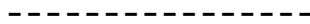




BARBADOS



ANNUAL REPORT

AND

FINANCIAL STATEMENTS

OF

THE ACCOUNTANT GENERAL

FOR THE FINANCIAL YEAR

2008-2009

ANNUAL REPORT AND FINANCIAL STATEMENT

FOREWORD

In April 2007, the Government of Barbados transitioned its accounting and reporting systems from the cash basis to the accrual basis. The former Financial Administration and Audit Act was repealed at that time and a new Financial Management and Audit Act, 2007 was enacted to provide the governing legislation for this move to accrual basis of accounting and reporting. New reporting requirements were established, with the Accountant General now being required to present a full set of accrual statements including, a Statement of Financial Performance, a Statement of Financial Position, a Statement of Cash flow, a Statement of Accounting Policies and supporting Notes to the Financial Statement.

The Financial Statements

The Statement of Financial Performance reports the annual surplus or deficit from operations in the period. It shows the Government's revenues, the cost of spending on Government's priorities and meeting the costs of borrowing and the difference between them. It represents the final outcome of the Budget presented in March 2008 and explains actual financial results for the year against those planned.

The Statement of Financial Position shows the financial resources of Government against its obligations. In accounting terms and on the Financial Statements the difference between total liabilities and total assets is referred to as the "accumulated deficit" rather than government debt.

The Statement of Cash Flows shows the sources and use of cash over the period. Government's operating activities, including the annual surplus or deficit, and changes in its financial investments may use or provide cash over the fiscal year. Increases in debt are a source of cash, while investments in tangible capital assets are uses of cash.

Notes and Schedules provide further information and detail on the items in the various statements and form an integral part of the Financial Statements. The Notes also include a summary of significant accounting policies that guide the preparation of the Financial Statements.

Supplementary information

Supplementary information provides detailed information on the financial activities of Ministries, including a comparison of Appropriations with actual results.

Statement of Responsibility

The Accountant General is responsible for maintaining systems of accounting and internal controls to provide reasonable assurance that, transactions recorded in the Financial Statements are within statutory authority, assets are properly recorded and safe guarded and reliable financial information is available for preparation of the Financial Statements.

These Financial Statements are prepared in accordance with the Financial Management and Audit Act Part C; Section 22 (2), and have been presented to the Auditor General for auditing.

Heather Thompson
Accountant General (ag.)
July 31, 2009

2008 – 2009 Actual Results against Budget Plans (\$millions)

	Approved Estimates	Revised Estimates	Actual	Change (INCR.) DECR.
Revenues	2,785.0	2,561.1	2,649.5	(88.4)
Taxation	2,523.3	2,354.1	2,368.5	(14.4)
Non Tax Revenue	239.0	182.7	254.2	(71.5)
Annex Revenue	22.7	24.3	26.8	(2.5)
Expenditure	2,829.9	3,452.2	3,052.1	400.1
Programs	2,395.6	3,014.8	2,627.4	385.7
Debt Interest	400.6	406.7	394.8	11.9
Foreign		160.2	142.7	17.5
Domestic		246.5	252.1	(5.6)
Other Debt Expenses	3.5	3.7	2.0	1.7
Annex Expenditure	30.2	30.7	29.9	0.8
(Surplus)/Deficit	44.9	891.1	402.6	488.5

For the financial year under review, a deficit of \$402.6 million was recorded as compared to the deficit of \$55.6 million projected in the fiscal plan presented in the Annual Estimates of March 2008. The actual deficit was however much lower than the \$891.1 million envisioned in the revised plan for the year.

During the year, total Supplementary Provisions of \$622.3 million were approved, bringing the Total Provision for the year to \$3.452 billion. Only \$222.2 million supplementary funding was actually expended resulting in savings of \$400.1 million.

Revenue

Revenue was slightly higher than budgeted figures totaling \$2.650 billion for the year when compared to the budgeted figure of \$2.561 billion, despite the lower

receipts in some areas of Tax Revenue. Total Revenue from Taxation was \$14.4 million higher than projected in the Revised Estimates while Non-Tax Revenue was significantly higher, \$71.5 million over projections.

The major contributor to this higher figure in Taxation revenue was Net Taxes on Property Taxes which showed an increase of \$24.95 million when compared to the revised budget figure of \$133.3 million. Receipts from Corporation Taxes and Withholding Taxes were \$29.0 million and 3.73 million lower than projected respectively while Income Taxes increased by \$33.2 million. Land Taxes recorded \$27.5 million in excess of their revised budgeted figure. International Trade recorded an increase of \$4.4 million over projected.

The other areas of Tax Revenue recorded lower than projected levels; Goods and Services \$14.2 million; and Other Tax Revenue (Stamp Duties) \$1.2 million.

Tax Revenue is reported net of all tax expenditures including refunds, waivers and discounts. During the year refunds of Taxes totaled \$287.9 million. This figure was higher than the previous year by \$66.0 million of which \$28.28 million was for custom duties refunds. Payment of refunds of Value Added Tax showed an increase of \$18.6 million over the previous year; at the end of the year there was approximately \$58.1 million in refunds claimed for which payment had not yet been made. The following table reflects comparative refund figures over a three year period from 2006– 2009.

SCHEDULE OF REFUND OF TAXES

YEAR	INCOME AND PROFITS	VALUE ADDED TAX	LAND TAX	CUSTOM DUTIES	TOTAL
Mar-07	11,841,743	188,502,975	420,261		300,764,979
Mar-08	111,655,121	109,589,454	573,111		221,817,686
Mar-09	131,284,233	128,206,347	84,551	28,282,278	287,857,409

Expenditure

Total expenditure for the year, after supplementary funding was \$3.052 billion, representing increases at all levels of expenditure. Total Operating expenses were \$32.4 million over that the Approved Budget and \$235.5 million less than the Revised Estimates. Large reductions were seen in the areas of Goods and Services and Personnel costs. Transfers to individuals and the wider public sector also recorded significant decreases when compared to the revised fiscal plan, the largest being seen in the area of Grants (\$59.5 million) and subsidies (\$46 million). Debt interest payments were \$11.8 million less than projected in the revised fiscal plan. However bad debt expense rose significantly, increasing by \$42.3 million over the revised estimates

2008 – 2009- Comparative Performance

Statement of Financial Performance

This section compares the actual financial performance for 2008- 2009 with the actual performance in the prior year 2007 -2008

Revenue

Total revenue increased by \$80 million to \$2,622 million from \$2,542 million in 2007/2008. Non Tax revenue increased by \$88.7 million to \$254.2 from \$165.5 million in 2007/2008, while Taxation revenue decreased by \$8.4 million. Property Goods and Services increased by \$14.4 million and \$13 million respectively but revenue from income and profits decreased by \$35 million.

Under Non-Tax revenue, levies, fines and penalties increased by \$21 million from \$67.5 million to \$88.6 million in 2008-2009. Investment income increased by \$32 million and Other Income moved from \$46.5 million to \$85 million.

Expenditure

There was an increase of \$181.5 million in operating expenses when compared to 2007-2008. The major factor was bad debt expense of \$95 million and an increase in Goods and Services of \$59.3 million.

Current transfers were \$130 million over expenditure for 2007-2008. Grants increased by \$95 million over the previous year and subsidies grew by \$33.7 million.

Capital transfers were reduced by \$30.9 million and Debt service showed a marginal increase to \$396.8 million from \$391.8 million in the previous year. The actual deficit grew from \$194.4 million in 2007-2008 to \$399.5 million in 2008-2009.

Statement of Financial Position

The Statement of Financial Position continues to show a net debt or accumulated deficit position, recording a small increase in the deficit to \$2.135 billion when compared to the last financial year's figure of \$2.134 billion.

Assets

Total assets of Government increased by \$576.4 million to \$4.677 billion compared to the previous year's balance of \$4.101 billion. Total liabilities however increased from \$6.235 billion of the previous year to \$6.812 billion resulting in an increased Net Debt balance of \$4.846 billion. This increase in Net Debt of \$436.3 million was however used for the main part to finance the increase in tangible capital assets of the public sector of \$436.6 million.

Cash and bank balances decreased from an opening balance of \$158 million at the beginning of the year to \$70.6 million at the end of the financial year. Un-presented cheques, represented by the balance in the Paymaster account, decreased by \$189.3 million mainly as a result of a reduction in the large numbers of cheques usually printed during the last week of the financial year while the overdraft facility at the Central Bank of Barbados increased by \$124.0 million.

Investments increased from \$200 million in the previous year to \$228.4 million at the end of March 2009. The value of investments included \$97 million in LIAT. However investments in Barbados National Bank and Insurance of Barbados

Corporation Limited fell by \$8.4million and \$2.5million respectively. Interest accrued on Loans to individuals and agencies increased by \$29.3 million during the year.

The receivable management system, implemented in the Treasury during its reform of the financial management systems, continues to be effective enabling management to maintain an efficient collection policy on short-term advances to other Governments and agencies. As a result, most entities continue to remain current on their payments to Government.

Advances to Government officers under the POLTA scheme increased \$16.3 million at the end of March 2008 to \$20.5 million at year-end 2009. Two hundred and fifty one (251) new vehicle and motor cycle loans totaling \$10.3 million and eighteen (18) insurance loans were approved and disbursed. Thirty two (32) recipients of loans were in arrears at the end of the financial year.

Liabilities

Short-term

Short-term liabilities are mainly in the form of deposits held on behalf of Government Ministries and Departments, a few non-Government entities and Government's short-term borrowing facilities - Treasury Bills and the Overdraft facility at the Central Bank of Barbados.

The balance of short-term borrowings from Treasury Bills, was \$693.4 million, an increase of \$1.4 million when compared to the previous year. Interest rates fluctuated during the year with a high of 5.75 % and a low 2.94% during the year. At March 31st, Treasury Bills Rates were 3.83 and 4.09 percent respectively for the 91 days and 182 days Bills.

At March 31st, 2009, the Overdraft stood at \$214.7 million. Total interest paid on the overdraft facility for the financial year was BDS\$5.75 million.

Public Debt

The Government of Barbados borrows in both the domestic and international markets. Debt of \$6.206 billion (2008, \$5.762 billion) is comprised mainly of bonds and debentures issued both locally and internationally, loans from international financial

institutions and borrowing under financial lease arrangements. These are authorized under various Acts of Parliament and reported under these Acts.

Total outstanding debt, inclusive of short –term Treasury Bills, increased by \$443.8 million during the year ending with an outstanding balance of \$6.206 billion. This balance also includes \$69.5 million of government guaranteed debt, servicing of which was taken over by Central Government.

Movements by category were as follows:-

	\$
• Local Loans Act	530.57 million
• External Debt - Cap. 94 D	(26.99 million)
• Caribbean Development Bank	1.12 million
• Inter-American Development Bank	(1.14 million)
• Special Loans Act - Cap. 105 (inclusive Of lease arrangements)	11.53 million
• Savings Bonds Cap. 104A	(2.69 million)
• Contingent Liabilities taken over	(58.08 million)
• Treasury Bills and Tax Certificates Cap 106	0.621 million
Total Increase (Decrease)	443.8 million

Outstanding Government Savings Bonds decreased from \$99.18 the previous year to \$96.49 million at March 31, 2009. The nominal value of offerings during the year was \$10 million of which a total of \$9.3 million had been received by the end of the year. The issue of Savings Bonds was 78.44 per centum during the financial year. Total authorised amount to be raised stands at \$250 million.

Treasury Notes and Debentures outstanding at March 31, 2009 under the Local Loans Act were \$3.35 billion, an increase of \$530.6 million when compared to the previous year; of this amount \$.84 million of debentures had matured at March 31, 2009 but had not yet been presented for payment. Total cost of Sinking Fund held at the Central Bank of Barbados relating to this debt was \$378.8 million. No new foreign debentures were issued during the year; total market value of the Sinking Fund relating to these loans was \$241.56 million.

Contingent Liabilities

Government Guaranteed debt stood at \$1.302 billion at the end of the financial year. This total excludes the \$69.48 million now being serviced by Central Government and which, therefore, is included in the Statement of Public Debt and Sinking Funds.

Increase in Limits of Debt

The limits on Public debt were increased during the financial year under review as follows:

ACT	New Limit	Old Limit
Local Loans Act	4,000,000,000	3,500,000,000
Special Loans Act Cap 105	1,500,000,000	1,000,000,000
Treasury Bill and Tax Act Cap 106	1,000,000,000	700,000,000

OFFICE ACTIVITIES

This year has proven to be another very hectic one for the Treasury Department as we continued the transition from the cash to accrual basis of accounting.

Transition to the accrual basis of accounting

This process is being undertaken using a phased approach and is expected to be completed within a five year time frame. In addition to changing the basis of accounting, the process will also include transitioning the financial statements to reflect a consolidated General Government position including statutory entities and Boards of government. During the financial year 2008-2009 this process commenced with the design and implementation of the SmartStream product suite in one of the three entities, the Samuel Jackman Prescod Polytechnic, under the Higher Education Development Unit. The remaining entities, The Barbados Community College, including the Barbados School of Hospitality Studies and the Erdiston Teachers' Training College will also be computerized as soon as the necessary telecommunications infrastructure is in place and available.

Additionally, reviews of the twenty-two secondary schools commenced with a view to computerising these schools through connectivity to the Treasury's Wide Area Network and General Ledger. At the end of the year reviews of 20 of these schools had been completed.

Computerisation

The integrated financial management system implemented in 1998 has settled down becoming an integral part of the processing of transactions across the public service. This has assisted greatly in accomplishing the transition to accrual accounting and reporting. Focus therefore continues to be on securing the integrity of the data in the system, establishing a data warehouse for the public service as well as on improving the internal control systems across the public service.

Internal Reviews

Though many internal reviews were not conducted this year, with the exception of the secondary schools, audits continue to reveal that internal controls within many Departments and ministries are weak and greater attention must be placed on improving these systems. Many senior officers in the Accounts Section are not using the electronic accounting and reporting systems as an integral part of the management accounting systems and as a result many errors and omissions which should be identified early are going undetected until the Treasury staff or Auditor General identifies these issues during their reviews and audits.

Internal checks and surprise inspections are still not being conducted as required under the Financial Management and Audit Act.

There continues to be a need for management training at the supervisory level in most Ministries/Departments. The lack of training at this level is impacting negatively, in many instances, on the operations of these departments.

There is still concern as it relates to the level of enforcement and/or implementation of recommendations made by the Accountant General in the audit reports prepared and sent to the accounting officers in the various Ministries. These recommendations draw on the requirements of the Financial Management and Audit Act (2007) and Financial Rules (1971), as well as on International internal Audit Standards.

On-going assistance continues to be provided to departments based on individual requests and or part of the normal review cycle of the Internal Audit Unit.

Training and Professional Development

During the year a number of senior staff of the department had the benefit of professional development seminars and workshops, both locally and overseas.

The Deputy Accountant General attended the Annual Conference and Workshop held by the International Consortium on Governmental Financial Management. This conference brings together senior accounting and auditing

managers from across the world to focus on issues relating to financial management in the public sector.

The Deputy Accountant General and the Director of Information Systems also attended the annual conference for the SmartStream software hosted by Infor Inc. This conference not only provides the opportunity to learn more about the software but also presents the opportunity for networking with other users of the software both in the public and private sector and to see and hear about new initiatives which could be implemented within our own environment.

Officers also attended a number of workshops sponsored by the Caribbean Public Finance Association in conjunction with the Caribbean Regional Technical Assistance Center and the Commonwealth Secretariat in areas such as internal auditing, debt management and budgeting. A symposium, sponsored by CARTAC in conjunction with CIDA, for Public Finance Managers across the region was also attended by the Accountant General.

Officers of the Information Systems Unit attached to the Treasury Department also benefitted from continuous training both locally and overseas, in the areas of security management, Cognos reporting system and data warehouse management.

Acknowledgements

Producing the public accounts requires cooperation and teamwork of staff, ministries and departments in the public sector. Sincere appreciation is therefore extended to the officers of the Treasury Department, the Ministry of Finance and all ministries and departments for their support and cooperation.

We also wish to express our appreciation to the Auditor General and his staff who play a critical role in reviewing and reporting on the activities of the Treasury throughout the year.

Accountant General ag.
Heather Thompson



Government of Barbados
Consolidated Fund
Statement of Financial Performance
For the Year Ended March 31, 2009

Notes	Approved Budget	Revised Budget	Actual	Actual
	2009	2009	2009	2008
	\$	\$	\$	\$
Revenues				
Taxation:				
	1,158,227,904	1,093,240,604	1,079,008,222	1,064,572,222
	969,908,800	892,688,624	893,149,304	928,553,359
	127,002,048	133,326,731	158,280,266	144,978,354
	238,630,000	215,046,468	219,454,443	216,930,943
	29,500,000	19,810,484	18,649,072	21,903,858
Total Taxation Revenue	2,523,268,752	2,354,112,911	2,368,541,306	2,376,938,737
Non-Taxation:				
	4,939,922	11,608,841	6,037,973	5,266,426
	95,402,636	86,680,721	88,565,870	67,506,293
	51,840,177	35,838,837	67,080,384	34,925,531
	0	0		7,277,245
	81,037,159	41,034,830	84,970,554	46,481,707
	5,784,245	7,536,462	7,536,463	4,041,226
Total Non-Tax Revenue	239,004,139	182,699,691	254,191,245	165,498,427
Total Revenue	2,762,272,891	2,536,812,602	2,622,732,550	2,542,437,164
Expenditure				
Operating Expenses:				
	832,985,404	866,533,918	808,216,113	809,148,388
	447,785,040	663,244,336	416,475,266	357,163,942
	28,803,434	28,803,434	45,452,151	26,094,111
	33,972,000	52,830,119	95,169,277	-
	0	0	10,627,614	2,046,825
Total Operating Expenses	1,343,545,878	1,611,411,807	1,375,940,421	1,194,453,266
Current Transfers:				
	178,364,107	233,999,539	205,529,314	206,597,267
	20,683,822	21,063,088	19,935,136	17,701,601
	727,409,661	894,774,482	835,822,971	740,847,465
	20,198,603	121,847,770	75,863,293	42,191,290
Total Current Transfers	946,656,193	1,271,684,879	1,137,150,714	1,007,337,623



Government of Barbados
Consolidated Fund
Statement of Financial Performance
For the Year Ended March 31, 2008

	Approved Budget 2009 \$	Revised Budget 2009 \$	Actual 2009 \$	Actual 2008 \$
Capital Transfers:				
Grants	100,861,081	122,988,486	107,295,053	134,175,722
Subscriptions and Contributions	4,540,000	5,040,000	5,040,000	9,080,000
Total Capital Transfers	105,401,081	128,028,486	112,335,053	143,255,722
Debt Service				
Interest Expense	400,570,024	406,668,450	394,830,315	388,975,598
Expenses of Loans	3,500,000	3,693,800	1,993,975	2,800,718
Total Debt Service	404,070,024	410,362,250	396,824,290	391,776,315
Total Expenditure	2,799,673,176	3,421,487,422	3,022,250,478	2,736,822,926
Consolidated Fund (Surplus) Deficit	37,400,285	884,674,820	399,517,927	194,385,762
Annex Revenue	22,656,033	24,307,671	26,779,484	26,229,999
Annex Expenditure	30,203,122	30,710,714	29,893,875	29,344,837
Total Annex - Net Deficit (Surplus)	7,547,089	6,403,043	3,114,391	3,114,838
Total Consolidated Fund (Surplus) Deficit (incl. Annex)	44,947,374	891,077,863	402,632,319	197,500,600

The accompanying notes form an integral part of these financial statements



Government of Barbados
Consolidated Fund
Statement of Financial Position
At March 31, 2009

	Notes	Actual Mar-09	Restated Mar-08
Current Assets		684,138,070	678,166,584
Cash and bank	7	70,565,675	158,022,788
Investments - Fund accounts		12,201,382	15,124,403
Receivables (Net)	8	450,298,670	466,018,597
Restricted cash and cash equivalents	9	149,882,172	37,155,378
Inventories		1,190,172	1,845,418
Non-Current Assets		3,993,048,370	3,422,621,113
Sinking Fund Assets	9	624,630,799	548,903,513
Investments	10	228,352,035	200,052,703
Loans to individuals and agencies	11	408,423,734	382,735,808
Receivables - Public Officers	12	21,589,318	17,501,416
Land	13	1,314,815,285	1,009,437,394
Other capital assets (Net)	13	1,395,237,198	1,263,990,279
Total Assets		4,677,186,440	4,100,787,698
Liabilities			
Current Liabilities			
Overdraft Facility		215,046,277	91,047,430
Accounts Payable		87,324,315	8,856,904
Paymaster account		47,474,070	236,797,323
Due to other Governments & agencies	14	74,675,220	58,203,969
Pension Liability		4,284,070	
Short Term debt	15	994,684,349	1,109,886,535
Total Current Liabilities		1,423,488,301	1,504,792,161
Long-term Liabilities			
Debt	15	5,211,267,279	4,640,713,975
Trust Funds		5,414,015	5,216,904
Special Funds		172,017,285	84,733,414
Total Long term Liabilities		5,388,698,580	4,730,664,294
Total Liabilities		6,812,186,881	6,235,456,455
ACCUMULATED DEFICIT		2,135,000,441	2,134,668,758
NET ASSETS/EQUITY		4,677,186,440	4,100,787,698
NET DEBT		4,846,243,095	4,409,941,848

The accompanying notes form an integral part of these financial statements



Government of Barbados
Consolidated Cash Flow Statement
For the Month Ended March 31, 2009

	<u>2008 / 2009</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts	
Taxation	2,289,747,202
Sale of goods and services	26,779,484
Grants	7,536,463
Interest received	67,080,384
Other receipts	179,574,398
Total Receipts	2,570,717,931
Payments	
Employee costs	(808,216,113)
Superannuation	(189,395,987)
Suppliers	(367,901,730)
Interest paid	(396,824,290)
Other payments	(1,054,584,067)
Total Payments	(2,816,922,186)
Net cash flows from operating activities	(246,204,256)
CASH FLOWS FROM INVESTING ACTIVITIES	
(Acquisition) Disposal of Capital Assets	(197,909,336)
(Increase) Decrease in Investments	(213,830,391)
(Increase) Decrease in funding to Broader Public Sector Organisations	(25,687,926)
Net cash flows from investing activities	(437,427,653)
CASH FLOWS FROM FINANCING ACTIVITIES	
Proceeds from borrowings	636,226,181
Repayment of borrowings	(41,569,495)
Increase (Decrease) in other liabilities	1,518,110
Net cash flows from financing activities	596,174,796
Net increase / (decrease) in cash and cash equivalents	(87,457,113)
Cash and cash equivalents at beginning of year	158,022,788
Cash and cash equivalents at end of year	70,565,675



Notes to the Cash Flow Statement

(a) Reconciliation of Net Cash Flows from Operating Activities to Net Surplus / (Deficit) from Ordinary Activities

Surplus / (Deficit) from ordinary activities	(402,632,319)
Non-cash movements	
Depreciation Expense	61,585,478
Bad Debt Expense	95,169,277
Loss (Gain) on sale of Capital Assets	-
(Increase) decrease in receivables	(79,449,350)
Increase (decrease) in Accrued Liabilities	78,467,411
(Increase) decrease in Inventories	655,247
Decrease in receivables - public officers	-
Net cash flows from operating activities	<u>(246,204,256)</u>

(b) Cash and Cash Equivalents

Cash and cash equivalents consist of cash on hand and balances with banks and investments in money market instruments. Cash and cash equivalents included in the cash flow statement comprise the following statement of financial position amounts:

	<u>Mar-08</u>	<u>Mar-09</u>
Cash on hand and balances with banks	158,022,788	70,565,675
Short-term investments	-	-
	<u>158,022,788</u>	<u>70,565,675</u>

(c) Capital Asset Acquisition

During the period, the Government of Barbados acquired the following by means of cash payments:

Land	5,076,939
Machinery and Equipment	34,904,340
Furniture and Fixtures	4,827,656
Software	3,153,194
Property and Plant	102,607,279
Motor Vehicles	14,471,533
Assets under construction	32,868,394
Total Capital Asset Acquisitions	<u>197,909,336</u>



Government of Barbados
Statement of Change in Net Assets/Equity
For the Year ended March 31, 2009

	Accumulated Surpluses	Other reserves	Translation Reserve	Acquisition clearing account - Prior Years	Total
Balance at March 2008	2,134,668,757	-	-	(773,910,079)	2,134,668,757
Changes in accounting policy	(266,864,696)				(266,864,696)
Correction of error of estimate	(10,695,090)	-		(124,740,850)	(135,435,940)
	<u>1,857,108,972</u>	<u>-</u>	<u>-</u>	<u>(898,650,929)</u>	<u>1,732,368,122</u>
Changes in Net Assets/Equity for 2009					
Gain on property revaluation					-
Increases in Capital assets	(1,000)				-
Loss on revaluation of investments	4,976,265				4,976,265
Exchange differences	10,627,614				10,627,614
					-
<i>Net revenue recognised in Net assets/equity</i>	<u>15,603,879</u>				<u>15,603,879</u>
Surplus for the period	<u>387,028,440</u>				<u>387,028,440</u>
					-
Total recognised revenue and expenses for the year	<u>402,632,319</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>402,632,319</u>
Balance at March 2009					<u>2,135,000,440</u>

Notes to the Financial Statements

1. Significant Accounting Policies

Reporting Entity

The Financial Statements of the Government of Barbados are prepared in accordance with the requirements of the Financial Management and Audit Act 2007 and with the accounting principles for government set out by the International Public Sector Accounting Standards Board.

The reporting entity relates only to Government ministries and departments including the General Post Office.

Reporting Currency

All information presented in the Financial Statements is presented in Barbados Dollars. Rounding is to the nearest dollar value.

Accounting Policies

These financial statements comply with generally accepted accounting practice. The measurement base is historical cost. The accrual basis of accounting has been used unless otherwise stated.

Transitional Provisions

Transitional provisions allowed by the International Public Sector Accounting Standards (IPSAS) have been applied as appropriate for the allowable five year period commencing April 1, 2007. These provisions allow an entity additional time to meet the full requirements of a specific accrual-based IPSAS or provide relief from certain requirements when initially applying an IPSAS.

Transitional provisions have been applied with respect to Capital assets (IPSAS 17), Foreign Exchange rate differences (IPSAS 4) and Non-exchange Revenue: Taxes on Income and Profits, Goods and Services and Fees and Fines (IPSAS 23)..

Reporting and forecast period

The reporting and budget period for these financial statements is the year April 1, 2007 to March 31st. 2008.

Measurement Uncertainty

Uncertainty in the determination of the amount at which an item is recognized in the financial statements is known as measurement uncertainty. Such uncertainty exists when it is reasonably possible that there could be a material variance between the recognized amount and another reasonably possible amount.

The preparation of the financial Statements in accordance with IPSAS requires management to make estimates and assumptions that would affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and amounts of revenues and expenses during the period.

Uncertainty related to the accrual for personal income tax, corporation tax and value added tax arises because of the possible differences between the estimated and actual economic growth and the impact of

future tax assessments on tax receivable. Uncertainty in the value of tangible capital assets exists because estimates of historical cost are used and because of differences between estimated useful life and actual useful lives.

Estimates are based on best information available at the time of preparation of the financial statements. Actual results may differ from these estimates. The significant accounting policies adopted in the preparation of these financial statements are as follows:

(a) Revenue

Revenues are recognized in the fiscal year that the events to which they relate occur. Amounts received prior to the end of the year that relate to revenues that will be earned in a subsequent year are treated as liabilities.

Non-exchange Revenue

The Government provides many services and benefits that do not give rise to revenue. Further, payment of tax does not, of itself, entitle the tax payer to an equivalent value of services or benefits as there is no direct relationship between paying tax and receiving services and transfers.

Such revenue is received through the exercise of the Crown's sovereign power. IPSAS 23, "Revenue from Non-Exchange Transactions" is applied in accounting for such revenues.

Revenue Type	Revenue recognition point
<i>Income and Profits:</i> Income Tax (source deductions)	When an individual earns income that is subject to PAYE
Corporation Tax	When payment is made, with accrual of taxes due for the year at end of year
Withholding Tax	When an individual is paid interest or dividends subject to the deduction at source
<i>Goods and Services:</i> Value Added Tax	When the assessment is raised or the undertaking of taxable activity during the period by the tax-payer.
Highway revenue	When payment of the fee or charge is made.
Excise Duties	When Goods are subject to duty
Levies	When payment of the levy is made
Other Direct Taxes	When the debt to the Crown arises

Revenue Earned through operations

If revenue has been earned by the Government in exchange for the provision of Goods and Services to third parties, the Government receives its revenue through operations. Such revenue is recognized when it is earned.

Investment Income

Investment income is recognized in the period in which it is earned.

Premiums and discounts

Premiums arising on the issue of a debt instrument are treated as a reduction of the finance cost. Premiums and discounts are recognized in the Statement of Financial Position on issue, and are amortised over the period of the instrument on a yield-to-maturity basis.

Gains

Realised gains from the sale of fixed assets or the early repurchase of liabilities are recognized in the Statement of Financial Performance in the period in which the transaction occurs.

Un-realised gains arising from changes in the value of property, plant and equipment are recognized in the Statement of Financial Performance to the extent that a gain reverses a loss previously charged to the Statement of financial performance. Otherwise gains are credited to an asset revaluation reserve for the class of asset.

Un-realised foreign exchange gains on monetary assets and liabilities are recognized in the Statement of Financial Performance.

(b) Expenses

Expenses are recognized in the fiscal year that the events to which they relate occur and resources are consumed. Expenses include;

- accounts payable accrued
- transfer payments
- interest accruing on debt
- pension and other employee benefits
- the amortization of tangible capital assets

Retiring Benefits and allowances

Retiring benefits though statutory in nature are not a right of the employee. The expense associated with Retiring benefits is therefore reported when the amount payable becomes known and approved.

Grants and subsidies

Grants and subsidies are discretionary until payment, the expense is recognized when the payment is made.

Discounts and premiums

Discounts arising on the issue of a debt instrument are treated as an increase of the finance cost.

Premiums and discounts are recognized in the Statement of Financial Position on issue, and are amortised over the period of the instrument on a yield-to-maturity basis.

Losses

Realised losses arising from the sale of fixed assets or the early repurchase of liabilities are recognized in the Statement of Financial Performance in the period in which the transaction occurs.

Un-realised losses arising from changes in the value of property, plant and equipment are recognized at balance sheet date. Un-realised losses are first applied against any revaluation reserve for that asset class. The balance, if any, is charged to the Statement of Financial Performance.

Un-realised foreign exchange gains on monetary assets and liabilities are recognized in the Statement of Financial Performance.

Foreign currency transactions

Transactions in foreign currency are translated into Barbados dollars using the exchange rate on the dates of the transactions. Exchange rate differences arising on settlement of these transactions and from the translation of monetary assets and liabilities denominated in foreign currencies are recognized in the Statement of Financial Performance.

Currency exchange rates are determined by reference to the Central Bank of Barbados and to International Financial Institutions where appropriate.

Depreciation

Depreciation is charged on a straight line basis calculated to allocate the cost or valuation of an item of property, plant and equipment over the estimated useful life. Typically the estimated useful lives of different classes of property plant and equipment are as follows:

Heritage Assets:	not amortized
Buildings:	40 years
Machinery and Equipment:	5 to 15 years
Road Works, Bridges and Infrastructure:	20 to 40 years
Computer Hardware:	3 to 5 years
Computer Software:	1 to 5 years
Furniture, Fittings and Equipment:	5 to 10 years
Motor Vehicles:	3 to 10 years
Specialised Military Equipment:	3 to 20 years
Ships and Boats:	10 to 25 years
Aircraft	10 to 20 years

(c) Assets

Assets are resources controlled by the Government from which it will derive future benefits. Assets are recognized in the year the events giving rise to the government's control of the benefit occur.

Financial assets

Financial assets are resources that can be used to discharge existing liabilities or finance future operations. They include cash, temporary investments, accounts receivable, loans receivable, advances, investments in government business enterprises.

Receivables and advances

Receivables and advances are recorded at the amounts expected to be ultimately collected in cash. A valuation allowance is recorded when collection of the receivable is considered doubtful.

Investments

Investments, including marketable securities held for investment purposes, are recorded at the lower of cost and fair value.

Inventories

Inventories are recorded at the lower of cost and net realizable value. Where inventories acquired are recorded at cost, the weighted average cost method is used.

Tangible Capital Assets

Tangible capital assets are recorded at historical cost. Historical cost includes the costs directly related to acquisition, design, construction, betterment or improvement of tangible capital assets. Estimated historical cost was used to record existing tangible capital assets if actual cost was unknown at April 1, 2007 when accounting for tangible capital assets was introduced.

As the Government is using a phased approach to the introduction of accrual accounting, all capital assets may not have been captured at April 1, 2007. Items which have been sought to be captured include tangible capital assets in the following categories; computers, equipment, machinery, vehicles and furniture, purchased between April 1998 and March 2007 and all lands and buildings owned by the government at March 31, 2007. It is intended that the remaining other tangible capital assets including road networks, bridges, traffic management systems, will be captured over the next four financial years ending March 2011.

Revaluations are carried out for the class of tangible capital assets noted below to reflect the service potential or economic benefit obtained through control of the asset. Revaluation is based on the fair value of the asset. Classes of property, plant and equipment that are revalued, are revalued at least every three years.

Land and buildings

Land and buildings are recorded at cost less accumulated depreciation on buildings.

All lands are valued using the Comparative Method which relies on the analysis of recent transactions involving similar lands. Buildings are valued using the Depreciation Replacement Cost Method.

Maintenance and repair costs are recognized as an expense when incurred. Betterments and improvements that significantly increase or prolong the service life or capacity of a tangible capital asset are capitalized.

(d) Liabilities

Liabilities are recorded to the extent that they represent obligations to outside parties as a result of transactions occurring prior to the end of the year.

Debt

Debt is comprised of Treasury Bills, commercial paper, medium and long term notes, bonds and debentures, tax reserve and refund certificates, savings bonds and loans. In the Statement of Financial Position, debt is recorded at nominal value.

Debt denominated in foreign currencies is recorded at the Barbados dollar equivalent using the rates of exchange established in the loan agreements where appropriate. Other foreign currency debt are translated to Barbados dollars at year-end rates of exchange and any exchange gains or losses recognized in the year they arise.

Leases

Finance leases transfer to the Government as lessee substantially all the risks and rewards incident on the ownership of the leased asset. The obligations under such leases are capitalized at present value of the minimum lease payments. The capitalized values are amortised over the period in which the Government expects to receive benefits from their use.

Operating leases, where the lessor substantially retains the risks and rewards of ownership, are recognized in a systematic manner over the term of the lease.

Leasehold improvements are capitalized and the cost is amortised over the unexpired period of the lease or the estimated useful life of the improvements, whichever is shorter.

Other liabilities

All other liabilities are recorded at the estimated obligation to pay.

(e) Contingent liabilities

Government has provided loan guarantees under the Guarantee of Loans (Companies) Act 1998-41 to a number of statutory corporations and private sector entities. These guarantees are for the payment of principal and interest. The Act also requires a sinking fund to be established to assist with the repayment of these loans at maturity date. These funds are managed by the Central bank of Barbados on behalf of the Treasury and are carried in the financial statements under "Restricted Cash and Cash equivalents"

Tax revenue is reflected in the financial statements net of refunds paid. At financial statement date there were a number of claims which remained unpaid by the Inland Revenue Department and the Value Added Tax Division. These refunds are not included in the financial statements since there must be checked before payment. The estimated figure for the VAT Division was \$61,124,484.48 while the figure for the Inland Revenue Department was not quantifiable.

Other contingent liabilities relate to litigations brought against the Crown by members of the public. These are however not quantifiable and therefore have not been included in the financial statements.

(f) Comparatives

To ensure consistency with the current period, comparative figures have been restated where appropriate.

2 Taxation Revenue

Income and Profits	Actual 2007 -08	Revised Estimates 2008 -09	Actual 2008 -09
Individuals			
Individuals (Net)	339,452,964	342,313,677	375,504,310
Individuals (PAYE)	426,600,142		465,855,084
Refunds	(87,147,178)		(90,350,774)
Corporation			
Corporation Tax (Net)	520,446,642	476,294,058	447,293,337
Corporation Tax	544,830,424		488,014,045
Refunds	(24,383,782)		(40,720,708)
Withholding Tax:			
Withholding Tax (Net)	68,653,753	74,080,889	70,351,656
Withholding Tax	68777914		70,564,408
<i>Withholding Tax Non-residents</i>	18,178,272		16,031,983
<i>Withholding Tax on dividend income</i>	5540896		5,213,419
<i>Withholding Tax Residents</i>	45058746		49,319,005
Refunds	(124,161)		(212,751)
Total Income and Profits	928,553,359	892,688,624	893,149,304
Goods and Services			
VAT (Net)	801,664,068	811,975,000	800,079,432
Value Added Tax	911,253,522		928,285,779
Refunds	(109,589,454)	-	(128,206,347)
Excise Duty	163,322,320	166,222,436	165,062,256
Highway Revenue	39,150,645	48,060,651	49,562,262
Other	60,435,190	66,982,517	64,304,272
Total Goods and Services	1,064,572,223	1,093,240,604	1,079,008,222
Property Tax			
Land Tax (Net)	111,198,154	104,705,355	132,253,133
Land Tax	111,771,265		132,337,684
Refunds	(573,111)		(84,551)
Property Transfer Tax	33,701,190	28,617,625	26,027,133
Rent registration	79,010	3,751	
Total Property Tax	144,978,354	133,326,731	158,280,266
International trade			
Import Duties (Net)	216,657,965	215,046,468	219,104,187
Import Duties			247,458,657
Refunds			(28,354,470)
Tax on sugar imports	272,978		350,255
Total International Trade	216,930,943	215,046,468	219,454,443
Other Indirect Taxation			
Stamp Duty	21,903,858	19,810,484	18,649,072
Total Indirect Taxation	21,903,858	19,810,484	18,649,072
Total Taxation Revenue	2,376,938,737	2,354,112,911	2,368,541,306

3 Operating Expenses

Personal Emoluments

Personal Emoluments include salaries, wages and allowances paid to the Governor General, Ministers of Government and public officers.

Personal Emoluments	Revised		Actual 2008 -09
	Actual 2007 -08	Estimates 2008 -09	
Statutory Personal Emoluments	605,978,496	624,418,982	596,047,747
Other Personal Emoluments	147,080,689	179,948,159	155,819,965
Employers's Contribution to NIS	56,089,204	62,166,777	56,348,401
Total	809,148,389	866,533,918	808,216,113

Goods and Services

Goods and Services relate to those expenses incurred in undertaking the functions and activities of entities included in the financial statements, excluding those expenses identified separately in the Statement of Financial Performance. Items disclosed separately below are required by Financial Reporting Standards.

Most items of Goods and Services represent expenses incurred in the normal course of operations.

Goods and Services	Revised		Actual 2008 -09
	Actual 2007 -08	Estimates 2008 -09	
Travel	9,874,496	14,393,375	10,314,162
Utilities	35,415,169	46,485,097	40,272,689
Rental of Property	38,573,897	44,085,518	38,987,825
Library Books & Publications	1,715,123	2,939,964	1,993,747
Supplies & Materials	81,741,384	100,998,535	92,216,955
Maintenance of Property	53,553,353	91,654,055	69,554,363
Operating Expenses	71,541,517	117,608,160	81,856,114
Structures	27,792,513	176,339,968	48,156,004
Professional Services	27,877,544	64,804,604	31,807,124
Contingencies	1,284,806	3,035,060	1,282,704
Accruals	7,794,140	900,000	33,579
Total	357,163,942	663,244,336	416,475,266

During the transition to accrual basis it was recognised that there may be a number of outstanding invoices which would not be received by ministries and departments to make payment by the end of March 31, 2007.

An Appropriation was granted to the Treasury to meet these obligations during the current financial year, these are referred to as "Accruals" in the Estimates of Expenditure under Goods and Services.

Bad Debt Expense

In accordance with the policy circular issued by the Director of Finance and Economic Affairs, an annual provision for Bad Debt will be made at a rate of 2 percent of projected revenue. This policy has been adhered to in these Financial Statements where appropriate.

Additionally \$18,782,805 due from the Barbados Turf Club in respect of Taxes on previously held lottery games was written off with Cabinet approval. No Provision for Bad Debt had been made for these receivables.

Bad Debt Expense	Actual	Revised	Actual
	2007 -08	Estimates 2008 -09	2008 -09
Bad Debt Expense	-	52,830,119	95,169,277

Depreciation Expense

All tangible capital assets, except land and assets under construction, are being amortised on a straight line basis over the estimated useful lives. The estimated useful lives have been set out in the accounting policies which form an integral part of these Notes to the Financial Statements.

Depreciation Expense	Actual	Revised	Actual
	2007 - 08	Estimates 2008 -09	2008 - 09
<i>Buildings</i>	18,523,381		31,724,798
<i>Machinery and Equipment</i>	5,503,043		9,563,675
<i>Furniture</i>	164,104		228,162
<i>Networks</i>	-		-
<i>Vehicles</i>	1,711,797		3,578,170
<i>Software</i>	191,786		357,347
Total	26,094,111	28,803,434	45,452,151

Loss on Investments

Loss on Investments	Actual	Revised	Actual
	2007 - 08	Estimates 2008 -09	2008 - 09
Loss on revaluation of shares	2,046,825		10,627,614
Total	2,046,825		10,627,614
Total Operating Expenses	1,194,453,267	1,611,411,807	1,375,940,421

4 Retiring benefits

Retiring benefits and Allowances	Actual	Revised	Actual
	2007 - 08	Estimates 2007 -08	2008 - 09
Retiring Benefits	151,617,203	175,832,955	148,537,009
Other Retiring Benefits	54,980,063	58,166,584	56,992,305
Total retiring benefits and allowances	206,597,266	233,999,539	205,529,314

Retiring benefits and allowances include pensions, and cost of living allowances paid to public officers under under Cap 25 of the Laws of Barbados and other related subsidiary legislation. It also includes the payment of ex-gratia awards and payments to legislative officers .

The Government of Barbados uses an unfunded defined benefit plan for the payment of superannuation benefits to its employees. Benefits are paid for by the Government as and when due. No assets are therefore being put aside to meet any obligations that may arise in the future.

5 Grants

Grants	Actual	Revised	Actual
	2007 - 08	Estimates 2008 - 09	2008 - 09
Grants to Public Institutions	45,696,978	888,768,460	850,445,691
Grants to Individuals	46,078,064	77,373,417	52,348,442
Grants to non-profit organisations	783,248,145	51,621,091	40,323,891
Total Grants	875,023,187	1,017,762,968	943,118,024

Grants include transfers made to statutory ocorporations, Boards and non profit organisations to assist with their day to day operations, plant refurbishment or other capital projects. Grants also include transfers to individual under the Barbados Scholarship program managed by the Ministry of Education.

6 Debt Service Costs

Debt Service Expenses	Actual	Revised	Actual
	2007 -08	Estimates 2008 -09	2008 - 09
Interest Expense			
Domestic	239,751,077	246,528,869	252,161,503
Foreign	149,224,521	160,139,581	142,668,811
Total Interest Expense	388,975,598	406,668,450	394,830,314
Expenses of Loans	2,800,718	3,693,800	1,993,975
Total	391,776,316	410,362,250	396,824,289

Further details of debt service costs can be found in Schedule 4 of these Notes.

7 Cash

Cash and Bank As At March 31	2008	2009
	Treasury Cash	3,156,331
Treasury Account	3,534,390	9,993,390
Post master General's cash	1,720,011	1,720,011
Mission Bank accounts	3,122,724	3,122,724
Bank accounts - Projects	52,238,818	52,238,818
Crown Agents	334,402	334,402
Total	64,106,676	70,565,675

8 Receivables

Receivables (Net)		
As At March 31	2008	2009
Tax and Other Receivables		
Corporation Tax Receivable	44,807,993	49,736,872
Provision for Bad Debts	(13,760,000)	(35,856,000)
Corporation Tax Receivable (Net)	31,047,993	13,880,872
PAYE Tax Receivable	145,313,973	160,786,562
Provision for Bad Debts	(41,280,000)	(53,992,000)
PAYE Tax Receivable (Net)	104,033,973	106,794,562
VAT Receivable	196,243,455	223,810,855
Provision for Bad Debts	(25,145,613)	(57,907,817)
VAT Receivable (Net)	171,097,842	165,903,038
Import and Excise Duties Receivable	12,787,655	3,067,947
Provision for Bad Debts	(4,000,000)	-
Duties Receivable (Net)	8,787,655	3,067,947
Land Tax Receivable	106,863,631	128,852,608
Provision for Bad Debts	-	(6,134,773)
Land Tax Receivable (Net)	106,863,631	122,717,835
Highway Revenue Receivable	3,331,762.00	4,185,270
Provision for Bad Debts	(475,404.00)	(891,204)
Highway Revenue Receivable (Net)	2,856,358.00	3,294,067
Barbados Turf Club Receivables	18,858,118.00	-
Other Receivables	19,483,134.00	20,112,352
Total Tax and Other Receivables	463,028,704	435,770,673
Advances to Other Governments and agencies		
Advances to Other Governments	689,840.63	961,485
Pension Advances	2,260,428.57	4,817,079
Advances to statutory corporation	288,458.07	4,402,667
Other Receivables		4,346,765
Total advances to Other Governments and agencies	3,238,727	14,527,997
Total Receivables (Net)	466,267,431	450,298,670

Other receivables include an amount due to the Ministry of International Transport from various concessionaires. The amount owed by the Barbados Turf Club for taxes due on the former LOTTO game was written off during the year. Taxes for race days by the Turf Club are outstanding however these were not quantifiable at financial statement date.

Pension advances comprise mainly the payment of pensions on behalf of the Barbados Water Authority. These advances are reimbursed from their private Pension Fund held at the Insurance Corporation of Barbados Ltd. on a monthly basis. Advances to statutory corporations largely relate to sales on credit by the Central Purchasing Department. These are expected to be settled within a ninety day period.

9 Restricted cash		
Restricted cash and cash equivalents		
As At March 31	2008	2009
Sinking Fund Assets	548,903,513	624,630,799
Trust Funds	886,551	855,621
Special Funds	36,268,827	149,026,551
Total	586,058,891	774,512,972

The financial assets above are restricted in their nature in that they are only available to meet specified purposes and are unavailable by statute or other reasons; for general use by the Crown. Ref Note 17

Sinking fund investments are held until maturity of the associated bond instrument, as such they are carried at cost in the financial statements. Sinking fund investments at the financial statement date were \$591,677,012.32 with a market value of \$601,715,878, while sinking fund cash was \$28,665,878.

Sinking fund assets for contingent liabilities was \$4,250,000

Special funds include funds held and managed by the Treasury Department as well as special funds managed by the Central Bank of Barbados. Significant amounts include the Industrial Credit Fund which had assets of \$112,478,390 at the financial statement date.

10 Investments		
Equity Investments		
As At March 31	2008	2009
Barbados National Bank Inc.	113,053,942	104,675,286
Insurance Corporation of Barbados Inc.	22,888,448	20,339,214
Other Statutory Investments	3,024,198	6,221,484
LIAT	61,086,115	97,116,051
Total	200,052,703	228,352,035

Values shown are market values at March 31, based on listing on the Barbados Stock Exchange.

At March 31, 2008 the Government held 17,445,881 shares in Barbados National Bank and 5,811,204 shares in the Insurance Corporation of Barbados Ltd. at quoted trading price per share of \$6.00 and \$3.50 respectively

This represented losses per share of \$0.48 and \$0.41 respectively over the value at March 2008.

11 Loans to individuals and agencies

As At March	2007	2008
Principal outstanding	425,068,155	421,472,591
Barbados Tourism Investment Inc.	235,300,000	235,300,000
Hotel and Resorts Ltd.	145,328,641	145,328,641
Fund Access	5,000,000	4,653,825
Caribbean Broadcasting Corp.	10,732,273	6,788,116
Small Businesses - Enterprose Growth Fund	28,000,000	28,000,000
Fair Trading Commission	106,655	237
Parliamentarians, Registering Officers and Secretary Treasurers	600,586	1,401,772
Interest accrued	73,849,384	103,132,874
Barbados Tourism Investment Inc.	12,756,263	19,815,263
Hotel and Resorts Ltd.	58,843,875	80,623,912
Fund Access	361,301	-
Small Businesses - Enterprose Growth Fund	1,887,945	2,693,699
Net Carrying Value		
Barbados Tourism Investment Inc.	248,056,263	255,115,263
Hotel and Resorts Ltd.	204,172,516	225,952,553
<i>Provision for Bad Debt</i>	<i>(116,181,730)</i>	<i>(116,181,730)</i>
Fund Access	5,361,301	4,653,825
Caribbean Broadcasting Corp.	10,732,273	6,788,116
Small Businesses - Enterprose Growth Fund	29,887,945	30,693,699
Fair Trading Commission	106,655	237
Parliamentarians, Registering Officers and Secretary Treasurers	600,586	1,401,772
Total loans to individuals and agencies	382,735,809	408,423,734

12 Receivables - Public Officers

As At March	2008	2009
Receivables - Public Officers		
Loans - Vehicle loans	16,316,690	20,545,903
Loans - Insurance Loans	2,487	3,962
Overdrawn salaries	1,182,238	1,039,454
Total Public officers Receivables	17,501,415	21,589,318

This balance include advances to public officers under the POLTA Scheme and amounts relating to overdrawn salaries being repaid by public officers.

13 Tangible Capital Assets

Tangible Capital Assets		
As at March 31	2008	2009
Gross carrying value		
Land (valuation)	1,009,437,394	1,314,815,285
Property and Plant	1,226,842,902	1,329,450,181
Machinery and Equipment	107,237,063	142,141,403
Furniture and Fixtures	2,799,337	7,626,993
Software	3,833,714	6,986,909
Motor vehicles	14,797,982	29,269,515
Assets Under Construction	45,745,311	78,613,705
Total Gross Carrying Value	1,401,256,309	1,594,088,706
Accumulated Depreciation		
Property and Plant	114887608	160,189,605
Machinery and Equipment	16291200	25,989,158
Furniture and Fixtures	912966	1,143,947
Software	556142	913,488
Motor vehicles	4618115	10,615,310
Total Accumulated Depreciation	137,266,031	198,851,509
Net Carrying Value		
Property and Plant	1111955294	1,169,260,577
Machinery and Equipment	90945863	116,152,244
Furniture and Fixtures	1886371	6,483,046
Software	3277572	6,073,420
Motor vehicles	10179867	18,654,206
Assets Under Construction	45745311	78,613,705
Net Carrying Value	1,263,990,278	1,395,237,198
Total Net Carrying Value	2,273,427,672	2,710,052,483

There are difficulties associated with obtaining an objective valuation for some of the Crown's assets. Therefore all assets are not shown in the Statement of Financial Position for the current financial year. Assets not included in the current year's financial statements will be included in the subsequent period as valuations and other information is obtained. Assets not reflected in the Statement of Financial Position include: road networks, national library collections, recreation facilities and conservation areas and heritage assets.

Opening balances and the associated accumulated depreciation relating to tangible capital assets were loaded at April 1, 2007. Total prior years accumulated depreciation reflected in the Financial Statements equals \$111,133,799.

14 Current Liabilities

Due to other Government and agencies		
As At March 31	2008	2009
Unclaimed and Undistributed monies	12,070,589	12,459,838
Other Governments	4,472,362	181,546
Special purpose deposits	32,258,754	44,950,365
Deferred Revenue	9,401,966	17,083,471
Pensions Liability		4,284,070
Total Deposits	58,203,671	78,959,290

Pensions Liability represents pensions which have been computed approved on behalf of retired public officers but payment had not yet been made.

15 Debt

Public Debt and Sinking Funds (\$millions)			
As At March 31	2009	2008	2009
Legal Authority	Amount authorised	Amount Outstanding	
Local Loans Act	4,000.00	2,820.86	3,351.43
<i>Unamortized Bond Discount</i>			<i>11.11</i>
External Loans Act Cap 94		1,034.94	1,007.95
Caribbean Development Bank Cap 97A		200.56	201.68
Inter American Development Bank Cap 97B		266.63	265.49
Special Loans Act Cap 105	1,500.00	518.07	529.60
Treasury Bills & Tax Certificates Cap 106	1,000.00	694.33	694.94
<i>Treasury Bills</i>		<i>692.02</i>	<i>693.41</i>
<i>Tax Reserve Certificates</i>		-	-
<i>Tax Refund Certificates</i>		<i>2.30</i>	<i>1.53</i>
Savings Bond Act 1980-30,	250.00	99.18	96.49
Contingent Liabilities taken over		127.56	69.48
Total Public Debt Outstanding		5,762.12	6,205.95

The Laws of Barbados require that sinking funds be established in respect of funds borrowed under the Local and External Loans Acts to assist with the retirement of such debt when due. The rates of contribution are 2% P.A. with respect to local loans and 2.5% P.A. on foreign loans. At March 31, 2009 market value of sinking fund assets was \$601,715,872.20.

Debt balances represent the ending balances at March 31, 2009 after revaluation of foreign denominated using exchange rates at March 31. Debt is classified as Current and Long term in the financial statements, with current representing payments due within a twelve month period following the financial statement date. Total principal repayment on public debt for the year under review was as follows:

Debt repayments	Revised		
	Actual 2007-08	Estimates 2008-09	Actual 2008-09
Domestic	221,801,818	279,240,966	257,183,785
Foreign	138,408,624	152,120,631	162,860,488
Total debt repayments	360,210,442	431,361,597	420,044,273

16 Foreign Currencies

All monetary amounts in these financial statements are expressed in Barbados dollars.

Exchange rates of the principal operating currencies to the Barbados dollar were as follows:

	Mar-08		Mar-09	
	closing rate	average rate	closing rate	average rate
United States dollar	2.0000	2.0000	2.0000	2.0000
Canadian dollar	1.9992	2.0395	1.6110	1.6106
British pound	4.0577	4.0787	2.8874	2.8871
Euros	3.2104	3.1570	2.6775	2.6551
Venezuelan bolivar fuerte	1.0723	1.0723	1.0723	1.0723
Swiss Francs	2.0050	1.9722	1.7365	1.7309

SCHEDULES TO THE FINANCIAL STATEMENTS

Schedule 1	Schedule of Total Revenue
Schedule 2	Schedule of Expenses by Ministry (excluding amortisation and asset acquisition)
Schedule 3	Statement of Financial Performance - Post Office
Schedule 4	Schedule of Expenditure by Functional Classification
Schedule 5	Comparative Statement of Financial Performance
Schedule 6	Schedule of Debt Management
Schedule 7	Trust and Special Funds administered by the Treasury
Schedule 8	Loans Receivable - Parliamentarians, Personal Assistants and Registering Officers
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Schedule 10	Loans Raised Under Special Loans Act Cap 105
Schedule 11	Statement of Contingent Liability
Schedule 12	Schedule of Deposits and Other Liabilities
Schedule 13	Schedule of Expenses by Standard Account Code
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SCHEDULE OF REVENUE
For the Year Ended March 31, 2009

	Approved Estimates	Revised Estimates	Actual	Variance	Variance Revised
	2008-2009	2008-2009	2008-2009	Budget/Actual	Budget/Actual
	\$	\$	\$	\$	\$
Tax Revenue	2,523,268,752	2,354,112,911	2,368,541,306	154,727,446	(14,428,395)
Goods & Services	1,158,227,904	1,093,240,604	1,079,008,222	79,219,682	14,232,382
Value Added Tax	873,100,000	811,975,000	800,079,657	73,020,343	11,895,343
Excise Duties	178,250,000	166,222,436	165,062,256	13,187,744	1,160,180
Highway Revenue	39,685,176	48,060,651	49,562,262	(9,877,086)	(1,501,611)
Betting & Gaming	13,063,600	21,343,150	20,197,280	(7,133,680)	1,145,870
Other	54,129,128	45,639,367	44,106,766	10,022,362	1,532,601
Taxes on Income and Profits	969,908,800	892,688,624	893,149,304	76,759,496	(460,680)
Corporation Taxes	577,800,000	476,294,058	447,293,337	130,506,663	29,000,721
Income Taxes	321,800,000	342,313,677	375,504,310	(53,704,310)	(33,190,633)
Withholding Taxes	70,308,800	74,080,889	70,351,656	(42,856)	3,729,233
Taxes on Property	127,002,048	133,326,731	158,280,266	(31,278,218)	(24,953,535)
Land Tax	85,000,000	104,705,355	132,253,133	(47,253,133)	(27,547,778)
Property Transfer Tax	40,000,000	27,617,625	25,161,276	14,838,724	2,456,349
Other Taxes on Property	2,002,048	1,003,751	865,857	1,136,191	137,894
Taxes International Trade	238,630,000	215,046,468	219,454,443	19,175,557	(4,407,975)
Import Duties	238,630,000	215,046,468	219,454,443	19,175,557	(4,407,975)
Other Taxes	29,500,000	19,810,484	18,649,072	10,850,928	1,161,412
Non-Tax Revenue	239,004,139	182,699,691	254,191,245	(15,187,106)	(71,491,554)
Special Receipts	62,386,248	76,464,399	115,071,715	(52,685,467)	(38,607,316)
Training Levy	23,500,000	24,526,000	24,254,308	(24,254,308)	(24,254,308)
Environmental Levy	33,946,326	40,329,558	40,742,476	(40,742,476)	(40,742,476)
Gains and Losses - Capital Assets	-	-	102,649	(102,649)	(102,649)
Contribution to Pensions	1,300,000	1,095,000	941,435	358,565	153,565
Sundry Revenue	3,639,922	10,513,841	209,636	(209,636)	(209,636)
Grant Income	5,784,245	7,536,462	7,536,463	(1,752,218)	(1)
Other Non-Tax Revenue	170,833,646	98,698,830	131,583,067	39,250,579	(32,884,237)
Immigration Services	12,557,398	11,339,606	11,135,865	1,421,533	203,741
Fees and Fines	37,956,310	21,825,163	23,569,086	14,387,224	(1,743,923)
Printing and Publications	57,216,661	16,753,346	15,699,316	41,517,345	1,054,030
Highway Revenue	10,109,700	12,410,358	12,750,055	(2,640,355)	(339,697)
Dividend Income	4,500,000	5,354,500	5,354,501	(854,501)	(1)
Gains from Investment Revaluation	-	1,000	1,000	(1,000)	-
Rents and Royalties	7,540,500	7,968,611	7,415,542	124,958	553,069
Interest Income	30,444,288	19,157,637	49,790,953	(19,346,665)	(30,633,316)
Central Bank Profits	4,000,000	2,000,000	4,560,882	(560,882)	(2,560,882)
Other	90,949,887	58,194,520	24,874,953	66,074,934	33,319,567



SCHEDULE OF EXPENSES BY MINISTRY
For the Year Ended March 31, 2009

Ministry	Original Provision	Supplimentary Provision	Total Provision	Actual Expenditure	Savings (Excess)
	\$	\$	\$	\$	\$
10 Governor General	1,777,680	38,552	1,816,232	1,443,633	372,599
12 Parliament	9,588,902	948,000	10,536,902	10,449,716	87,186
13 Prime Minister's Office	109,278,055	11,123,650	120,401,705	115,922,776	4,478,929
15 Cabinet Office	18,719,661	560,652	19,280,313	16,337,332	2,942,981
17 Ombudsman	645,294	10,650	655,944	445,179	210,765
18 Audit	4,123,561		4,123,561	2,972,466	1,151,095
19 Treasury	432,873,458	6,292,226	439,165,684	442,276,441	(3,110,757)
25 Ministry of Agriculture & Rural Development	71,038,864	12,387,382	83,426,246	74,009,943	9,416,303
28 Ministry of Home Affairs	60,797,777	1,764,223	62,562,000	52,041,090	10,520,910
29 Office of the Director of Public Prosecutions	1,315,510	3,711	1,319,221	1,228,969	90,252
30 Attorney General	155,249,497	11,258,164	166,507,661	143,799,148	22,708,513
38 Ministry of Housing and Lands	75,331,447	13,671,496	89,002,943	71,927,810	17,075,133
50 Post Office	30,203,122	507,592	30,710,714	29,893,868	816,846
51 Ministry of Labour and Civil Service	40,336,332	265,048	40,601,380	37,407,096	3,194,284
52 Ministry of Finance, Economic Affairs and Energy	302,223,906	128,649,827	430,873,733	402,480,468	28,393,265
53 Ministry of Health, National Insurance and Social Security	462,853,592	85,240,189	548,093,781	504,432,201	43,661,580
54 Ministry of Education and Human Resource Development	465,920,647	90,015,764	555,936,411	522,558,286	33,378,125
55 Ministry of Tourism	116,150,124	45,045,500	161,195,624	150,396,630	10,798,994
56 Ministry of Community Development and Culture	28,078,011	4,023,205	32,101,216	27,067,131	5,034,085
57 Ministry of Transport, Works and International Transport	141,167,079	191,449,223	332,616,302	189,544,616	143,071,686
58 Ministry of Family, Youth, Sports and Environment	108,672,685	10,514,896	119,187,581	105,890,071	13,297,510
59 Ministry of Trade, Industry and Commerce	38,598,354	210,838	38,809,192	32,695,951	6,113,241
60 Ministry of Social Care, Constituency Empowerment and Urban Development	77,442,794	1,804,027	79,246,821	50,031,399	29,215,422
61 Ministry of Foreign Affairs, Foreign Trade and International Business	77,489,946	6,537,023	84,026,969	66,892,133	17,134,836
Total for all Ministries	2,829,876,298	622,321,838	3,452,198,136	3,052,144,353	400,053,783



POST OFFICE
STATEMENT OF FINANCIAL PERFORMANCE
 For the Year Ended March 31, 2009

	Budget	Revised Budget	Actual 2009	Actual 2008
	\$	\$	\$	\$
Revenue				
Postal Revenue	22,656,033	24,307,671	26,779,484	26,229,999
Total Revenue	<u>22,656,033</u>	<u>24,307,671</u>	<u>26,779,484</u>	<u>26,229,999</u>
Expenditure				
Operating Expenses:				
Personal Emoluments	22,046,348	22,439,569	22,628,275	23,088,319
Employer Contributions	1,821,032	1,935,403	1,850,766	1,852,078
Goods and Services	6,319,742	6,319,742	5,402,931	4,388,800
Total Operating Expenses	<u>30,187,122</u>	<u>30,694,714</u>	<u>29,881,972</u>	<u>29,329,197</u>
Current Transfers:				
Subscriptions	16,000	16,000	11,903	15,640
Total Current Transfers	<u>16,000</u>	<u>16,000</u>	<u>11,903</u>	<u>15,640</u>
Total Expenditure	<u>30,203,122</u>	<u>30,710,714</u>	<u>29,893,875</u>	<u>29,344,837</u>
Net Deficit(Surplus)	<u>7,547,089</u>	<u>6,403,043</u>	<u>3,114,391</u>	<u>3,114,838</u>



SCHEDULE OF EXPENDITURE
By Functional Classification
For the Year Ended March 31, 2009

	Approved Budget 2008 - 2009	Revised Budget 2008 - 2009	Actual 2008 - 2009
	\$	\$	\$
Expenses			
General Public Service	572,058,241	683,398,656	616,513,611
Defence and Security	65,606,443	68,209,090	68,263,554
Education	467,858,647	557,874,411	524,566,556
Health	432,237,333	513,384,130	472,017,521
Social Security and Welfare	231,447,258	285,664,678	237,686,595
Housing & Community Amenities	85,819,373	100,478,732	81,628,345
Other Community & Social Services	118,668,818	133,567,187	114,745,367
Economic Services	392,982,605	639,623,854	464,484,463
Other	432,994,458	439,286,684	442,344,474
Total Program Expenses	2,799,673,176	3,421,487,422	3,022,250,485



COMPARATIVE STATEMENT OF FINANCIAL PERFORMANCE
For the Year Ended March 31, 2009

Notes	Approved	Supplemanetary	Revised	Actual	Variance
	Estimates	Provision	Provision		
	2008-2009	2008-2009	2008-2009	2008-2009	Revised
	\$		\$	\$	Budget/Actual
					\$
Revenues					
Taxation:					
Goods and Services	1,158,227,904	-	1,093,240,604	1,079,008,222	14,232,382
Income and Profits	969,908,800	-	892,688,624	893,149,304	(460,680)
Property	127,002,048	-	133,326,731	158,280,266	(24,953,535)
International Trade	238,630,000	-	215,046,468	219,454,443	(4,407,975)
Other	29,500,000	-	19,810,484	18,649,072	1,161,412
Total Taxation Revenue	2,523,268,752	-	2,354,112,911	2,368,541,306	(14,428,395)
Non-Taxation:					
Special Receipts	4,939,922	-	11,608,841	6,037,973	5,570,868
Levies, fees, fines and penalties	95,402,636	-	86,680,721	88,565,870	(1,885,149)
Investment Income	51,840,177	-	35,838,837	67,080,384	(31,241,547)
Foreign Exchange Differences	0	-	0		-
Other	81,037,159	-	41,034,830	84,970,554	(43,935,724)
Grant Income	5,784,245	-	7,536,462	7,536,463	(1)
Total Non-Tax Revenue	239,004,139	-	182,699,691	254,191,245	(71,491,554)
Total Revenue	2,762,272,891	-	2,536,812,602	2,622,732,550	(85,919,948)
Expenditure					
Operating Expenses:					
Payroll and Employee benefits	832,985,404	33,548,514	866,533,918	808,216,113	58,317,805
Goods and Services	447,785,040	215,459,296	663,244,336	416,475,266	246,769,070
Depreciation Expense	28,803,434	0	28,803,434	45,452,151	(16,648,717)
Bad Debt Expense	33,972,000	18,858,119	52,830,119	95,169,277	(42,339,158)
Loss on Investments	0	0	0	10,627,614	(10,627,614)
Total Operating Expenses	1,343,545,878	267,865,929	1,611,411,807	1,375,940,421	235,471,386
Current Transfers:					
Retiring Benefits and Allowances	178,364,107	55,635,432	233,999,539	205,529,314	28,470,225
Subscriptions and Contributions	20,683,822	379,266	21,063,088	19,935,136	1,127,952
Grants	727,409,661	167,364,821	894,774,482	835,822,971	58,951,511
Subsidies	20,198,603	101,649,167	121,847,770	75,863,293	45,984,477
Total Current Transfers	946,656,193	325,028,686	1,271,684,879	1,137,150,714	134,534,165



COMPARATIVE STATEMENT OF FINANCIAL PERFORMANCE
For the Year Ended March 31, 2009

	Approved Estimates 2008-2009 \$	Supplemanetary Provision 2008-2009	Revised Provision 2008-2009 \$	Actual 2008-2009 \$	Variance Revised Budget/Actual \$
Capital Transfers:					
Grants	100,861,081	22,127,405	122,988,486	107,295,053	15,693,433
Subscriptions and Contributions	4,540,000	500,000	5,040,000	5,040,000	-
Total Capital Transfers	105,401,081	22,627,405	128,028,486	112,335,053	15,693,433
Debt Service					
Interest Expense	400,570,024	6,098,426	406,668,450	394,830,315	11,838,135
Expenses of Loans	3,500,000	193,800	3,693,800	1,993,975	1,699,825
Total Debt Service	404,070,024	6,292,226	410,362,250	396,824,290	13,537,960
Total Expenditure	2,799,673,176	621,814,246	3,421,487,422	3,022,250,478	399,236,944
Consolidated Fund (Surplus)	37,400,285		884,674,820	399,517,927	485,156,893
Annex Revenue	22,656,033		24,307,671	26,779,484	(2,471,813)
Annex Expenditure	30,203,122	507,592	30,710,714	29,893,875	816,839
Total Annex - Net Deficit (Surplus)	7,547,089	507,592	6,403,043	3,114,391	3,288,652
Total Consolidated Fund (Surplus) Deficit (incl. Annex)	44,947,374		891,077,863	402,632,319	488,445,544



SCHEDULE 6

GOVERNMENT OF BARBADOS
DEBT MANAGEMENT

	Total Provision 2008 - 2009 \$	Actual 2008 - 2009 \$
Treasury Bills		
Interest	30,344,166	27,790,138
Temporary Borrowings		
Interest	5,717,472	5,747,670
Treasury Notes and Debentures		
Interest	199,438,730	209,051,661
Amortization	228,130,000	228,371,000
Local Commercial Bank Loans		
Interest	5,028,501	5,028,136
Amortization	10,910,966	5,820,385
International Financial Institutions		
Interest	28,386,521	24,598,451
Amortization	60,829,828	64,707,236
Government & Governmental Agencies		
Interest	497,880	489,300
Amortization	2,766,904	2,608,455
Sinking Fund Contributions		
Contributions	84,482,960	83,782,960
Administrative Expenses		
Expenses of Loans	3,693,800	1,993,976
Savings Bonds		
Interest	4,500,000	4,353,143
Amortization	27,200,000	22,215,950
Tax Refund Certificate		
Interest	325,000	190,755
Amortization	1,000,000	776,450
Tax Reserve Certificate		
Interest	1,175,000	-
Amortization	12,000,000	-
Foreign Debentures		
Interest	85,642,564	80,236,933
Amortization	38,156,250	37,320,000
Other Foreign Commercial Loans		
Interest	29,459,762	27,708,834
Amortization	14,505,765	13,894,924
Other Debt Services		
Interest	16,152,854	9,635,293
Amortization	35,861,884	44,329,873
Total	926,206,807	900,651,522



SCHEDULE 7

STATEMENT OF FUNDS
As at March 31, 2009

	\$
Special Funds	
Agriculture Dev Trust	34,025,440
Export Promotion Fund	374,916
Higher Education Loan Fund	309
Industrial Dev't Credit Fund	112,478,390
Public Enterprise Investment Fund	12,185,914
Public Employee Fund	2,101,071
B'dos Arts & Sports Promotion Fund	2,018,737
Sugar Industry Scholarship Fund	366,161
Sugar Industry Research and Development Fund	5,774,314
Sugar Export Levy	540,000
European Vision Treatment	637,761
Fire Service Reward Fund Investment	2,886
Police Reward Fund	702
Youth Development Centre	113,397
Training Loan Fund	132,264
Training Fund	1,265,024
Total	172,017,285
Trust Funds	
BL&P Interest Rate Subsidy	4,538,099
CARICOM Secretariat - Glenda Itiaba Assistance	148,829
V.D. Atkins	246
Wilfred A Brathwaite	5,546
Bynoe Trust	53,952
Fox Bequest	44,143
Fox Trust	88,332
Nightegale Bequest	6,089
Nurses Benevolent	306
Springer Trust	4,473
Althelston Wason	1,801
Andrew Lindley Ward	239,926
Michael Harris Jr.	79,130
Carlos Harris	79,130
Akil Yohann Dowridge	93,406
Hutchinson Prize Fund	1,403
Reeves Memorial Fund	6
Government Industrial Schools	1,990
Prison Rewards and Fines	6,366
Gloria Lorraine Agard	8,941
Phyllis Thompson Trust	11,899
Total	5,414,015



SCHEDULE 8

SCHEDULE OF LOANS TO PARLIAMENTARIANS
PERSONAL ASSISTANTS AND REGISTERING OFFICERS

As at March 31, 2009

NAME	\$
Parliamentarians	
Benn, Haynsley	44,999.96
Best, David	35,833.22
Boyce, John	50,000.00
Byer-Suckoo, Esther	47,916.68
Callender, Wendell	25,780.61
Carrington, Michael A	46,666.64
Clarke, Gline	44,999.96
Hutson, Edwin G	39,583.30
McClellan, Maxine Pamela	47,916.68
Sandiford, Lloyd E	5,733.99
Sinckler, Christopher	47,499.98
Toppin, Ronald S	38,766.66
Walters, Arni	47,499.98
Total Outstanding	523,197.66
Personal Assistants	
Estwick, Sandra Lorraine	45,000.00
Franklyn, Caswell A	8,819.56
King, Evette R	40,833.26
King, Joy-Ann N	41,666.60
Marshall, Neil A	42,500.03
Phillips, Gail-Ann D	33,342.99
Sharif, Angela	44,999.96
Total Outstanding	257,162.40
Registering Officers	
Adams, Zant C	19,833.16
Alleyne, Henson R	18,083.14
Babb, Yvonne	11,733.08
Batson, Roger	7,583.02
Bovell, Barbara C	38,682.84
Bridgeman-Bushell, Gwendoline E	18,083.14
Browne, Rudolph N	19,833.16
Ford, Michael O	27,950.00
Greaves, Anthony N	38,690.44
Greaves, Rupert L	7,000.00
Hall, Kenneth S	10,499.72



SCHEDULE 8

SCHEDULE OF LOANS TO PARLIAMENTARIANS
PERSONAL ASSISTANTS AND REGISTERING OFFICERS
As at March 31, 2009

NAME	\$
Registering Officers	
Harris, Richard O	36,800.00
Haynes, Charles A	8,691.32
Haynes, John H	8,166.36
Henry, Everton	3,795.72
Holland, Allison M	45,238.08
Morgan, Pauline	7,083.11
Small, Roger T	9,333.04
Springer, Roslyn Y	16,333.12
Thompson, Egaton B	29,400.00
Thorpe, Eric F	14,583.10
Total Outstanding	397,395.55



Legal
Authority

STATEMENT OF PUBLIC DEBT AND SINKING FUND

As at March 31, 2009

Legal Authority	Amount Authorised To Be Raised \$	Nominal Value Of Loans Raised \$	Net Proceeds Of Loans Raised \$	Interest Per Annum %	Date to Be Redeemed	Amount Outstanding 31-03-09	Investment At Cost 31-03-09 \$
Local Loans Act 1988							
Local Loans Acts (1997, 2004 & 2007)	4 000 000 000						
		199402	55,000,000	55,000,000	7	31-Oct-11	55,000,000
		199403	45,000,000	45,000,000	7.5	31-Oct-13	45,000,000
		199404	45,000,000	45,000,000	8.5	31-Oct-15	45,000,000
		199405	45,000,000	45,000,000	8.75	31-Oct-17	45,000,000
		199406	40,225,000	40,225,000	9	31-Oct-18	40,225,000
		199504	18,652,000	18,652,000	8.5	30-Nov-16	18,652,000
	Note 3	199515	13,016,000		8.5	30-Nov-09	13,016,000
	Note 3	199516	3,115,000		8.5	31-Oct-09	3,115,000
		199606	20,000,000	20,000,000	8.5	31-Dec-09	20,000,000
		199704	20,000,000	20,000,000	7.75	30-Sep-16	20,000,000
		199705	20,000,000	20,000,000	7	31-Dec-09	20,000,000
		199803	20,000,000	20,000,000	7.25	30-Sep-09	20,000,000
		199804	20,000,000	20,000,000	7.5	31-Dec-10	20,000,000
		199806	30,000,000	30,000,000	7.5	30-Sep-09	30,000,000
		199901	30,000,000	30,000,000	7.5	31-Dec-12	30,000,000
		199903	30,000,000	30,000,000	8	31-Dec-12	30,000,000
		199905	30,000,000	30,000,000	7.75	30-Sep-10	30,000,000
		199906	40,000,000	40,000,000	8	31-Dec-11	40,000,000
		200001	25,000,000	25,000,000	8	30-Sep-11	25,000,000
		200002	25,000,000	25,000,000	7.5	31-Dec-09	25,000,000
		200003	20,000,000	20,000,000	7.5	30-Sep-10	20,000,000
		200004	30,000,000	30,000,000	7.5	30-Sep-10	30,000,000
		200104	30,000,000	30,000,000	6.5	31-Dec-11	30,000,000
		200105	50,000,000	50,000,000	6	31-Dec-13	50,000,000
		200201	30,000,000	30,000,000	6	30-Apr-12	30,000,000
		200202	25,000,000	25,000,000	6.5	31-Dec-15	25,000,000
		200203	40,000,000	40,000,000	6.5	30-Sep-15	40,000,000
		200204	50,000,000	50,000,000	6.75	31-Dec-16	50,000,000
		200205	50,000,000	50,000,000	7	31-Dec-17	50,000,000
		200206	40,000,000	40,000,000	5.5	30-Nov-09	40,000,000
		200207	45,000,000	45,000,000	6.25	31-Oct-22	45,000,000
		200208	66,260,000	66,260,000	5.625	30-Nov-12	66,260,000
		200209	20,000,000	20,000,000	5.875	31-Dec-18	20,000,000
Balance carried forward			1,071,268,000	1,055,137,000			1,071,268,000



STATEMENT OF PUBLIC DEBT AND SINKING FUND

As at March 31, 2009

Legal Authority	Amount Authorised To Be Raised	Nominal Value Of Loans Raised	Net Proceeds Of Loans Raised	Interest Per Annum	Date to Be Redeemed	Amount Outstanding 31-03-09	Investment At Cost 31-03-09
Balance brought forward		1,071,268,000	1,055,137,000			1,071,268,000	
Local Loans Act 1988 (Amended By Local Loans Acts ,1997& 2004 & 2007							
	200301	30,000,000	30,000,000	5	1-Apr-10	30,000,000	
	200302	30,000,000	30,000,000	5.25	31-Dec-13	30,000,000	
	200303	25,000,000	25,000,000	5.875	30-Nov-18	25,000,000	
	200304	45,000,000	45,000,000	6	31-Oct-20	45,000,000	
	200305	60,000,000	60,000,000	6.25	31-Dec-22	60,000,000	
	200401	30,000,000	29,982,000	4.25	30-Nov-13	29,982,000	
	200402	50,000,000	39,854,000	4.75	31-Oct-16	39,854,000	
	200403	100,000,000	99,700,000	4.75	30-Nov-10	99,700,000	
	200404	60,000,000	60,000,000	4.75	30-Nov-10	60,000,000	
	200501	100,000,000	99,445,000	5	31-Mar-11	99,445,000	
	200502	100,000,000	100,000,000	7.25	30-Jun-25	100,000,000	
	200504	40,000,000	39,919,000	7	30-Sep-17	39,919,000	
	200505	35,000,000	35,000,000	7.25	30-Sep-14	35,000,000	
	200506	40,000,000	40,000,000	7.75	31-Dec-25	40,000,000	
	200601	100,000,000	98,910,000	7.5	30-Jun-26	98,910,000	
	200602	100,000,000	100,000,000	7.25	31-Dec-14	100,000,000	
	200603	75,000,000	74,730,000	8	30-Sep-14	74,730,000	
	200604	100,000,000	99,805,809	8.5	31-Dec-18	99,805,809	
	200701	100,000,000	99,191,000	7.5	31-May-12	99,191,000	
	200702	30,000,000	29,609,000	7.75	30-Jun-13	29,609,000	
	200703	100,000,000	99,960,000	7.875	30-Jun-13	99,960,000	
	200704	100,000,000	100,000,000	7.5	31-10-2017	100,000,000	
	200705	100,000,000	99,742,000	7.75	31-12-2020	99,742,000	
	200801	100,000,000	99,853,000	6.38	31-10-2013	99,853,000	
	200802	100,000,000	99,850,000	6.5	30-09-2016	99,850,000	
	200803	100,000,000	99,054,000	6.625	31-12-2018	99,054,000	
	200804	100,000,000	97,767,000	6.875	30-09-2020	97,667,000	
	200805	120,000,000	119,109,000	6.75	31-10-2022	119,109,000	
	200806	150,000,000	149,468,000	5.875	31-10-2014	149,468,000	
	200901	150,000,000	79,320,000	5.875	31-10-2015	79,320,000	
	Subtotal	3,441,268,000	3,335,405,809			3,351,436,809	
External Loan Act Cap 94D							
	Unspecified						
	30 Million Barclays Bank deZoete Wedde	£27,050,000	111,800,000	13.5	31-Dec-15	109,204,908	
	US \$75M 9.99% Fixed Rate Bond 99/09	75,000,000	150,000,000	9.99	9-Apr-09	18,750,000	
	US \$100M 8.75 % Notes 2010	100,000,000	200,000,000	8.75	15-Jun-10	200,000,000	
	US \$150M 7.25 % Notes 2021	150,000,000	300,000,000	7.25	15-Dec-21	300,000,000	
	US \$190M 6.625% Notes 2035	190,000,000	380,000,000	6.625	6-Dec-35	380,000,000	
			1,141,800,000			1,007,954,908	
Investment At Cost							591,677,012.00
Cash							28,665,878.00
Balance carried forward			4,477,205,809			4,359,391,716	



STATEMENT OF PUBLIC DEBT AND SINKING FUND

As at March 31, 2009

Legal Authority	Amount Authorised To Be Raised	Nominal Value Of Loans Raised	Net Proceeds Of Loans Raised	Interest Per Annum	Date to Be Redeemed	Amount Outstanding 31-03-09	Investment At Cost 31-03-09
Balance brought forward			4,477,205,809			4,359,391,716	
Loans - Caribbean Development Bank - Cap 97 A	Unspecified						
		<i>US \$</i>					
Industrial Estates IV 4/SFR/OR/BAR		5,100,000	10,200,000	9.5	30-Sep-09	530,977	
Road Project Loan 8/OR/BAR		9,600,335	19,200,670	8.03	31-Mar-12	3,581,342	
Sugar Ind.Revital. Proj. 9/OR/BAR		11,478,304	22,956,608	7.5	31-Dec-14	7,698,722	
Tourism Dev Urban Rehab. Loan 10/OR/BAR		4,900,000	8,912,130	6.75	1-Oct-12	3,342,049	
Secondary Edu. Proj. 5/SFR/OR/BAR		7,905,228	15,820,355	5	1-Jul-13	5,538,236	
G. Adams Airport (Expansion) 14/OR/BAR		22,229,998	44,459,995	6.4	9-Apr-16	27,787,496	
Education Sector Enhance. Prog 13/OR/BAR		31,500,000	49,952,975	6.4	1-Oct-18	40,149,659	
Urban Rehabilitation Project 16/OR/BAR		30,341,000	31,683,757	7.5	1-Oct-18	27,376,626	
Industrial Credit 18/OR/BAR		15,000,000	25,113,202	5.75	1-Jan-21	21,797,933	
C'ibbean Court of Justice 19/OR/BAR		13,500,000	27,000,000	5.5	1-Oct-14	15,525,000	
Support for Liat (1974) 6/SFR - OR - BAR		32,727,000	48,348,800	6.1	1-Oct-27	48,348,800	
			303,648,491			201,676,839	
Loans Inter American Development Bank Cap 97 B	Unspecified	US\$					
Samuel J.Prescod Poly.470/OC/SF/BA		6,600,000	12,826,900	2	11-Jun-11	1,434,339	
Btown Sewerage Proj.440/SF/BA		9,700,000	19,400,000	2	9-Apr-11	1,642,253	
Btown Sewerage Proj.440A/SF		12,260,000	5,057,606	2	24-May-14	1,034,352	
Min. Health - Polyclinics 577/SF/BA		3,300,000	6,600,000	2	24-May-14	1,560,234	
Min. Agri. Dev't Prog.597/SF/BA		4,100,000	8,200,000	2	15-May-15	2,012,023	
Fish.Port Facility at Btown 756/SF/BA		3,000,000	6,000,000	2	1-Nov-19	2,554,858	
Glebe Poly. & Q.E.H.Ext.155/OC/BA		4,700,000	9,400,000	5.51	6-Jan-11	674,781	
Glebe Poly. & Q.E.H. Ext.768/SF/BA		7,000,000	14,000,000	2	6-Jan-21	6,393,639	
Second Edu & Training Proj.201/IC/BA		19,000,000	38,000,000	7	3-Dec-24	6,380,191	
Coastal Conserv. Proj. 571/OC/BA		4,700,000	9,400,000	8	8-Jan-10	495,700	
S.Coast Sewerage Proj.709/OC/BA		28,000,000	56,000,000	4.62	8-Mar-18	33,708,159	
S.Coast Sewerage Proj.710/OC/BA		23,200,000	46,363,637	4.62	8-Mar-18	28,013,208	
Multisec.Pre-Inv.Prog. 717/OC/BA		7,000,000	14,000,000	4.62	8-Mar-13	5,329,384	
Tax Admin.& Public Exp.766/OC/BA		8,100,000	16,200,000	4.62	3-Jul-13	5,087,909	
Primary Education Prog.708/OC/BA		11,600,000	23,200,000	4.62	8-Mar-18	9,816,903	
Investment Sector Prog.900/OC/BA		35,000,000	70,000,000	4.62	19-Jan-16	34,286,042	
Coast.Cons. Proj. Phase1 856/OC/BA		3,600,000	7,200,000	4.62	25-Jul-15	2,945,261	
Btown Roads & Safety Improve.755/OC/BA		18,500,000	37,000,000	4.62	31-May-17	24,120,054	
Education Sector Enhance.Prog.1154/OC/BA		60,034,063	84,283,393	5.8	2-Nov-18	73,630,283	
Administration of Justice Project - 1332/OC/BA		8,750,000	2,784,069	5.8	23-Nov-21	2,432,341	
Coastal Infrastructure Programme 1386/OC/BA		17,000,000	15,194,642	4.99	9-Oct-09	16,970,740	
Modernization of Customs Excise & VAT 1684		4,400,000	930,632	5.15	5-Apr-26	1,240,516	
Housing and Neighbourhood Upgrade 1953/OC/BA		30,000,000	3,000,000	4.93	16-Jul-08	3,000,000	
Modernization of the B'dos National Standard 1948 OC/BA		5,000,000	500,000	4.93	25-Oct-28	500,000	
Housing and Neighbourhood Upgrade 1823/OC-BA		856,800	225,954	4.93	8-Apr-28	225,954	
Total			505,766,833			265,489,123	
Balance carried forward			5,286,621,133			4,826,557,678	



STATEMENT OF PUBLIC DEBT AND SINKING FUND

As at March 31, 2009

Legal Authority	Amount Authorised To Be Raised	Nominal Value Of Loans Raised	Net Proceeds Of Loans Raised	Interest Per Annum	Date to Be Redeemed	Amount Outstanding 31-03-09	Investment At Cost 31-03-09
Balance brought forward			5,286,621,133			4,826,557,678	
Special Loans Act Cap 105 and Special Loans Amendments Act 1973, 1977. 1981, 1993 Appendix IX	1,500,000,000		643,971,120			529,602,631	
Contingent Liabilities taken over by Central Government			113,200,000			69,478,138	
Treasury Bills & Tax Act Cap 106							
Treasury Bills	1,000,000,000	693,412,275	693,412,275			693,412,274	
Tax Reserve Certificates		79,575,100	79,575,100			3,000	
Tax Refund Certificates		13,465,600	13,465,600			1,526,150	
			786,452,975			694,941,424	
Savings Bond Act 1980-30, 2000	250,000,000						
Barbados Savings Bonds S1 81/86		2,500,000	2,500,000	60	1981-85	5,800	
Barbados Savings Bonds S2 84/89		2,500,000	2,500,000	64	1984-89	150	
Barbados Savings Bonds S4 86/91		2,500,000	2,500,000	66	1986-91	300	
Barbados Savings Bonds S6 86/91		5,000,000	5,000,000	68	1986-91	15,500	
Barbados Savings Bonds S7 87/92		5,000,000	5,000,000	67	1987-92	2,250	
Barbados Savings Bonds S9 88/93		5,000,000	5,000,000	67	1988-93	100	
Barbados Savings Bonds S12 90/95		5,000,000	5,000,000	62	1990-95	3,100	
Barbados Savings Bonds S15 91/96		5,000,000	5,000,000	60	1991-96	50	
Barbados Savings Bonds S20 93/98		5,000,000	5,000,000	70	1993-98	300	
Barbados Savings Bonds S21 93/98		5,000,000	5,000,000	66	1993-98	15,700	
Barbados Savings Bonds S22 94/99		5,000,000	5,000,000	66	1994-99	1,000	
Barbados Savings Bonds S23 94/99		2,500,000	2,500,000	66	1994-99	15,000	
Barbados Savings Bonds S24 95/00		5,000,000	5,000,000	66	1995-00	1,900	
Barbados Savings Bonds S25 95/00		5,000,000	5,000,000	67	1995-00	55,050	
Barbados Savings Bonds S26 95/00		5,000,000	5,000,000	68	1995-00	83,500	
Barbados Savings Bonds S27 95/00		7,500,000	7,500,000	68	1995-00	73,100	
Barbados Savings Bonds S28 96/01		5,000,000	5,000,000	68	1996-01	13,800	
Barbados Savings Bonds S29 96/01		5,000,000	5,000,000	70	1996-01	17,600	
Barbados Savings Bonds S30 96/01		7,500,000	7,500,000	70	1996-01	44,200	
Barbados Savings Bonds S31 97/02		5,000,000	5,000,000	71	1997-02	107,400	
Barbados Savings Bonds S32 97/02		7,500,000	7,500,000	71	1997-02	190,150	
Barbados Savings Bonds S33 97/02		7,500,000	7,500,000	71	1997-02	188,000	
Barbados Savings Bonds S34 98/03		3,000,000	3,000,000	71	1998-03	19,000	
Barbados Savings Bonds S35 98/03		5,000,000	5,000,000	71	1998-03	81,000	
Barbados Savings Bonds S36 98/03		7,500,000	7,500,000	71	1998-03	135,250	
Barbados Savings Bonds S37 98/03		5,000,000	5,000,000	71	1998-03	58,750	
Barbados Savings Bonds S38 98/03		7,500,000	7,500,000	71	1998-03	174,200	
Barbados Savings Bonds S39 99/04		7,500,000	7,500,000	71	1999-04	84,900	
Subtotal			145,500,000			1,387,050	
Balance carried forward			6,975,745,228			6,121,966,921	



Legal
Authority

SCHEDULE 9

STATEMENT OF PUBLIC DEBT AND SINKING FUND

As at March 31, 2009

Legal Authority	Amount Authorised To Be Raised	Nominal Value Of Loans Raised	Net Proceeds Of Loans Raised	Interest Per Annum	Date to Be Redeemed	Amount Outstanding 31-03-09	Investment At Cost 31-03-09
Balance brought forward			6,975,745,228			6,121,966,921	
Barbados Savings Bonds S40 99/04		4,500,000	4,500,000	71	1999-04	60,200	
Barbados Savings Bonds S41 00/05		10,000,000	10,000,000	68	2000-05	473,350	
Barbados Savings Bonds S42 00/05		5,000,000	5,000,000	68	2000-05	198,400	
Barbados Savings Bonds S43 00/05		5,000,000	5,000,000	68	2000-05	157,300	
Barbados Savings Bonds S44 01/06		5,000,000	5,000,000	70	2001-06	69,050	
Barbados Savings Bonds S45 01/06		10,000,000	10,000,000	71	2001-06	440,350	
Barbados Savings Bonds S46 01/06		5,000,000	5,000,000	68	2001-06	244,500	
Barbados Savings Bonds S47 01/06		10,000,000	10,000,000	74	2001-06	398,000	
Barbados Savings Bonds S48 01/06		10,000,000	10,000,000	80	2001-06	406,000	
Barbados Savings Bonds S49 02/07		10,000,000	10,000,000	80	2002-07	1,085,250	
Barbados Savings Bonds S50 03/08		5,000,000	5,000,000	80.74	2003-08	565,700	
Barbados Savings Bonds S51 03/08		15,000,000	15,000,000	80.74	2003-08	2,302,300	
Barbados Savings Bonds S52 03/08		10,000,000	10,000,000	80.74	2003-08	3,076,750	
Barbados Savings Bonds S53 04/09		10,000,000	9,994,750	83.34	2004-09	8,433,500	
Barbados Savings Bonds S54 04/09		10,000,000	9,887,100	83.34	2004-09	8,253,600	
Barbados Savings Bonds S55 05/10		10,000,000	10,040,050	79.20	2005-10	8,347,300	
Barbados Savings Bonds S56 05/10		5,000,000	5,000,000	77.66	2005-10	4,417,600	
Barbados Savings Bonds S57 05/10		5,000,000	4,973,450	77.66	2005-10	4,251,100	
Barbados Savings Bonds S58 06/11		10,000,000	9,967,150	77.66	2006-11	9,166,350	
Barbados Savings Bonds S59 06/11		5,000,000	4,985,450	77.66	2006-11	4,703,650	
Barbados Savings Bonds S60 06/11		10,000,000	9,939,650	77.66	2006-11	9,307,750	
Barbados Savings Bonds S61 07/12		10,000,000	9,988,750	74.77	2007-12	9,824,200	
Barbados savings Bonds S62 08/13		10,000,000	9,833,400	78.44	2008-13	9,638,100	
Barbados Savings Bonds S63 08/13		10,000,000	9,289,350	78.44	2008-13	9,282,150	
Subtotal			343,899,100			96,489,500	
			7,174,144,328			6,217,069,371	620,342,890

Sinking Fund Contribution Half Yearly @ 2% P.A. applies to the treasury notes and debentures

The Notes to the Financial Statements form an integral part of these statements.



Loans Agency

SCHEDULE 10

LOANS RAISED UNDER SPECIAL LOAN ACT CAP 105

Loans Agency	Amount Authorised		Net Proceeds Of Loans Raised	Rate Of Interest	Redemption Date	Amount Outstanding As At 31-03-2009	
	\$	\$					
	FOREIGN CURRENCY	BARBADOS CURRENCY	\$	\$		\$	
LOCAL							
Royal Bank Of Canada							
C.O Williams Paving LTD		34,500,000	16,912,964			12,412,963	
Barbados National Bank							
R.S Paving		37,909,899	25,125,262			18,125,262	
FOREIGN							
UNITED STATES AGENCY FOR INTERNATIONAL DEVELOPMENT							
Housing Guarantee Loan	US\$	10,000,000	20,000,000	20,000,000	5%	31-Jul-13	3,593,000
INTERNATIONAL BANK OF RECONSTRUCTION AND DEVELOPMENT							
HIV/AIDS Prevention & Control	USD	15,150,000	30,300,000	29,211,321	8.09%	15-Jul-12	26,768,875
EUROPEAN ECONOMIC COMMUNITY							
Min.of Agriculture - Oistins Fisheries 8.0077	EURO	950,000	2,656,013	1,849,842	1.00%	15-May-20	1,078,216
Min. Agriculture - Livestock Develop. 8.0369	GBP	1,400,000	3,576,440	813,025	1.00%	1-Dec-32	735,761
REPUBLIC OF CHINA							
Gymnasium Project	RMBY	30,000,000	16,119,932	15,983,671		16-May-14	3,751,338
Tech Co-op (Cheapside)	RMBY	30,000,000	10,204,082	7,103,176		1-Oct-11	795,502
Assisitance to Gymnasium	RMBY	20,000,000	7,400,000	4,407,599		3-Jul-11	2,710,287
EUROPEAN INVESTMENT BANK							
Global Loan 111 B 7.0779	EURO	370,000	915,391	915,391	2.00%	2-Oct-14	1,001,997
South Coast Sewerage Loan 1. 6531	US\$	10,000,000	20,378,000	23,676,853	3.00%	25-Mar-13	8,785,842
BANK OF NOVA SCOTIA							
Financing of Equipment to Police Force	US\$	13,502,530	27,005,060	26,782,702	1.50%	27-Jul-13	14,672,629
FIRST CARIBBEAN INT'L BANK							
Sanitation Service Authority	US\$	5,000,000	10,000,000	10,000,000	5.71%	31-Dec-12	5,798,684
Coast Guard	BDS	59,500,000	59,500,000	59,500,000		4-Jan-31	50,258,850
Integrated Coasttll Surveillance System Ref. 404/76	USD	15,500,000	31,000,000	31,000,000		31-Jan-18	21,903,188
Defence and Security ships - Expo Ref. 404/76/2	USD	39,500,000	79,000,000	79,000,000		10-Jan-20	71,629,214
Correction Corp. Prision Project	USD	144,301,325	288,602,650	288,602,650		15-Jan-32	282,803,020
Government of Trinidad & Tobago							
Assistance to Liat (1974) Ltd	EC\$	4,167,000	3,086,664	3,086,664		30-Jun-13	2,778,001
Total				643,971,120			529,602,631



Loans Agency

SCHEDULE 10

LOANS RAISED UNDER SPECIAL LOAN ACT CAP 105

	Amount Authorised		Net Proceeds Of Loans Raised	Rate Of Interest	Redemption Date	Amount Outstanding As At 31-03-2009
	\$	\$				
	FOREIGN CURRENCY	BARBADOS CURRENCY	\$	\$		\$
CONTINGENT LIABILITIES TAKEN OVER BY CENTRAL GOVERNMENT						
NATIONAL INSURANCE BOARD						
National Housing Corporation -						
National Insurance		10,000,000	7,500,000	8.75%	6-Apr-09	1,250,000
BNB						
Barbados Transport Board \$12M		17,700,000	17,700,000	7.50%	31-Aug-10	2,607,959
\$10M	BDS	10,000,000	10,000,000	7.00%	1-Oct-12	4,695,736
\$18M	BDS	18,000,000	18,000,000	7.00%		14,257,774
CITIBANK/ CITICORP						
Bdos Agricultural Mgement Co.	BDS					
40M bond		40,000,000	40,000,000	5.40%	16-Aug-16	30,000,001
20M Bond		20,000,000	20,000,000	5.75%	16-Aug-18	16,666,667
			113,200,000			69,478,138



**STATEMENT OF CONTINGENT LIABILITIES
OF THE GOVERNMENT OF BARBADOS**
As at March 31, 2009

Amount of Loan BDS \$	Lending Agency	Contract Date	Organisation	Balance Outstanding
22,000,000	RBTT Merchant Bank	Mar-06	Barbados Transport Board	22,000,000
10,000,000	Barbados National Bank	Feb-08	Barbados Transport Board	12,133,746
38,000,000	RBTT Merchant Bank	29-Mar-07	Barbados Investment & Development Corp.	37,952,500
9,000,000	Central Bank of Barbados	16-Jan-02	CRL Limited	14,156,054
2,500,000	National Insurance Board	12-Jun-06	National Petroleum Corporation	1,594,733
14,400,000	Bank of Nova Scotia	6-Feb-07	National Petroleum Corporation	11,900,000
12,000,000	Bank of Nova Scotia	Aug-97	Caribbean Broadcasting Corporation	2,540,000
12,000,000	National Insurance Board	Jul-04	Caribbean Broadcasting Corporation	15,480,370
10,500,000	Bank of Nova Scotia	Mar-06	Caribbean Broadcasting Corporation	10,325,000
35,907,200	European Investment Bank - PROTOCOL 11	20-Dec-96	The Barbados Light & Power Co. Ltd.	12,214,487
75,600,000	European Investment Bank - PROTOCOL 111	22-Dec-98	The Barbados Light & Power Co. Ltd.	37,486,475
25,000,000	Citicorp	19-Jun-2006	Barbados Agricultural Management Co.	25,000,000
50,000,000	RBTT Bank Barbados Ltd.	8-Dec-2006	Barbados Agricultural Management Co.	50,000,000
9,500,000	RBTT Bank Barbados Ltd. (CCB)	4-Nov-02	Hotel & Resorts Limited	2,294,042
3,500,000	RBTT Bank Barbados Ltd. (CCB)	15-Sep-04	Hotel & Resorts Limited	3,084,292
30,000,000	7.5 % Housing Bonds	Sep-97	National Housing Corporation	30,000,000
20,000,000	7.75 % Housing Bonds	Dec-98	National Housing Corporation	20,000,000
9,000,000	Barbados National Bank	13-Nov-98	National Housing Corporation	7,030,000
10,200,000	Barbados National Bank	2-Feb-01	National Housing Corporation	8,230,000
6,000,000	Barbados National Bank	20-Feb-01	The National Union of Public Workers	5,743,723
25,983,200	Inter-American Development Bank	Apr-92	The University of the West Indies	14,476,367
1,758,406	USAID		The University of the West Indies	1,231,584
2,377,440	European Development Fund	2-Nov-93	The University of the West Indies	3,315,346
20,950,000	Republic Bank Limited	17-Mar-03	The University of the West Indies	11,013,040
25,000,000	BNB Finance & Trust Corporation	1-Apr-07	The University of the West Indies	25,000,000
7,000,000	Butterfiled Bank	1-Oct-08	The University of the West Indies	7,000,000
150,000,000	BNB Finance and Trust Corp	31-Mar-05	Barbados Water Authority	174,038,548
500,000	National Insurance Board	29-Sep-00	Barbados Agency for Micro Ent. Development	276,677
62,000,000	FirstCaribbean Int'l Bank	15-Oct-03	Needham's Point Holdings Ltd.	55,123,860
24,000,000	FirstCaribbean Int'l Bank	12-Jul-00	Needham's Point Holdings Ltd.	34,789,124
10,000,000	FirstCaribbean Int'l Bank	22-Nov-06	Needham's Point Holdings Ltd.	7,916,667
Balance Carried Forward				663,346,634



**STATEMENT OF CONTINGENT LIABILITIES
OF THE GOVERNMENT OF BARBADOS**
As at March 31, 2009

Amount of Lending Loan BDS \$ Agency	Contract Date	Organisation	Balance Outstanding
Balance Brought Forward			663,346,634
8,200,000 National Insurance Board	28-Jun-07	Needham's Point Holdings Ltd.	8,590,231
14,000,000 Caribbean Development Bank	29-May-02	Needham's Point Holdings Ltd.	11,136,364
8,600,000 National Insurance Board	31-Aug-05	Needham's Point Holdings Ltd.	6,545,555
4,500,000 FirstCaribbean Int'l Bank	31-Mar-08	Needham's Point Holdings Ltd.	5,628,810
8,000,000 Barbados National Bank Inc.	5-Aug-09	Barbados Agricultural Dev & Marketing Corp.	7,749,258
33,732,000 Caribbean Development Bank	14-Feb-07	Caves of Barbados	33,732,000
34,000,000 RBTT Bank Barbados Ltd.	1-Jul-03	Barbados Port Inc.	28,374,045
50,000,000 Barbados National Bank		Barbados Port Inc.	50,000,000
31,340,300 European Investment Bank	25-Apr-01	Grantley Adams International Airport Inc.	23,805,974
15,000,000 National Insurance Board	30-Apr-04	Grantley Adams International Airport Inc.	17,063,973
20,000,000 FirstCaribbean Int'l Bank	15-Jul-06	Grantley Adams International Airport Inc.	20,000,000
65,000,000 FirstCaribbean Int'l Bank	15-Jul-06	Grantley Adams International Airport Inc.	65,000,000
25,000,000 CitiCorp Merchant Bank Ltd.	1-Sep-05	Queen Elizabeth Hospital	26,702,400
35,000,000 National Insurance Board	1-Nov-08	Queen Elizabeth Hospital	15,000,000
120,000,000 Barbados National Bank	1-Sep-08	Barbados National Oil Company Limited	106,388,890
16,000,000 Barbados National Bank	10-Jul-07	Rayside Construction Ltd.	16,457,407
1,000,000 FirstCaribbean Int'l Bank	1-Nov-07	The West Indies Sugar & Trading Ltd.	692,490
5,000,000 RBTT	Feb-07	Barbados Tourism Investment Inc	2,338,306
12,000,000 FirstCaribbean Int'l Bank	Jan-08	Barbados Tourism Investment Inc	14,410
30,000,000 FirstCaribbean Int'l Bank	May-08	Sustianable (Barbados) Recycling Cente Inc	32,071,546
80,000,000 BNB Finance & Trust Corporation	Dec-08	ABC Project Corporation	76,872,845
75,000 Butterfield Bank	Feb-09	CRL Limited	75,000
85,000,000 FirstCaribbean Int'l Bank	Sep-08	Barbados Agriculatural Management Company	84,771,790
1,000,000 Barbados National Bank	Mar-09	Caribbean Airways	109,121
Total			1,302,467,048

**SCHEDULE OF DEPOSITS and OTHER LIABILITIES**
As at March 31, 2009

	\$
Deposits	
Misc Deposits Acct General	830,319
Accountant General Credit Card	40
Greenland Livestock Revolving Fund	22,710
Fishing Industry Revolving Fund	459
Ministry of Agriculture Deposit Account	46,645
Quarantine and Veterinary Services	17,353
Livestock Pound	872
Department for Intl Development	17,588
DATA Processing Deposits	644
Auctioneers	486,136
Audio Visual Aid Services	445
Crown Agents Maintenance Orders	5,185
350th Anniv.of Parliament Pageant	845
Special Purpose Deposit - CAPAM Biennial Conference	5,294
Advertising Fees	184,943
Registrar of Corporate Affairs	82,939
Commonwealth Youth Programme	121,748
Comm Indep Celebration Secretariat	28,168
Consultation on Poverty Alleviation	1,204
Community Centres	17,284
Community Programmes	52,599
Commissioner of Police Deposit Account	110,876
Deceased Police Children Fund	556,939
Police Band Fees	(574)
Regional Drug Commanders Conference	36,254
B'dos Water Authority Remittances	28,496
Public Sector Reform	36,289
Comptroller of Customs Deposits	29,637
Coastal Zone Management Unit Deposits	72,463
Examinations Receipts & Expenditure	910,152
Ministry of Education Deposit Account	2,324
Environmental Sanitation Unit Deposit	987
Environmental Pro Department	59,103
Fees for Special Events	(38)
Fire Safety Trailer & Command Centre	3,000
Geriatric Hospital Deposit Account	9,676
Geriatric Hospital Gift Account	20,807
Office of Attorney General	115
Natural Heritage Heart of Barbados	11,465
Urban Development Commission	2,343
Offshore Legislation Financial Services Unit	5,120
Sureties Excess Monies	2,121
Immigration Officers Overtime Fees	10,518
Immigration Private Services	12,427
Refunds from NIS	248,009
Advertising Fees	502,230
Ministry of International Business	10,999

**SCHEDULE OF DEPOSITS and OTHER LIABILITIES**
As at March 31, 2009

	\$
Ministry of Health Gift Account	389,864
Health Inspectors Overtime Account	157,041
Civil Aviation Concessions	61,394
Private Works Account	41,856
Licensing Authority Deposits	10,459
Civil Aviation Maintenance Unit	18,536
International Literacy Year Project	660
National Library Services Gift Account	20,524
Overseas Maintenance Orders	68
Psychiatric Hospital	200,000
National Comm. Policy	100
Fees - B'dos Defence Force	92,257
Prime Minister's Office Commissions	12,998
National HIV Aids Commission	35,716
Fees - B'dos Cadet Corp	10,018
Donations - Cultural Events	10,880
BDF-Rental of Facilities and Services	40,633
HIV/AIDS Global Fund Secretariat	4,757
Refund of Salaries	66,211
Statistical Department Deposits	28,483
Christmas in the City - Tourism	16,918
Visitor Satisfaction Expend. Survey	57,131
Barbados Carolina Committee	4,030
Ministry of Tourism Deposits	57,401
Safety Prog/INTA Wkend Celebrations	15,816
Court Orders	44,733
Mag Courts Compensation Payments	94,093
Registration Department Deposits	305,301
Air Traffic Control Officers Association	2,482
Accountant General Staff Association	17
Staff Associations Subscriptions	226
Staff Associations Subscriptions	344
Customs and Excise Sport Club	340
Security Guards Sports Cultural Club	(225)
Prison Officers Association	(30)
Police Sports Club	(60)
Ministry of Public Works and Transport	245
Barbados Police Association	7,113
B'dos Immigration Sports & Social Club	120
Tourism Social Club	75
Min of Ind & Intl Business Social Club	(110)
Prison Officers (HMP) Sport Club	(23)
Data Processing Dept Staff Association	20
Miscellaneous Association	1,120
National Disabilities Unit	2,901
Senior Games	40,615
Income Tax Refunds	55,161
Land Tax Deposit Account	54,159

**SCHEDULE OF DEPOSITS and OTHER LIABILITIES**
As at March 31, 2009

	\$
Pensions Deposit Account	1,970,294
Court Processing Deposits	97,604
Air Traffic Control Officers Association	15
Customs and Excise Sport Club	10
Unclaimed Monies	9,088,954
Unclaimed Monies - Court Processing	357,590
Credit Union Subscriptions	21,646
Student Revolving Loan	(309)
Grantley Adams	6,547
National Life Insurance	62
Insurance Premiums	2,455,707
Barbados Union Of Teachers	(67)
Barbados Workers Union	9,564
National Union of Public Workers	25,648
Nurses Assistant Aids Association	(10)
Barbados Secondary Teachers Union	(20)
Mortgages Rents and Loans	45,492
Housing Authority Rents and Loans	62,656
Public Officers Housing Loans	7,798
Globe Finance Company	14,190
CLICO Mortgage And Finance	8,520
General Finance Corporation of Barbados	9,595
Consolidated Finance	2,338
Rural Development Commission	1,786
Mortgages, Rents and Loans	10,949
Nassco Finance Limited	2,000
National Insurance Board	10,299,349
Bdos Labour Party	(2,950)
Democratic Labour Party	1,700
Candidates Deposits	38,488
Surveyors Examinations	8,944
Unclaimed Treasury Notes and Debentures	836,050
Agriculture - Technical Assistance	5,467
Conoco Training Fund	11,926
European Commission Fund	14,299
UNESCO	130,878
Bdos National Comm of UNESCO	1,778
School Environmental Project	62,644
UNICEF Project for Special Education	25,800
UNICEF/ UNESCO Training Integrated Science Training	4,210
Bds National Comm of UNESCO	2,031
UNICEF Project for Special Education	3,052
U.N.E.SCO	1,061
Regional Science Fair	20,500
Development of Audio Visual Aids	13,909
National Communications Project	97,154
Persistent Organic Pollutants	12

**SCHEDULE OF DEPOSITS and OTHER LIABILITIES**
As at March 31, 2009

	\$
UNEP-GEF Biosafety Project	8,722
Land Degradation Work Program	7,690
Barbados Youth Path Project (UNESCO)	13,784
Marine Litter Management - Barbados Project	37,149
MIF Airport Security Project	91,146
B'dos Nat. Training Bd- Apprent.Pro	18,853
Human Resource Development Project	74,906
Nat. Energy Awareness Wk Competition	8,394
Barbados Language Centre Project	88,072
PAHO/WHO B'dos Drug Service Fund	646
Reform of Health Information System	11,477
Orthodontic Appliances Account	23,810
Global Conf.on Sustainable Development	12,056,407
Montreal Protocol - Country Program	50,350
National Strategy on Biodiversity	34,141
National HIV/AIDS Commission	29,000
Ministry of Health Sex Workers Project	17,894
Sponsorship of Thermoplastic Market	20,000
Licensing Authority Deposits	31,087
Christmas in the City - Tourism	151,005
Flood Relief	7,499
Proverty Alleviation Fund- Welfare	418,522
Social Development Programme	224,583
Gender Mainstreaming Project	75,809
Youth Orchestra	2,215
Training Prog. for Bds. Youth Trainee	532,862
Training Prog. For Barbados Youth	73,370
Caricom Special Visas (CWC)	170,969
Tenancies Relocation	356,000
Acquisition of Lands and Property	4,585,690
Sale of Property Land Tax	70,700
Barbados National Oil Company	15,467
Deposits - BNOC	3,477
Prisoners Deposit Account	14,030
Prisoner's Hobby Class Scheme	85,299
Prisoner's Property	82,458
Patients' Property - Psychiatric Hospital	4,485
Psychiatric Hospital - Textbook Fund	395,083
Psychiatric Hospital Medical Unit	382,074
QEH Overdrawn Deductions	1,167
Customs Revenue- Other Departments	14,347
Court Processing Deposits	70,000
Tenantry Freehold Purchase	1,536,976
Stamp Duty Deposit Account	56,340
Insurance Security Deposits	1,300,033
Tenders	1,680,198

**SCHEDULE OF DEPOSITS and OTHER LIABILITIES**
As at March 31, 2009

	\$
C'bean Tourism Conference - CTC-24	38,818
Tourism Wk2005 Motivational Seminar	600
Widows and Children - Other Departments	3,310
Prime Minister	3,670
Other Ministers	87,233
TOTAL DEPOSITS	57,410,203
 Other Liabilities	
NIS Garnishment	67,574
Agriculture Credit Bank	26,982
Antigua	30,139
Grenada	6,848
Guyana	17,771
Montserrat	225
St. Lucia	728
Trinidad	19,880
Pensions Paid by Crown Agents	1,635
QEH Overdrawn Deductions	11,400
Accrued Pension Liability	4,282,436
TOTAL OTHER LIABILITIES	4,465,616



SCHEDULE OF EXPENSES BY STANDARD ACCOUNT CODE
For the Year Ended March 31, 2009

Standard Account Code	Original Provision	Supplimentary Provision	Total Provision	Actual Expenditure	Savings (Excess)
	\$	\$	\$	\$	\$
Statutory Personal Emoluments	624,664,693	17,858,597	642,523,290	614,674,854	27,848,436
Other Personal Emoluments	169,975,116	14,308,304	184,283,420	159,821,133	24,462,287
Employers Contributions	62,212,975	1,889,205	64,102,180	58,199,167	5,903,013
Travel	14,264,941	330,394	14,595,335	10,434,625	4,160,710
Utilities	40,666,463	7,039,438	47,705,901	41,488,278	6,217,623
Rental of Property	37,167,594	6,983,124	44,150,718	39,015,302	5,135,416
Library Books & Publications	2,586,243	360,921	2,947,164	1,996,137	951,027
Supplies & Materials	84,069,992	17,344,368	101,414,360	92,603,492	8,810,868
Maintenance of Property	85,008,551	8,245,892	93,254,443	70,873,012	22,381,431
Operating Expenses	101,832,239	8,747,921	110,580,160	88,206,556	22,373,604
Structures	28,867,794	147,508,539	176,376,333	48,183,571	128,192,762
Professional Services	52,266,105	13,038,499	65,304,604	32,124,124	33,180,480
Contingencies	2,174,860	860,200	3,035,060	1,282,704	1,752,356
Interest Expense	400,570,024	6,098,426	406,668,450	394,830,315	11,838,135
Expenses of Loans	3,500,000	193,800	3,693,800	1,993,975	1,699,825
Depreciation Expense	28,803,434		28,803,434	45,452,151	(16,648,717)
Bad Debt Expense	33,972,000	18,858,119	52,830,119	95,169,277	(42,339,158)
Subsidies	20,198,603	101,649,167	121,847,770	75,863,293	45,984,477
Grants To Individuals	58,000,564	7,659,568	65,660,132	46,759,108	18,901,024
Grants to Non-Profit Organisations	40,619,084	5,293,232	45,912,316	34,624,807	11,287,509
Grants to Public Institutions	621,476,728	154,412,021	775,888,749	748,859,222	27,029,527
Subscriptions	20,699,822	379,266	21,079,088	19,947,039	1,132,049
Retiring Benefits	128,600,000	47,232,955	175,832,955	148,537,009	27,295,946
Other Retiring Benefits	49,764,107	8,402,477	58,166,584	56,992,305	1,174,279
Statutory Crown Expenses	1,000,000	5,000,000	6,000,000	5,441,630	558,370
Statutory Grants	7,313,285		7,313,285	5,579,834	1,733,451
Statutory Investment Expense	3,000,000		3,000,000	740,222	2,259,778
Statutory Professional Services	300,000		300,000	82,579	217,421
Capital Grants to Individuals	4,400,000		4,400,000	9,500	4,390,500
Grants to Non-Profit Organisations	5,708,775		5,708,775	5,699,084	9,691
Grants to Public Institutions	90,752,306	22,127,405	112,879,711	101,586,470	11,293,241
Subscriptions	4,540,000	500,000	5,040,000	5,040,000	
Accruals	900,000		900,000	33,579	866,421
Total for all SACs	2,829,876,298	622,321,838	3,452,198,136	3,052,144,353	400,053,783



SCHEDULE OF EXPENSES BY MINISTRY

For the Year Ended March 31, 2009

Ministry	Original Provision	Supplimentary Provision	Total Provision	Actual Expenditure	Savings (Excess)
	\$	\$	\$	\$	\$
10 Governor General	1,777,680	38,552	1,816,232	1,443,633	372,599
001 Governor General's Establishment					
0001 Governor General	1,777,680	38,552	1,816,232	1,443,633	372,599
12 Parliament	9,588,902	948,000	10,536,902	10,449,716	87,186
030 Parliament					
0030 Management Commission of Parliament	9,309,669	948,000	10,257,669	10,286,024	(28,355)
0031 Commonwealth Parliamentary Association & Exchange Visits	279,233		279,233	163,692	115,541
13 Prime Minister's Office	109,278,055	11,123,650	120,401,705	115,922,776	4,288,319
040 Direction & Policy Formulation Services					
0041 Prime Minister's Official Residence	709,845	21,406	731,251	671,175	60,076
0144 Town and Country Planning	4,179,467	106,308	4,285,775	4,000,944	284,831
7000 General Management & Coordination Services	7,204,360	5,239,715	12,444,075	11,945,200	498,875
041 National Defence & Security Preparedness					
0042 General Security	15,693,972	854,317	16,548,289	16,044,848	503,441
0043 Barbados Defence Force	47,000,000	1,710,942	48,710,942	48,611,200	99,742
0044 Barbados Cadet Corps	1,840,981	37,388	1,878,369	1,865,746	12,623
0045 Barbados Defence Force Sports Program	1,985,182	63,860	2,049,042	2,044,508	4,534
0058 Assistance to Legionnaires	100,000		100,000	78,754	21,246
0059 Integrated Coastal Surveillance System	1,071,490		1,071,490	1,741,760	(670,270)
042 Information and Media Relations					
0047 Government Advertising	560,000	84,324	644,324	643,687	637
043 Application of Modern Information Technology					
0049 Data Processing Department	3,254,029	13,057	3,267,086	3,071,167	195,919
0057 Portal Project	1,067,548		1,067,548	208,978	858,570
044 Government Printing Services					
0050 Printing Department	4,496,472	175,462	4,671,934	4,402,937	268,997



SCHEDULE OF EXPENSES BY MINISTRY

For the Year Ended March 31, 2009

Ministry	Original Provision	Supplimentary Provision	Total Provision	Actual Expenditure	Savings (Excess)
	\$	\$	\$	\$	\$
13 Prime Minister's Office	109,278,055	11,123,650	120,401,705	115,922,776	4,288,319
201 Immigration Regulatory Services					
0202 Immigration Department	11,902,482	1,366,966	13,269,448	12,235,113	1,034,335
203 Information & Broadcasting Services					
0046 Operation of Government Information Services	7,813,815	1,449,905	9,263,720	8,207,655	1,056,065
0048 The Broadcasting Authority	80,000		80,000	29,033	50,967
0056 Public Broadcasting Service	189,712		189,712		
276 Culture					
0300 National Library Services				(898)	
365 HIV/AIDS Prevention & Control Project					
8315 HIV/AIDS Prevention	128,700		128,700	120,970	7,730
15 Cabinet Office	18,719,661	560,652	19,280,313	16,337,332	2,942,981
020 Judiciary					
0020 Judges	3,980,051	8,000	3,988,051	3,477,786	510,265
0021 Judicial Council	250,000		250,000	232,508	17,492
070 Cabinet Secretariat					
0071 Government Hospitality	250,000		250,000	89,053	160,947
0072 Conference and Delegations	1,800,000		1,800,000	1,235,170	564,830
7020 General Management & Coordination Services	8,327,704	238,593	8,566,297	7,062,277	1,504,020
071 Constitutional & Statutory Authorities					
0073 Electoral & Boundaries Commission	4,111,906	314,059	4,425,965	4,240,538	185,427
17 Ombudsman	645,294	10,650	655,944	445,179	210,765
090 Investigation of Complaints Against Government Departments					
0090 Ombudsman	645,294	10,650	655,944	445,179	210,765
18 Audit	4,123,561		4,123,561	2,972,466	1,151,095
100 Audit					
0100 Auditing Services	4,123,561		4,123,561	2,972,466	1,151,095



SCHEDULE OF EXPENSES BY MINISTRY

For the Year Ended March 31, 2009

Ministry	Original Provision	Supplimentary Provision	Total Provision	Actual Expenditure	Savings (Excess)
	\$	\$	\$	\$	\$
19 Treasury	432,873,458	6,292,226	439,165,684	442,276,441	(4,285,757)
109 Asset Management					
1300 Depreciation of Assets	28,803,434		28,803,434	45,452,151	(16,648,717)
111 Debt Management					
0114 Treasury Bills	30,344,166		30,344,166	27,790,138	2,554,028
0115 Ways and Means Advances	1,500,000	4,217,472	5,717,472	5,747,670	(30,198)
0116 Debentures	199,438,730		199,438,730	209,051,661	(9,612,931)
0118 Local Commercial Bank Loans	4,848,501	180,000	5,028,501	5,028,136	365
0119 Loans from International Financial Institutions	28,386,521		28,386,521	24,598,451	3,788,070
0120 Loans from Government & Governmental Agencies	497,880		497,880	489,300	8,580
0122 Debt Management & Administrative Expenses	3,500,000	193,800	3,693,800	1,993,975	1,699,825
0123 Government Savings Bonds	4,500,000		4,500,000	4,353,143	146,857
0124 Tax Refund Certificate	325,000		325,000	190,755	134,245
0125 Tax Reserve Certificate	1,175,000		1,175,000		
0126 Foreign Debentures	85,642,564		85,642,564	80,236,933	5,405,631
0127 Other Foreign Commercial Loans	29,317,822	141,940	29,459,762	27,708,834	1,750,928
0128 Other Debt Services	14,593,840	1,559,014	16,152,854	9,635,293	6,517,561
25 Ministry of Agriculture & Rural Development	71,038,864	12,387,382	83,426,246	74,009,943	9,416,303
040 Direction & Policy Formulation Services					
0160 Technical Management, Research & Coordination Services	772,743	151,842	924,585	594,451	330,134
0161 Special Development Projects	1,501,945	70,664	1,572,609	1,300,400	272,209
0187 Agricultural Planning and Development	946,035		946,035	605,524	340,511
7055 General Management & Co-ordination Services	11,046,045	1,666,551	12,712,596	12,550,480	162,116
160 Measures To Stimulate Increased Crop Production					
0163 Food Crop Research, Development & Extension	2,797,986	26,000	2,823,986	2,473,871	350,115
0164 Non-Food Crop Research, Development & Extension	2,827,686	110,965	2,938,651	2,171,252	767,399
0186 Sugarcane Development	101,182		101,182	1,904	99,278



SCHEDULE OF EXPENSES BY MINISTRY

For the Year Ended March 31, 2009

Ministry	Original Provision	Supplimentary Provision	Total Provision	Actual Expenditure	Savings (Excess)
	\$	\$	\$	\$	\$
25 Ministry of Agriculture & Rural Development	71,038,864	12,387,382	83,426,246	74,009,943	9,416,303
161 Measures to Stimulate Increase Livestock Production					
0165 Livestock Research, Extension & Development Services	2,316,642	129,295	2,445,937	2,251,808	194,129
162 Resource Development & Protection					
0167 Scotland District Development	8,283,662	213,808	8,497,470	7,846,637	650,833
0169 Plant Protection	2,799,670	549,000	3,348,670	2,455,169	893,501
0170 Veterinary Services	2,816,278	25,111	2,841,389	2,183,359	658,030
0171 Regulatory	295,438	990	296,428	269,205	27,223
0172 Quarantine	1,013,790	7,000	1,020,790	829,921	190,869
163 Fisheries Management & Development					
0173 Fisheries Services	2,763,197		2,763,197	1,946,984	816,213
0174 Fisheries Development Measures	594,400		594,400	123,601	470,800
164 General Support Services					
0175 Marketing Facilities	11,754,468	270,434	12,024,902	11,446,635	578,267
0176 Technical Workshop & Other Services	673,571	3,663	677,234	570,975	106,259
0177 Information Services	671,323	103,737	775,060	676,490	98,570
0178 Incentives & Other Subsidies	1,959,768	1,250,000	3,209,768	1,603,815	1,605,953
0188 Agricultural Extension Services	747,396		747,396	634,904	112,492
165 Ancillary Technical & Analytical Services					
0179 Government Analytical Services	3,332,529	121,608	3,454,137	3,024,804	429,333
0180 Meteorology Department Services	3,923,110	24,229	3,947,339	3,835,205	112,134
166 Rural Development					
0181 Rural Development Commission	6,500,000	7,662,485	14,162,485	14,162,552	(67)
168 Support of Major Agricultural Develmental Programmes					
0184 Land for the Landless	600,000		600,000	450,000	150,000



SCHEDULE OF EXPENSES BY MINISTRY

For the Year Ended March 31, 2009

Ministry	Original Provision	Supplimentary Provision	Total Provision	Actual Expenditure	Savings (Excess)
	\$	\$	\$	\$	\$
28 Ministry of Home Affairs	60,797,777	1,764,223	62,562,000	52,041,090	10,518,746
040 Direction & Policy Formulation Services					
0200 Subscriptions & Contributions	190,400		190,400	179,708	10,692
0241 National Council on Substance Abuse	2,062,269	18,495	2,080,764	2,062,637	18,127
7070 General Management & Coordination Services	2,147,710	320,345	2,468,055	2,013,265	454,790
200 National Emergency Preparation					
0206 Department of Emergency Management	1,866,162	521,174	2,387,336	1,811,922	575,414
202 Fire Fighting Services					
0203 Fire Service Department	16,112,735	459,514	16,572,249	14,301,845	2,270,404
243 Corrective & Rehabilitative Services					
0205 Correctional Services Headquarters	282,761		282,761	1,231	281,530
0244 Penal System	176,000		176,000	12,995	163,005
0252 Prisons Department	31,425,463	329,125	31,754,588	26,152,636	5,601,952
0253 Probation Department	2,063,809	90,570	2,154,379	1,796,934	357,445
0254 Industrial Schools	4,112,594	25,000	4,137,594	3,517,598	619,996
365 HIV/AIDS Prevention & Control Project					
8307 Prevention	304,700		304,700	151,424	153,276
8703 Prevention				(2,164)	
8704 HIV/AIDS Care and Support	53,174		53,174	41,057	12,117
29 Office of the Director of Public Prosecutions	1,315,510	3,711	1,319,221	1,228,969	90,252
230 Administration of Justice					
0230 Office of the Director of Public Prosecution	1,315,510	3,711	1,319,221	1,228,969	90,252



SCHEDULE OF EXPENSES BY MINISTRY

For the Year Ended March 31, 2009

Ministry	Original Provision	Supplimentary Provision	Total Provision	Actual Expenditure	Savings (Excess)
	\$	\$	\$	\$	\$
30 Attorney General	155,249,497	11,258,164	166,507,661	143,799,148	22,648,513
040 Direction & Policy Formulation Services					
0238 Police Complaints Authority	284,524	5,576	290,100	146,168	143,932
0240 Forensic Services	4,794,801	558,567	5,353,368	4,535,715	817,653
0242 National Task Force on Crime Prevention	1,491,880	13,426	1,505,306	768,696	736,610
0243 Payments under the Crown Proceedings Act	1,000,000	5,000,000	6,000,000	5,441,630	558,370
0260 Project Office	422,253	25,000	447,253	342,747	104,506
7075 General Management & Coordination Services	4,728,319	533,746	5,262,065	4,553,371	708,694
240 Legal Services					
0245 Solicitor General's Chambers	3,398,154	47,044	3,445,198	2,414,895	1,030,303
0246 Parliamentary Counsel Services	2,590,550	9,434	2,599,984	1,513,762	1,086,222
241 Legal Registration Services					
0247 Registration Department	4,048,230	59,482	4,107,712	3,701,793	405,919
242 Administration of Justice					
0248 Supreme Court	3,181,042	19,467	3,200,509	2,851,351	349,158
0249 Magistrates Courts	4,825,999	496,991	5,322,990	5,126,846	196,144
0250 Process Serving	4,009,151		4,009,151	3,266,516	742,635
0251 Community Legal Services Commission	2,879,326	31,154	2,910,480	2,879,326	31,154
0263 Judicial Centre			2,561,080	2,561,080	
244 Police Services					
0255 Police Headquarters & Management	19,117,974	1,007,757	20,125,731	15,231,695	4,894,036
0256 General Police Services	85,289,919	635,094	85,925,013	78,874,562	7,050,451
0257 Regional Police Training Centre	3,710,393		3,710,393	3,439,779	270,614
0258 Police Band	2,988,637	211,631	3,200,268	3,075,267	125,001
0259 Traffic Warden Division	1,629,386	40,000	1,669,386	1,559,450	109,936
245 Law Enforcement					
0261 Anti-Money Laundering Program	763,781	1,065	764,846	497,105	267,741



SCHEDULE OF EXPENSES BY MINISTRY

For the Year Ended March 31, 2009

Ministry	Original Provision	Supplimentary Provision	Total Provision	Actual Expenditure	Savings (Excess)
	\$	\$	\$	\$	\$
30 Attorney General	155,249,497	11,258,164	166,507,661	143,799,148	22,648,513
246 Modernization of Admin of Justice and Penal System					
0262 IADB Justice Improvement Project	4,035,178	1,650	4,036,828	1,017,392	3,019,436
365 HIVAIDS Prevention & Control Project					
8308 HIV/AIDS Prevention	60,000		60,000		
38 Ministry of Housing and Lands	75,331,447	13,671,496	89,002,943	71,927,810	14,150,133
040 Direction & Policy Formulation Services					
0531 Housing Planning Unit	1,606,932		1,606,932	890,689	716,243
0532 Tenancies Relocation & Redevelopment	1,542,608		1,542,608	43,392	1,499,216
7090 General Management & Coordination Services	2,647,908	30,000	2,677,908	2,497,007	180,901
365 HIVAIDS Prevention & Control Project					
8310 HIV/AIDS Prevention	10,000		10,000	7,654	2,346
8705 HIV/AIDS Care and Support	125,000		125,000		
520 Housing Program					
0533 National Housing Corporation	19,209,436	3,767,426	22,976,862	21,709,436	1,267,426
521 Land Use Regulation and Certification Program					
0535 Lands & Surveys Department	3,014,123		3,014,123	1,924,443	1,089,680
0536 Land Registry	4,324,928		4,324,928	3,963,095	361,833
522 Land and Property Acquisition/Mgmt Prog					
0538 Legal Unit	848,196		848,196	669,857	178,339
0539 Property Management	33,934,302	6,457,253	40,391,555	37,666,102	2,725,453
0541 Airport Relocation	2,800,000		2,800,000		
523 Public Service Office Program					
0540 Office Accommodation	1,700,000	3,416,817	5,116,817	1,365,335	3,751,482
525 Housing/Neighbourhood Upgrading Project					
0500 Housing Subsidy and Neighbourhood Development	3,568,014		3,568,014	1,190,800	2,377,214



SCHEDULE OF EXPENSES BY MINISTRY

For the Year Ended March 31, 2009

Ministry	Original Provision	Supplimentary Provision	Total Provision	Actual Expenditure	Savings (Excess)
	\$	\$	\$	\$	\$
50 Post Office	30,203,122	507,592	30,710,714	29,893,868	816,846
600 Post Office					
0600 Post Office	29,700,476	507,592	30,208,068	29,464,136	743,932
0601 Philatelic Bureau	502,646		502,646	429,732	72,914
51 Ministry of Labour and Civil Service	40,336,332	265,048	40,601,380	37,407,096	3,194,184
040 Direction & Policy Formulation Services					
0156 Secretariat for Social Partners	100,000		100,000	43,671	56,329
0434 Other Institutions	1,950,000		1,950,000	1,950,000	
0458 Special Training Project - GIVE	235,000		235,000	199,359	35,641
7120 General Management & Coordination Services	3,425,376		3,425,376	2,815,072	610,304
050 Civil Service					
7025 General Management & Coordination Services	3,698,267		3,698,267	3,191,851	506,416
080 Development of Managerial & Personnel Skills					
0080 Training Administration	2,299,019	-8,450	2,290,569	1,648,231	642,338
0081 Provision for Training Funds	3,628,392		3,628,392	3,628,392	
081 Development of Management Structures					
0436 Office of Public Sector Reform	1,714,181		1,714,181	1,548,712	165,469
082 Implementation of Personnel Condition of Service					
0083 Personnel Administration	5,149,167	35,554	5,184,721	5,008,684	176,037
0084 Centralized Personnel Expenses	240,000		240,000	148,185	91,815
365 HIV/AIDS Prevention & Control Project					
8316 HIV/AIDS Prevention	460,529		460,529	395,350	65,179
420 Employment & Labour Relations					
0421 Labour Department	3,200,203		3,200,203	2,737,689	462,514
0422 External Employment Services	1,545,169		1,545,169	1,164,411	380,758



SCHEDULE OF EXPENSES BY MINISTRY

For the Year Ended March 31, 2009

Ministry	Original Provision	Supplimentary Provision	Total Provision	Actual Expenditure	Savings (Excess)
	\$	\$	\$	\$	\$
51 Ministry of Labour and Civil Service	40,336,332	265,048	40,601,380	37,407,096	3,194,184
421 Occupational Training					
0423 Barbados Vocational Training Board	9,962,205	173,576	10,135,781	10,134,897	884
0424 TVET Council	2,500,000	64,368	2,564,368	2,563,868	500
0425 Employment & Training Fund	100		100		
0442 Special Training Project - Construction Industry	228,724		228,724	228,724	
52 Ministry of Finance, Economic Affairs and Energy	302,223,906	128,649,827	430,873,733	402,480,468	28,378,065
040 Direction & Policy Formulation Services					
7010 General Management & Coordination Services	15,904,497	1,513,012	17,417,509	16,199,503	1,218,006
110 Budget & Public Expenditure Policy					
0110 Budget Administration	695,217		695,217	528,102	167,115
0111 Tax Administration	255,512		255,512	236,166	19,346
0112 Management and Accounting	993,999	44,649	1,038,648	945,463	93,185
112 Financial Control and Treasury Management					
0113 Tax Administration & Public Expenditure Management	4,584,768	780,600	5,365,368	4,786,477	578,891
0131 Treasury	8,491,585	19,073,965	27,565,550	35,037,023	(7,471,473)
113 Revenue Collection					
0132 Inland Revenue Department	23,368,816	264,136	23,632,952	43,481,170	(19,848,218)
0133 Customs	45,165,986	114,191	45,280,177	56,002,101	(10,721,924)
0134 Land Tax Department	6,280,833	400,906	6,681,739	15,382,471	(8,700,732)
0232 Automated Tax Administration & Systems Project	261,555	1,083,891	1,345,446	1,253,765	91,681
0233 Modernization of Customs, Excise and Vat	2,280,766		2,280,766	1,664,771	615,995
114 Energy and Natural Resources					
0154 Natural Resources Department	2,302,502	1,435,674	3,738,176	3,579,057	159,119
0452 Energy Conservation and Renewable Energy Unit	985,815	501,099	1,486,914	281,900	1,205,014
0453 Barbados Offshore Petroleum Program	1,280,782	4,871	1,285,653	805,436	480,217
7097 General Management & Coordination Services	1,692,305	49,966,316	51,658,621	12,078,081	39,580,540



SCHEDULE OF EXPENSES BY MINISTRY

For the Year Ended March 31, 2009

Ministry	Original Provision	Supplimentary Provision	Total Provision	Actual Expenditure	Savings (Excess)
	\$	\$	\$	\$	\$
52 Ministry of Finance, Economic Affairs and Energy	302,223,906	128,649,827	430,873,733	402,480,468	28,378,065
115 Regulation of Insurance Industry					
0136 Supervision of Insurance Industry	1,276,723	43,000	1,319,723	973,868	345,855
116 Supplies & Purchasing Management					
0137 Central Purchasing Department	2,604,999	48,490	2,653,489	2,602,605	50,884
117 Pensions					
0139 Pensions, Gratuity & Other Benefits	156,600,000	51,635,432	208,235,432	183,423,753	24,811,679
119 Lending					
0141 Loans and Advances	121,000		121,000	68,033	52,967
121 Economic and Social Planning					
0143 Statistical Department	4,459,295	285,078	4,744,373	4,088,310	656,063
0145 The Population and Housing Census	155,274	70,021	225,295	11,678	213,617
0146 National Productivity Council	1,830,050	45,902	1,875,952	1,829,737	46,215
0148 Household Budget Survey	829,452	668,175	1,497,627	87,927	1,409,700
0152 Public Investment Unit	830,271	145	830,416	804,515	25,901
0153 Strengthening and Modernisation of National Statistical System	1,422,000		1,422,000	141,462	1,280,538
0155 Centre For Policy Studies	400,000		400,000	400,000	
0158 Strengthening of National Accounts Statistics	809,586	33,915	843,501	784,694	58,807
0492 Telecommunications Unit	2,685,963	61,939	2,747,902	2,003,388	744,514
7013 General Management & Coordination Services	4,796,176	571,920	5,368,096	5,063,944	304,152
122 Development of Securities Market					
0149 Strengthening of the Barbados Securities Market.	1,318,389		1,318,389	1,318,389	
127 Revenue & Non Bank Regulatory Mgmt					
0130 Special Projects - Financials	1,144,590	2,500	1,147,090	236,675	910,415
128 Micro Enterprise Development					
0157 B'dos Agency for Micro-Enterprise Development (Fund Access)	3,880,000		3,880,000	3,880,000	
130 Disaster Prevention					
0560 Catastrophe Fund	2,500,000		2,500,000	2,500,000	



SCHEDULE OF EXPENSES BY MINISTRY

For the Year Ended March 31, 2009

Ministry	Original Provision	Supplimentary Provision	Total Provision	Actual Expenditure	Savings (Excess)
	\$	\$	\$	\$	\$
52 Ministry of Finance, Economic Affairs and Energy	302,223,906	128,649,827	430,873,733	402,480,468	28,378,065
365 HIV/AIDS Prevention and Control Project					
8317 HIV/AIDS Prevention	15,200		15,200		
53 Ministry of Health, National Insurance and Social Security	462,853,592	85,240,189	548,093,781	504,432,201	43,661,580
040 Direction & Policy Formulation Services					
0040 Health Promotion Unit	674,898	14,875	689,773	502,000	187,773
0361 Technical Management Services	1,696,651	380,718	2,077,369	2,038,969	38,400
0404 EDF Program	3,904,892	731,000	4,635,892	1,999,748	2,636,144
7045 General Management & Coordination Services	14,872,232	751,509	15,623,741	14,513,540	1,110,202
120 Operations of NIS & Social Security					
0142 National Insurance Department	34,617,604	4,000,000	38,617,604	34,643,446	3,974,158
360 Primary Health Care Services					
0364 Dental Health Service	2,266,687	153,390	2,420,077	2,034,311	385,766
0365 Nutrition Service	1,094,840	59,243	1,154,083	998,664	155,419
0406 Winston Scott Polyclinic - Maternal	6,321,238	459,099	6,780,337	6,177,935	602,402
0407 Warrens Polyclinic - Maternal	2,867,738	66,563	2,934,301	2,557,930	376,371
0408 Maurice Byer Polyclinic - Maternal	3,728,725	66,389	3,795,114	3,094,454	700,660
0412 Randal Philips Polyclinic - Maternal	3,120,798	187,142	3,307,940	3,174,148	133,792
0413 St. Philip Polyclinic - Maternal	2,948,446	92,628	3,041,074	2,674,942	366,132
0414 Black Rock Polyclinic - Maternal	2,776,348	325,367	3,101,715	2,837,103	264,612
0415 Edgar Cochraine Polyclinic - Maternal	1,980,610	267,403	2,248,013	2,036,977	211,036
0416 Glebe Polyclinic - Maternal	1,580,200	68,760	1,648,960	1,528,137	120,823



SCHEDULE OF EXPENSES BY MINISTRY

For the Year Ended March 31, 2009

Ministry	Original Provision	Supplimentary Provision	Total Provision	Actual Expenditure	Savings (Excess)
	\$	\$	\$	\$	\$
53 Ministry of Health, National Insurance and Social Security	462,853,592	85,240,189	548,093,781	504,432,201	43,661,580
361 Hospital Services					
0375 Queen Elizabeth Hospital	151,500,000	18,914,255	170,414,255	160,957,127	9,457,128
0376 Emergency Ambulance Service	4,088,999		4,088,999	4,088,999	
0377 Psychiatric Hospital	31,416,447	1,702,844	33,119,291	29,965,321	3,153,970
0380 QEH-Medical Aid Scheme	3,000,000	838,918	3,838,918	3,787,724	51,194
0403 QEH Redevelopment Project	1,260,028		1,260,028	945,021	315,007
362 Care of the Disabled					
0381 Children's Development Centre	1,633,134	71,455	1,704,589	1,360,966	343,623
0456 Elayne Scantlebury Centre	1,531,020	13,102	1,544,122	1,363,842	180,280
363 Pharmaceutical Programme					
0383 Drug Service	43,038,773	13,054,941	56,093,714	55,106,618	987,096
364 Care of the Elderly					
0390 Alternative Care for the Elderly	5,300,000	569,639	5,869,639	5,658,609	211,030
0446 Geriatric Hospital - Care of Elderly	18,640,629	1,153,771	19,794,400	17,417,857	2,376,543
0447 St. Philip District Hospital - Care of Elderly	7,142,196	655,455	7,797,651	7,511,624	286,027
0448 Gordon Cummins District Hospital - Care of Elderly	2,544,103	156,718	2,700,821	2,677,372	23,449
0449 St Lucy District Hospital - Care of Elderly	2,734,828	81,707	2,816,535	2,339,486	477,049
365 HIV/AIDS Prevention & Control Project					
0397 Treatment	9,027,054	22,354	9,049,408	7,570,963	1,478,445
0398 Program Management	2,447,164	88,295	2,535,459	1,187,242	1,348,217
0405 Chart Project	708,500		708,500	185,377	523,123
8303 HIV/AIDS Prevention	946,295		946,295	210,866	735,429
8701 HIV/AIDS Care and Support	1,527,082	60,714	1,587,796	1,242,323	345,473



SCHEDULE OF EXPENSES BY MINISTRY

For the Year Ended March 31, 2009

Ministry	Original Provision	Supplimentary Provision	Total Provision	Actual Expenditure	Savings (Excess)
	\$	\$	\$	\$	\$
53 Ministry of Health, National Insurance and Social Security	462,853,592	85,240,189	548,093,781	504,432,201	43,661,580
400 Environmental Health Services					
0367 Environmental Sanitation Unit	1,148,929	93,392	1,242,321	1,140,561	101,760
0370 Animal Control Unit	603,914	42,308	646,222	518,328	127,894
0371 Vector Control Unit	2,761,588	31,187	2,792,775	2,152,068	640,707
0372 Sanitation Service Authority	55,700,000	1,525,665	57,225,665	57,225,665	
0373 Solid Waste Project	9,086,888	74,400	9,161,288	1,125,550	8,035,738
0417 Winston Scott Polyclinic - Environmental Health	2,746,368	235,127	2,981,495	2,864,117	117,378
0418 Warrens Polyclinic - Environmental Health	1,560,877	71,941	1,632,818	1,522,964	109,854
0419 Maurice Byer Polyclinic - Environmental Health	2,509,059	135,130	2,644,189	2,570,469	73,720
0443 Randal Philips Polyclinic - Environmental Health	2,075,266	225,759	2,301,025	2,136,103	164,922
0444 St. Philip Polyclinic - Environmental Health	1,797,222	42,345	1,839,567	1,708,242	131,325
0445 Black Rock Polyclinic - Environmental Health	1,733,724	215,221	1,948,945	1,825,453	123,492
0451 Environmental Health Department	1,680,598	33,378	1,713,976	1,235,958	478,018
518 Barbados Water Authority					
0369 South Coast Sewerage Project	1,018,000		1,018,000	1,018,000	
0542 Barbados Water Authority			34,299,194	34,299,194	
0543 West Coast Sewerage Project	1,443,000	3,206,888	4,649,888	4,649,888	
0547 Belle Feasibility Study	3,300,000		3,300,000	3,300,000	
0551 Septage Handling Facility	750,000		750,000	750,000	
54 Ministry of Education and Human Resource Development	465,920,647	90,015,764	555,936,411	522,558,286	33,378,125
040 Direction & Policy Formulation Services					
0270 Project Implementation Unit	1,559,131		1,559,131	1,414,330	144,801
7100 General Management & Coordination Services	12,648,887	422,287	13,071,174	11,998,420	1,072,754
270 Teacher Training					
0272 Erdiston College	3,772,867		3,772,867	3,205,446	567,421
0273 Other Local Training	120,000		120,000	91,535	28,465



SCHEDULE OF EXPENSES BY MINISTRY

For the Year Ended March 31, 2009

Ministry	Original Provision	Supplimentary Provision	Total Provision	Actual Expenditure	Savings (Excess)
	\$	\$	\$	\$	\$
54 Ministry of Education and Human Resource Development	465,920,647	90,015,764	555,936,411	522,558,286	33,378,125
271 Basic Educational Development					
0275 Primary and Composite Schools	122,911,428	3,607,825	126,519,253	120,280,045	6,239,208
0277 Primary Education Domestic Program	2,284,000	1,591,636	3,875,636	3,821,471	54,165
0278 Special Schools	1,000,000	111,593	1,111,593	1,111,593	
0302 Education Sector Enhancement Program	5,628,423	2,627,724	8,256,147	6,843,902	1,412,245
0309 Nursery Education	1,839,979		1,839,979	1,044,557	795,422
272 Secondary					
0281 Assisted Private Schools	1,638,975	49,167	1,688,142	1,583,929	104,213
0283 Children at Risk	990,368	21,702	1,012,070	668,756	343,314
0303 Secondary Schools	114,108,255	10,113,994	124,222,249	119,418,241	4,804,008
0304 Barbados Language Centre	25,800		25,800	24,854	946
273 Tertiary					
0279 Samuel Jackman Prescod Polytechnic	13,346,740	694,642	14,041,382	12,885,658	1,155,724
0284 University of the West Indies	75,000,000	53,623,957	128,623,957	128,622,631	1,326
0285 Barbados Community College	24,081,578	1,597,783	25,679,361	23,500,581	2,178,780
0286 BCC Hospitality Institute	6,735,070	138,559	6,873,629	5,831,276	1,042,353
0287 Higher Education Awards	36,701,015	4,909,568	41,610,583	38,341,206	3,269,377
0288 University College of Barbados	5,000,000		5,000,000	3,288,339	1,711,661
0289 The Open and Flexible Learning Centre	277,083	877,726	1,154,809	277,083	877,726
0305 National Accreditation Board	1,456,194	23,321	1,479,515	1,334,511	145,004
275 Special Services					
0291 Examinations	4,802,853		4,802,853	2,969,545	1,833,308
0292 Transport of Pupils	3,000,000	8,000,000	11,000,000	6,080,195	4,919,805
0293 Audio Visual Aids Department	2,535,817	28,761	2,564,578	2,474,744	89,834
0294 School Meals Department	24,209,184	1,575,519	25,784,703	25,304,348	480,355



SCHEDULE OF EXPENSES BY MINISTRY

For the Year Ended March 31, 2009

Ministry	Original Provision	Supplimentary Provision	Total Provision	Actual Expenditure	Savings (Excess)
	\$	\$	\$	\$	\$
54 Ministry of Education and Human Resource Development	465,920,647	90,015,764	555,936,411	522,558,286	33,378,125
365 HIVAIDS Prevention & Control Project					
8311 HIV/AIDS Prevention	247,000		247,000	141,090	105,910
55 Ministry of Tourism	116,150,124	45,045,500	161,195,624	150,396,630	10,798,994
040 Direction & Policy Formulation Services					
0074 Research & Product Development Unit	2,382,096	25,500	2,407,596	1,826,834	580,762
0558 Tourism Industry Relief Fund			15,000,000	15,000,000	
7060 General Management & Coordination Services	2,015,758	20,000	2,035,758	1,827,248	208,510
332 Development of Tourism Potential					
0332 Barbados Tourism Authority	80,500,000	30,000,000	110,500,000	100,500,000	10,000,000
0334 Caribbean Tourism Organisation	112,000		112,000	112,000	
0343 Barbados Conferences Services Ltd	4,120,663		4,120,663	4,120,659	4
0345 Barbados National Trust	420,000		420,000	420,000	
0347 Barbados Tourism Investment Inc	26,098,607		26,098,607	26,098,607	
0350 Small Hotels of Barbados Inc.	300,000		300,000	300,000	
365 HIVAIDS Prevention & Control Project					
8305 HIV/AIDS Care and Support	201,000		201,000	191,282	9,718
56 Ministry of Community Development and Culture	28,078,011	4,023,205	32,101,216	27,067,131	5,034,085
040 Direction & Policy Formulation Services					
0051 Commission for Pan African Affairs	1,252,695		1,252,695	1,090,803	161,892



SCHEDULE OF EXPENSES BY MINISTRY

For the Year Ended March 31, 2009

Ministry	Original Provision	Supplimentary Provision	Total Provision	Actual Expenditure	Savings (Excess)
	\$	\$	\$	\$	\$
56 Ministry of Community Development and Culture	28,078,011	4,023,205	32,101,216	27,067,131	5,034,085
276 Culture					
0054 Barbados National Art Gallery	710,000		710,000	707,507	2,493
0055 Creative Economy Initiatives	505,000		505,000	444,809	60,191
0296 Film Censorship Board	45,000		45,000	43,926	1,074
0298 National Cultural Foundation	6,896,745	996,329	7,893,074	6,893,812	999,262
0299 Archives	1,301,033	122,929	1,423,962	1,327,603	96,359
0300 National Library Services	5,988,270	716,776	6,705,046	5,242,625	1,462,421
7005 General Management & Coordination Services	4,350,646	2,067,183	6,417,829	5,989,096	428,733
365 HIV/AIDS Prevention & Control Project					
8304 HIV/AIDS Prevention	394,750		394,750	202,795	191,955
422 Community Development					
0426 Community Development Department	4,249,372	119,988	4,369,360	3,656,367	712,993
0437 Community Technological Program	2,384,500		2,384,500	1,467,788	916,712
57 Ministry of Transport, Works and International Transport	141,167,079	191,449,223	332,616,302	189,544,616	140,417,686
040 Direction & Policy Formulation Services					
0510 Technical Management Services	1,043,314		1,043,314	907,605	135,709
7085 General Management & Coordination Services	9,648,703	302,297	9,951,000	9,746,411	204,589
333 International Transport					
7065 General Management & Coordination Services	3,324,469	181,893	3,506,362	3,075,742	430,620
334 Regulation of Air Services					
0336 Air Transport Licensing Authority	206,482	4,622	211,104	185,210	25,894
335 Air Transport Infrastructure					
0338 Air Traffic Management Services	6,303,966	205,202	6,509,168	5,640,154	869,014
0340 Airport Development	2,654,000		2,654,000		
336 Development of Maritime Facilities					
0342 Regional Shipping Services Development	245,338		245,338	137,396	107,942



SCHEDULE OF EXPENSES BY MINISTRY

For the Year Ended March 31, 2009

Ministry	Original Provision	Supplimentary Provision	Total Provision	Actual Expenditure	Savings (Excess)
	\$	\$	\$	\$	\$
57 Ministry of Transport, Works and International Transport	141,167,079	191,449,223	332,616,302	189,544,616	140,417,686
365 HIVAIDS Prevention & Control Project					
8306 HIV/AIDS Prevention	7,070		7,070	7,042	28
8309 HIV/AIDS Prevention	23,500		23,500	20,912	2,588
510 Road Network Services					
0495 Tenantry Roads	1,500,000		1,500,000	1,072,726	427,274
0511 Highway Construction & Maintenance Services	54,120,888	144,405,469	198,526,357	73,459,642	125,066,715
0513 Residential Road Construction & Maintenance Services	1,005,000		1,005,000	807,168	197,832
0514 Bridge Construction & Maintenance Services	2,680,000		2,680,000	1,753,695	926,305
0545 Road Rehabilitation Special Project	3,067,377		3,067,377	2,099,997	967,380
0549 Special Projects	150,000		150,000	3,169	146,831
0557 Special Projects - Road Improvement			10,000,000	7,309,201	2,690,799
511 Drainage Services					
0501 National Environmental Enhancement Programme			2,630,586	1,882,345	748,241
0515 Maintenance of Drainage to Prevent Flooding	7,511,469	16,425	7,527,894	6,411,725	1,116,169
512 Scotland District Special Works					
0516 Scotland District Special Works	2,827,820	5,245	2,833,065	2,340,952	492,113
513 Government Building Services					
0508 Utilities Energy Efficiency Measures	250,000		250,000	17,600	232,400
0517 General Maintenance	6,931,607	408,836	7,340,443	5,772,521	1,567,922
0518 Major Works and Renovations	2,806,506		2,806,506	1,945,486	861,020
514 Government Vehicle Services					
0519 Vehicle & Equipment Workshop	6,729,102	6,890	6,735,992	5,812,085	923,907
0520 Purchase of General Purpose Equipment	266,900		266,900	228,172	38,728
515 Electrical Engineering Services					
0521 Government Electrical Engineer's Department	3,556,309	8,749	3,565,058	2,859,697	705,361



SCHEDULE OF EXPENSES BY MINISTRY

For the Year Ended March 31, 2009

Ministry	Original Provision	Supplimentary Provision	Total Provision	Actual Expenditure	Savings (Excess)
	\$	\$	\$	\$	\$
57 Ministry of Transport, Works and International Transport	141,167,079	191,449,223	332,616,302	189,544,616	140,417,686
516 Public Transportation Services					
0523 Licensing, Inspection of Vehicles	5,736,602	228,912	5,965,514	5,792,609	172,905
0524 Provision of Traffic & Street Lighting	4,200,000	3,000,000	7,200,000	7,123,550	76,450
0525 Improvement to Traffic Management	2,837,843	25,000	2,862,843	2,061,638	801,205
0526 Parking System Car Parks	391,324	16,930	408,254	248,741	159,513
517 Transport					
0546 Improvement to Public Transport	1,141,490	2,167	1,143,657	821,424	322,233
524 Public Transport					
0527 Transport Board Subsidy	10,000,000	30,000,000	40,000,000	40,000,000	
58 Ministry of Family, Youth, Sports and Environment	108,672,685	10,514,896	119,187,581	105,890,071	13,297,510
040 Direction & Policy Formulation Services					
0053 The National HIV/AIDS Commission	2,511,985	1,249	2,513,234	2,278,118	235,116
277 Youth Affairs and Sport					
0274 Project Oasis	1,000,000		1,000,000	420,549	579,451
0301 Youth Program	8,994,678	4,053,732	13,048,410	8,163,139	4,885,271
7110 General Management & Coordination Services	3,236,124	224,839	3,460,963	2,116,067	1,344,896
365 HIVAIDS Prevention & Control Project					
8312 HIV/AIDS Prevention	416,250		416,250	27,633	388,617
423 Personal Social Services Delivery Program					
0429 Child Care Board	18,851,067	817,545	19,668,612	19,656,572	12,040
425 Promotion of Sporting Achievements					
0432 National Sports Council	16,152,771	488,696	16,641,467	16,636,974	4,493
0433 Gymnasium	3,868,401	58,404	3,926,805	3,926,117	688
632 Gender Affairs					
0438 Bureau of Gender Affairs	796,802	56,397	853,199	719,002	134,197



SCHEDULE OF EXPENSES BY MINISTRY

For the Year Ended March 31, 2009

Ministry	Original Provision	Supplimentary Provision	Total Provision	Actual Expenditure	Savings (Excess)
	\$	\$	\$	\$	\$
58 Ministry of Family, Youth, Sports and Environment	108,672,685	10,514,896	119,187,581	105,890,071	13,297,510
650 Preservation and Conservation of the Terrestrial and Marine Environm					
0384 Environmental Unit	1,590,347		1,590,347	1,013,066	577,281
0386 National Conservation Commission	30,324,669	1,526,110	31,850,779	31,835,122	15,657
0387 Coastal Zone Management Unit	4,329,187	67,657	4,396,844	2,335,104	2,061,740
0393 Gully Ecosystems Management	400,117	6,016	406,133	258,240	147,893
0399 Botanical Gardens	1,139,818	7,000	1,146,818	850,607	296,211
0400 Beautify Barbados	2,300,000	56,835	2,356,835	2,264,415	92,420
0401 Coastal Infrastructure Program	3,200,000		3,200,000	2,679,036	520,964
0555 Natural Heritage Unit	1,693,174	152,995	1,846,169	1,247,912	598,257
0556 Redevelopment of Harrison's Cave and Associated Sites	200,000	2,500,000	2,700,000	2,500,000	200,000
7095 General Management & Coordination Services	2,262,819	242,642	2,505,461	1,976,669	528,792
651 Primary Environmental Care Services					
0411 Environmental Protection Department	5,404,476	254,779	5,659,255	4,985,729	673,526
59 Ministry of Trade, Industry and Commerce	38,598,354	210,838	38,809,192	32,695,951	5,331,888
040 Direction & Policy Formulation Services					
0460 National Council for Science & Technology	853,363	14,877	868,240	790,238	78,002
0461 Business Development	2,636,548		2,636,548	1,592,015	1,044,533
0480 Office of Supervisor of Insolvency	532,998	8,877	541,875	281,884	259,991
0483 Modernization of the Barbados National Standards System	800,000		800,000	158,690	641,310
0484 Enhancement of Small Business Sector	500,000		500,000		
7030 General Management & Coordination Services	4,346,173	141,682	4,487,855	2,498,312	1,989,543
365 HIV/AIDS Prevention & Control Project					
8318 HIV/AIDS Prevention	7,000		7,000	4,620	2,380
460 Investment, Industrial and Export Development					
0462 Barbados Investment & Development Corporation	18,954,438		18,954,438	18,421,128	533,310



SCHEDULE OF EXPENSES BY MINISTRY

For the Year Ended March 31, 2009

Ministry	Original Provision	Supplimentary Provision	Total Provision	Actual Expenditure	Savings (Excess)
	\$	\$	\$	\$	\$
59 Ministry of Trade, Industry and Commerce	38,598,354	210,838	38,809,192	32,695,951	5,331,888
461 Product Standards					
0463 Barbados National Standards Institution	2,100,796		2,100,796	2,041,847	58,949
462 Cooperatives Development					
0479 Improving The Regulatory Capacity of The Cooperatives Department	281,353		281,353		
462 Co-operatives Development					
0465 Cooperatives Department	1,076,648		1,076,648	840,896	235,752
463 Utilities Regulation					
0468 Fair Trading Commission	3,506,582		3,506,582	3,506,440	142
0469 Office of Public Counsel	631,274		631,274	355,152	276,122
465 Private Sector Enhancement					
0471 Support For Private Sector Trade Team	250,000		250,000	250,000	
480 Development of Commerce and Consumer Affairs					
0485 Department of Commerce and Consumer Affairs	2,121,181	45,402	2,166,583	1,954,729	211,854
60 Ministry of Social Care, Constituency Empowerment and Urban Development	77,442,794	1,804,027	79,246,821	50,031,399	28,178,094
040 Direction & Policy Formulation Services					
7155 General Management & Coordination Services	2,207,371	39,584	2,246,955	1,896,227	350,728
365 HIV/AIDS Prevention & Control Project					
8304 HIV/AIDS Prevention	99,000		99,000	66,835	32,165
8702 HIV/AIDS Care and Support	970,123		970,123	958,701	11,422
423 Personal Social Services Delivery Program					
0427 Welfare Department	32,452,755	1,603,712	34,056,467	18,034,328	16,022,139
0428 National Assistance Board	10,412,658	123,972	10,536,630	10,330,020	206,610
0435 National Disability Unit	1,693,265	29,000	1,722,265	1,352,000	370,265
0440 Barbados Council for the Disabled	400,000	7,759	407,759	400,000	7,759
0441 Constituency Empowerment	4,500,000		4,500,000	873,542	3,626,458



SCHEDULE OF EXPENSES BY MINISTRY

For the Year Ended March 31, 2009

Ministry	Original Provision	Supplimentary Provision	Total Provision	Actual Expenditure	Savings (Excess)
	\$	\$	\$	\$	\$
60 Ministry of Social Care, Constituency Empowerment and Urban Development	77,442,794	1,804,027	79,246,821	50,031,399	28,178,094
630 Alleviation of Property					
0147 Alleviation of Poverty	10,323,327		10,323,327	4,092,376	6,230,951
631 Urban Development					
0534 Urban Development Commission	12,632,781		12,632,781	11,629,824	1,002,957
633 Social Policy, Research and Planning					
0439 Bureau of Social Planning and Research	714,186		714,186	397,546	316,640
0450 Country Assessment of Living Conditions	1,037,328		1,037,328		
61 Ministry of Foreign Affairs, Foreign Trade and International Business	77,489,946	6,537,023	84,026,969	66,892,133	17,134,836
040 Direction & Policy Formulation Services					
0490 International Business & Financial Services	2,642,755		2,642,755	1,774,871	867,884
0491 Department of Corporate Affairs & Intellectual Property	2,881,589	15,000	2,896,589	2,449,512	447,077
0494 Treaty Negotiations	500,000		500,000	183,855	316,145
7040 General Management & Coordination Services	1,255,077		1,255,077	699,022	556,055
330 Direction Formulation and Implementation of Foreign Policy					
0060 Overseas Missions - United Kingdom	5,189,310	26,760	5,216,070	3,733,523	1,482,547
0061 Overseas Missions - Washington	3,961,281	77,800	4,039,081	3,436,855	602,226
0062 Overseas Missions - Canada	2,196,854	9,000	2,205,854	1,544,368	661,486
0063 Overseas Missions - Brussels	2,981,124	9,000	2,990,124	2,298,760	691,364
0064 Overseas Missions - Venezuela	1,685,263	164,465	1,849,728	1,483,441	366,287
0065 Overseas Missions - New York	2,875,343	485,762	3,361,105	2,978,464	382,641
0066 Overseas Missions - United Nations	2,748,948	91,727	2,840,675	2,384,351	456,324
0067 Overseas Missions - Toronto	2,599,644	28,875	2,628,519	2,074,911	553,608
0068 Overseas Missions - Miami	3,175,899	9,329	3,185,228	2,849,155	336,073
0069 Overseas Missions - Geneva	3,916,504	52,117	3,968,621	3,122,303	846,318
7080 General Management, Coordination & Overseas Missions	18,759,480	654,343	19,413,823	12,578,335	6,835,488
7081 Foreign Trade	5,883,944	112,845	5,996,789	4,879,348	1,117,441



SCHEDULE OF EXPENSES BY MINISTRY

For the Year Ended March 31, 2009

Ministry	Original Provision	Supplimentary Provision	Total Provision	Actual Expenditure	Savings (Excess)
	\$	\$	\$	\$	\$
61 Ministry of Foreign Affairs, Foreign Trade and International Business	77,489,946	6,537,023	84,026,969	66,892,133	17,134,836
337 Investment Promotion and Facilitation					
7083 Invest Barbados	13,000,000	4,800,000	17,800,000	17,800,000	
365 HIV/AIDS Prevention & Control Project					
8319 HIV/AIDS Prevention	36,931		36,931	21,060	15,871
465 Private Sector Enhancement					
0472 Private Sector Service Exports Initiatives	1,200,000		1,200,000	600,000	600,000
Total for all Ministries	2,829,876,298	622,321,838	3,452,198,136	3,052,144,353	400,053,783



SUMMARY OF REVENUE
FOR FINANCIAL YEAR 2008 - 2009

	Estimated	Actual	Excess (Shortfall)
	\$	\$	\$
Goods & Services	1,093,240,604	1,079,008,222	(14,232,382)
Taxes on Income and Profits	892,688,624	893,149,304	460,680
Taxes on Property	133,326,731	158,280,266	24,953,535
Taxes International Trade	215,046,468	219,454,443	4,407,975
Other Taxes	19,810,484	18,649,072	(1,161,412)
Special Receipts	76,464,399	115,071,715	38,607,316
Other Revenue - Non Tax	98,698,830	131,583,067	32,884,237
Grant Income	7,536,462	7,536,463	1
Annex Revenue	24,307,671	26,779,484	2,471,813
Total	2,561,120,273	2,649,512,034	88,391,761



**DETAIL STATEMENT OF REVENUE
FOR FINANCIAL YEAR 2008 - 2009**

	Estimated	Actual	Excess (Shortfall)
	\$	\$	\$
501 Goods & Services			
51501100 Franchise License	38,000	40,000	2,000
51501105 Utilities Licenses	750,000	750,000	
51501300 Places of Public Entertainment		8,900	8,900
51501410 Banking Sector - Local	1,153,000	912,500	(240,500)
51501420 Banking Sector - Offshore	2,898,500	1,600,000	(1,298,500)
51501500 Storage of Petroleum	8,200	8,200	
51501700 Foreign Sales Corporation	49,000	67,000	18,000
51501750 International Business Companies	1,683,300	2,420,875	737,575
51501760 Fees for Film Censorship		20,130	20,130
51501771 Highway Revenue Motor Vehicles	43,086,014	44,064,511	978,497
51501772 Highway Revenue PSVs	4,974,637	5,497,751	523,114
51501800 Societies and Retriected Liability	237,900	355,550	117,650
51501830 Liquor Licenses Fees/Fines	1,430,374	1,562,025	131,651
51501840 Firearms	237,275	265,700	28,425
51501850 Telecommunication Licences	11,609,450	11,603,714	(5,736)
51501855 Broadcasting		58,219	58,219
51501860 Quarry Licences	40,000	65,000	25,000
51501870 Veterinary Licences	40,000	39,337	(663)
51501880 Customs Licences	500,250	494,000	(6,250)
51501900 License to Brew	1,000	1,000	
52501200 Betting & Gaming	21,343,150	20,197,280	(1,145,870)
52501520 Registration Fees - Insurance Companies	2,038,264	1,990,316	(47,948)
52501525 Taxes on Insurance Companies	17,217,806	17,134,496	(83,310)
52501530 Hotel & Restaurant Sales	14,000	12,000	(2,000)
52501550 Taxes Bank Asset	4,158,299	4,158,299	



**DETAIL STATEMENT OF REVENUE
FOR FINANCIAL YEAR 2008 - 2009**

	Estimated \$	Actual \$	Excess (Shortfall) \$
501 Goods & Services			
52501650 Excise Duties	166,222,436	165,062,256	(1,160,180)
52501790 Taxes on Remittances	1,534,749	539,504	(995,245)
52501820 Value Added Tax	811,975,000	800,079,657	(11,895,343)
Total for Goods & Services	1,093,240,604	1,079,008,222	(14,232,382)
502 Taxes on Income and Profits			
52502050 Corporation Taxes	476,294,058	447,293,337	(29,000,721)
52502100 Income Taxes	342,313,677	375,504,310	33,190,633
52502150 Withholding Taxes	74,080,889	70,351,656	(3,729,233)
Total for Taxes on Income and Profits	892,688,624	893,149,304	460,680
503 Taxes on Property			
52503100 Land Tax	104,705,355	132,253,133	27,547,778
52503200 Property Transfer Tax	27,617,625	25,161,276	(2,456,349)
52503300 Property Transfer - Corporate Affairs	1,000,000	861,945	(138,055)
52503400 Rent Registration	3,751	3,912	161
Total for Taxes on Property	133,326,731	158,280,266	24,953,535
504 Taxes International Trade			
52504100 Import Duties	215,046,468	219,454,443	4,407,975
Total for Taxes International Trade	215,046,468	219,454,443	4,407,975
505 Other Taxes			
52505100 Stamp Duties	19,810,484	18,649,072	(1,161,412)
Total for Other Taxes	19,810,484	18,649,072	(1,161,412)



DETAIL STATEMENT OF REVENUE
FOR FINANCIAL YEAR 2008 - 2009

	Estimated	Actual	Excess (Shortfall)
	\$	\$	\$
510 Special Receipts			
52510201 Levies	64,855,558	64,996,784	141,226
52510202 Contribution to Pensions	1,095,000	941,435	(153,565)
52510203 Gains and Losses		102,788	102,788
52510900 Sundry General	10,513,841	49,030,708	38,516,867
Total for Special Receipts	76,464,399	115,071,715	38,607,316
580 Grant Income			
51580100 International Financial Institutions	7,536,462	7,536,463	1
Total for Grant Income	7,536,462	7,536,463	1



**DETAILED STATEMENT OF REVENUE
FOR FINANCIAL YEAR 2008 - 2009**

		Estimated	Actual	Excess/ (Shortfall)
		\$	\$	\$
550 Other Revenue - Non Tax				
12 Parliament				
RSA100	Sale of Maps		13,334	13,334
Total for 12	Parliament		13,334	13,334
13 Prime Minister's Office				
RFC108	Citizenship - Application	180,000	167,576	(12,424)
RFC109	Final Fees - Citizenship	245,000	246,500	1,500
RFM138	Miscellaneous - Overseas Missions	6,708	3,858	(2,850)
RFP143	Passport - Application	3,678,224	3,482,036	(196,188)
RFP144	Passport - Renewal	393,291	338,147	(55,144)
RFP145	Passport - Amendments	813	813	
RFP146	Passport - Emergency	38,035	39,236	1,201
RFP148	Certificate of Indemnity	150	225	75
RFT107	Chief Town Planner	505,000	580,599	75,599
RFW166	Work Permits - Application Fees	1,698,620	1,701,080	2,460
RFW167	Work Permits - Final Fees	3,798,120	3,636,915	(161,205)
RIS100	Immigration Status - Application		146,650	146,650
RIS200	Immigration Status - Fees		200,200	200,200
RLN300	License fees - PMO	45,000	56,357	11,357
RSB106	Printing Services & Publications	400,880	423,521	22,641
RSG102	Sales - GIS	25,000	33,926	8,926
RST103	Notarial Services		641	641
RVS100	Visas Single and Multiple	300,000	321,356	21,356
RVS200	Visas - Student Visas	400,000	355,775	(44,225)
RVS300	Visas - Extension of Stay	600,645	499,355	(101,290)
Total for 13	Prime Minister's Office	12,315,486	12,234,766	(80,720)
15 Cabinet Office				
RFD105	Replacement of ID Cards		178,975	178,975
Total for 15	Cabinet Office		178,975	178,975
18 Audit				
RFD102	Audit	129,000	129,000	
Total for 18	Audit	129,000	129,000	



**DETAILED STATEMENT OF REVENUE
FOR FINANCIAL YEAR 2008 - 2009**

		Estimated	Actual	Excess/ (Shortfall)
		\$	\$	\$
550 Other Revenue - Non Tax				
19 Treasury				
RRT100	Nurses Rations		28,674	28,674
Total for 19	Treasury		28,674	28,674
25 Ministry of Agriculture & Rural Development				
RFA101	Analytical Services Laboratory	488,000	795,268	307,268
RFB167	Butcher Licenses	5,000	4,400	(600)
RFH124	Haul-up Services	60	2,293	2,233
RFL104	Central Livestock Station	36,000	38,188	2,188
RFL130	Laboratory Fees	20,000	17,690	(2,310)
RFP144	Passport - Renewal		6,725	6,725
RFP162	Ship Registration	10,000		(10,000)
RFR103	Sales of Produce - C.A.R.S	10,000	17,503	7,503
RFS109	Cold Storage Fees	1,100,000	1,133,954	33,954
RFT121	Fish Toll	135,000	139,116	4,116
RFV165	Veterinary Clinic & Diagnostic Laboratory	14,000	9,416	(4,584)
RIT101	Rent - Markets	326,075	528,407	202,332
RIT120	Rent - Rural Markets	122,795	129,001	6,206
RLK200	Markets Licenses and permits	30,000	30,733	733
RLV100	Import and Export Permits - Veterinary	250,000	212,272	(37,728)
RSE100	Soil Conservation Commission	135,000	151,180	16,180
RSM108	Markets - Other Revenue	25,000	25,036	36
RSU100	Bullens Agricultural Station	35,000	52,631	17,631
Total for 25	Ministry of Agriculture & Rural Development	2,741,930	3,293,812	551,882
28 Ministry of Home Affairs				
RFF120	Fire Service	76,290	85,215	8,925
RFH136	Ministry of Home Affairs	311,000	335,715	24,715
RSN107	Proceeds from Prison Sales	14,052	11,138	(2,915)
Total for 28	Ministry of Home Affairs	401,342	432,068	30,726
30 Attorney General				
FRP142	Parking Lots	971,410	1,058,557	87,147
RFP139	Miscellaneous - Police Department	1,967	2,027	60
RFR121	Forensic Services	7,000	7,000	



**DETAILED STATEMENT OF REVENUE
FOR FINANCIAL YEAR 2008 - 2009**

		Estimated	Actual	Excess/ (Shortfall)
		\$	\$	\$
550 Other Revenue - Non Tax				
30	Attorney General			
RFR122	Forensic Services - Narcotics	15,172	15,608	436
RFR123	Forensic Services - Toxicology	4,664	4,665	1
RFR124	Forensic Services - Sexual Offences	8,574	8,574	
RFR125	Forensic Services - DNA Testing	99,765	107,592	7,827
RFR126	Miscellaneous Fees	24,972	24,972	
RFT154	Regional Police Training Centre	125,119	139,957	14,838
RPC167	Supreme Court	250,000	268,859	18,859
RPM106	Chief Marshall	9,765	9,314	(451)
RPR155	Professional Certification	3,978,760	3,677,511	(301,249)
RPV135	Magistrate Court - Criminal	1,349,715	1,395,551	45,836
RPX134	Magistrate Court - Civil	182,307	186,096	3,789
RRG155	Registration	632,288	633,634	1,346
RSP104	Police Band	2,130	22,543	20,413
RSP105	Police Reports	336,759	329,664	(7,095)
Total for 30	Attorney General	8,000,367	7,892,123	(108,244)
38	Ministry of Housing and Lands			
NGA105	Gains from sale of Fixed Assets	1,000	1,000	
RFR132	Land Registration	708,750	774,375	65,625
RIB101	Rental of Buildings	112,928	107,209	(5,719)
RIB102	Rental of Lands	74,655	59,896	(14,759)
RIT110	Rent - Residence	1,358,089	615,258	(742,831)
RLS350	Surveyor's	120	120	
RSA100	Sale of Maps	15,691	17,487	1,796
Total for 38	Ministry of Housing and Lands	2,271,233	1,575,344	(695,889)
51	Ministry of Labour and Civil Service			
RFE131	Labour	31,222	31,472	250
Total for 51	Ministry of Labour and Civil Service	31,222	31,472	250
52	Ministry of Finance, Economic Affairs and Energy			
RFC116	Customs	222,702	263,506	40,804
RFC127	Insurance Companies Commission		545,661	545,661
RFC200	Customs Dept Processing Fees	1,850,800	1,952,830	102,030



**DETAILED STATEMENT OF REVENUE
FOR FINANCIAL YEAR 2008 - 2009**

		Estimated	Actual	Excess/ (Shortfall)
		\$	\$	\$
550 Other Revenue - Non Tax				
52 Ministry of Finance, Economic Affairs and Energy				
RFC900	Miscellaneous Customs Revenue	380,488	509,601	129,113
RFH140	Powder Magazines	7,334	7,335	1
RFR100	Environmental, Coastal and Marine Research Fees		5,000	5,000
RGE101	Sale of Bid Documents		5,094	5,094
RID101	Dividend Income BNB	4,710,580	4,710,581	1
RID102	Dividend Income ICBL	643,920	643,921	1
RIN101	Interest Income - Deposits		726	726
RIN103	Interest Income - SDRs	2,039	2,040	1
RIN105	Interest Income - Sinking Funds	3,500,000	26,983,683	23,483,683
RIN110	Interest Income - Loans	15,655,598	22,805,230	7,149,632
RIP100	Share of Profits	2,000,000	4,560,882	2,560,882
RIR100	Income from Royalties	7,332,158	6,591,029	(741,129)
RNB100	NIS Refund of Salaries	12,853,497	12,521,081	(332,416)
RPS100	Sundry Fees and Fines	16,409	16,560	151
RPT100	Comptroller of Customs - Sundry Fines	194,856	210,056	15,200
RSL100	Statistical Services	1,218	1,319	101
Total for 52	Ministry of Finance, Economic Affairs and Energy	49,371,599	82,336,133	32,964,534
53 Ministry of Health, National Insurance and Social Security				
GVL100	Dog Licences		1,590	1,590
RFH137	Miscellaneous - Ministry of Health	142,228	159,397	17,169
RFS118	Environmental Sanitation Unit	608,426	22,404	(586,022)
RFV166	Vaccines		142,684	142,684
RLD100	Certification of Dispensaries	190,000	187,988	(2,012)
RLX150	Certification of Pharmacies	8,400	9,700	1,300
RSD105	Debushing Programme	10,000	15,011	5,011
RSH100	Sanitation Service Authority	2,300,000	1,319,711	(980,289)
RSY100	Psychiatric Hospital Fees		58,786	58,786
Total for 53	Ministry of Health, National Insurance and Social Security	3,259,054	1,917,271	(1,341,783)
54 Ministry of Education and Human Resources Development				
RSR101	Concession and Rentals	12,000	12,000	



**DETAILED STATEMENT OF REVENUE
FOR FINANCIAL YEAR 2008 - 2009**

		Estimated	Actual	Excess/ (Shortfall)
		\$	\$	\$
550 Other Revenue - Non Tax				
54	Ministry of Education and Human Resources Development			
RSV100	School Meals Service	577,289	640,857	63,568
RSV202	School Meals Service - Rental	1,600	1,600	
RSY101	Property Income - Government Properties	1,160	1,190	30
Total for 54	Ministry of Education and Human Resources Development	592,049	655,647	63,598
56	Ministry of Community Development and Culture			
RPY133	Library Fees		35,438	35,438
RSC100	Community Centres	20	20	
Total for 56	Ministry of Community Development and Culture	20	35,458	35,438
57	Ministry of Transport, Works and International Transport			
HRF500	Sale of Tariff Cards	2,300	7,398	5,098
HRF700	Motor Vehicle Inspection Fees	1,479,519	1,469,099	(10,420)
HRL100	Drivers' Licenses	6,703,713	6,952,508	248,795
HRL550	Sale of Highway Codes - Licensing Authority	30,228	29,868	(360)
HRM650	Miscellaneous Fees - Licensing Authority	100,249	120,236	19,987
HRP201	Issuing Driver's Permit	632,000	648,755	16,755
HRP202	Renewal of Drivers' Permit	148,107	153,433	5,326
HRP203	Replace of Drivers' Licenses	5,905	7,235	1,330
HRP800	Special Permits	1,378,412	1,406,689	28,277
HRP850	Conductors Licences and Badges	340,187	342,502	2,315
HRT401	Motor Driving Test	599,255	613,685	14,430
HRT450	International License	46,620	43,135	(3,485)
HRV150	Visitor's Permits - Police	747,764	756,539	8,775
HRW750	Weighing of Vehicles	196,099	198,974	2,875
RFP162	Ship Registration		292,710	292,710
RFS129	International Ship Registration		164,256	164,256
RFT145	Pilot		39,368	39,368
RLE500	Electrical Wiremen		183,086	183,086
Total for 57	Ministry of Transport, Works and International Transport	12,410,358	13,429,475	1,019,117
59	Ministry of Trade, Industry and Commerce			
RFP114	Cooperatives - Fees of Office	18,283	18,283	



**DETAILED STATEMENT OF REVENUE
FOR FINANCIAL YEAR 2008 - 2009**

		Estimated	Actual	Excess/ (Shortfall)
		\$	\$	\$
550 Other Revenue - Non Tax				
59	Ministry of Trade, Industry and Commerce			
RFS166	Bankruptcy and Insolvency Fees	3,357	3,357	
RSD100	Standards Administration	7,950	11,350	3,400
Total for 59	Ministry of Trade, Industry and Commerce	29,590	32,990	3,400
61	Ministry of Foreign Affairs, Foreign Trade and International Business			
RFF113	Contribution - Rental of Furnished Accommodation	80,275	107,497	27,222
RFM138	Miscellaneous - Overseas Missions	201,884	366,708	164,824
RFN125	Health Insurance	5,638	7,402	1,764
RFP115	Corporate Affairs & Intellectual Property	6,749,456	6,762,755	13,299
RFX112	Consular	80,230	91,255	11,025
RLA450	Apostile	27,532	29,383	1,851
RST103	Notarial Services	565	1,525	960
Total for 61	Ministry of Foreign Affairs, Foreign Trade and International Business	7,145,580	7,366,525	220,945
Total for Other Revenue - Non Tax		98,698,830	131,583,067	32,884,237



**DETAILED STATEMENT OF ANNEX REVENUE
FOR FINANCIAL YEAR 2008 - 2009**

	Estimated	Actual	Excess (Shortfall)
	\$	\$	\$
590 Annex Revenue			
XBB400 Private Box & Bag Rentals	650,000	572,208	(77,792)
XMN700 Net Commission MO	59,733	63,584	3,851
XMN800 Premium on Drafts	100,901	125,933	25,032
XMN900 Net Fees/Commission on PO	52,935	57,935	5,000
XMP200 Miscellaneous - Post Office	117,126	118,076	950
XMR400 Reimbursements-in-Aid	9,395	17,277	7,882
XMR600 Terminal Dues	750,000	1,879,442	1,129,442
XPR500 Postal Revenue General	7,071,450	7,035,400	(36,050)
XPR600 Agency Commission	450,632	430,642	(19,990)
XPS700 Postal Shop	47,430	51,156	3,726
XSS101 Sale of Stamps - Direct	14,642,522	16,028,725	1,386,203
XSS103 Sale of Stamps - Philatelic Bureau	355,547	399,106	43,559
Total for Annex Revenue	24,307,671	26,779,484	2,471,813