



BARBADOS



ANNUAL REPORT

AND

FINANCIAL STATEMENTS

OF

THE ACCOUNTANT GENERAL

FOR THE FINANCIAL YEAR

2010-2011

REPORT OF THE ACCOUNTANT GENERAL

FOR

FINANCIAL YEAR 2010 - 2011

The following statements were prepared in accordance with the provisions of the **FINANCIAL ADMINISTRATION AND AUDIT ACT CAP. 5, Section 12** Subsection (1) and (2).

FOR SUBMISSION TO THE AUDITOR GENERAL

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Accountant General (ag.)
29th July 2011

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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 The former Financial Administration and Audit Act was repealed at that time and a new Financial Management and Audit Act, 2007-11 was enacted to provide the governing legislation for this move to accrual basis of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 2010 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 Flow 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 safeguarded 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 29, 2011

2010 – 2011 Actual Results against Budget Plans (\$millions)

	Approved Estimates	Revised Estimates	Actual	Change (Incr)/Decr
Revenues	2512.1	2373.8	2433.1	(59.3)
Taxation 2253.7		2163.9	2187.8	(23.9)
Non Tax Revenue	237.7	190.8	222.6	(31.8)
Annex Revenue	20.7	19.0	22.7	(3.6)
Expenditure	3122.3	3488.9	3115.9	373.0
Programmes 2598.9		2878.3	2583.8	294.4
Debt Interest	488.2	558.8	488.5	70.3
Foreign 163.8		197.8	147.5	50.3
Domestic 324.4		361.0	341.0	20.0
Other Debt Expenses	3.5	19.4	12.8	6.6
Annexed Expenditure	31.8	32.6	30.9	1.7
(Surplus)/Deficit	610.2	1115.2	682.8	432.4

For the financial year under review, a deficit of \$682.8 million was recorded as compared to the deficit of \$610.2 million projected in the fiscal plan presented in the Annual Estimates of March 2009. The actual deficit was however much lower than the \$1,115.2 million envisioned in the revised plan for the year.

During the year, total Supplementary Provisions of \$366.6 million were approved, bringing the Total Provision for the year to \$3.489 billion. Actual expenditure was \$6.3 million less than the Approved Estimates resulting in overall savings of \$373.0 million.

Revenue

Revenue was slightly higher than the revised budgeted figures totaling \$2.433 billion for the year compared to the revised budgeted figure of \$2.374 billion, despite the lower receipts in some areas of Tax Revenue. Total Revenue from Taxation was \$23.9 million higher than projected in the Revised Estimates while Non-Tax Revenue was \$31.8 million over projections.

The major contributor to this higher figure in Taxation revenue was Goods and Services and Taxes on Property which showed increases of \$15.7 million and \$31.1 million respectively over the revised budget. International Trade showed a decline of \$17.6 million when compared to the revised budget figure of \$208.4 million. Taxes on Income and Profits were marginally below the revised budget by \$1.9 million but significantly lower than the original budget.

Value Added Tax, which increased by \$19.65 million over projections of \$764.21million to \$783.86 million, was the main item responsible for the increase in Goods and Services, while Highway Revenue stood at \$2.16 million over the revised projections of \$52.36. Excise duties of \$147.69 million were \$8.44 million below the revised projections of \$156.13 million.

The increase in Income Taxes of \$13.27 million over the revised projection of \$397.17 was offset by the fall in Corporation Taxes of \$14.63 million when compared to the projected figure of \$309.01 million.

Tax Revenue is reported net of all tax expenditures including refunds, waivers and discounts. During the year refunds of Taxes totaled \$234.71 million. This figure was lower than the previous year by \$40.83 million, decrease of approximately 15%. Refunds of Income and Profits accounted for approximately 39% of the reduction in refunds falling by \$15.99million from the previous year. Payment of refunds of Value Added Tax declined by \$13.98 million from the previous year. The following table reflects comparative refund figures over a three year period from 2009-2011.

SCHEDULE OF REFUND OF TAXES

YEAR	INCOME AND PROFITS	VALUE ADDED TAX	LAND TAX	CUSTOM DUTIES	TOTAL
09-March	131,284,233	28,206,347	84,551	28,282,278	287,857,409
10-March	129,941,819	116,864,882	1,426,958	27,308,016	275,541,675
11-March	113,951,070	102,879,443	1,385,648	16,491,284	234,707,445

Expenditure

Total expenditure for the year was \$3.116 billion, representing decreases at some levels of expenditure as compared to the approved budget. Total Operating Expenses were \$167.9 million below the Approved Budget and \$252.3 million less than the Revised Estimates. The largest reduction was in the area of Goods and Services which was \$111.9 million below the revised provision. Personnel Costs were also down substantially, \$98.6 million below the revised budget.

Transfers to individuals and the wider public sector recorded decreases when compared to the revised fiscal plan, the largest being seen in the area of Grants (\$21.2 million). Subsidies, (at \$100.7 million) were marginally below the revised budget of \$105.2 million. Debt interest payments were \$76.8 million less than projected in the revised fiscal plan.

2010 – 2011- Comparative Performance

Statement of Financial Performance

This section compares the actual financial performance for 2010 - 2011 with the actual performance in the prior year 2009 - 2010

Revenue

Total revenue decreased by \$120.8 million to \$2,410.4 million from \$2,531.2 million in 2009/2010. Taxation revenue showed an overall increase of \$42.5 million due mainly to growth in Goods and Services, Property and International Trade. Goods and Services grew from \$994.16 million 2009 – 2010 to \$1,074.0 million for 2010 – 2011. Property and International Trade increased by \$8.0 million and \$12.8 million respectively. Income and Profits decreased by \$55.6 falling to \$761.1 million from \$816.7 in the prior year. The reduction in Income and Profits was attributable to a decrease of \$92.3 million in Corporation Taxes, and \$19.8 million in Withholding Taxes. Income Taxes increased from \$355.4 million in the previous year to \$411.8 million for 2010 – 2011.

Non Tax revenue was \$163 million lower than the previous year. A large portion of the non-tax revenue in the prior year was due to a change in accounting estimate for the provision of bad debts. Levies, fines and penalties decreased to \$75.9 million from \$90.9 million in the prior financial year, while Other Income fell from \$195.9 million to \$90.8 million in the

financial year under review. There was a significant decrease in Grant Income to \$2.8 million from \$35.6 million in the previous financial year.

Expenditure

There was a decline of \$13.0 million in operating expenses when compared to 2009-2010. This decline was mainly due to a decrease of \$36.4 million in Goods and Services. Personal emoluments increased marginally to \$860.3 million from \$856.9 million. Bad debt Expense increased by \$21.7 million as current receivable information was obtained from the revenue collecting agencies. Depreciation expense was slightly higher at \$52.7 million as compared to \$50.7 million in the previous year.

Current transfers were \$30.9 million over expenditure for 2009-2010. Grants showed a decrease of \$35.4 million from the previous year while subsidies increased significantly by \$51.4 million to \$100.7 million from \$49.3 million in the previous year. Retiring Benefits and Allowances were \$15.1 million over the prior year. Subscriptions and contributions remained at the same level as in the prior year.

Capital transfers were reduced by \$4.47 million while Debt service increased to \$501.3 million from \$434.7 million in the previous year. The actual deficit grew to \$674.6 million in 2010-2011 from \$474.0 million in 2009-2010

Statement of Financial Position

The Statement of Financial Position continues to show a net debt or accumulated deficit position, recording an increase in the deficit to 3.429 billion when compared to the last financial year's figure of \$2.774 billion.

Assets

Total assets of Government increased by \$318.41 million to \$5.299 billion compared to the previous year's balance of \$4.980 billion. Total liabilities however increased from \$7.755 billion of the previous year to \$8.671 billion resulting in an increased Net Debt balance of \$6.314 billion. This increase of \$770.68 million in Net Debt of was however used for the main part to finance the increase in tangible capital assets of the public sector.

Cash and bank balances increased from an opening balance of \$34.9 million at the beginning of the year to \$169.3 million at the end of the financial year.

Investments remained almost constant, moving from \$224.6 million in the previous year to \$224.7 million at the end of March 2011. The value of investments in LIAT was \$103.9 million compared to \$101.5 million in the prior year. However investments in Barbados National Bank and Insurance of Barbados Corporation Limited fell by \$3.0 million and \$5.8 million respectively.

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. Most entities continue to remain current on their payments to Government. Advances to Other Governments and Agencies increased significantly from \$30.5 million to \$85.31 million at the end of March 2011. This growth was largely attributed to the continued rise in Advances to Statutory Corporations from \$23.65 million in 2010 to \$79.86 million in the year under review.

Advances to Government officers under the POLTA scheme decreased to \$21.10 million at the end of March 2011 from \$21.36 million at year-end 2010. One hundred and seventy three (173) new vehicle and motor cycle loans totaling \$6.76 million and nine (9) insurance loans were approved and disbursed. Thirty four recipients of loans were in arrears at the end of the financial year.

Liabilities

Current Liabilities

Current liabilities decreased by \$84.86 million when compared to the previous year from \$2,034.9 million to \$1,950.0 million. Un-presented cheques, represented by the balance in the Paymaster account, increased by \$72 million; from \$39.3 million to \$111.5 million. Accounts Payable also increased from \$56.55 million in the prior year to \$99.23 million.

Short-term liabilities are mainly in the form of deposits held on behalf of Ministries and Departments, a few non-Government entities and Government's short-term borrowing facilities, Treasury Bills, the Overdraft facility at the Central Bank of Barbados and the current portion of long term debt. A reduction of \$245.90 million was recorded in short term debt when compared to the prior year.

The balance of short-term borrowings from Treasury Bills was \$1,063 million, an increase of \$124.7 million when compared to the previous year. Interest rates fluctuated during the year with a high of 3.45 % and a low 3.23%. At March 31st, 2011 the Treasury Bills rate was 3.45% for the 91 days and 3.43% for the 182 days Bills.

At March 31st, 2011, the Overdraft facility stood at \$244.42 million. Total interest paid on the overdraft facility for the financial year was BDS\$4.291 million.

Public Debt

The Government of Barbados borrows in both the domestic and international markets. Debt of \$7.983 billion at March 2011 as compared to \$7.235 billion at March 2010 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 \$748.37 million during the year. The outstanding balance at March 31, 2011 was \$7.983 billion. This balance included \$53.99 million of government guaranteed debt, servicing which was taken over by Central Government.

Movements by category were as follows:-

	\$(millions)
• Local Loans Act	384.94
• External Debt - Cap. 94 D	200.00
• Caribbean Development Bank	31.61
• Inter-American Development Bank	53.14
• Special Loans Act - Cap. 105 (inclusive of lease arrangements)	(37.68)
• Savings Bonds Cap. 104A	(0.49)
• Contingent Liabilities taken over	(6.88)
• Treasury Bills and Tax Reserve	123.72
Total Increase (Decrease)	748.37

Outstanding Government Savings Bonds decreased from \$99.86 million in the previous year to \$99.37 million at March 31, 2011. The nominal value of offerings during the year was \$20 million of which a total of \$14.7 million had been received by the end of the financial year. The issue of Savings Bonds was 79.68 per centum during the financial year, representing a maximum yield to maturity of 5.10%.

Treasury Notes and Debentures outstanding at March 31, 2011 under the Local Loans Act were \$4.157 billion, an increase of \$384.94million when compared to the previous year. Total cost of Sinking Funds held at the Central Bank of Barbados relating to this debt was \$423.23 million. New foreign debentures of \$200 million were issued during the year. Total market value of the Sinking Fund relating to foreign debentures was \$211.35 million.

Contingent Liabilities

Government Guaranteed debt stood at \$1.434 billion at the end of the financial year. This total excludes the \$53.99 million now being serviced by Central Government and which, therefore, is included in the Statement of Public Debt and Sinking Funds.

OFFICE ACTIVITIES

This year has been very demanding one for the Treasury Department as the transition from the cash to accrual basis of accounting continued.

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. The second phase of the project, transitioning the financial statements to reflect a consolidated General Government position including statutory entities and Boards of Government has commenced.

In October 2010, the Barbados Community College, including the Barbados Community College Hospitality Institute successfully implemented SmartStream. The preparatory work for the Erdiston Teachers Training College continued with implementation scheduled for April 2011.

Work towards the implementation of SmartStream in the twenty two (22) Government Secondary Schools continued with some schools being able to use Smart Stream Human Resources module; however infrastructure issues have continued to delay the setup of the wide area network at some schools. Plans are progressing for implementing SmartStream Financials and it is envisaged that this exercise can be completed during the financial year 2011-12.

Computerisation

The integrated financial management system implemented in 1998 has settled down becoming an integral part of the processing of transactions on an accrual basis across the public service. Focus 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.

During the financial year, the implementation of SmartStream at the Overseas Missions continued. In June 2010, SmartStream was implemented at the mission in Ottawa and the consulate in Toronto. It is still to be implemented at the missions in Cuba, Brazil and China.

At May 2010, the databases in SmartStream were successfully converted from Sybase to SQL. This required a review and rewrite of the Cash Receipting module.

Internal Reviews

The audits completed during the financial year, revealed that internal controls within many departments and ministries remain weak and greater attention must be placed on improving these systems. The electronic accounting and reporting systems, which are an integral part of the management and accounting functions, are still not used by many senior officers in the Accounts Section. This results in many errors and omissions, which should be identified early, being undetected until identified by the Treasury staff or Auditor General during their reviews and audits.

The Financial Management and Audit Act requires that Internal checks and surprise inspections be performed, however they are still not being conducted.

There is a continued 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 has been some improvement 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 as part of the normal review cycle of the Internal Audit Unit. However with the increased number of requests and the limited resources of the department, it is still an uphill fight to achieve the level of assistance which is required by ministries and departments. Training of staff in the area of Internal Audit also remains a challenge.

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 Accountant General attended the Small Countries Financial Management Programme in the Isle of Mann. The programme covered key issues such as risk assessment debt and cash management and regulatory collaborations.

The Senior Internal Auditor attended a workshop on "Acquiring the Essential Operational Auditing Skills" offered by the Institute of Internal Auditor. The aim of the course was to broaden the Auditor's understanding of the role and functions of the Internal Auditor. The Assistant Accountant General and the Senior Internal Auditor attended a course on International White Collar Crime sponsored by the Faculty of Law, University of the West Indies, Cave Hill Campus.

The Deputy Accountant General attended the Institute of Internal Auditors International Conference in Atlanta, Georgia. There was a special track which focused on Internal Auditing Practice in the Public Sector. The conference stressed the importance of

identifying and attracting people with the necessary competencies and relevant skills to perform the internal audit activity.

Officers at the Information Systems Unit undertook training, locally and overseas in the areas of Database Administration, Business Intelligence and Network Administration.

The Deputy Accountant General (Ag.) attended the annual conference of International Consortium on Governmental Financial Management in Florida. The theme of the conference was "Public Financial Management in the Era of the New Normal". The objective of the workshop was to enable Public Financial Managers to grasp how the financial crisis affects their responsibilities.

The Deputy Accountant General completed the CS-DRMS e-learning course offered by the Commonwealth of Learning. The Commonwealth Secretariat also held two workshops during the year in Barbados. A joint Commonwealth Secretariat /Barbados, Ministry of Finance workshop on Developing a Public Debt Statistical Bulletin was held in June with participants drawn from across the region. A country workshop on Debt Management – Use of CSDRMS was held in November for all agencies requiring access to the system.

Officers at the Treasury successfully completed the Accounting Level 1 Training course delivered by Training and Administration Division.

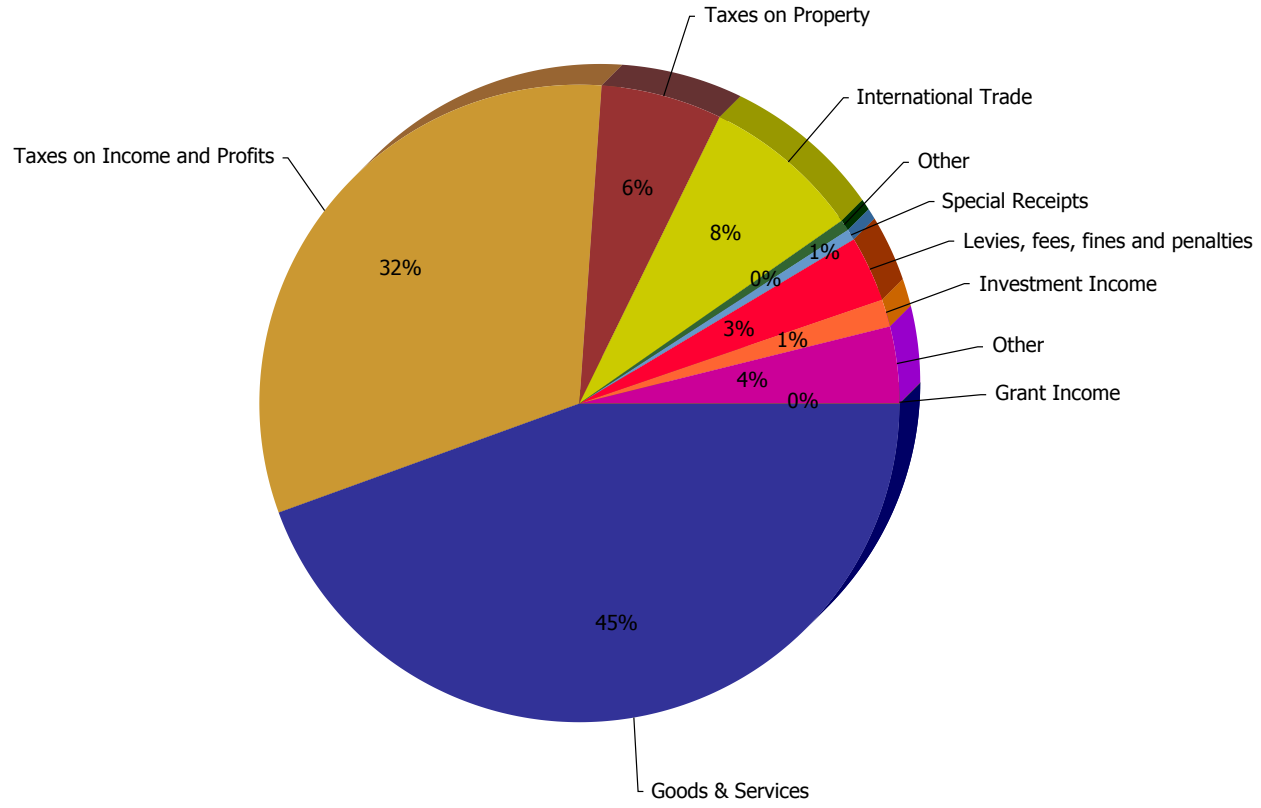
Acknowledgements

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.

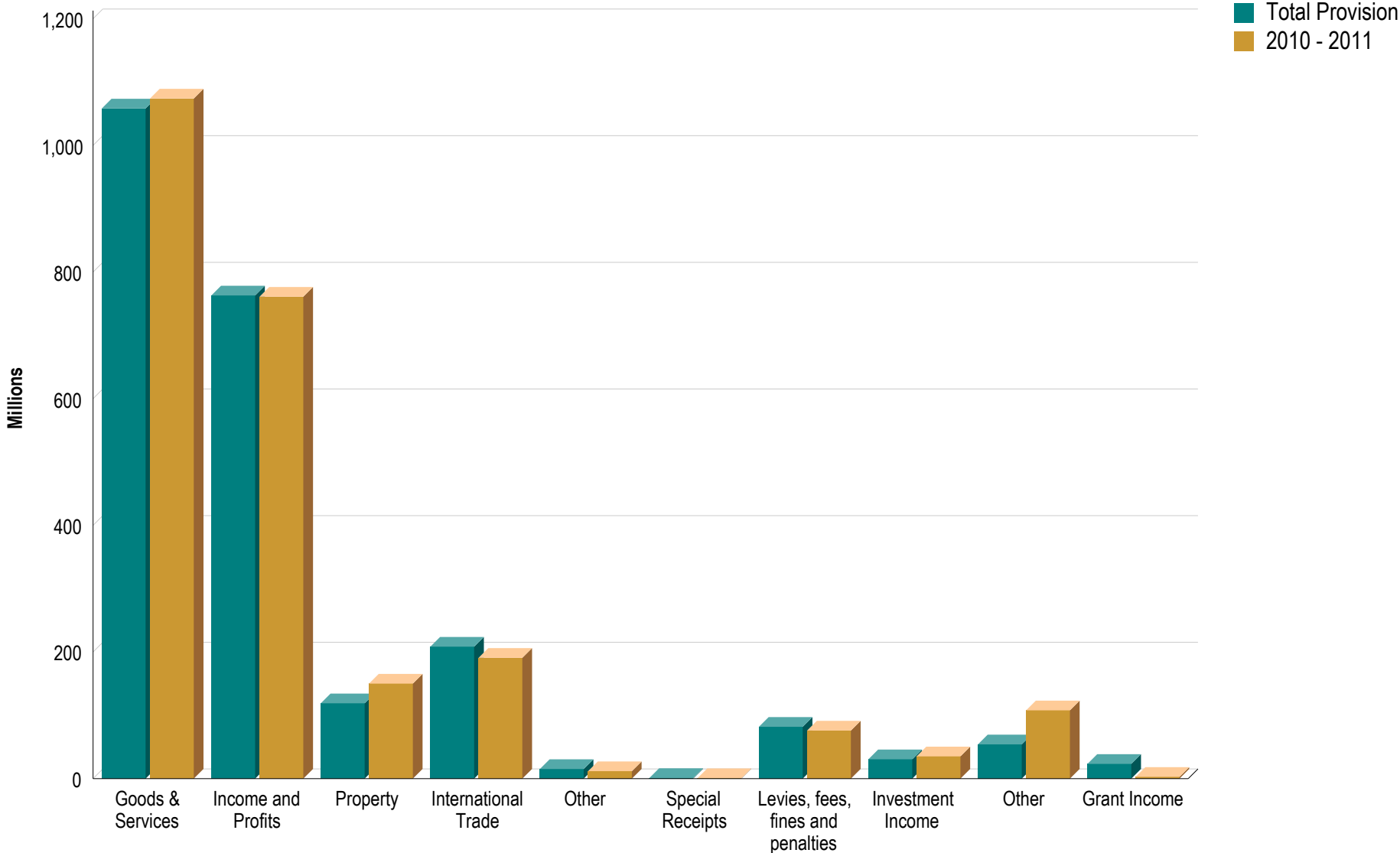
We also wish to express our appreciation to the Auditor General and his staff who play a critical role in reviewing and reporting on the activities of the Treasury throughout the year.

Heather Thompson
Accountant General (ag.)
29th July 2011

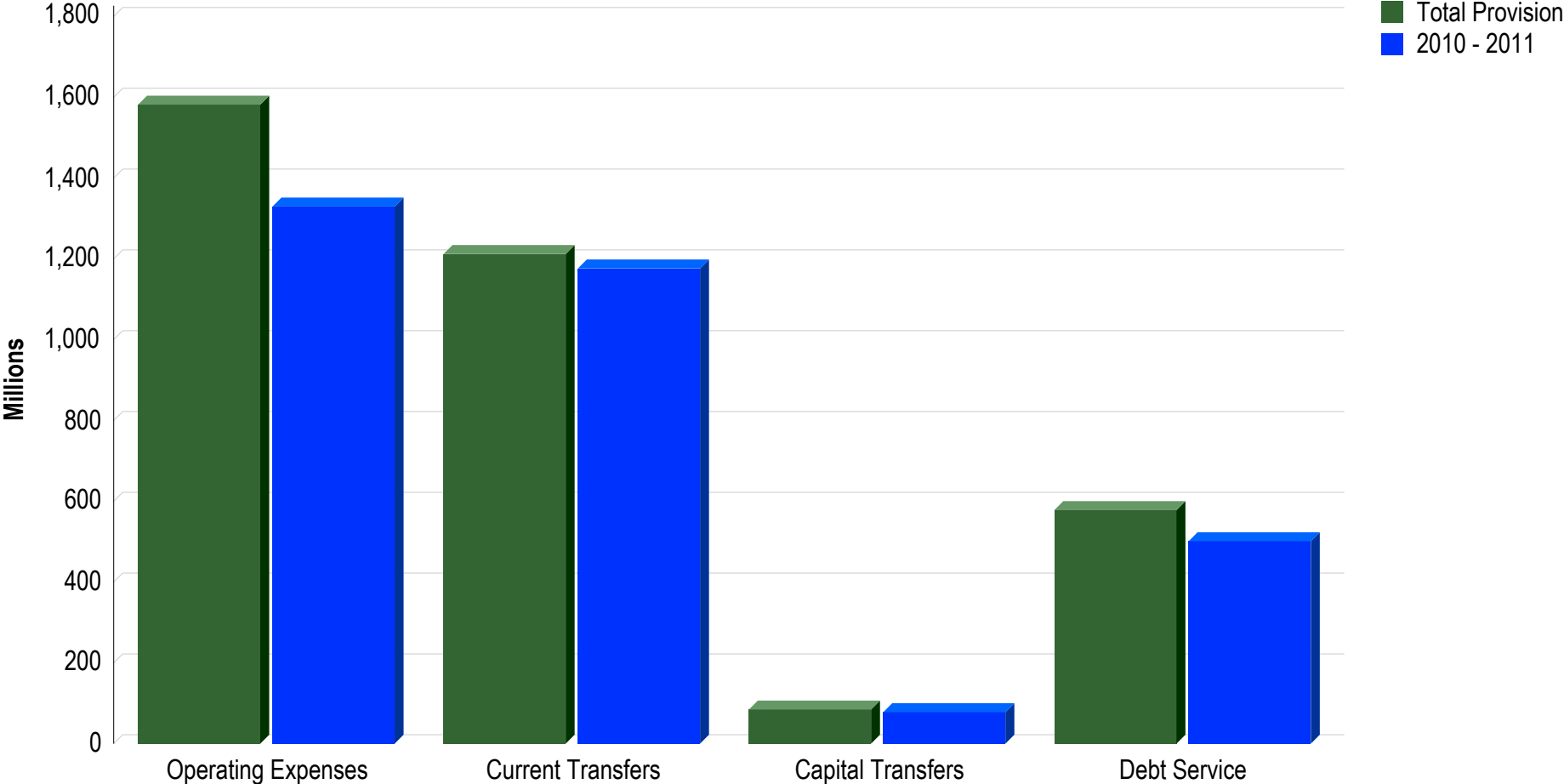
REVENUE 2010-2011



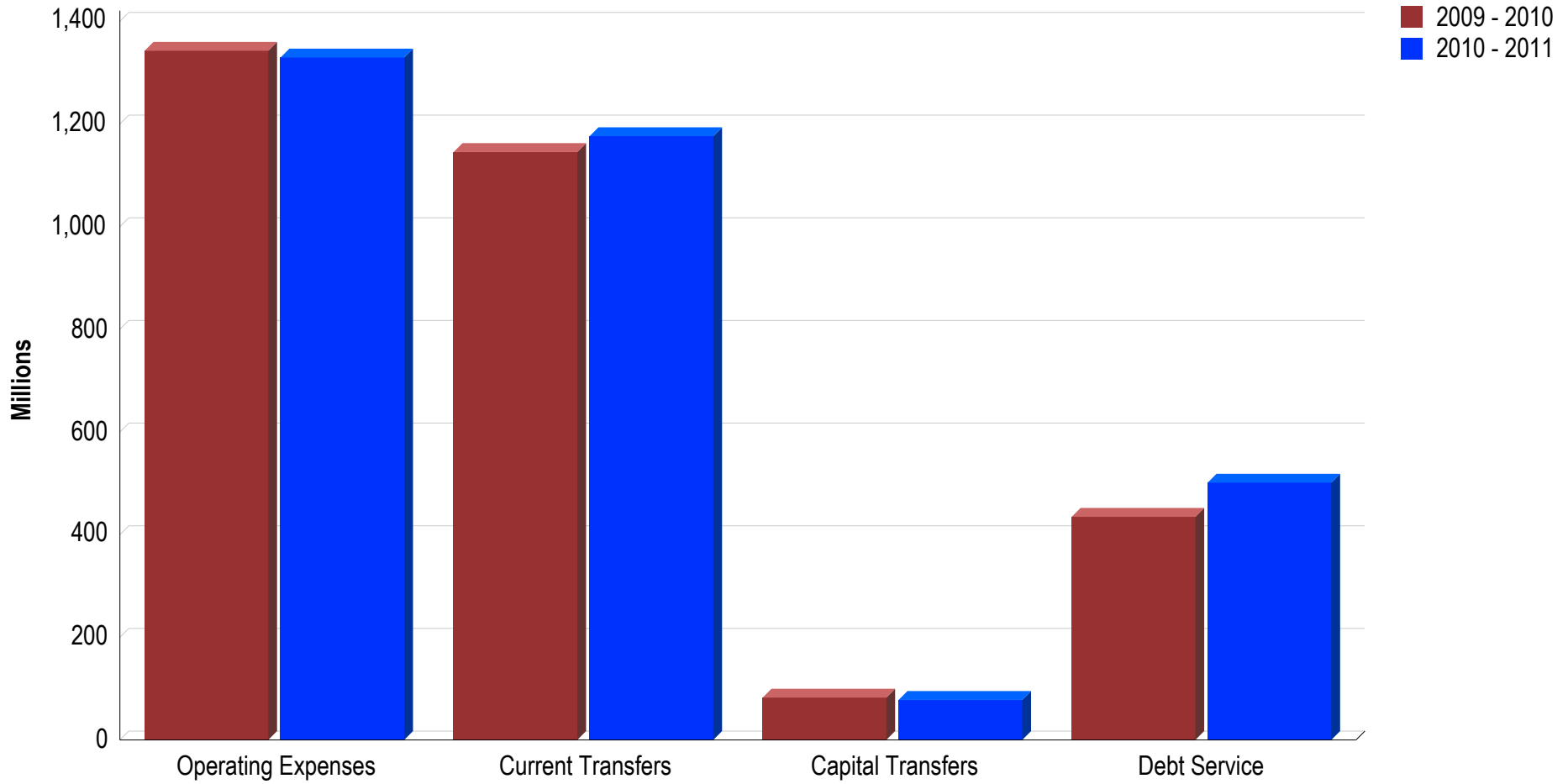
COMPARATIVE BUDGET TO ACTUAL REVENUE 2010-2011



COMPARATIVE BUDGET TO ACTUAL EXPENDITURE 2010-2011



COMPARATIVE EXPENDITURE 2010/2011





Government of Barbados
Consolidated Fund
Statement of Financial Performance
For the Year Ended March 31, 2011

	Approved Budget	Revised Budget	Actual	Actual
Notes	2011	2011	2011	2010
	\$	\$	\$	\$
Revenues				
Taxation:				
Goods and Services	1,003,900,502	1,058,286,332	1,074,008,079	994,156,898
Income and Profits	912,035,790	762,994,485	761,058,974	816,736,471
Property	132,942,018	119,009,821	150,087,269	142,096,524
International Trade	191,104,000	208,406,309	190,796,149	177,986,096
Other	13,700,000	15,195,388	11,823,031	14,289,933
Total Taxation Revenue	2,253,682,310	2,163,892,335	2,187,773,503	2,145,265,922
Non-Taxation:				
Special Receipts	13,200,000	9,983,404	17,945,155	1,658,772
Levies, fees, fines and penalties	90,389,335	81,856,908	75,947,065	90,888,577
Investment Income	65,710,000	30,571,915	35,177,175	61,882,457
Other	42,216,555	45,125,033	90,762,496	195,899,627
Grant Income	26,223,391	23,300,000	2,811,003	35,612,734
Total Non-Tax Revenue	237,739,281	190,837,260	222,642,893	385,942,167
Total Revenue	2,491,421,591	2,354,729,595	2,410,416,396	2,531,208,089
Expenditure				
Operating Expenses:				
Payroll and Employee benefits	956,412,769	958,897,902	860,326,305	856,873,384
Goods and Services	420,120,296	502,002,011	390,054,359	426,451,225
Depreciation Expense	60,000,000	60,000,000	52,741,031	50,719,055
Bad Debt Expense	60,910,664	60,910,664	23,184,984	1,444,543
Loss on Investments	-	-	3,204,985	7,064,476
Total Operating Expenses	1,497,443,729	1,581,810,577	1,329,511,663	1,342,552,683
Current Transfers:				
Retiring Benefits and Allowances	225,229,810	259,419,805	252,017,046	236,944,001
Subscriptions and Contributions	24,403,176	25,942,586	23,384,862	23,590,466
Grants	726,712,525	821,351,005	800,179,097	835,604,377
Subsidies	41,220,275	105,250,007	100,709,330	49,284,613
Total Current Transfers	1,017,565,786	1,211,963,403	1,176,290,335	1,145,423,458



Government of Barbados
Consolidated Fund
Statement of Financial Performance
For the Year Ended March 31, 2011

		Approved Budget 2011 \$	Revised Budget 2011 \$	Actual 2011 \$	Actual 2010 \$
Capital Transfers:					
Grants	4	76,701,290	77,101,290	70,722,009	69,945,974
Subscriptions and Contributions		7,135,712	7,385,712	7,285,712	12,535,000
Total Capital Transfers		83,837,002	84,487,002	78,007,721	82,480,974
Debt Service					
Interest Expense		488,150,875	558,749,218	488,499,084	430,316,130
Expenses of Loans		3,500,000	19,354,510	12,752,650	4,415,837
Total Debt Service	5	491,650,875	578,103,728	501,251,734	434,731,967
Total Expenditure		3,090,497,392	3,456,364,710	3,085,061,455	3,005,189,081
Consolidated Fund (Surplus) Deficit		599,075,801	1,101,635,115	674,645,058	473,980,993
Annex Revenue		20,671,430	19,037,225	22,681,786	24,083,272
Annex Expenditure		31,765,364	32,560,102	30,855,379	30,244,471
Total Annex - Net Deficit (Surplus)		11,093,934	13,522,877	8,173,592	6,161,199
Total Consolidated Fund (Surplus) Deficit (incl. Annex)		610,169,735	1,115,157,992	682,818,650	480,142,191

The accompanying notes form an integral part of these financial statements



Government of Barbados
Consolidated Fund
Statement of Financial Position
At March 31, 2011

	Notes	Actual Mar-11	Actual Mar-10
Current Assets		1,149,336,089	890,965,044
<i>Financial Assets</i>		1,148,406,651	889,877,332
Cash and bank	6	169,277,717	34,908,341
Investments - Fund accounts	7	72,360	2,401,355
Receivables (Net)	8	816,567,177	697,430,284
Restricted cash and cash equivalents	9	162,489,397	155,137,352
<i>Non-Financial Assets</i>		929,438	1,087,712
Inventories		929,438	1,087,712
Non-Current Assets		4,149,558,181	4,089,515,008
Sinking Fund Assets	9	661,016,108	656,937,360
Investments	10	224,716,371	224,565,585
Loans to individuals and agencies	11	299,794,644	416,932,058
Receivables - Public Officers	12	22,147,615	22,458,858
Land	13	1,396,105,526	1,328,494,146
Other capital assets (Net)	13	1,545,777,916	1,440,127,000
Total Assets		5,298,894,269	4,980,480,052
Liabilities			
Current Liabilities			
Overdraft Facility		244,416,530	197,883,338
Accounts Payable		99,233,629	56,548,078
Paymaster account		111,548,255	39,264,089
Due to other Governments & agencies	14	73,408,500	75,712,036
Pension Liability	14	6,265,329	4,420,591
Short Term debt		1,415,151,761	1,661,055,473
Total Current Liabilities		1,950,024,004	2,034,883,605
Long-term Liabilities			
Debt	15	6,567,943,190	5,573,671,344
Trust Funds		6,136,078	6,006,722
Special Funds		146,616,402	140,166,533
Total Long term Liabilities		6,720,695,670	5,719,844,599
Total Liabilities		8,670,719,674	7,754,728,204
NET ASSET/EQUITY		(3,371,825,405)	(2,774,248,152)
Net Asset/Equity			
Accumulated Deficit		(3,429,230,086)	(2,774,248,152)
Revaluation Reserve		57,404,680	-
Total Net Asset/Equity		(3,371,825,406)	(2,774,248,152)
NET DEBT		6,314,638,285	5,543,957,011

The accompanying notes form an integral part of these financial statements



Government of Barbados
Consolidated Cash Flow Statement
For the Month Ended March 31, 2011

	<u>2010 / 2011</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts	
Taxation	2,045,451,627
Sale of goods and services	22,681,786
Grants	2,811,003
Interest received	35,177,175
Other receipts	198,229,167
Total Receipts	2,304,350,757
Payments	
Employee costs	(860,326,305)
Superannuation	(252,017,046)
Suppliers	(378,065,912)
Interest paid	(501,251,734)
Other payments	(1,005,485,996)
Total Payments	(2,997,146,994)
Net cash flows from operating activities	(692,796,236)
CASH FLOWS FROM INVESTING ACTIVITIES	
(Acquisition) Disposal of Capital Assets	(58,456,279)
(Increase) Decrease in Investments	(9,252,584)
(Increase) Decrease in funding to Broader Public Sector Organisations	19,994,768
Net cash flows from investing activities	(47,714,095)
CASH FLOWS FROM FINANCING ACTIVITIES	
Proceeds from borrowings	1,527,124,202
Repayment of borrowings	(730,649,089)
Increase (Decrease) in other liabilities	78,404,594
Net cash flows from financing activities	874,879,707
Net increase / (decrease) in cash and cash equivalents	134,369,376
Cash and cash equivalents at beginning of year	34,908,341
Cash and cash equivalents at end of year	169,277,717



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	(682,818,650)
Non-cash movements	
Depreciation Expense	52,741,031
Bad Debt Expense	23,184,984
Loss (Gain) on sale of Capital Assets	-
(Increase) decrease in receivables	(142,321,877)
Increase (decrease) in Accrued Liabilities	42,685,551
(Increase) decrease in Inventories	158,274
(Increase) Decrease in Prior year Expenditure	13,574,451
Net cash flows from operating activities	<u><u>(692,796,236)</u></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:

	Mar-10	Mar-11
Cash on hand and balances with banks	<u>34,908,341</u>	<u>169,277,717</u>
Short-term investments	-	-
	<u><u>34,908,341</u></u>	<u><u>169,277,717</u></u>

(C) Capital Asset Acquisition

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

Land	10,206,700
Machinery and Equipment	15,685,476
Furniture and Fixtures	1,306,221
Software	1,825,207
Property and Plant	6,654,213
Motor Vehicles	2,768,856
Assets under construction	<u>20,009,607</u>
Total Capital Asset Acquisitions	<u><u>58,456,279</u></u>



Government of Barbados
Statement of Change in Net Asset/Equity
For the Year ended March 31, 2011

	Accumulated Surpluses	Other reserves	Translation Reserve	Acquisition clearing account - Prior Years	Total
Balance at March 2010					2,774,248,152
Changes in accounting policy	-				-
Correction of error of estimate		-			-
Prior Year Adjustment				(27,836,717)	(27,836,717)
	-	-	-	(27,836,717)	2,746,411,435
Changes in Consolidated Fund for 2011					
Gain on property revaluation		(57,404,680)			(57,404,680)
Increases in Capital assets					-
Loss on revaluation of investments	3,204,985				3,204,985
Exchange differences	(410,108)				(410,108)
<i>Net (revenue)/expenditure recognised in Net Asset/Deficit</i>	<i>2,794,877</i>				<i>(54,609,803)</i>
(Surplus)/Deficit for the period	680,023,774				680,023,774
Total recognised revenue and expenses for the year	682,818,650	(57,404,680)	-	-	625,413,970
Balance at March 2011					3,371,825,406

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 2007-11 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, 2010 to March 31st. 2011

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, would be captured over a five year period ending March 2012.

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 is 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. All balances have been confirmed, and are shown in Schedule 11. Where there are zero balances, there have been no disbursements as at March 31, 2011.

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 they must be checked before payment. The estimated figure for the VAT Division was \$72,398,858.45 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.

1 Taxation Revenue

Income and Profits	Revised		Actual 2010 - 11
	Actual 2009 - 10	Estimates 2010 - 11	
Individuals			
Individuals (Net)	355,388,115	309,010,677	411,796,358
Individuals (PAYE)	455,701,956		508,154,265
Refunds	(100,313,841)		(96,357,906)
Corporation			
Corporation Tax (Net)	388,012,231	397,167,757	295,740,359
Corporation Tax	417,640,209		313,333,523
Refunds	(29,627,978)		(17,593,164)
Withholding Tax:			
Withholding Tax (Net)	73,336,125	56,816,051	53,522,257
Withholding Tax	73,336,125		53,522,257
<i>Withholding Tax Non-residents</i>	18,535,080		13,066,839
<i>Withholding Tax on dividend income</i>	3444572.19		4,412,467
<i>Withholding Tax Residents</i>	51356473.52		36,042,951
Refunds	-		-
Total Income and Profits	816,736,471	762,994,485	761,058,974
Goods and Services			
VAT (Net)	725,008,135	764,210,149	783,856,700
Value Added Tax	841,873,017		886,736,143
Refunds	(116,864,882)		(102,879,443)
Excise Duty	147,118,737	156,128,266	147,692,684
Highway Revenue	57,085,003	52,360,269	54,517,436
Other	64,945,023	85,587,648	87,941,259
Total Goods and Services	994,156,898	1,058,286,332	1,074,008,079
Property Tax			
Land Tax (Net)	125,850,581	103,127,655	133,774,243
Land Tax	127,172,069		135,159,891
Refunds	(1,321,488)		(1,385,648)
Property Transfer Tax	16,244,269	15,796,885	16,313,026
Rent registration	1,674	85,281	
Total Property Tax	142,096,524	119,009,821	150,087,269
International trade			
Import Duties (Net)	177,637,235	208,406,309	190,454,007
Import Duties	204,945,251		206,945,291
Refunds	(27,308,016)		(16,491,284)
Tax on sugar imports	348,861		342,142
Total International Trade	177,986,096	208,406,309	190,796,149
Other Indirect Taxation			
Stamp Duty	14,289,933	15,195,388	11,823,031
Total Indirect Taxation	14,289,933	15,195,388	11,823,031
Total Taxation Revenue	2,145,265,922	2,163,892,335	2,187,773,503

2 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 2010 - 11
	Actual 2009 - 10	Estimates 2010 - 11	
Statutory Personal Emoluments	635,631,749	691,868,464	632,943,262
Other Personal Emoluments	160,916,659	198,625,328	165,521,404
Employers's Contribution to NIS	60,324,977	68,404,110	61,861,639
Total	856,873,384	958,897,902	860,326,305

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 2010 - 11
	Actual 2009 - 10	Estimates 2010 - 11	
Travel	11,029,843	11,087,340	8,994,887
Utilities	41,129,034	46,888,663	43,839,113
Rental of Property	41,038,656	44,157,518	41,225,656
Library Books & Publications	1,671,276	2,801,687	1,639,654
Supplies & Materials	91,687,819	91,702,000	83,145,807
Maintenance of Property	71,509,658	81,218,200	69,505,032
Operating Expenses	90,626,371	93,159,095	66,293,504
Structures	46,677,457	50,514,056	29,247,720
Professional Services	27,931,558	61,640,970	28,135,935
Contingencies	3,149,554	18,832,482	18,027,049
Total	426,451,225	502,002,011	390,054,359

Bad Debt Expense

A change in Bad debt policy was issued by the Director of Finance and Economic Affairs during financial year 2009/10.

It stipulates that the annual provision for Bad Debt will be made at a rate of 2 percent of outstanding receivables.

Further details of the Provision for Bad Debt can be found in Note 11.

Bad Debt Expense	Revised		Actual 2010 - 11
	Actual 2009 - 10	Estimates 2010 - 11	
Bad Debt Expense	1,444,543	60,910,664	23,184,984

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	Revised		
	Actual 2009 - 10	Estimates 2010 - 11	Actual 2010 - 11
<i>Buildings</i>	32,904,678		33,513,577
<i>Machinery and Equipment</i>	12,727,766		13,465,170
<i>Furniture</i>	269,289		315,945
<i>Infrastructure</i>	-		-
<i>Vehicles</i>	4,057,493		4,350,085
<i>Software</i>	759,829		1,096,254
Total	50,719,055	60,000,000	52,741,031

Loss on Investments	Revised		
	Actual 2009 - 10	Estimates 2010 - 11	Actual 2010 - 11
Loss on revaluation of shares	7,064,476		3,196,242
Loss on disposal of shares			8,743
Total	7,064,476		3,204,985
Total Operating Expenses	1,342,552,683	1,581,810,577	1,329,511,663

3 Retiring benefits

Retiring benefits and Allowances	Revised		
	Actual 2009 - 10	Estimates 2010 - 11	Actual 2010 - 11
Retiring Benefits	160,591,541	188,510,488	179,313,371
Other Retiring Benefits	76,352,461	70,909,317	72,703,675
Total retiring benefits and allowances	236,944,001	259,419,805	252,017,046

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.

4 Grants

Grants	Revised		Actual 2010 - 11
	Actual 2009 - 10	Estimates 2010 - 11	
Grants to Public Institutions	807,425,299	787,763,046	771,154,181
Grants to Individuals	55,806,444	64,360,783	59,036,654
Grants to non-profit organisations	42,318,608	46,328,466	40,710,272
Total Grants	905,550,351	898,452,295	870,901,106

Grants include transfers made to statutory corporations, 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.

5 Debt Service Costs

Debt Service Expenses	Revised		Actual 2010 - 11
	Actual 2009 - 10	Estimates 2010 - 11	
Interest Expense			
Domestic	276,019,842	360,978,413	341,007,700
Foreign	154,296,288	197,770,805	147,491,383
Total Interest Expense	430,316,130	558,749,218	488,499,083
Expenses of Loans	4,415,837	19,354,510	12,752,650
Total	434,731,967	578,103,728	501,251,733

Further details of debt service costs can be found in Schedule 6 of the Financial Statement

6 Cash

Cash and Bank	As At March 31	
	2010	2011
Treasury Cash	2,932,198	2,988,704
Treasury Account	(22,807,315)	104,997,051
Post master General's cash	1,720,011	1,720,011
Mission Bank accounts	4,251,437	4,684,109
Bank accounts - Projects	48,543,640	54,559,871
Crown Agents	268,368	327,971
Total	34,908,341	169,277,717

7 Investment - Fund Account

Investment - Fund Account	As At March 31	
	2010	2011
Public Enterprise Investment Fund	2,385,168	-
Fixed Deposits	16,187	72,360
Total Investment - Fund Account	2,401,355	72,360

During financial year 2011 the Public Enterprise Investment Fund Act 1993 - 19 was repealed. As a condition, all balances of the fund were to be transferred to the Consolidated Fund. At closure of the account an amount of \$2,445,159.94 was transferred to the Treasury Account.

8 Receivables

Receivables (Net)		
As At March 31	2010	2011
Tax and Other Receivables		
Corporation Tax Receivable	66,204,785	67,603,856
Provision for Bad Debts	(1,324,096)	(1,352,137)
Corporation Tax Receivable (Net)	64,880,689	66,251,719
PAYE Tax Receivable	181,679,734	176,515,539
Provision for Bad Debts	(3,633,595)	(3,530,251)
PAYE Tax Receivable (Net)	178,046,139	172,985,288
VAT Receivable	255,499,622	302,262,481
Provision for Bad Debts	(5,107,626)	(6,047,544)
VAT Receivable (Net)	250,391,996	296,214,938
Import and Excise Duties Receivable	3,088,577	2,440,796
Provision for Bad Debts	(60,114)	(48,816)
Duties Receivable (Net)	3,028,463	2,391,980
Land Tax Receivable	144,602,149	162,822,393
Provision for Bad Debts	(6,134,773)	-
Land Tax Receivable (Net)	138,467,376	162,822,393
Highway Revenue Receivable	3,856,531	2,689,135
Provision for Bad Debts	(67,119)	(67,119)
Highway Revenue Receivable (Net)	3,789,412	2,622,017
Non Tax Revenue Receivables	7,485,706	6,814,985
Barbados Turf Club Receivables	194,500	201,927
Other Receivables	20,644,323	20,949,334
Total Tax and Other Receivables	666,928,604	731,254,581
Advances to Other Governments and agencies		
Advances to Other Governments	1,737,884	776,268
Pension Advances	3,000,907	2,432,728
Advances to statutory corporation	23,652,751	79,863,407
Other Receivables	2,110,138	2,240,193
Total advances to Other Governments and agencies	30,501,680	85,312,596
Total Receivables (Net)	697,430,284	816,567,177

Other receivables include an amount due to the Ministry of International Transport from various concessionaires.

Increases in Advances to Statutory Corporation was due to advances to The Transport Board, the Barbados Agricultural Management Company and Caves of Barbados. Other Advances to statutory corporations relates to sales on credit by the Central Purchasing Department. These are expected to be settled within a ninety day period.

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.

9 Restricted cash		
Restricted cash and cash equivalents		
As At March 31	2010	2011
Sinking Fund Assets	656,937,360	661,016,108
Trust Funds	887,662	827,751
Special Funds	154,249,690	161,661,646
Total	812,074,712	823,505,505

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 15

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 \$654,494,285.30 with a market value of \$656,562,843.74, while sinking fund cash was \$271,822.26
Sinking fund assets for contingent liabilities was \$6,250,000

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 \$124,388,558.74 at the financial statement date.

10 Investments		
Equity Investments		
As At March 31	2010	2011
Barbados National Bank Inc.	100,139,357	97,173,557
Insurance Corporation of Barbados Inc.	11,741,882	5,878,326
Other Investments	11,176,675	17,719,335
LIAT	101,507,671	103,945,153
Total	224,565,585	224,716,371

Values shown are market values at March 31, based on listing on the Barbados Stock Exchange.
At March 31, 2011 the Government held 17,445,881 shares in Barbados National Bank and 1,927,320 shares in the Insurance Corporation of Barbados Ltd. at quoted trading price per share of \$5.57 and \$3.05 respectively
This represented losses per share of \$0.17 and \$0.05 respectively over the value at March 2010.
Government traded 1,860,384 of ICBL shares during the financial year.

11 Loans to individuals and agencies

As At March	2010	2011
Principal outstanding	376,197,319	259,327,899
Barbados Tourism Investment Inc.	235,300,000	141,500,000
Hotel and Resorts Ltd.	105,765,450	85,392,271
Fund Access	4,030,965	3,408,069
Caribbean Broadcasting Corp.	1,651,617	33,367
Small Businesses - Enterprose Growth Fund	28,000,000	28,000,000
Fair Trading Commission	(12,980)	(245,967)
Parliamentarians and Registering Officers	1,462,267	1,240,159
Caves of Barbados	11,903,886	14,589,781
Interest accrued	26,830,853	45,776,572
Barbados Tourism Investment Inc.	23,437,155	19,351,206
Hotel and Resorts Ltd.	-	22,331,667
Fund Access	-	-
Small Businesses - Enterprose Growth Fund	3,393,699	4,093,699
Net Carrying Value		
Barbados Tourism Investment Inc.	258,737,155	160,851,206
Hotel and Resorts Ltd.	105,765,450	107,723,938
<i>Provision for Bad Debt</i>	-	(22,331,667)
Fund Access	4,030,965	3,408,069
Caribbean Broadcasting Corp.	1,651,617	33,367
Small Businesses - Enterprose Growth Fund	31,393,699	32,093,699
Fair Trading Commission	(12,980)	(245,967)
Caves of Barbados	11,903,886	14,589,781
Southern Golf	2,000,000	2,000,000
Barbados Cricket Association	-	432,059
Parliamentarians and Registering Officers	1,462,267	1,240,159
Total loans to individuals and agencies	416,932,058	299,794,644

A provision for bad debt of of 22,331,667 was estimated for Hotel and Resorts Limited representing the interest accrued between January 2008 and March 2011 to be forgiven.

During financial year 2010/11 BTII Urban Redevelopment loan was offset against works done for Government. This was represented by increase in buildings and infrastructure of \$84,311,197 and prior year expenditure of \$13,574,451.

12 Receivables - Public Officers

Receivables - Public Officers	2010	2011
As At March		
Loans - Vehicle loans	21,358,340	21,104,693
Loans - Insurance Loans	15,569	4,166
Overdrawn salaries	1,084,949	1,038,756
Total Public officers Receivables	22,458,858	22,147,615

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	2010	2011
Gross carrying value		
Land (valuation)	1,328,494,146	1,396,105,526
Property and Plant	1,339,109,794	1,391,036,543
Machinery and Equipment	183,617,170	199,363,742
Furniture and Fixtures	9,298,958	10,605,179
Software	9,909,610	11,734,817
Motor vehicles	36,711,810	39,480,666
Infrastructure	-	64,924,155
Assets Under Construction	111,073,180	131,082,787
Total Gross Carrying Value	1,689,720,522	1,848,227,889
Accumulated Depreciation		
Property and Plant	193,101,260	226,611,184
Machinery and Equipment	38,834,462	52,403,198
Furniture and Fixtures	1,413,236	1,737,737
Software	1,679,762	2,779,690
Motor vehicles	14,564,803	18,918,164
Infrastructure	-	-
Total Accumulated Depreciation	249,593,522	302,449,973
Net Carrying Value		
Property and Plant	1,146,008,534	1,164,425,358
Machinery and Equipment	144,782,708	146,960,544
Furniture and Fixtures	7,885,723	8,867,442
Software	8,229,849	8,955,127
Motor vehicles	22,147,007	20,562,502
Infrastructure	-	64,924,155
Assets Under Construction	111,073,180	131,082,787
Net Carrying Value	1,440,127,000	1,545,777,916
Total Net Carrying Value	2,768,621,147	2,941,883,443

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.

Land was revalued at March 31, 2011 based on the Commissioner of Land Tax Revaluation for 2011.

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	2010	2011
Unclaimed and Undistributed monies	12,854,993	17,281,504
Other Governments	160,413	681,992
Special Purpose deposits	50,679,177	48,979,615
Deferred Revenue	12,017,452	6,465,389
Pensions Liability	4,420,591	6,265,329
Total Deposits	80,132,626	79,673,830

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	2011	2010	2011
Legal Authority	Amount authorised	Amount Outstanding	
Local Loans Act	5,000.00	3,771.59	4,157.25
<i>Unamortized Bond Discount</i>		18.50	19.21
External Loans Act Cap 94		1,229.20	1,429.20
Caribbean Development Bank Cap 97A		197.23	228.84
Inter American Development Bank Cap 97B		283.96	337.11
Special Loans Act Cap 105	1,500.00	669.12	631.43
Treasury Bills & Tax Certificates Cap 106	1,200.00	941.39	1,065.12
<i>Treasury Bills</i>		939.07	1,063.69
<i>Tax Reserve Certificates</i>		-	-
<i>Tax Refund Certificates</i>		2.38	1.42
Savings Bond Act 1980-30,	250.00	99.86	99.37
Contingent Liabilities taken over		60.87	53.99
Total Public Debt Outstanding		7,234.73	7,983.09

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, 2011 market value of sinking fund assets was \$656,562,843.74

Debt balances represent the ending balances at March 31, 2011 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	Actual		Revised	Actual
	2009 - 10		Estimates	2010 - 11
			2010 - 11	
Domestic	199,388,194		497,450,763	439,865,862
Foreign	139,502,005		498,591,936	290,783,227
Total debt repayments	338,890,199		996,042,699	730,649,089

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-10		Mar-11	
	closing rate	average rate	closing rate	average rate
United States dollar	2.0000	2.0000	2.0000	2.0000
Canadian dollar	1.9980	1.9870	2.0963	2.0846
British pound	3.0679	3.0664	3.2722	3.2919
Euros	2.7323	2.7645	2.8751	2.8509
Venezuelan bolivar fuerte	1.3000	1.3000	2.1500	2.1500
Swiss Francs	1.8755	1.8744	2.1758	2.1780

SCHEDULES TO THE FINANCIAL STATEMENTS

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SCHEDULE OF REVENUE
For the Year Ended March 31, 2011

	Approved Estimates 2010-2011 \$	Revised Estimates 2010-2011 \$	Actual 2010-2011 \$	Variance Budget/Actual \$	Variance Revised Budget/Actual \$
Tax Revenue	2,253,682,310	2,163,892,335	2,187,773,503	65,908,807	(23,881,168)
Goods & Services	1,003,900,502	1,058,286,332	1,074,008,079	(70,107,577)	(15,721,747)
Value Added Tax	724,195,698	764,210,149	783,856,700	(59,661,002)	(19,646,551)
Excise Duties	150,115,732	156,128,266	147,692,684	2,423,048	8,435,582
Highway Revenue	64,564,500	52,360,269	54,517,436	10,047,064	(2,157,167)
Betting & Gaming	17,380,000	20,656,950	20,040,650	(2,660,650)	616,300
Other	47,644,572	64,930,698	67,900,609	(20,256,037)	(2,969,911)
Taxes on Income and Profits	912,035,790	762,994,485	761,058,974	150,976,816	1,935,511
Corporation Taxes	462,405,000	309,010,677	295,740,359	166,664,641	13,270,318
Income Taxes	384,602,100	397,167,757	411,796,358	(27,194,258)	(14,628,601)
Withholding Taxes	65,028,690	56,816,051	53,522,257	11,506,433	3,293,794
Taxes on Property	132,942,018	119,009,821	150,087,269	(17,145,251)	(31,077,448)
Land Tax	117,300,000	103,127,655	133,774,243	(16,474,243)	(30,646,588)
Property Transfer Tax	13,639,919	13,956,635	14,877,421	(1,237,502)	(920,786)
Other Taxes on Property	2,002,099	1,925,531	1,435,606	566,493	489,925
Taxes International Trade	191,104,000	208,406,309	190,796,149	307,851	17,610,160
Import Duties	191,104,000	208,406,309	190,796,149	307,851	17,610,160
Other Taxes	13,700,000	15,195,388	11,823,031	1,876,969	3,372,357
Non-Tax Revenue	237,739,281	190,837,260	222,642,893	15,096,388	(31,805,633)
Special Receipts	81,500,000	64,712,834	120,414,576	(38,914,576)	(55,701,742)
Training Levy	26,500,000	22,695,240	22,463,502	4,036,498	231,738
Environmental Levy	41,800,000	32,034,190	28,775,807	13,024,193	3,258,383
Gains and Losses - Capital Assets	-	-	69,244	(69,244)	(69,244)
Contribution to Pensions	1,000,000	999,283	776,818	223,182	222,465
Sundry Revenue	12,200,000	8,984,121	68,329,205	(56,129,205)	(59,345,084)
Grant Income	26,223,391	23,300,000	2,811,003	23,412,388	20,488,997
Other Non-Tax Revenue	130,015,890	102,824,426	99,417,315	30,598,575	3,407,111
Immigration Services	10,097,685	10,323,655	10,969,509	(871,824)	(645,854)
Fees and Fines	22,089,335	27,127,478	24,707,756	(2,618,421)	2,419,722
Printing and Publications	660,000	416,565	500,969	159,031	(84,404)
Highway Revenue	12,323,504	15,392,639	11,679,584	643,920	3,713,055
Dividend Income	6,050,000	5,266,732	3,666,733	2,383,267	1,599,999
Rents and Royalties	10,210,000	5,540,442	7,881,067	2,328,933	(2,340,625)
Interest Income	45,450,000	19,764,741	23,511,213	21,938,787	(3,746,472)
Central Bank Profits	4,000,000	-	-	4,000,000	-
Other	19,135,366	18,992,174	16,500,483	2,634,883	2,491,691



SCHEDULE OF EXPENSES BY MINISTRY

For the Year Ended March 31, 2011

Ministry	Original Provision \$	Supplimentary Provision \$	Total Provision \$	Actual Expenditure \$	Savings (Excess) \$
10 Governor General	1,704,674		1,704,674	1,480,063	224,611
12 Parliament	9,539,173	847,505	10,386,678	10,452,278	(65,600)
13 Prime Minister's Office	110,610,807	1,085,014	111,695,821	102,732,478	8,963,343
15 Cabinet Office	19,984,081	1,237,464	21,221,545	17,329,185	3,892,360
16 Ministry of Civil Service	19,958,398	10,000	19,968,398	17,334,560	2,633,838
17 Ombudsman	698,598	1,486	700,084	662,828	37,256
18 Audit	4,661,234		4,661,234	3,038,297	1,622,937
19 Treasury	551,650,875	86,452,853	638,103,728	553,992,765	84,110,963
23 Ministry of Health	352,976,995	14,578,713	367,555,708	351,195,288	16,360,420
28 Ministry of Home Affairs	59,862,586	17,462,407	77,324,993	70,832,231	6,492,762
29 Office of the Director of Public Prosecutions	1,421,396	1,100	1,422,496	1,200,638	221,858
30 Attorney General	163,990,788	9,612,137	173,602,925	144,812,370	28,790,555
32 Ministry of Foreign Affairs and Foreign Trade	63,325,973	957,456	64,283,429	50,225,187	14,058,242
38 Ministry of Housing and Lands	50,684,211	9,954,168	60,638,379	53,974,218	6,664,161
40 Ministry of Transport and Works	130,002,339	74,522,572	204,524,911	169,890,909	34,634,002
50 Post Office	31,765,364	794,738	32,560,102	30,855,379	1,704,723
54 Ministry of Education and Human Resource Development	506,028,570	66,299,239	572,327,809	539,986,662	32,341,147
55 Ministry of Tourism	101,323,543		101,323,543	100,675,619	647,924
56 Ministry of Community Development and Culture	27,087,708	130,020	27,217,728	25,335,285	1,882,443
62 Ministry of Finance, Investment, Telecommunications and Energy	450,747,950	44,788,762	495,536,712	433,236,296	62,300,416
64 Ministry of Youth, Family and Sports	62,361,884	3,009,578	65,371,462	61,894,777	3,476,685
65 Ministry of Economic Affairs and Empowerment, Innovation, Trade, Industry and Commerce	61,126,379	2,107,855	63,234,234	46,842,421	16,391,813
66 Ministry of the Environment, Water Resources and Drainage	138,323,681	17,007,817	155,331,498	146,621,654	8,709,844
67 Ministry of Social Care, Constituency Empowerment, Urban and Rural Development	79,012,910	13,497,779	92,510,689	79,294,479	13,216,210
68 Ministry of International Business and International Transport	33,703,234	97,465	33,800,699	19,071,050	14,729,649
69 Ministry of Agriculture	65,265,817	1,924,050	67,189,867	59,873,155	7,316,712
70 Ministry of Labour	24,443,588	281,878	24,725,466	23,076,761	1,648,705
Total for all Ministries	3,122,262,756	366,662,056	3,488,924,812	3,115,916,833	373,007,979



POST OFFICE
STATEMENT OF FINANCIAL PERFORMANCE
 For the Year Ended March 31, 2011

	Budget	Revised Budget	Actual 2011	Actual 2010
	\$	\$	\$	\$
Revenue				
Postal Revenue	20,671,430	19,037,225	22,681,786	24,083,272
Total Revenue	20,671,430	19,037,225	22,681,786	24,083,272
Expenditure				
Operating Expenses:				
Personal Emoluments	24,215,095	24,215,095	22,884,620	23,443,788
Employers Contributions	1,999,438	1,999,438	1,890,674	1,937,714
Goods and Services	5,536,831	6,331,569	6,066,663	4,852,094
Total Operating Expenses	31,751,364	32,546,102	30,841,957	30,233,596
Current Transfers:				
Subscriptions	14,000	14,000	13,421	10,874
Total Current Transfers	14,000	14,000	13,421	10,874
Total Expenditure	31,765,364	32,560,102	30,855,379	30,244,471
Net Deficit(Surplus)	11,093,934	13,522,877	8,173,592	6,161,199



**SCHEDULE OF EXPENDITURE
By Functional Classification
For the Year Ended March 31, 2011**

Expenses	Approved Budget 2010-2011 \$	Revised Budget 2010-2011 \$	Actual 2010-2011 \$
General Public Service	661,522,060	698,088,357	594,473,169
Defence and Security	68,111,299	68,669,658	66,049,388
Education	509,088,570	575,387,809	542,979,083
Health	424,504,970	455,687,238	435,478,996
Social Security and Welfare	253,214,137	302,337,194	284,765,541
Housing & Community Ammenities	61,532,651	71,556,819	63,434,428
Other Community & Social Services	117,836,688	119,891,887	107,619,661
Economic Services	419,915,142	503,521,020	436,206,336
Other	574,771,875	661,224,728	554,054,852
Total Program Expenses	3,090,497,392	3,456,364,710	3,085,061,455



COMPARATIVE STATEMENT OF FINANCIAL PERFORMANCE
For the Year Ended March 31, 2011

	Approved Estimates	Supplementary Provision	Revised Provision	Actual	Variance Revised Budget/Actual
	2010-2011	2010-2011	2010-2011	2010-2011	
	\$	\$	\$	\$	\$
Revenues					
Taxation:					
Goods & Services	1,003,900,502	-	1,058,286,332	1,074,008,079	(15,721,747)
Taxes on Income and Profits	912,035,790	-	762,994,485	761,058,974	1,935,511
Taxes on Property	132,942,018	-	119,009,821	150,087,269	(31,077,448)
International Trade	191,104,000	-	208,406,309	190,796,149	17,610,160
Other	13,700,000	-	15,195,388	11,823,031	3,372,357
Total Taxation Revenue	2,253,682,310	-	2,163,892,335	2,187,773,503	(23,881,168)
Non-Taxation:					
Special Receipts	13,200,000	-	9,983,404	17,945,155	(59,191,863)
Levies, fees, fines and penalties	90,389,335	-	81,856,908	75,947,065	5,909,843
Investment Income	65,710,000	-	30,571,915	35,177,175	(4,605,260)
Other	42,216,555	-	45,125,033	90,762,496	5,592,649
Grant Income	26,223,391	-	23,300,000	2,811,003	20,488,997
Total Non-Tax Revenue	237,739,281	-	190,837,260	222,642,893	(31,805,633)
Total Revenue	2,491,421,591	-	2,354,729,595	2,410,416,396	(55,686,801)
Expenditure					
Operating Expenses:					
Payroll and Employee Benefits	956,412,769	2,485,133	958,897,902	860,326,305	98,571,597
Goods and Services	420,120,296	81,881,715	502,002,011	390,054,359	111,947,653
Depreciation Expense	60,000,000	-	60,000,000	52,741,031	7,258,969
Bad Debt Expense	60,910,664	-	60,910,664	23,184,984	37,725,680
Loss on Investments	-	-	-	3,204,985	(3,204,985)
Total Operating Expenses	1,497,443,729	84,366,848	1,581,810,577	1,329,511,663	252,298,914
Current Transfers:					
Retiring Benefits and Allowances	225,229,810	34,189,995	259,419,805	252,017,046	7,402,759
Subscriptions and Contributions	24,403,176	1,539,410	25,942,586	23,384,862	2,557,724
Grants	726,712,525	94,638,480	821,351,005	800,179,097	21,171,908
Subsidies	41,220,275	64,029,732	105,250,007	100,709,330	4,540,677
Total Current Transfers	1,017,565,786	194,397,617	1,211,963,403	1,176,290,335	35,673,068



COMPARATIVE STATEMENT OF FINANCIAL PERFORMANCE
For the Year Ended March 31, 2011

	Approved Estimates	Supplementary Provision	Revised Provision	Actual	Variance Revised Budget/Actual
	2010-2011	2010-2011	2010-2011	2010-2011	
	\$	\$	\$	\$	\$
Capital Transfers:					
Grants	76,701,290	400,000	77,101,290	70,722,009	6,379,281
Subscriptions	7,135,712	250,000	7,385,712	7,285,712	100,000
Total Capital Transfers	83,837,002	650,000	84,487,002	78,007,721	6,479,281
Debt Service					
Interest Expense	488,150,875	70,598,343	558,749,218	488,499,084	70,250,134
Expenses of Loans	3,500,000	15,854,510	19,354,510	12,752,650	6,601,860
Total Debt Service	491,650,875	86,452,853	578,103,728	501,251,734	76,851,994
Total Expenditure	3,090,497,392	365,867,318	3,456,364,710	3,085,061,455	371,303,255
Consolidated Fund (Surplus) Defecit	599,075,801	365,867,318	1,101,635,115	674,645,058	426,990,057
Annex Revenue	20,671,430	-	19,037,225	22,681,786	(22,681,786)
Annex Expenditure	31,765,364	794,738	32,560,102	30,855,379	1,704,723
Total Annex - Net Defecit (Surplus)	11,093,934	794,738	13,522,877	8,173,592	24,386,510
Total Consolidated Fund (Surplus) Defecit(incl. Annex)	610,169,735	366,662,056	1,115,157,992	682,818,650	451,376,567



SCHEDULE 6

GOVERNMENT OF BARBADOS
DEBT MANAGEMENT

	Actual 2009 - 2010 \$	Total Provision 2010 - 2011 \$	Actual 2010 - 2011 \$
Treasury Bills			
Interest	31,023,887	35,341,155	35,747,085
Temporary Borrowings			
Interest	4,304,587	4,500,000	4,291,109
Treasury Notes and Debentures			
Interest	232,246,360	273,264,045	257,667,319
Amortization	171,487,000	415,500,000	390,338,000
Local Commercial Bank Loans			
Interest	4,354,487	4,690,702	3,890,518
Amortization	7,952,794	6,788,248	6,788,247
International Financial Institutions			
Interest	23,641,401	30,666,180	19,778,775
Amortization	60,681,869	67,800,218	68,550,578
Government & Governmental Agencies			
Interest	396,100	403,032	302,900
Amortization	2,612,949	3,350,163	3,363,329
Sinking Fund Contributions			
Contributions	101,495,360	107,447,740	114,447,740
Administrative Expenses			
Expenses of Loans	4,415,837	19,354,510	12,752,650
Savings Bonds			
Interest	3,933,370	6,000,000	3,510,270
Amortization	19,175,750	30,000,000	23,038,500
Tax Refund Certificate			
Interest	157,150	350,000	168,960
Amortization	769,650	1,400,000	998,200
Tax Reserve Certificate			
Interest	-	25,000	-
Amortization	3,000	75,000	-
Foreign Debentures			
Interest	84,459,988	118,853,246	97,703,432
Amortization	18,750,000	203,500,000	200,000,000
Other Foreign Commercial Loans			
Interest	28,948,843	47,848,347	29,706,276
Amortization	15,216,553	223,941,555	18,869,320
Other Debt Services			
Interest	16,849,955	36,807,511	35,732,440
Amortization	42,240,634	43,687,515	18,702,915
Total	875,117,525	1,681,594,167	1,346,348,562



STATEMENT OF FUNDS
As at March 31, 2011

SCHEDULE 7

	\$
Special Funds	
Agriculture Development Trust	14,037,303
Export Promotion Fund	374,916
Higher Education Loan Fund	309
Haiti Relief Fund	357,680
Industrial Development Credit Fund	119,501,761
Public Employee Fund	2,170,964
Barbados Arts & Sports Promotion Fund	1,311,294
Sugar Policy Fund	55,712
Sugar Industry Scholarship Fund	383,457
Sugar Industry Research and Development Fund	6,089,831
Sugar Export Levy	640,000
European Vision Treatment	638,308
Fire Service Reward Fund Investment	3,033
Police Reward Fund	800
Youth Development Centre	119,415
Training Loan Fund	129,459
Training Fund	802,160
Total	146,616,402
Trust Funds	
Phyllis Thompson Trust	21,473
Carlos Harris	82,939
Akil Yohann Dowridge	98,617
Hutchinson Prize Fund	1,469
Reeves Memorial Fund	6
Government Industrial Schools	1,990
Prison Rewards and Fines	19,765
Gloria Lorraine Agard	9,244
Barbados Light & Power Interest Rate Subsidy	5,259,236
CARICOM Secretariat - Glenda Itiaba Assistance	156,291
V.D. Atkins	246
Wilfred A Brathwaite	5,840
Bynoe Trust	56,809
Fox Bequest	46,356
Fox Trust	93,005
Nightegale Bequest	6,412
Nurses Benevolent	306
Springer Trust	4,709
Althelston Wason	1,891
Andrew Lindley Ward	269,474
Total	6,136,078



**SCHEDULE OF LOANS TO PARLIAMENTARIANS
PERSONAL ASSISTANTS AND REGISTERING OFFICERS
As at March 31, 2011**

NAME	\$
Parliamentarians	
Benn, Haynsley	24,999.80
Best, David H	15,833.06
Blackett, Steven	37,499.96
Boyce, John	23,913.20
Byer-Suckoo, Esther	22,916.84
Callender, Wendell	25,780.61
Carrington, Michael	26,666.48
Clarke, Gline	24,999.80
Eastmond, Rawle C	34,499.95
Hutson, Edwin G	14,583.22
Kellman, Dennis S	30,208.27
McClellan, Maxine Pamela	22,916.84
Payne, George Walton	34,166.54
Sandiford, Lloyd	5,733.99
Sinckler, Christopher	27,499.82
Toppin, Ronald S	7,566.66
Total Outstanding	379,785.04
Personal Assistants	
Estwick, Sandra Lorraine	21,521.76
Franklyn, Caswell A	8,819.56
King, Evette R	20,833.10
King, Joy-Ann N	20,833.10
Marshall, Neil A	22,500.11
Total Outstanding	94,507.63
Secretary Treasurers	
Downie, Margaret Diana	34,523.76
Headley, Sherryann Maria	34,466.56
Jemmott, Kim D	30,952.32
Ramsay, Joycelyn L	14,400.10
Trotman, Florolene	29,166.60
Total Outstanding	143,509.34



SCHEDULE OF LOANS TO PARLIAMENTARIANS
PERSONAL ASSISTANTS AND REGISTERING OFFICERS
As at March 31, 2011

NAME	\$
Registering Officers	
Adams, Zant C	5,833.00
Alleyne, Henson R	4,082.98
Bovell, Barbara C	24,387.48
Bovell, Halcourt W	45,833.32
Bridgeman-Bushell, Gwendoline E	4,082.98
Browne, Rudolph N	5,833.00
Ford, Michael O	12,350.00
Greaves, Anthony N	24,404.68
Harris, Richard O	17,600.00
Henry, Everton	36,413.52
Holland, Allison M	30,952.32
Medford, Gloria A	46,428.56
Springer, Roslyn Y	2,332.96
Thorpe, Eric F	582.94
Walters, Leonard A	36,666.56
Total Outstanding	297,784.30



Legal
Authority

STATEMENT OF PUBLIC DEBT AND SINKING FUND
At March 31 2011

SCHEDULE 9

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 31-03-2011	Investment At Cost 31-03-2011 \$
Local Loans Act 1988							
Local Loans Acts (1997, 2004 & 2007)	5 000 000 000						
	199402	55,000,000	55,000,000	7.00	31-Oct-11	55,000,000	
	199403	45,000,000	45,000,000	7.50	31-Oct-13	45,000,000	
	199404	45,000,000	45,000,000	8.50	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	9.00	31-Oct-18	40,225,000	
	199504	18,652,000	18,652,000	8.50	30-Nov-16	18,652,000	
	199704	20,000,000	20,000,000	7.75	30-Sep-16	20,000,000	
	199901	30,000,000	30,000,000	7.50	31-Dec-12	30,000,000	
	199903	30,000,000	30,000,000	8.00	31-Dec-12	30,000,000	
	199906	40,000,000	40,000,000	8.00	31-Dec-11	40,000,000	
	200001	25,000,000	25,000,000	8.00	30-Sep-11	25,000,000	
	200104	30,000,000	30,000,000	6.50	31-Dec-11	30,000,000	
	200105	50,000,000	50,000,000	6.00	31-Dec-13	50,000,000	
	200201	30,000,000	30,000,000	6.00	30-Apr-12	30,000,000	
	200202	25,000,000	25,000,000	6.50	31-Dec-15	25,000,000	
	200203	40,000,000	40,000,000	6.50	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	7.00	31-Dec-17	50,000,000	
	200207	45,000,000	45,000,000	6.25	31-Oct-22	45,000,000	
	200208	66,260,000	66,260,000	5.63	30-Nov-12	66,260,000	
	200209	20,000,000	20,000,000	5.88	31-Dec-18	20,000,000	
	200302	30,000,000	30,000,000	5.25	31-Dec-13	30,000,000	
	200303	25,000,000	25,000,000	5.88	30-Nov-18	25,000,000	
	200304	45,000,000	45,000,000	6.00	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	30,000,000	4.25	30-Nov-13	30,000,000	
	200402	50,000,000	49,983,000	4.75	31-Oct-16	49,983,000	
	200502	100,000,000	100,000,000	7.25	30-Jun-25	100,000,000	
	200504	40,000,000	40,000,000	7.00	30-Sep-17	40,000,000	
	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	100,000,000	7.50	30-Jun-26	100,000,000	
	200602	100,000,000	100,000,000	7.25	31-Dec-14	100,000,000	
	200603	75,000,000	75,000,000	8.00	30-Sep-14	75,000,000	
	200604	100,000,000	100,000,000	8.50	31-Dec-18	100,000,000	
	200701	100,000,000	100,000,000	7.50	31-May-12	100,000,000	
	200702	30,000,000	30,000,000	7.75	30-Jun-13	30,000,000	
Balance carried forward			1,760,120,000			1,760,120,000	



STATEMENT OF PUBLIC DEBT AND SINKING FUND
At March 31 2011

SCHEDULE 9

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 31-03-2011	Investment At Cost 31-03-2011 \$
Balance brought forward			1,760,120,000			1,760,120,000	
Local Loans Act 1988							
(Amended By Local Loans Acts ,1997& 2004 & 2007)							
	200703	100,000,000	100,000,000	7.88	30-Jun-13	100,000,000	
	200704	100,000,000	100,000,000	7.50	31-Oct-17	100,000,000	
	200705	100,000,000	100,000,000	7.75	31-Dec-20	100,000,000	
	200801	100,000,000	100,000,000	6.38	31-Oct-13	100,000,000	
	200802	100,000,000	100,000,000	6.50	30-Sep-16	100,000,000	
	200803	100,000,000	100,000,000	6.63	31-Dec-18	100,000,000	
	200804	100,000,000	100,000,000	6.88	30-Sep-20	100,000,000	
	200805	120,000,000	120,000,000	6.75	31-Oct-22	120,000,000	
	200806	150,000,000	150,000,000	5.88	31-Oct-14	150,000,000	
	200901	150,000,000	150,000,000	5.88	31-Oct-15	150,000,000	
	200902	100,000,000	100,000,000	6.00	30-Sep-16	100,000,000	
	200903	100,000,000	100,000,000	6.25	31-Dec-19	100,000,000	
	200904	100,000,000	100,000,000	6.13	30-Sep-21	100,000,000	
	200905	50,000,000	50,000,000	6.00	30-Sep-17	50,000,000	
	201001	100,000,000	100,000,000	6.00	31-Dec-17	100,000,000	
	201002	75,000,000	75,000,000	6.00	31-Oct-16	75,000,000	
	201003	100,000,000	100,000,000	6.50	30-Apr-19	100,000,000	
	201004	80,000,000	79,752,000	4.25	30-Jun-13	79,752,000	
	201005	50,000,000	50,000,000	7.75	31-Jul-30	50,000,000	
	201006	80,000,000	79,999,000	6.63	30-Sep-20	79,999,000	
	201007	100,000,000	99,730,000	7.38	31-Dec-27	99,730,000	
	201008	100,000,000	100,000,000	7.75	31-Dec-21	100,000,000	
	201009	100,000,000	97,647,824	6.63	31-Dec-19	97,647,824	
	201101	50,000,000	44,998,000	4.50	28-Feb-15	44,998,000	
	201102	100,000,000	100,000,000	7.13	28-Feb-26	100,000,000	
	Subtotal		4,157,246,824			4,157,246,824	
External Loan Act Cap 94D							
	Unspecified						
	30 Million Barclays Bank deZoete Wedde	£27,050,000	81,660,430	13.55	31-Dec-15	109,204,908	
	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	6.63	5-Dec-35	380,000,000	
	US\$ 80M 6.75% 2014 Scotia Trust	80,000,000	160,000,000	6.75	6-Aug-14	160,000,000	
	US\$ 40M 7.8% 2019 Scotia Trust	40,000,000	80,000,000	7.80	6-Aug-19	80,000,000	
	US \$200M Deutsche Bank Securities	200,000,000	400,000,000	7.00	4-Aug-22	400,000,000	
			1,401,660,430			1,429,204,908	
	Investment At Cost						654,494,286
	Cash						271,822
	Balance carried forward		5,558,907,254			5,586,451,731	



STATEMENT OF PUBLIC DEBT AND SINKING FUND
At March 31 2011

SCHEDULE 9

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 31-03-2011	Investment At Cost 31-03-2011 \$
Balance brought forward			5,558,907,254			5,586,451,731	
Loans - Caribbean Development Bank - Cap 97 A							
Unspecified							
US \$							
Road Project Loan 8/OR/BAR		9,600,017	19,200,035	8.03	31-Mar-12	1,492,226	
Sugar Ind.Revital. Proj. 9/OR/BAR		11,478,306	22,956,612	7.5	31-Dec-14	5,004,427	
Tourism Dev Urban Rehab. Loan 10/OR/BAR		4,456,064	8,912,128	6.75	1-Oct-12	1,559,623	
Secondary Edu. Proj. 5/SFR/OR/BAR		7,602,696	15,205,392	5	1-Jul-13	2,932,007	
G. Adams Airport (Expansion) 14/OR/BAR		22,229,998	44,459,996	6.4	9-Apr-16	20,377,498	
Education Sector Enhance. Prog 13/OR/BAR		31,500,000	57,345,750	6.4	1-Oct-18	37,296,757	
Urban Rehabilitation Project 16/OR/BAR		30,341,000	31,234,276	7.5	1-Oct-18	22,184,629	
Industrial Credit 18/OR/BAR		15,000,000	30,000,000	5.75	1-Jan-21	22,502,039	
C'ibbean Court of Justice 19/OR/BAR		13,500,000	27,000,000	5.5	1-Oct-14	10,125,000	
Support for Liat (1974) 6/SFR - OR - BAR		33,631,879	56,987,661	6.1	1-Oct-27	54,366,463	
Policy Based Loan 23/OR - BAR		25,000,000	50,000,000	4.5	1-Oct-27	50,000,000	
Immediate Response -Coastal Erosion 19/SFR - BAR		500,000	1,000,000	5	1-Apr-20	1,000,000	
			364,301,849			228,840,668	
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	646,547	
Btown Sewerage Proj.440/SF/BA		9,700,000	19,400,000	2	9-Apr-11	353,489	
Btown Sewerage Proj.440A/SF		12,260,000	5,120,000	2	24-May-14	671,696	
Min. Health - Polyclinics 577/SF/BA		3,300,000	6,600,000	2	24-May-14	1,022,814	
Min. Agri. Dev't Prog.597/SF/BA		4,100,000	8,200,000	2	15-May-15	1,426,547	
Fish.Port Facility at Btown 756/SF/BA		3,000,000	6,000,000	2	1-Nov-19	2,245,626	
Glebe Poly. & Q.E.H. Ext.768/SF/BA		7,000,000	14,000,000	2	6-Jan-21	5,639,192	
Second Edu & Training Proj.201/IC/BA		19,000,000	38,000,000	8.01	3-Dec-24	578,428	
S. Coast Sewerage Proj. 709/OC/BA		28,000,000	55,608,246	2.18	8-Mar-18	19,948,870	
S.Coast Sewerage Proj.710/OC/BA		23,200,000	46,363,637	2.18	8-Mar-18	18,655,831	
Multisec.Pre-Inv.Prog. 717/OC/BA		7,000,000	14,000,000	2.53	8-Mar-13	1,642,640	
Tax Admin.& Public Exp.766/OC/BA		8,100,000	16,200,000	2.53	3-Jul-13	2,606,297	
Primary Education Prog.708/OC/BA		11,600,000	18,926,604	2.18	8-Mar-18	6,733,715	
Investment Sector Prog.900/OC/BA		35,000,000	70,000,000	2.18	19-Jan-16	24,152,522	
Coast.Cons. Proj. Phase1 856/OC/BA		3,600,000	6,619,493	2.18	25-Jul-15	1,749,570	
Btown Roads & Safety Improve.755/OC/BA		18,500,000	37,000,000	2.53	31-May-17	11,589,199	
Education Sector Enhance.Prog.1154/OC/BA		60,034,063	120,068,126	1.94	2-Nov-18	96,705,237	
Administration of Justice Project - 1332/OC/BA		8,750,000	6,184,650	1.94	23-Nov-21	5,357,252	
Coastal Infrastructure Programme 1386/OC/BA		17,000,000	32,162,341	1.94	9-Oct-09	29,696,929	
Modernization of Customs Excise & VAT 1684		4,400,000	6,462,610	1.94	5-Apr-26	6,323,473	
Housing and Neighbourhood Upgrade 1953/OC/BA		30,000,000	3,517,393	2.08	1-Apr-28	3,517,393	
Modernization of the B'dos National Standard 1948 OC/B/		5,000,000	1,495,544	1.14	25-Jul-28	1,495,544	
Modern of Statstical Service 2003/OC-BA		5,000,000	584,610	1.14	11-Dec-28	584,610	
Modernization of B'dos Procurement System2099/OC-BA		5,000,000	1,136,221	1.14	1-Apr-29	1,136,221	
Subtotal			546,476,376			244,479,643	
Balance carried forward			6,469,685,478			6,059,772,042	



STATEMENT OF PUBLIC DEBT AND SINKING FUND
At March 31 2011

SCHEDULE 9

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 31-03-2011	Investment At Cost 31-03-2011 \$
Balance brought forward			6,469,685,478			6,059,772,042	
Loans Inter American Development							
Bank Cap 97 B	Unspecified	US\$					
Agriculture Health and Food Control 2256/OC		20,000,000	1,626,477	1.14	31-Mar-35	1,626,477	
Barbados Competiveness Prog 2278/OC		10,000,000	1,000,000	1.14	31-Mar-35	1,000,000	
Sustainable Energy 2410/OC		45,000,000	90,000,000	1.14	10-Oct-30	90,000,000	
Total			639,102,852			337,106,119	
Special Loans Act Cap 105 and Special Loans Amendments Act 1973, 1977, 1981, 1993 Appendix IX							
	1,500,000,000		828,979,849			631,433,405	
Contingent Liabilities taken over by Central Government							
			88,000,000			53,991,325	
Treasury Bills & Tax Act 106							
	1,200,000,000						
Treasury Bills		1,063,620,500	1,047,721,713			1,063,691,500	
Tax Refund Certificates		14,276,550	14,276,550			1,423,900	
			1,061,998,263			1,065,115,400	
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	10,000	
Barbados Savings Bonds S24	95/00	5,000,000	5,000,000	66	1995-00	100	
Barbados Savings Bonds S25	95/00	5,000,000	5,000,000	67	1995-00	25,050	
Barbados Savings Bonds S26	95/00	5,000,000	5,000,000	68	1995-00	78,000	
Barbados Savings Bonds S27	95/00	7,500,000	7,500,000	68	1995-00	58,100	
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	5,000	
Subtotal			90,000,000			251,900	
Balance carried forward			8,541,290,068			7,902,938,649	



STATEMENT OF PUBLIC DEBT AND SINKING FUND
At March 31 2011

SCHEDULE 9

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 31-03-2011	Investment At Cost 31-03-2011 \$
Balance brought forward			8,541,290,068			7,902,938,649	
Barbados Savings Bonds S31 97/02		5,000,000	5,000,000	71	1997-02	106,200	
Barbados Savings Bonds S32 97/02		7,500,000	7,500,000	71	1997-02	85,550	
Barbados Savings Bonds S33 97/02		7,500,000	7,500,000	71	1997-02	122,150	
Barbados Savings Bonds S34 98/03		3,000,000	3,000,000	71	1998-03	18,000	
Barbados Savings Bonds S35 98/03		5,000,000	5,000,000	71	1998-03	36,000	
Barbados Savings Bonds S36 98/03		7,500,000	7,500,000	71	1998-03	135,050	
Barbados Savings Bonds S37 98/03		5,000,000	5,000,000	71	1998-03	51,550	
Barbados Savings Bonds S38 98/03		7,500,000	7,500,000	71	1998-03	155,550	
Barbados Savings Bonds S39 99/04		7,500,000	7,500,000	71	1999-04	78,900	
Barbados Savings Bonds S4 99/04		4,500,000	4,500,000	71	1999-04	44,500	
Barbados Savings Bonds S41 00/05		10,000,000	10,000,000	68	2000-05	366,450	
Barbados Savings Bonds S42 00/05		5,000,000	5,000,000	68	2000-05	134,800	
Barbados Savings Bonds S43 00/05		5,000,000	5,000,000	68	2000-05	138,900	
Barbados Savings Bonds S44 01/06		5,000,000	5,000,000	70	2001-06	50,750	
Barbados Savings Bonds S45 01/06		10,000,000	10,000,000	71	2001-06	320,000	
Barbados Savings Bonds S46 01/06		5,000,000	5,000,000	68	2001-06	189,750	
Barbados Savings Bonds S47 01/06		10,000,000	10,000,000	74	2001-06	273,400	
Barbados Savings Bonds S48 01/06		10,000,000	10,000,000	80	2001-06	245,900	
Barbados Savings Bonds S49 02/07		10,000,000	10,000,000	80	2002-07	566,100	
Barbados Savings Bonds S50 03/08		5,000,000	5,000,000	80.74	2003-08	263,000	
Barbados Savings Bonds S51 03/08		15,000,000	15,000,000	80.74	2003-08	675,300	
Barbados Savings Bonds S52 03/08		10,000,000	10,000,000	80.74	2003-08	349,300	
Barbados Savings Bonds S53 04/09		10,000,000	9,994,750	83.34	2004-09	749,300	
Barbados Savings Bonds S54 04/09		10,000,000	9,888,250	83.34	2004-09	1,038,100	
Barbados Savings Bonds S55 05/10		10,000,000	10,040,050	79.20	2005-10	1,019,600	
Barbados Savings Bonds S56 05/10		5,000,000	5,000,000	77.66	2005-10	920,050	
Barbados Savings Bonds S57 05/10		5,000,000	4,974,050	77.66	2005-10	958,650	
Barbados Savings Bonds S58 06/11		10,000,000	9,967,150	77.66	2006-11	5,397,250	
Barbados Savings Bonds S59 06/11		5,000,000	4,991,650	77.66	2006-11	4,242,250	
Barbados Savings Bonds S60 06/11		10,000,000	9,984,150	77.66	2006-11	8,889,500	
Barbados Savings Bonds S61 07/12		10,000,000	9,991,100	74.77	2007-12	9,563,300	
Barbados savings Bonds S62 08/13		10,000,000	9,950,450	78.44	2008-13	9,201,050	
Barbados Savings Bonds S63 08/13		10,000,000	9,964,550	78.44	2008-13	9,652,300	
Barbados Savings Bonds S64 09/14		15,000,000	14,929,350	79.68	2009-14	14,251,000	
Barbados Savings Bonds S65 09/14		15,000,000	14,855,200	79.68	2009-14	14,167,300	
Barbados Savings Bonds S66 10/15		20,000,000	14,698,900	79.68	2010-15	14,662,150	
Total			389,229,600			99,370,800	
			8,930,519,668			8,002,309,449	

Sinking Fund Contribution Half Yearly @ 2% P.A. applies to the Treasury Notes and Debentures



Loans Agency

LOANS RAISED UNDER SPECIAL LOAN ACT CAP 105

		Amount Authorised		Net Proceeds Of Loans Raised \$	Rate Of Interest %	Redemption Date	Amount Outstanding At 31-03-2011 \$
		\$	\$				
		FOREIGN CURRENCY	BARBADOS CURRENCY				
LOCAL							
Royal Bank Of Canada C.O Williams Paving LTD	BDS		34,500,000	34,500,000	5.75%	28-May-19	19,450,142
Barbados National Bank Financing of the Barbados Net-Work Infrastructure (ABC Highway Bonds)	USD	32,500,000	65,000,000	65,000,000	8.50%	30-Jun-19	
	BDS		100,000,000	100,000,000	8.50%	30-Jun-34	155,184,209
Royal Bank of Canada Tamarind Hall-Lease Facility	BDS		17,643,482	17,643,482	2.50%	21-May-24	15,315,854
FOREIGN							
United States Agency For International Development Housing Guarantee Loan	USD	10,000,000	20,000,000	20,000,000	5%	31-Jul-13	2,000,000
International Bank Of Reconstruction And Development HIV/AIDS Prevention & Control	USD	15,150,000	30,300,000	30,286,848	8.09%	15-Jul-17	20,674,129
2nd HIV/AIDS Project 7585-BB	USD	35,000,000	70,000,000	15,708,764	0.44%	15-Feb-38	15,708,764
European Economic Community Min. of Agriculture - Oistins Fisheries 8.0077	EURO	950,000	2,656,013	1,849,842	1.00%	15-May-20	960,415
Min. of Agriculture - Livestock Develop. 8.0369	GBP	1,400,000	3,576,440	813,025	1.00%	1-Dec-32	725,674
Republic Of China Gymnasium Project	RMBY	30,000,000	16,119,932	15,983,671	0.00%	16-May-14	2,351,399.8
Assisitance to Gymnasium	RMBY	20,000,000	7,400,000	4,407,599	0.00%	1-Oct-11	1,018,112.4
European Investment Bank Global Loan 111 B 7.0779	EURO	370,000	915,391	915,391	2.00%	2-Oct-14	645,566
South Coast Sewerage Loan 1. 6531	USD	10,000,000	20,378,000	23,676,853	3.00%	25-Mar-13	4,857,944
Bank Of Nova Scotia Financing of Equipment to Police Force	USD	13,502,530	27,005,060	27,005,060	6.70%	27-Jul-13	8,566,489
First Caribbean Int'L Bank Sanitation Service Authority	USD	5,000,000	10,000,000	10,000,000	5.71%	31-Dec-12	2,783,459
Others Coast Guard	BDS		59,500,000	59,500,000	8.50%	4-Jan-31	41,017,701
Integrated Coastal Surveillance System	USD	15,500,000	31,000,000	31,000,000	2.04%	31-Jan-18	16,223,560
Defence and Security ships - Expo	USD	39,500,000	79,000,000	79,000,000	1.25%	10-Jan-20	46,620,119
Correction Corporation Prision Project Government of Trinidad & Tobago	USD	144,301,325	288,602,650	288,602,650		15-Jan-32	275,786,533
Assistance to Liat (1974) Ltd	XCD	4,167,000	3,086,664	3,086,664	0.00%	30-Jun-13	1,543,333
Total				828,979,849			631,433,405



Loans Agency

LOANS RAISED UNDER SPECIAL LOAN ACT CAP 105

Amount Authorised		Net Proceeds Of Loans Raised	Rate Of Interest	Redemption Date	Amount Outstanding At 31-03-2011
\$ FOREIGN CURRENCY	\$ BARBADOS CURRENCY				

CONTINGENT LIABILITIES TAKEN OVER BY CENTRAL GOVERNMENT

Barbados National Bank

Barbados Transport Board

\$10M	BDS	10,000,000	10,000,000	9.20%	1-Oct-12	1,920,267
\$18M	BDS	18,000,000	18,000,000	9.20%	1-Feb-18	12,071,056

CITIBANK/ CITICORP

Bdos Agricultural Management Co.

40M bond	BDS	40,000,000	40,000,000	5.40%	16-Aug-16	27,500,001
20M Bond	BDS	20,000,000	20,000,000	5.75%	16-Aug-18	12,500,001

			88,000,000			53,991,325
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**STATEMENT OF CONTINGENT LIABILITIES
OF THE GOVERNMENT OF BARBADOS
As at March 31, 2011**

Amount of Lending Loan BDS \$ Agency	Contract Date	Organisation	Balance Outstanding
22,000,000	30-Mar-07	Barbados Transport Board	22,000,000
10,000,000	1-Dec-09	Barbados Transport Board	10,000,000
35,000,000	19-Jan-10	Barbados Transport Board	35,000,000
38,000,000	29-Mar-07	Barbados Investment & Development Corporation	37,952,500
2,500,000	12-Jun-06	National Petroleum Corporation	287,484
14,400,000	15-Jan-07	National Petroleum Corporation	9,500,000
5,000,000	19-Oct-10	Caribbean Broadcasting Corporation	4,597,218
12,000,000	1-Aug-97	Caribbean Broadcasting Corporation	820,000
17,100,000	6-Nov-09	Caribbean Broadcasting Corporation	15,580,000
10,500,000	6-Mar-06	Caribbean Broadcasting Corporation	8,925,000
32,764,350	20-Dec-96	The Barbados Light & Power Co. Ltd.	4,197,276
68,175,432	22-Dec-98	The Barbados Light & Power Co. Ltd.	23,152,392
50,000,000	8-Dec-06	Barbados Agricultural Management Co.	-
1,000,000	4-Sep-09	Barbados Agricultural Development & Marketing Corp	-
15,000,000	30-Aug-04	Barbados Agricultural Management Co.	14,583,333
15,000,000	16-Aug-04	Barbados Agricultural Management Co.	8,750,000
50,000,000	13-Apr-07	Barbados Agricultural Management Co.	50,000,000
20,000,000	17-May-04	Barbados Agricultural Management Co.	20,000,000
45,000,000	11-Feb-10	Barbados Agricultural Management Co.	-
50,000,000	1-Mar-11	Barbados Agricultural Management Co.	47,726,199
23,000,000	30-Jun-94	Barbados Agricultural Management Co.	5,092,668
50,000,000	1-Mar-11	Barbados Agricultural Management Co.	50,000,000
2,387,500	4-Dec-02	Hotel & Resorts Limited	1,894,090
3,500,000	4-Dec-02	Hotel & Resorts Limited	2,899,232
9,000,000	13-Nov-98	National Housing Corporation	6,038,158
10,200,000	2-Feb-01	National Housing Corporation	7,383,645
10,000,000	8-Jan-00	National Housing Corporation	9,644,566
40,000,000	1-Apr-10	National Housing Corporation	9,400,000
18,400,000	4-Dec-09	National Housing Corporation	17,356,426
6,000,000	20-Feb-01	The National Union of Public Workers	5,325,666
25,983,200	1-Apr-92	The University of the West Indies	11,262,648
1,758,406	1-Feb-77	The University of the West Indies	809,898
3,368,106	1-Jul-93	The University of the West Indies	2,585,738
7,330,000	1-Jun-03	The University of the West Indies	2,490,684
13,620,000	1-Jun-03	The University of the West Indies	4,627,963
25,000,000	1-Sep-07	The University of the West Indies	30,389,217
7,000,000	1-Sep-08	The University of the West Indies	7,000,000
7,000,000	1-Mar-07	The University of the West Indies	2,708,868
31,000,000	1-Jun-10	The University of the West Indies	-
5,500,000	15-Feb-10	The University of the West Indies	3,664,867
Balance Carried Forward			493,645,735



**STATEMENT OF CONTINGENT LIABILITIES
OF THE GOVERNMENT OF BARBADOS
As at March 31, 2011**

Amount of Lending Loan BDS \$ Agency		Contract Date	Organisation	Balance Outstanding
	Balance Brought Forward			493,645,735
150,000,000	BNB Finance and Trust Corp	31-Mar-05	Barbados Water Authority	169,687,584
14,500,000	CitiCorp	25-Mar-10	Barbados Water Authority	14,500,000
500,000	National Insurance Board	30-Oct-00	Barbados Agency for Micro Enterprise Development	241,082
154,666,000	Caribbean Development Bank	11-Apr-85	The University of the West Indies	9,363,533
10,000,000	First Caribbean Int'l Bank	22-Nov-06	Needham's Point Holdings Ltd	4,583,333
8,600,000	National Insurance Board	31-Jul-05	Needham's Point Holdings Ltd	5,398,889
80,000,000	Royal Fidelity Merchant Bank	31-Mar-05	Needham's Point Holdings Ltd	24,000,000
33,732,000	Caribbean Development Bank	14-Feb-07	Caves of Barbados Limited	33,732,000
5,870,248	Barbados National Bank	29-Oct-09	Caves of Barbadosn LTd	3,701,024
34,000,000	RBTT Bank Barbados Ltd	1-Jul-03	Barbados Port Inc.	22,400,562
50,000,000	Barbados National Bank	31-Oct-08	Barbados Port Inc.	50,000,000
35,340,300	European Investment Bank	12-Dec-04	Grantley Adams International Airport Inc.	20,985,895
15,000,000	National Insurance Board	30-Apr-04	Grantley Adams International Airport Inc.	17,329,449
20,000,000	First Caribbean International	15-Jul-06	Grantley Adams International Airport Inc.	20,118,904
65,000,000	First Caribbean International	17-Jan-07	Grantley Adams International Airport Inc.	65,000,000
25,000,000	Barbados National Bank Inc Inc	19-Sep-05	Queen Elizabeth Hospital	27,478,218
120,000,000	Barbados National Bank inc.	1-Sep-08	Barbados National Oil Company Limited	100,000,001
1,000,000	First Caribbean Int't Ltd	18-Jul-05	The West Indies Sugar & Trading LTD	899,252
30,000,000	First Caribbean International Bank	8-May-08	Sustainable (Barbados) Recycling Center Inc	39,292,623
3,100,000	Barbados National Bank	1-Jan-10	Caribbean Aircraft Handling Co Ltd	2,061,140
1,200,000	Barbados National Bank	16-Mar-11	Caribbean Aircraft Handling Co Ltd	999,866
5,000,000	Barbados National Bank	16-Nov-09	Caribbean Aircraft Handling Co Ltd	573,521
51,400,000	Bank of Nova Scotia	15-Jul-10	Barbados Conference Services Limited	10,768,005
1,700,000	Bank of Nova Scotia	15-Jul-10	Barbados Conference Services Limited	1,501,349
5,000,000	Bank of Nova Scotia	15-Jul-10	Barbados Conference Services Limited	1,062,622
120,000,000	Consolidated Finance/McAl	14-Mar-11	Clearwater Bay (Four Seasons)	120,000,000
161,000,000	BNB Finance & Trust Corporation	9-Feb-11	Barbados Agricultural Management Co.	161,000,000
21,000,000	Bank of Nova Scotia	20-Jul-07	Barbados Tourism Authority	14,106,419
	TOTAL			<u>1,434,431,005</u>



SCHEDULE OF DEPOSITS and OTHER LIABILITIES
As at March 31, 2011

Deposits	\$
Miami Mission Credit Card	8,139
United Kingdom Mission Credit Card	10,898
Washington Mission Credit Card	1,218
Canada Mission Credit Card	(127)
New York Mission Credit Card	(739)
United Nations Mission Credit Card	(1,135)
Toronto Mission Credit Card	20,726
Geneva Mission Credit Card	6,106
Accountant General Credit Card	40
Miscellaneous Deposits Accountant General	758,385
Barbados Defence Force-Rental of Facilities and Services	72,392
Regional Drug Commanders Confer.	18,753
Ministry of Tourism Deposits	57,401
Safety Program/INTA Weekend Celebrations	15,816
Barbados Water Authority Remittances	28,496
Public Sector Reform	38,267
Examinations Receipts & Expenditure	1,227,663
Ministry of Education Deposit Account	2,324
Global Environmental Facility	13,100
Environmental Sanitation Unit Deposit	987
Fees for Special Events	2,260
Fire Safety Trailer & Command Centre	3,000
Geriatric Hospital Deposit Account	9,676
Geriatric Hospital Gift Account	23,310
Office of Attorney General	115
Urban Development Commission	700
Offshore Legislation Financial Services Union	5,120
Sureties Excess Monies	10,109
Immigration Officers Overtime Fees	134,310
Immigration Private Services	17,579
Advertising Fees	728,371
Ministry of Health Gift Account	112,739
Health Inspectors Overtime Account	119,218
Private Works Account	41,856
Project Unit Account	558,379
Ministry of Agriculture Deposit Account	62,495
National Innovation Competition	2,160
CDC HIV Cooperative Agreement 10/12	155,198
Police Special Deposit ICC 2020	15,540



SCHEDULE OF DEPOSITS and OTHER LIABILITIES
As at March 31, 2011

Deposits	\$
Comptroller of Customs Deposits	29,637
Licensing Authority Deposits	10,459
HIV/AIDS Global Fund Secretariat	3,619
Christmas in the City - Tourism	26,918
Clico Balance Fund	371
Statistical Department Deposits	52,255
Natural Heritage Heart of Barbados	11,815
Refund of Salaries	207,932
Special Purpose Deposit - CAPAM Biennial Conference	9,669
Civil Aviation Concessions	61,394
Greenland Livestock Revolving Fund	43,986
Fishing Industry Revolving Fund	459
Civil Aviation Maintenance Unit	18,536
Livestock Pound	3,920
Department for International Development	17,588
Auctioneers	809,365
Audio Visual Aid Services	445
Crown Agents Maintenance Orders	5,185
350th Anniversary of Parliament Pageant	845
Ministry of International Business	10,999
International Literacy Year Project	660
National Library Services Gift Account	20,524
Advertising Fees	190,733
National Communications Policy	100
Registrar of Corporate Affairs	82,939
Fees - Barbados Defence Force	38,262
Commonwealth Youth Programme	121,853
Prime Minister's Office Commissions	12,998
National HIV Aids Commission	7,911
Fees - Barbados Cadet Corp	7,025
Community Independence Celebration Secretariat	26,001
Donations - Cultural Events	98
Consultation on Poverty Alleviation	1,204
Community Centres	18,734
Overseas Maintenance Orders	68
Community Programmes	74,139
Commissioner of Police Department Account	495,732
Visitor Satisfaction Expenditure Survey	48,729
Deceased Police Children Fund	241,319



SCHEDULE OF DEPOSITS and OTHER LIABILITIES
As at March 31, 2011

Deposits	\$
Barbados Carolina Committee	4,030
Police Band Fees	1,522
DATA Processing Deposits	644
Refunds from National Insurance Scheme	335,971
Carrying out the Promise	299
Quarantine and Veterinary Services	3,075
Coastal Zone Management Unit Deposits	31,763
Environmental Project Dept	22,795
Psychiatric Hospital	200,000
Family Law Council	38,844
Magistrates Courts	15,724
Supreme Court	5,464,245
Magistrate Courts Compensation Payments	81,116
Registration Department Deposits	327,870
Court Orders	4,322
Prison Officers - Her Majesty's Prison Sports Club	(45)
Data Processing Department Staff Association	(210)
Miscellaneous Association	(770)
Air Traffic Control Officers Association	1,486
Accountant General Staff Association	12
Customs and Excise Sport Club	(5)
Staff Associations Subscriptions	238
Staff Associations Subscriptions	212
Prison Officers Association	(60)
Police Sports Club	(45)
Barbados Fire Service Association	(15)
Ministry of Public Works and Transport	(90)
Barbados Police Association	1,338
Tourism Social Club	65
Ministry of Industry & International Business Social Club	(110)
National Disabilities Unit	2,901
Senior Games	16,830
Fire Service Sports & Social Club	(20)
Customs and Excise Sport Club	10
Air Traffic Control Officers Association	15
National Disabilities Unit	100
Income Tax Refunds	55,161
Land Tax Deposit Account	212,614
Pensions Deposit Account	2,687,122



SCHEDULE OF DEPOSITS and OTHER LIABILITIES
As at March 31, 2011

Deposits	\$
Unclaimed Monies - Subledger	8,694,269
Unclaimed Monies - Court Processing	286,611
Court Processing Deposits	97,604
Supreme Court Land Tax Proceeds	695,127
VAT Refund Liability	3,745,721
Housing Authority Rents and Loans	6,806
Globe Finance Company	5,306
Public Officers Housing Loans	7,798
Credit Union Subscriptions	21,646
Student Revolving Loan	(9,185)
National Insurance Board	893,535
Mortgages, Rents and Loans	5,705
Barbados Labour Party	(3,100)
Democratic Labour Party	1,700
Candidates Deposits	38,738
Grantley Adams	54,920
Insurance Premiums	2,452,351
Barbados Union Of Teachers	(87)
Barbados Workers Union	9,161
National Union of Public Workers	(905)
Nurses Assistant Aids Association	(10)
Barbados Secondary Teachers Union	580
CLICO Mortgage And Finance	(6,486)
General Finance Corporation of Barbados	4,895
Consolidated Finance	1,160
Rural Development Commission	(347)
Nassco Finance Limited	2,000
Clico Balance Fund	(36)
National Life Insurance	62
Surveyors Examinations	8,944
Mortgages Rents and Loans	22,840
Advances for Medical Aid	17,950
Missions - Local Banks	514
National Union of Public Workers	18,624
Credit Union Subscriptions	1,288
City of Bridgetown Cooperative Credit Union	(2,193)
Student Revolving Loan	5,246
Insurance Premiums	10,520
Mortgages, Rent & Loans	6,662



SCHEDULE OF DEPOSITS and OTHER LIABILITIES
As at March 31, 2011

Deposits	\$
National Insurance Board	51,903
Unclaimed Treasury Notes and Debentures	807,050
Barbados Youth Path Project (UNESCO)	23,051
MIF Airport Security Project	190,650
UNESCO	52,251
Agriculture - Technical Assistance	13,775
Land Degradation Work Program	11,690
Launch of 'FAQ of Trade' Booklets	14,326
Youth Orchestra	2,215
Training Programme for Barbados Youth Trainee	541,992
Marine Litter Management - Barbados Project	5,460
SAICM Laboratory Capacity Project	248,614
UNICEF/ UNESCO Training Integration, Science and Technology	4,210
Barbados National Committee of UNESCO	2,031
UNICEF Project for Special Education	3,052
U.N.E.S.C.O	1,061
Regional Science Fair	28,370
Development of Audio Visual Aids	7,834
Conoco Training Fund	11,926
Barbados National Committee of UNESCO	1,778
School Environmental Project	62,644
Social Development Programme	224,583
UNICEF Project for Special Education	8,472
National Communications Project	70,320
Ozone Refrigeration Technology Training	106,772
UNEP-GEF Biosafety Project	419
Flood Relief	7,499
Proverty Alleviation Fund - Welfare	259,691
Gender Mainstreaming Project	22,477
Training Programme For Barbados Youth	124,044
Climate Change 2nd National Project	339,222
Barbados National Training Board - Apprentice Project	34,853
Licensing Authority Deposits	31,087
Christmas in the City - Tourism	151,005
Human Resource Development Project	74,906
National Energy Awareness Week Competition	8,394
Barbados Language Centre Project	88,072
European Commission Fund	14,299
Barbados National Cancer Study	66,822



SCHEDULE OF DEPOSITS and OTHER LIABILITIES
As at March 31, 2011

Deposits	\$
PAHO/WHO Barbados Drug Service Fund	6,791
Reform of Health Information System	17,044
Orthodontic Appliances Account	23,810
Global Conference on Sustainable Development	9,456,407
Montreal Protocol - Country Program	226,225
National Strategy on Biodiversity	34,141
National HIV/AIDS Commission	29,000
Ministry of Health Sex Workers Project	4,274
Sponsorship of Thermoplastic Market	20,000
Sale of Property Land Tax	40,675
Tenancies Relocation	356,000
Acquisition of Lands and Property	12,569,071
Prisoner's Hobby Class Scheme	208,744
Prisoner's Property	184,317
Patients' Property - Psychiatric Hospital	4,285
Income Tax Deposit Account	(815)
Caricom Special Visas (CWC)	171,124
QEH Overdrawn Deductions	1,167
Court Processing Deposits	61,927
Insurance Security Deposits	1,473,259
Tenders	1,229,234
Prisoners Deposit Account	34,510
Psychiatric Hospital - Textbook Fund	641,869
Widows and Children - Other Departments	5,245
Deposits - BNOC	3,477
Tenantry Freehold Purchase	1,807,259
Caribbean Tourism Conference - CTC-24	38,818
Tourism Weekend 2005 Motivational Seminar	600
Barbados National Oil Company	16,648
Psychiatric Hospital Medical Unit	382,074
Maintenance	20,746
Insurance	4,654
Other Charges	(134,204)
Prime Minister	3,670
Total Deposits	66,261,020



SCHEDULE OF DEPOSITS and OTHER LIABILITIES
As at March 31, 2011

Other Liabilities	
National Insurance Scheme Garnishment	563,242
Inland Revenue Department Garnishment	7,323
Agriculture Credit Bank	29,163
Antigua	24,384
Grenada	6,848
Guyana	17,771
Montserrat	225
St. Lucia	728
Trinidad	10,996
Pensions Paid by Crown Agents	4,244
Queen Elizabeth Hospital Overdrawn Deductions	17,068
Accrued Pension Liability	6,265,329
Total Other Liabilities	6,947,321



SCHEDULE OF EXPENSES BY STANDARD ACCOUNT CODE
For the Year Ended March 31, 2011

Standard Account Code	Original Provision	Supplimentary Provision	Total Provision	Actual Expenditure	Savings (Excess)
	\$	\$	\$	\$	\$
Statutory Personal Emoluments	710,711,537	1,369,488	712,081,025	652,246,883	59,834,142
Other Personal Emoluments	201,543,689	1,084,173	202,627,862	169,102,403	33,525,459
Employers Contributions	70,372,076	31,472	70,403,548	63,752,313	6,651,235
Travel	11,087,579	114,761	11,202,340	9,109,847	2,092,493
Utilities	44,836,878	4,046,523	48,883,401	45,837,079	3,046,322
Rental of Property	37,680,663	6,501,855	44,182,518	41,247,095	2,935,423
Library Books & Publications	2,707,832	98,855	2,806,687	1,642,414	1,164,273
Supplies & Materials	78,151,866	13,914,311	92,066,177	83,474,363	8,591,814
Maintenance of Property	76,058,486	6,442,971	82,501,457	70,761,811	11,739,646
Operating Expenses	87,493,465	1,512,815	89,006,280	65,579,984	23,426,296
Structures	25,760,486	24,784,750	50,545,236	29,271,588	21,273,648
Professional Services	59,147,390	2,678,580	61,825,970	28,320,819	33,505,151
Contingencies	1,232,482	17,600,000	18,832,482	18,027,049	805,433
Statutory Crown Expenses	1,000,000	4,981,032	5,981,032	5,962,518	18,514
Statutory Investment Expense	500,000		500,000	91,439	408,561
Interest Expense	488,150,875	70,598,343	558,749,218	488,499,084	70,250,134
Expenses of Loans	3,500,000	15,854,510	19,354,510	12,752,650	6,601,860
Depreciation Expense	60,000,000		60,000,000	52,741,031	7,258,969
Bad Debt Expense	60,910,664		60,910,664	23,184,984	37,725,680
Subsidies	41,220,275	64,029,732	105,250,007	100,709,330	4,540,677
Grants To Individuals	47,054,064	6,604,289	53,658,353	50,415,518	3,242,835
Grants to Non-Profit Organisations	40,882,094	547,738	41,429,832	35,872,160	5,557,672
Grants to Public Institutions	631,669,579	87,486,453	719,156,032	708,862,986	10,293,046
Subscriptions	24,417,176	1,539,410	25,956,586	23,398,284	2,558,302
Retiring Benefits	154,320,493	34,189,995	188,510,488	179,313,371	9,197,117
Other Retiring Benefits	70,909,317		70,909,317	72,703,675	(1,794,358)
Statutory Grants	7,106,788		7,106,788	5,028,433	2,078,355
Capital Grants to Individuals	3,195,642	400,000	3,595,642	3,592,703	2,939
Grants to Non-Profit Organisations	4,898,634		4,898,634	4,838,112	60,522
Grants to Public Institutions	68,607,014		68,607,014	62,291,195	6,315,819
Subscriptions	7,135,712	250,000	7,385,712	7,285,712	100,000
Total for all SACs	3,122,262,756	366,662,056	3,488,924,812	3,115,916,833	373,007,979



DETAILS OF EXPENSES BY SUB-PROGRAMME
For the Year Ended March 31, 2011

	Original Provision	Supplimentary Provision	Total Provision	Actual Expenditure	Savings (Excess)
	\$	\$	\$	\$	\$
10 Governor General	1,704,674		1,704,674	1,480,063	224,611
001 Governor General's Establishment					
0001 Governor General	1,704,674		1,704,674	1,480,063	224,611
12 Parliament	9,539,173	847,505	10,386,678	10,452,278	(65,600)
030 Parliament					
0030 Management Commission of Parliament	9,379,173	847,505	10,226,678	10,292,278	(65,600)
0031 Commonwealth Parliamentary Association & Exchange Visits	160,000		160,000	160,000	
13 Prime Minister's Office	110,610,807	1,085,014	111,695,821	102,732,478	8,963,343
040 Direction & Policy Formulation Services					
0041 Prime Minister's Official Residence	837,167		837,167	714,581	122,586
0144 Town and Country Planning	5,396,700		5,396,700	4,408,273	988,427
0156 Secretariat for Social Partners	90,000		90,000	22,483	67,517
7000 General Management & Coordination Services	8,257,544	210,742	8,468,286	7,234,859	1,233,427
041 National Defence & Security Preparedness					
0042 General Security	18,455,533	550,491	19,006,024	17,828,178	1,177,846
0043 Barbados Defence Force	46,465,493		46,465,493	45,445,057	1,020,436
0044 Barbados Cadet Corps	1,767,198		1,767,198	1,753,837	13,361
0045 Barbados Defence Force Sports Program	1,922,581		1,922,581	1,913,846	8,735
0058 Assistance to Legionnaires	80,000		80,000	27,652	52,348
0059 Integrated Coastal Surveillance System	1,423,075	7,868	1,430,943	1,022,317	408,626



DETAILS OF EXPENSES BY SUB-PROGRAMME
For the Year Ended March 31, 2011

	Original Provision	Supplimentary Provision	Total Provision	Actual Expenditure	Savings (Excess)
	\$	\$	\$	\$	\$
042 Information and Media Relations					
0047 Government Advertising	450,000	80,000	530,000	530,000	0
044 Government Printing Services					
0050 Printing Department	4,842,480		4,842,480	4,298,859	543,621
201 Immigration Regulatory Services					
0202 Immigration Department	13,403,453	235,913	13,639,366	12,406,756	1,232,610
203 Information & Broadcasting Services					
0046 Operation of Government Information Services	7,019,583		7,019,583	4,945,141	2,074,442
0048 The Broadcasting Authority	40,000		40,000	40,000	0
365 HIV/AIDS Prevention & Control Project					
8315 HIV/AIDS Prevention	160,000		160,000	140,640	19,360
15 Cabinet Office	19,984,081	1,237,464	21,221,545	17,329,185	3,892,360
020 Judiciary					
0020 Judges	4,193,373		4,193,373	3,368,330	825,043
0021 Judicial Council	200,000		200,000	80,480	119,520
070 Cabinet Secretariat					
0071 Government Hospitality	150,000		150,000	107,689	42,311
0072 Conference and Delegations	1,009,768		1,009,768	173,771	835,997
7020 General Management & Coordination Services	9,536,683	1,012,916	10,549,599	9,164,081	1,385,518
071 Constitutional & Statutory Authorities					
0073 Electoral & Boundaries Commission	4,894,257	224,548	5,118,805	4,434,835	683,970



DETAILS OF EXPENSES BY SUB-PROGRAMME
For the Year Ended March 31, 2011

	Original Provision	Supplimentary Provision	Total Provision	Actual Expenditure	Savings (Excess)
	\$	\$	\$	\$	\$
16 Ministry of Civil Service	19,958,398	10,000	19,968,398	17,334,560	2,633,838
043 Application of Modern Information Technology					
0049 Data Processing Department	3,359,091		3,359,091	3,028,753	330,338
0057 Portal Project	152,240		152,240	78,783	73,457
050 Civil Service					
7025 General Management & Coordination Services	4,258,767		4,258,767	3,570,721	688,046
080 Development of Managerial & Personnel Skills					
0080 Training Administration	1,938,128	10,000	1,948,128	1,662,676	285,452
0081 Provision for Training Funds	2,573,047		2,573,047	2,223,047	350,000
081 Development of Management Structures					
0436 Office of Public Sector Reform	1,670,183		1,670,183	1,480,990	189,193
082 Implementation of Personnel Condition of Service					
0083 Personnel Administration	5,806,942		5,806,942	5,175,357	631,585
0084 Centralized Personnel Expenses	200,000		200,000	114,233	85,767
17 Ombudsman	698,598	1,486	700,084	662,828	37,256
090 Investigation of Complaints Against Government Departments					
0090 Ombudsman	698,598	1,486	700,084	662,828	37,256
18 Audit	4,661,234		4,661,234	3,038,297	1,622,937
100 Audit					
0100 Auditing Services	4,661,234		4,661,234	3,038,297	1,622,937
19 Treasury	551,650,875	86,452,853	638,103,728	553,992,765	84,110,963



DETAILS OF EXPENSES BY SUB-PROGRAMME
For the Year Ended March 31, 2011

	Original Provision	Supplimentary Provision	Total Provision	Actual Expenditure	Savings (Excess)
	\$	\$	\$	\$	\$
109 Capital Asset Acquisition					
1300 Depreciation of Assets	60,000,000		60,000,000	52,741,031	7,258,969
111 Debt Management					
0114 Treasury Bills	35,341,155		35,341,155	35,747,085	(405,930)
0115 Ways and Means Advances	4,500,000		4,500,000	4,291,109	208,891
0116 Debentures	253,264,045	20,000,000	273,264,045	257,667,319	15,596,726
0118 Local Commercial Bank Loans	4,690,702		4,690,702	3,890,518	800,184
0119 Loans from International Financial Institutions	30,666,180		30,666,180	19,778,775	10,887,405
0120 Loans from Government & Governmental Agencies	403,032		403,032	302,900	100,132
0122 Debt Management & Administrative Expenses	3,500,000	15,854,510	19,354,510	12,752,650	6,601,860
0123 Government Savings Bonds	6,000,000		6,000,000	3,510,270	2,489,730
0124 Tax Refund Certificate	350,000		350,000	168,960	181,040
0125 Tax Reserve Certificate	25,000		25,000		25,000
0126 Foreign Debentures	96,845,438	22,007,808	118,853,246	97,703,433	21,149,813
0127 Other Foreign Commercial Loans	35,848,347	12,000,000	47,848,347	29,706,276	18,142,071
0128 Other Debt Services	20,216,976	16,590,535	36,807,511	35,732,440	1,075,071
23 Ministry of Health	352,976,995	14,578,713	367,555,708	351,195,288	16,360,420
040 Direction & Policy Formulation Services					
0040 Health Promotion Unit	546,278		546,278	516,154	30,124
0361 Technical Management Services	1,432,808	240,606	1,673,414	1,631,047	42,367
0404 EDF Program	2,878,429		2,878,429	1,617,363	1,261,066



DETAILS OF EXPENSES BY SUB-PROGRAMME
For the Year Ended March 31, 2011

	Original Provision	Supplimentary Provision	Total Provision	Actual Expenditure	Savings (Excess)
	\$	\$	\$	\$	\$
7045 General Management & Coordination Services	15,853,309	427,948	16,281,257	15,318,806	962,451
360 Primary Health Care Services					
0364 Dental Health Service	2,396,643		2,396,643	2,094,160	302,483
0365 Nutrition Service	1,250,144		1,250,144	1,063,025	187,119
0406 Winston Scott Polyclinic - Maternal	6,617,545	105,143	6,722,688	6,245,630	477,058
0407 Warrens Polyclinic - Maternal	3,268,479		3,268,479	2,599,732	668,747
0408 Maurice Byer Polyclinic - Maternal	3,972,432		3,972,432	3,283,187	689,245
0412 Randal Philips Polyclinic - Maternal	3,507,787		3,507,787	3,378,218	129,569
0413 St. Philip Polyclinic - Maternal	3,105,030		3,105,030	2,878,941	226,089
0414 Black Rock Polyclinic - Maternal	3,071,235		3,071,235	3,014,163	57,072
0415 Edgar Cochraine Polyclinic - Maternal	2,251,798		2,251,798	1,948,977	302,821
0416 Glebe Polyclinic - Maternal	1,706,405		1,706,405	1,615,041	91,364
361 Hospital Services					
0375 Queen Elizabeth Hospital	145,500,000		145,500,000	145,500,000	
0376 Emergency Ambulance Service	4,094,044		4,094,044	4,094,044	
0377 Psychiatric Hospital	31,482,740		31,482,740	29,967,776	1,514,964
0380 QEH-Medical Aid Scheme	3,500,000		3,500,000	3,500,000	
0403 QEH Redevelopment Project	1,000,000		1,000,000	1,000,000	
362 Care of the Disabled					
0381 Children's Development Centre	1,588,618		1,588,618	1,249,361	339,257
0456 Elayne Scantlebury Centre	1,740,694		1,740,694	1,598,958	141,736



DETAILS OF EXPENSES BY SUB-PROGRAMME
For the Year Ended March 31, 2011

	Original Provision	Supplimentary Provision	Total Provision	Actual Expenditure	Savings (Excess)
	\$	\$	\$	\$	\$
363 Pharmaceutical Programme					
0383 Drug Service	41,004,370	13,300,000	54,304,370	52,723,161	1,581,209
364 Care of the Elderly					
0390 Alternative Care for the Elderly	6,000,000		6,000,000	5,998,617	1,383
0446 Geriatric Hospital - Care of Elderly	20,526,977		20,526,977	17,841,801	2,685,176
0447 St. Philip District Hospital - Care of Elderly	8,097,666		8,097,666	7,849,456	248,210
0448 Gordon Cummins District Hospital - Care of Elderly	2,740,810		2,740,810	2,769,158	(28,348)
0449 St Lucy District Hospital - Care of Elderly	2,603,618		2,603,618	2,296,164	307,454
365 HIVAIDS Prevention & Control Project					
0397 Treatment	7,139,921		7,139,921	6,663,491	476,430
0398 Program Management	1,787,438		1,787,438	1,245,559	541,879
0405 Chart Project	320,616		320,616	181,870	138,746
8303 HIV/AIDS Prevention	434,876		434,876	357,184	77,692
8701 HIV/AIDS Care and Support	1,646,317	124,507	1,770,824	1,651,248	119,576
400 Environmental Health Services					
0367 Environmental Sanitation Unit	1,286,043		1,286,043	1,054,097	231,946
0370 Animal Control Unit	592,924		592,924	493,919	99,005
0371 Vector Control Unit	2,333,119	97,433	2,430,552	2,261,221	169,331
0417 Winston Scott Polyclinic - Environmental Health	3,084,659	283,076	3,367,735	2,766,907	600,828
0418 Warrens Polyclinic - Environmental Health	1,641,429		1,641,429	1,540,504	100,925
0419 Maurice Byer Polyclinic - Environmental Health	2,922,743		2,922,743	2,421,307	501,436



DETAILS OF EXPENSES BY SUB-PROGRAMME
For the Year Ended March 31, 2011

	Original Provision	Supplimentary Provision	Total Provision	Actual Expenditure	Savings (Excess)
	\$	\$	\$	\$	\$
0443 Randal Philips Polyclinic - Environmental Health	2,281,281		2,281,281	2,030,265	251,016
0444 St. Philip Polyclinic - Environmental Health	1,949,109		1,949,109	1,745,910	203,199
0445 Black Rock Polyclinic - Environmental Health	2,076,332		2,076,332	1,770,750	305,582
0451 Environmental Health Department	1,742,329		1,742,329	1,418,115	324,214
28 Ministry of Home Affairs	59,862,586	17,462,407	77,324,993	70,832,231	6,492,762
040 Direction & Policy Formulation Services					
0200 Subscriptions & Contributions	200,153	22,000	222,153	221,891	262
0241 National Council on Substance Abuse	1,792,189		1,792,189	1,342,271	449,918
7070 General Management & Coordination Services	2,260,765		2,260,765	1,896,611	364,154
200 National Emergency Preparation					
0206 Department of Emergency Management	1,497,436	17,000,000	18,497,436	18,088,361	409,075
202 Fire Fighting Services					
0203 Fire Service Department	16,774,430		16,774,430	15,298,667	1,475,763
243 Corrective & Rehabilitative Services					
0205 Correctional Services Headquarters	1,000		1,000		1,000
0244 Penal System	25,000		25,000		25,000
0252 Prisons Department	30,693,152	440,407	31,133,559	28,055,952	3,077,607
0253 Probation Department	2,194,127		2,194,127	1,771,829	422,298
0254 Industrial Schools	4,239,179		4,239,179	4,011,608	227,571
365 HIVAIDS Prevention & Control Project					
8307 Prevention	149,500		149,500	115,925	33,575



DETAILS OF EXPENSES BY SUB-PROGRAMME
For the Year Ended March 31, 2011

	Original Provision	Supplimentary Provision	Total Provision	Actual Expenditure	Savings (Excess)
	\$	\$	\$	\$	\$
8704 HIV/AIDS Care and Support	35,655		35,655	29,116	6,539
29 Office of the Director of Public Prosecutions	1,421,396	1,100	1,422,496	1,200,638	221,858
230 Administration of Justice					
0230 Office of the Director of Public Prosecution	1,421,396	1,100	1,422,496	1,200,638	221,858
30 Attorney General	163,990,788	9,612,137	173,602,925	144,812,370	28,790,555
040 Direction & Policy Formulation Services					
0238 Police Complaints Authority	218,678	44,053	262,731	207,553	55,178
0240 Forensic Services	4,566,556		4,566,556	3,735,730	830,826
0242 National Task Force on Crime Prevention	858,351	2,083	860,434	834,948	25,486
0243 Payments under the Crown Proceedings Act	1,000,000	4,981,032	5,981,032	5,962,518	18,514
0260 Project Office	404,058		404,058	257,444	146,614
7075 General Management & Coordination Services	5,058,544	1,003,426	6,061,970	5,407,617	654,353
240 Legal Services					
0245 Solicitor General's Chambers	2,934,112		2,934,112	2,077,768	856,344
0246 Parliamentary Counsel Services	1,848,415		1,848,415	1,505,830	342,585
241 Legal Registration Services					
0247 Registration Department	4,061,363	2,036,098	6,097,461	5,872,328	225,133
242 Administration of Justice					
0248 Supreme Court	5,032,478		5,032,478	4,420,406	612,072
0249 Magistrates Courts	5,430,544	14,968	5,445,512	5,079,072	366,440
0250 Process Serving	3,687,451		3,687,451	3,301,559	385,892



DETAILS OF EXPENSES BY SUB-PROGRAMME
For the Year Ended March 31, 2011

	Original Provision	Supplimentary Provision	Total Provision	Actual Expenditure	Savings (Excess)
	\$	\$	\$	\$	\$
0251 Community Legal Services Commission	2,436,043		2,436,043	2,436,043	
244 Police Services					
0255 Police Headquarters & Management	17,935,115	650,495	18,585,610	16,697,195	1,888,415
0256 General Police Services	88,532,648	614,122	89,146,770	77,708,501	11,438,269
0257 Regional Police Training Centre	2,116,488		2,116,488	908,173	1,208,315
0258 Police Band	3,373,604		3,373,604	2,937,638	435,966
0259 Traffic Warden Division	2,038,072		2,038,072	1,652,069	386,003
245 Law Enforcement					
0261 Anti-Money Laundering Program	704,629		704,629	462,308	242,321
246 Modernization of Admin of Justice and Penal System					
0262 IADB Justice Improvement Project	11,690,639	265,860	11,956,499	3,332,257	8,624,242
365 HIVAIDS Prevention & Control Project					
8308 HIV/AIDS Prevention	63,000		63,000	15,413	47,587
32 Ministry of Foreign Affairs and Foreign Trade	63,325,973	957,456	64,283,429	50,225,187	14,058,242
330 Direction Formulation and Implementation of Foreign Policy					
0060 Overseas Missions - United Kingdom	4,887,378		4,887,378	3,280,739	1,606,639
0061 Overseas Missions - Washington	3,949,503	138,892	4,088,395	3,443,246	645,149
0062 Overseas Missions - Canada	2,018,106		2,018,106	1,635,194	382,912
0063 Overseas Missions - Brussels	2,860,532	41,095	2,901,627	2,242,618	659,009
0064 Overseas Missions - Venezuela	1,644,931		1,644,931	1,254,507	390,424
0065 Overseas Missions - New York	2,429,545	93,250	2,522,795	2,051,808	470,987



DETAILS OF EXPENSES BY SUB-PROGRAMME
For the Year Ended March 31, 2011

	Original Provision	Supplimentary Provision	Total Provision	Actual Expenditure	Savings (Excess)
	\$	\$	\$	\$	\$
0066 Overseas Missions - United Nations	2,783,710	106,936	2,890,646	2,510,627	380,019
0067 Overseas Missions - Toronto	2,512,375	26,970	2,539,345	2,304,053	235,292
0068 Overseas Missions - Miami	3,441,284	102,525	3,543,809	2,834,892	708,917
0069 Overseas Missions - Geneva	4,169,373	56,000	4,225,373	3,270,943	954,430
0070 Overseas Missions - Brazil	2,086,362		2,086,362	1,130,166	956,196
0075 Overseas Missions - Peoples Republic of China	3,152,819	13,000	3,165,819	2,235,088	930,731
0076 Overseas Missions - Cuba	1,934,796	187,888	2,122,684	1,422,068	700,616
7080 General Management, Coordination & Overseas Missions	19,280,030		19,280,030	15,069,361	4,210,669
7081 Foreign Trade	6,175,229	190,900	6,366,129	5,539,876	826,253
38 Ministry of Housing and Lands	50,684,211	9,954,168	60,638,379	53,974,218	6,664,161
040 Direction & Policy Formulation Services					
0531 Housing Planning Unit	982,905		982,905	855,262	127,643
0532 Tenantries Relocation & Redevelopment	439,301	400,000	839,301	834,001	5,300
7090 General Management & Coordination Services	2,913,891	10,000	2,923,891	2,503,136	420,755
365 HIVAIDS Prevention & Control Project					
8310 HIV/AIDS Prevention	13,000		13,000	11,819	1,181
8705 HIV/AIDS Care and Support	200,000		200,000	125,000	75,000
520 Housing Program					
0533 National Housing Corporation	2,845,804		2,845,804	2,845,804	
521 Land Use Regulation and Certification Program					
0535 Lands & Surveys Department	2,954,147		2,954,147	1,976,557	977,590



DETAILS OF EXPENSES BY SUB-PROGRAMME
For the Year Ended March 31, 2011

	Original Provision	Supplimentary Provision	Total Provision	Actual Expenditure	Savings (Excess)
	\$	\$	\$	\$	\$
0536 Land Registry	4,396,663		4,396,663	3,742,318	654,345
522 Land and Property Acquisition/Mgmt Prog					
0503 H.E.L.P. Programme	60,000		60,000		60,000
0538 Legal Unit	942,137		942,137	868,160	73,977
0539 Property Management	30,952,425	6,428,168	37,380,593	36,476,698	903,895
523 Public Service Office Program					
0540 Office Accommodation	1,400,000	3,000,000	4,400,000	2,244,999	2,155,001
525 Housing/Neighbourhood Upgrading Project					
0500 Housing Subsidy and Neighbourhood Development	2,583,938	116,000	2,699,938	1,490,464	1,209,474
40 Ministry of Transport and Works	130,002,339	74,522,572	204,524,911	169,890,909	34,634,002
040 Direction & Policy Formulation Services					
0510 Technical Management Services	1,145,135		1,145,135	1,026,216	118,919
7085 General Management & Coordination Services	10,916,637		10,916,637	8,596,076	2,320,561
365 HIV/AIDS Prevention & Control Project					
8309 HIV/AIDS Prevention	23,500		23,500	22,465	1,035
510 Road Network Services					
0495 Tenantry Roads	1,150,850		1,150,850	638,969	511,881
0511 Highway Construction & Maintenance Services	53,044,464	5,500,225	58,544,689	42,584,417	15,960,272
0513 Residential Road Construction & Maintenance Services	1,005,000		1,005,000	781,795	223,205
0514 Bridge Construction & Maintenance Services	995,000	600,000	1,595,000	780,276	814,724
0545 Road Rehabilitation Special Project	3,610,757	300,000	3,910,757	3,281,094	629,663



DETAILS OF EXPENSES BY SUB-PROGRAMME
For the Year Ended March 31, 2011

	Original Provision	Supplimentary Provision	Total Provision	Actual Expenditure	Savings (Excess)
	\$	\$	\$	\$	\$
0552 Warrens Traffic Safety Improvement Project		12,128,055	12,128,055	8,777,858	3,350,197
0557 Special Projects - Road Improvement	5,000,000	6,390,970	11,390,970	7,333,257	4,057,713
512 Scotland District Special Works					
0516 Scotland District Special Works			2,527,714	1,564,814	962,900
513 Government Building Services					
0508 Utilities Energy Efficiency Measures	100,000		100,000	82,733	17,267
0517 General Maintenance	8,389,232		8,389,232	7,077,855	1,311,377
0518 Major Works and Renovations	3,539,004		3,539,004	2,878,989	660,015
514 Government Vehicle Services					
0519 Vehicle & Equipment Workshop			8,060,592	6,951,880	1,108,712
0520 Purchase of General Purpose Equipment			77,500	60,152	17,348
515 Electrical Engineering Services					
0521 Government Electrical Engineer's Department			3,537,489	2,789,279	748,210
516 Public Transportation Services					
0523 Licensing, Inspection of Vehicles	6,939,392	303,322	7,242,714	5,606,293	1,636,421
0524 Provision of Traffic & Street Lighting	4,500,000		4,500,000	5,012,708	(512,708)
0525 Improvement to Traffic Management	3,193,757		3,193,757	2,636,286	557,471
0526 Parking System Car Parks	806,015		806,015	667,724	138,291
517 Transport					
0527 Transport Board Subsidy	10,000,000	49,300,000	59,300,000	59,300,000	
0546 Improvement to Public Transport	1,440,301		1,440,301	1,439,773	528

DETAILS OF EXPENSES BY SUB-PROGRAMME
For the Year Ended March 31, 2011



	Original Provision	Supplimentary Provision	Total Provision	Actual Expenditure	Savings (Excess)
	\$	\$	\$	\$	\$
50 Post Office	31,765,364	794,738	32,560,102	30,855,379	1,704,723
600 Post Office					
0600 Post Office	31,147,876	794,738	31,942,614	30,341,865	1,600,749
0601 Philatelic Bureau	617,488		617,488	513,514	103,974
54 Ministry of Education and Human Resource Development	506,028,570	66,299,239	572,327,809	539,986,662	32,341,147
040 Direction & Policy Formulation Services					
0270 Project Implementation Unit	1,584,817		1,584,817	1,327,968	256,849
0573 Human Resource Sector Strategy and Skill Development	3,357,240		3,357,240	246,033	3,111,207
7100 General Management & Coordination Services	14,726,351		14,726,351	13,640,642	1,085,708
270 Teacher Training					
0272 Erdiston College	4,389,433		4,389,433	3,415,684	973,749
0273 Other Local Training	76,100		76,100	39,480	36,620
271 Basic Educational Development					
0277 Primary Education Domestic Program	2,550,000		2,550,000	2,498,799	51,201
0278 Special Schools	2,000,000		2,000,000	2,000,000	
0302 Education Sector Enhancement Program	5,489,246		5,489,246	3,484,692	2,004,554
0309 Nursery Education	2,070,000		2,070,000	2,070,000	
0571 Nursery and Primary Schools	146,143,862		146,143,862	130,831,496	15,312,366
272 Secondary					
0281 Assisted Private Schools	1,744,560		1,744,560	1,687,233	57,327
0283 Children at Risk	888,303		888,303	755,453	132,850



DETAILS OF EXPENSES BY SUB-PROGRAMME
For the Year Ended March 31, 2011

	Original Provision	Supplimentary Provision	Total Provision	Actual Expenditure	Savings (Excess)
	\$	\$	\$	\$	\$
0303 Secondary Schools	122,143,310	44,950	122,188,260	121,634,018	554,242
273 Tertiary					
0279 Samuel Jackman Prescod Polytechnic	14,074,164		14,074,164	10,872,421	3,201,743
0284 University of the West Indies	78,000,000	60,000,000	138,000,000	137,000,000	1,000,000
0285 Barbados Community College	22,400,000		22,400,000	21,957,731	442,269
0286 BCC Hospitality Institute	6,000,000		6,000,000	5,999,630	370
0287 Higher Education Awards	33,135,988	6,254,289	39,390,277	37,310,574	2,079,703
0289 The Open and Flexible Learning Centre	1,131,976		1,131,976	1,054,946	77,030
0305 National Accreditation Board	1,100,000		1,100,000	1,091,448	8,552
0569 Higher Education Development Unit	4,000,000		4,000,000	3,492,111	507,889
275 Special Services					
0291 Examinations	4,874,909		4,874,909	4,099,136	775,773
0292 Transport of Pupils	6,050,000		6,050,000	6,005,212	44,788
0294 School Meals Department	25,005,583		25,005,583	24,730,453	275,130
0568 Media Resource Department	2,912,728		2,912,728	2,598,608	314,120
365 HIV/AIDS Prevention & Control Project					
8311 HIV/AIDS Prevention	180,000		180,000	142,893	37,107
55 Ministry of Tourism	101,323,543		101,323,543	100,675,619	647,924
040 Direction & Policy Formulation Services					
0074 Research & Product Development Unit	2,676,485		2,676,485	2,337,929	338,556
7060 General Management & Coordination Services	2,254,250		2,254,250	1,966,748	287,502



DETAILS OF EXPENSES BY SUB-PROGRAMME
For the Year Ended March 31, 2011

	Original Provision	Supplimentary Provision	Total Provision	Actual Expenditure	Savings (Excess)
	\$	\$	\$	\$	\$
332 Development of Tourism Potential					
0332 Barbados Tourism Authority	92,000,000		92,000,000	92,000,000	
0334 Caribbean Tourism Organisation	112,000		112,000	112,000	
0343 Barbados Conferences Services Ltd	3,250,000		3,250,000	3,250,000	0
0345 Barbados National Trust	420,000		420,000	420,000	
0350 Small Hotels of Barbados Inc.	300,000		300,000	300,000	
365 HIV/AIDS Prevention & Control Project					
8305 HIV/AIDS Care and Support	310,808		310,808	288,942	21,866
56 Ministry of Community Development and Culture	27,087,708	130,020	27,217,728	25,335,285	1,882,443
040 Direction & Policy Formulation Services					
0051 Commission for Pan African Affairs	874,478		874,478	824,631	49,847
276 Culture					
0054 Barbados National Art Gallery	515,000		515,000	485,789	29,211
0055 Creative Economy Initiatives	80,000		80,000	30,111	49,889
0296 Film Censorship Board	52,600		52,600	48,022	4,578
0298 National Cultural Foundation	7,300,949		7,300,949	7,301,706	(757)
0299 Archives	1,411,697		1,411,697	1,359,645	52,052
0300 National Library Services	5,953,741	60,020	6,013,761	5,472,268	541,493
7005 General Management & Coordination Services	5,407,076		5,407,076	5,050,288	356,788
365 HIV/AIDS Prevention & Control Project					
8321 HIV/AIDS Prevention	200,000		200,000	160,827	39,173



DETAILS OF EXPENSES BY SUB-PROGRAMME
For the Year Ended March 31, 2011

	Original Provision	Supplimentary Provision	Total Provision	Actual Expenditure	Savings (Excess)
	\$	\$	\$	\$	\$
422 Community Development					
0426 Community Development Department	3,688,471		3,688,471	3,257,395	431,076
0437 Community Technological Program	1,603,696	70,000	1,673,696	1,344,602	329,094
62 Ministry of Finance, Investment, Telecommunications and Energy	450,747,950	44,788,762	495,536,712	433,236,296	62,300,416
040 Direction & Policy Formulation Services					
7010 General Management & Coordination Services	13,485,798	1,852,112	15,337,910	14,557,162	780,748
110 Budget & Public Expenditure Policy					
0110 Budget Administration	757,133		757,133	569,199	187,934
0111 Tax Administration	280,911		280,911	251,554	29,357
0112 Management and Accounting	1,106,644		1,106,644	1,060,099	46,545
112 Financial Control and Treasury Management					
0113 Tax Administration & Public Expenditure Management	4,983,508	3,005	4,986,513	4,583,063	403,450
0131 Treasury	7,081,608	826,088	7,907,696	31,390,545	(23,482,849)
113 Revenue Collection					
0132 Inland Revenue Department	29,522,441	260,000	29,782,441	9,293,180	20,489,261
0133 Customs	44,648,008	32,971	44,680,979	25,592,129	19,088,850
0134 Land Tax Department	6,787,025	325,000	7,112,025	6,672,392	439,633
0233 Modernization of Customs, Excise and Vat	3,062,713	1,875,620	4,938,333	3,475,262	1,463,071
114 Energy and Natural Resources					
0154 Natural Resources Department	2,188,314	183,723	2,372,037	1,871,416	500,621
0452 Energy Conservation and Renewable Energy Unit	294,970		294,970	141,613	153,357



DETAILS OF EXPENSES BY SUB-PROGRAMME
For the Year Ended March 31, 2011

	Original Provision	Supplimentary Provision	Total Provision	Actual Expenditure	Savings (Excess)
	\$	\$	\$	\$	\$
0453 Barbados Offshore Petroleum Program	200,316		200,316	180,886	19,430
7097 General Management & Coordination Services	21,334,656	235,174	21,569,830	18,928,557	2,641,273
115 Regulation of Insurance Industry					
0136 Supervision of Insurance Industry	1,192,035		1,192,035	1,053,549	138,486
116 Supplies & Purchasing Management					
0137 Central Purchasing Department	2,772,737		2,772,737	2,638,765	133,972
0559 Modernisation of Public Procurement Systems	1,203,902		1,203,902	587,033	616,869
117 Pensions					
0139 Pensions, Gratuity & Other Benefits	188,105,000	34,189,995	222,294,995	212,509,650	9,785,345
119 Lending					
0141 Loans and Advances	23,121,000		23,121,000	62,087	23,058,913
120 Operations of NIS & Social Security					
0142 National Insurance Department	47,479,913		47,479,913	48,155,620	(675,707)
122 Development of Securities Market					
0149 Strengthening of the Barbados Securities Market.	780,772		780,772	764,977	15,795
127 Revenue & Non Bank Regulatory Mgmt					
0130 Special Projects - Financials	1,774,848		1,774,848	208,498	1,566,350
130 Disaster Prevention					
0560 Catastrophe Fund	2,500,000		2,500,000	2,400,000	100,000
337 Investment Promotion and Facilitation					
7083 Invest Barbados	18,856,798		18,856,798	17,252,611	1,604,187



DETAILS OF EXPENSES BY SUB-PROGRAMME
For the Year Ended March 31, 2011

	Original Provision	Supplimentary Provision	Total Provision	Actual Expenditure	Savings (Excess)
	\$	\$	\$	\$	\$
365 HIVAIDS Prevention & Control Project					
8317 HIV/AIDS Prevention	13,359		13,359	10,422	2,937
450 Restructuring of Sugar Cane Industry					
0574 Sugar Industry	1,500,000	65,924	1,565,924	1,565,923	1
464 Investment					
0152 Public Investment Unit	1,060,878	20,000	1,080,878	916,474	164,404
0347 Barbados Tourism Investment Inc	12,347,182		12,347,182	12,047,182	300,000
0348 Hotel and Resorts Limited	2,000,000	850,000	2,850,000	2,850,000	
0349 Kensington Development Corporation		3,819,150	3,819,150	3,819,150	
0474 Tech. Assistance to the Office of Nat'l Authorising Officer	422,179		422,179	131,782	290,397
0475 Tech. Coop. Facility and Support to Non-State Actors	1,035,309		1,035,309	70,182	965,128
0561 PRODEV	450,000		450,000		450,000
7130 General Management and Coordination Services	5,196,361	250,000	5,446,361	5,086,124	360,237
465 Private Sector Enhancement					
0472 Private Sector Service Exports Initiatives	750,000		750,000	700,000	50,000
490 Telecommunication Services					
0492 Telecommunications Unit	2,451,632		2,451,632	1,839,211	612,421
64 Ministry of Youth, Family and Sports	62,361,884	3,009,578	65,371,462	61,894,777	3,476,685
040 Direction & Policy Formulation Services					
0053 The National HIV/AIDS Commission	2,379,517		2,379,517	1,936,291	443,226
277 Youth Affairs and Sport					

DETAILS OF EXPENSES BY SUB-PROGRAMME
For the Year Ended March 31, 2011



	Original Provision	Supplimentary Provision	Total Provision	Actual Expenditure	Savings (Excess)
	\$	\$	\$	\$	\$
0274 Project Oasis				(525)	525
0565 Youth Entrepreneurship Scheme	1,509,457		1,509,457	1,359,439	150,018
0566 Youth Development Programme	2,874,387		2,874,387	2,536,044	338,343
0567 Barbados Youth Service	2,700,000	16,000	2,716,000	2,446,224	269,776
0570 Youth Mainstreaming	575,000		575,000	568,263	6,737
0575 National Summer Camps	6,114,000		6,114,000	5,236,936	877,064
7110 General Management & Coordination Services	3,760,425	1,520,901	5,281,326	4,443,115	838,211
278 Family					
0564 Family Affairs	343,500		343,500	116,408	227,092
365 HIV/AIDS Prevention & Control Project					
8312 HIV/AIDS Prevention	312,500		312,500	165,093	147,407
423 Personal Social Services Delivery Program					
0429 Child Care Board	20,000,000	1,435,283	21,435,283	21,432,766	2,517
425 Promotion of Sporting Achievements					
0432 National Sports Council	17,274,567		17,274,567	17,264,725	9,842
0433 Gymnasium	1,800,000		1,800,000	1,792,449	7,551
0562 ICC (WT20 2010)	800,000		800,000	800,000	
0592 Legacy Barbados	200,000		200,000	200,000	
632 Gender Affairs					
0438 Bureau of Gender Affairs	1,718,531	37,394	1,755,925	1,597,547	158,378
65 Ministry of Economic Affairs and Empowerment, Innovation, Trade, Industry and Commerce	61,126,379	2,107,855	63,234,234	46,842,421	16,391,813



DETAILS OF EXPENSES BY SUB-PROGRAMME
For the Year Ended March 31, 2011

	Original Provision	Supplimentary Provision	Total Provision	Actual Expenditure	Savings (Excess)
	\$	\$	\$	\$	\$
040 Direction & Policy Formulation Services					
0460 National Council for Science & Technology	616,347	8,000	624,347	519,327	105,020
0464 National Info. & Communications Tech. Plan Project	1,530,000		1,530,000	224,755	1,305,245
0480 Office of Supervisor of Insolvency	396,851		396,851	242,399	154,452
0482 Provision of Services Online	462,016		462,016	19,052	442,964
0483 Modernization of the Barbados National Standards System	911,894		911,894	888,152	23,742
7030 General Management & Coordination Services	4,282,040	76,855	4,358,895	3,541,842	817,053
121 Economic and Social Planning					
0143 Statistical Department	4,616,529	31,000	4,647,529	4,195,537	451,992
0145 The Population and Housing Census	4,341,972		4,341,972	3,102,475	1,239,497
0146 National Productivity Council	1,471,429		1,471,429	1,454,712	16,717
0148 Household Budget Survey	701,126		701,126	467,435	233,691
0153 Strengthening and Modernisation of National Statistical System	3,500,000		3,500,000	309,086	3,190,914
0155 Centre For Policy Studies	100,000		100,000	100,000	
0158 Strengthening of National Accounts Statistics	707,758		707,758	444,605	263,153
0461 Business Development	2,046,187	350,000	2,396,187	1,460,715	935,472
0470 Barbados Competitiveness Program	1,400,000	20,000	1,420,000	280,494	1,139,506
7013 General Management & Coordination Services	3,738,257	22,000	3,760,257	1,597,656	2,162,601
128 Micro Enterprise Development					
0157 B'dos Agency for Micro-Enterprise Development (Fund Access)	1,924,515	1,600,000	3,524,515	1,724,516	1,799,999
365 HIVAIDS Prevention & Control Project					



DETAILS OF EXPENSES BY SUB-PROGRAMME
For the Year Ended March 31, 2011

	Original Provision	Supplimentary Provision	Total Provision	Actual Expenditure	Savings (Excess)
	\$	\$	\$	\$	\$
8318 HIV/AIDS Prevention	4,000		4,000	3,448	552
460 Investment, Industrial and Export Development					
0462 Barbados Investment & Development Corporation	19,474,882		19,474,882	17,923,881	1,551,001
0463 Barbados National Standards Institution	1,821,000		1,821,000	1,733,500	87,500
462 Co-operatives Development					
0465 Cooperatives Department	1,004,551		1,004,551	853,502	151,049
463 Utilities Regulation					
0468 Fair Trading Commission	3,165,000		3,165,000	3,112,478	52,522
0469 Office of Public Counsel	507,243		507,243	450,550	56,693
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	2,152,782		2,152,782	1,942,305	210,477
66 Ministry of the Environment, Water Resources and Drainage	138,323,681	17,007,817	155,331,498	146,621,654	8,709,844
400 Environmental Health Services					
0372 Sanitation Service Authority	67,470,163	16,403,555	83,873,718	80,873,718	3,000,000
0373 Solid Waste Project	1,143,687		1,143,687	732,674	411,013
511 Drainage Services					
0501 National Environmental Enhancement Programme	5,890,371		5,890,371	5,738,819	151,552
0515 Maintenance of Drainage to Prevent Flooding	7,249,776	9,984	7,259,760	6,791,483	468,277
650 Preservation and Conservation of the Terrestrial and Marine Environment					



DETAILS OF EXPENSES BY SUB-PROGRAMME
For the Year Ended March 31, 2011

	Original Provision	Supplimentary Provision	Total Provision	Actual Expenditure	Savings (Excess)
	\$	\$	\$	\$	\$
0384 Environmental Unit	969,199	200,000	1,169,199	1,037,752	131,447
0386 National Conservation Commission	33,856,466		33,856,466	33,850,215	6,251
0387 Coastal Zone Management Unit	2,574,428	200,354	2,774,782	2,131,540	643,242
0393 Gully Ecosystems Management	351,931		351,931	249,897	102,034
0399 Botanical Gardens	706,755		706,755	481,622	225,133
0400 Beautify Barbados	2,005,969		2,005,969	1,978,398	27,571
0401 Coastal Infrastructure Program	2,669,000		2,669,000	1,572,133	1,096,867
0554 Caves of Barbados Ltd.	2,653,070		2,653,070	2,589,797	63,273
0555 Natural Heritage Unit	2,578,534		2,578,534	1,281,611	1,296,923
0556 Redevelopment of Harrison's Cave and Associated Sites	100		100		100
7095 General Management & Coordination Services	3,212,946		3,212,946	2,684,243	528,703
651 Primary Environmental Care Services					
0411 Environmental Protection Department	4,991,286	193,924	5,185,210	4,627,752	557,458
67 Ministry of Social Care, Constituency Empowerment, Urban and Rural Development	79,012,910	13,497,779	92,510,689	79,294,479	13,216,210
040 Direction & Policy Formulation Services					
7155 General Management & Coordination Services	1,973,670		1,973,670	1,610,852	362,818
166 Rural Development					
0181 Rural Development Commission	10,288,199		10,288,199	10,282,014	6,185
365 HIV/AIDS Prevention & Control Project					
8304 HIV/AIDS Prevention	75,000		75,000	73,790	1,210
8702 HIV/AIDS Care and Support	1,018,629		1,018,629	959,297	59,332



DETAILS OF EXPENSES BY SUB-PROGRAMME
For the Year Ended March 31, 2011

	Original Provision	Supplimentary Provision	Total Provision	Actual Expenditure	Savings (Excess)
	\$	\$	\$	\$	\$
423 Personal Social Services Delivery Program					
0427 Welfare Department	24,965,521	13,497,779	38,463,300	35,557,056	2,906,244
0428 National Assistance Board	11,697,393		11,697,393	11,642,302	55,091
0435 National Disability Unit	2,569,444		2,569,444	1,838,626	730,818
0440 Barbados Council for the Disabled	407,759		407,759	285,000	122,759
0441 Constituency Empowerment	5,500,000		5,500,000	2,132,451	3,367,549
631 Urban Development					
0534 Urban Development Commission	14,813,275		14,813,275	13,306,877	1,506,398
633 Social Policy, Research and Planning					
0439 Bureau of Social Planning and Research	517,932		517,932	262,762	255,170
0450 Country Assessment of Living Conditions	235,000		235,000	106,073	128,927
634 Poverty Alleviation and Reduction Programme					
0431 Alleviation and Reduction of Poverty	4,951,088		4,951,088	1,237,380	3,713,708
68 Ministry of International Business and International Transport	33,703,234	97,465	33,800,699	19,071,050	14,729,649
040 Direction & Policy Formulation Services					
0490 International Business & Financial Services	2,163,559	19,605	2,183,164	1,845,644	337,520
0491 Department of Corporate Affairs & Intellectual Property	2,837,734	77,860	2,915,594	2,620,982	294,612
0494 Treaty Negotiations	150,000		150,000	163,191	(13,191)
0496 Improvements to Regulatory Systems	1,240,737		1,240,737		1,240,737
0497 Tech. Services to the Int'l Business & Financial Services	10,000,000		10,000,000		10,000,000
7040 General Management & Coordination Services	1,015,324		1,015,324	769,497	245,827



DETAILS OF EXPENSES BY SUB-PROGRAMME
For the Year Ended March 31, 2011

	Original Provision	Supplimentary Provision	Total Provision	Actual Expenditure	Savings (Excess)
	\$	\$	\$	\$	\$
333 International Transport					
7065 General Management & Coordination Services	3,788,001		3,788,001	3,139,489	648,512
334 Regulation of Air Services					
0336 Air Transport Licensing Authority	200,000		200,000	189,619	10,381
335 Air Transport Infrastructure					
0338 Air Traffic Management Services	8,038,865		8,038,865	6,344,117	1,694,748
0340 Airport Development	3,320,892		3,320,892	3,320,892	
0572 Strengthening of Airport Security	571,172		571,172	411,501	159,671
336 Development of Maritime Facilities					
0342 Regional Shipping Services Development	302,000		302,000	195,189	106,811
365 HIVAIDS Prevention & Control Project					
8306 HIV/AIDS Prevention	20,200		20,200	19,862	338
8319 HIV/AIDS Prevention	54,750		54,750	51,067	3,683
69 Ministry of Agriculture	65,265,817	1,924,050	67,189,867	59,873,155	7,316,712
040 Direction & Policy Formulation Services					
0160 Technical Management, Research & Coordination Services	770,604		770,604	600,177	170,427
0161 Special Development Projects	709,826	70,000	779,826	731,457	48,369
0168 Natl Agric Health & Food Control Programme	568,695	110,868	679,563	629,047	50,516
0187 Agricultural Planning and Development	849,958		849,958	640,927	209,031
7055 General Management & Co-ordination Services	11,644,742	843,782	12,488,524	11,973,917	514,607
160 Measures To Stimulate Increased Crop Production					



DETAILS OF EXPENSES BY SUB-PROGRAMME
For the Year Ended March 31, 2011

	Original Provision	Supplimentary Provision	Total Provision	Actual Expenditure	Savings (Excess)
	\$	\$	\$	\$	\$
0163 Food Crop Research, Development & Extension	2,949,066		2,949,066	2,498,491	450,575
0164 Non-Food Crop Research, Development & Extension	2,330,170	72,400	2,402,570	2,213,608	188,962
0166 Cotton Research and Development	231,400		231,400	172,430	58,970
0186 Sugarcane Development	109,253		109,253	80,990	28,263
161 Measures to Stimulate Increase Livestock Production					
0165 Livestock Research, Extension & Development Services	2,700,810		2,700,810	2,286,127	414,683
162 Resource Development & Protection					
0167 Scotland District Development	8,630,236		8,630,236	7,984,408	645,828
0169 Plant Protection	2,634,744		2,634,744	1,749,105	885,639
0170 Veterinary Services	2,363,473		2,363,473	2,264,134	99,339
0171 Regulatory	331,079		331,079	268,149	62,930
0172 Quarantine	1,025,495		1,025,495	749,760	275,735
163 Fisheries Management & Development					
0173 Fisheries Services	2,303,314		2,303,314	2,052,655	250,659
0174 Fisheries Development Measures	171,750		171,750	134,578	37,172
164 General Support Services					
0175 Marketing Facilities	12,393,764	730,000	13,123,764	12,479,550	644,214
0176 Technical Workshop & Other Services	646,314		646,314	531,885	114,429
0177 Information Services	749,992		749,992	636,242	113,750
0178 Incentives & Other Subsidies	2,182,123		2,182,123	1,367,753	814,370
0188 Agricultural Extension Services	788,900		788,900	662,807	126,093



DETAILS OF EXPENSES BY SUB-PROGRAMME
For the Year Ended March 31, 2011

	Original Provision	Supplimentary Provision	Total Provision	Actual Expenditure	Savings (Excess)
	\$	\$	\$	\$	\$
165 Ancillary Technical & Analytical Services					
0179 Government Analytical Services	3,374,982	97,000	3,471,982	2,929,844	542,138
0180 Meteorology Department Services	4,290,127		4,290,127	3,735,113	555,014
168 Support of Major Agricultural Develmental Programmes					
0184 Land for the Landless	500,000		500,000	500,000	
365 HIVAIDS Prevention & Control Project					
8313 HIV/AIDS Prevention	15,000		15,000		15,000
70 Ministry of Labour	24,443,588	281,878	24,725,466	23,076,761	1,648,705
040 Direction & Policy Formulation Services					
0434 Other Institutions	3,240,000		3,240,000	3,135,314	104,686
7120 General Management & Coordination Services	3,508,313		3,508,313	2,919,127	589,186
365 HIVAIDS Prevention & Control Project					
8316 HIV/AIDS Prevention	382,068		382,068	357,642	24,426
420 Employment & Labour Relations					
0421 Labour Department	3,480,996		3,480,996	2,834,512	646,484
0422 External Employment Services	1,829,670		1,829,670	1,546,993	282,677
421 Occupational Training					
0423 Barbados Vocational Training Board	9,525,634	281,878	9,807,512	9,806,593	919
0424 TVET Council	1,776,907		1,776,907	1,776,580	327
0425 Employment & Training Fund	700,000		700,000	700,000	
Total for all Ministries	3,122,262,756	366,662,056	3,488,924,812	3,115,916,833	373,007,979



**SUMMARY OF REVENUE
FOR FINANCIAL YEAR 2010 - 2011**

	Estimated \$	Actual \$	Excess (Shortfall) \$
Goods & Services	1,058,286,332	1,074,008,079	15,721,747
Taxes on Income and Profits	762,994,485	761,058,974	(1,935,511)
Taxes on Property	119,009,821	150,087,269	31,077,448
Taxes International Trade	208,406,309	190,796,149	(17,610,160)
Other Taxes	15,195,388	11,823,031	(3,372,357)
Special Receipts	64,712,834	120,414,576	55,701,742
Other Revenue - Non Tax	102,824,426	99,417,315	(3,407,111)
Grant Income	23,300,000	2,811,003	(20,488,997)
Annex Revenue	19,037,225	22,681,786	3,644,561
Total	2,373,766,820	2,433,098,183	59,331,363



**DETAILED STATEMENT OF REVENUE
FOR FINANCIAL YEAR 2010 - 2011**

	Estimated	Actual	Excess (Shortfall)
	\$	\$	\$
501 Goods & Services			
51501100 Franchise License	50,000	50,000	
51501105 Utilities Licences	750,000	750,000	
51501300 Places of Public Entertainment		6,000	6,000
51501410 Banking Sector - Local	4,322,000	2,820,000	(1,502,000)
51501420 Banking Sector - Offshore	3,300,000	3,700,000	400,000
51501500 Storage of Petroleum	600	11,750	11,150
51501700 Foreign Sales Corporation		42,000	42,000
51501720 International Trusts		29,700	29,700
51501750 International Business Companies		3,006,475	3,006,475
51501760 Fees for Film Censorship		13,530	13,530
51501771 Highway Revenue Motor Vehicles	45,990,792	49,122,698	3,131,906
51501772 Highway Revenue PSVs	6,369,477	5,394,738	(974,739)
51501800 Societies and Restricted Liability	323,750	371,875	48,125
51501830 Liquor Licences Fees/Fines	2,087,723	1,992,248	(95,475)
51501840 Firearms	556,325	638,075	81,750
51501850 Telecommunication Licences	10,993,451	11,410,713	417,262
51501855 Broadcasting		152,500	152,500
51501860 Quarry Licences	70,000	80,000	10,000
51501870 Veterinary Licences	52,703	59,315	6,612
51501880 Customs Licences	555,000	619,750	64,750
51501900 License to Brew	1,000	1,000	
52501200 Betting & Gaming	20,656,950	20,040,650	(616,300)
52501520 Registration Fees - Insurance Companies	5,453,045	6,783,514	1,330,469
52501525 Taxes on Insurance Companies	22,161,029	22,232,005	70,976
52501530 Hotel & Restaurant Sales	22,500	23,500	1,000
52501550 Taxes Bank Asset	1,602,544	1,602,544	
52501650 Excise Duties	156,128,266	147,692,684	(8,435,582)
52501790 Taxes on Remittances	12,629,028	11,504,116	(1,124,912)
52501820 Value Added Tax	764,210,149	783,856,700	19,646,551
Totals for Goods & Services	1,058,286,332	1,074,008,079	15,721,747



DETAILED STATEMENT OF REVENUE
FOR FINANCIAL YEAR 2010 - 2011

	Estimated	Actual	Excess (Shortfall)
	\$	\$	\$
502 Taxes on Income and Profits			
52502050 Corporation Taxes	309,010,677	295,740,359	(13,270,318)
52502100 Income Taxes	397,167,757	411,796,358	14,628,601
52502150 Withholding Taxes	56,816,051	53,522,257	(3,293,794)
Totals for Taxes on Income and Profits	762,994,485	761,058,974	(1,935,511)
503 Taxes on Property			
52503100 Land Tax	103,127,655	133,774,243	30,646,588
52503200 Property Transfer Tax	13,956,635	14,877,421	920,786
52503300 Property Transfer - Corporate Affairs	1,840,250	1,433,500	(406,750)
52503400 Rent Registration	85,281	2,105	(83,176)
Total for Taxes on Property	119,009,821	150,087,269	31,077,448
504 Taxes International Trade			
52504100 Import Duties	208,406,309	190,796,149	(17,610,160)
Total for Taxes International Trade	208,406,309	190,796,149	(17,610,160)
505 Other Taxes			
52505100 Stamp Duties	15,195,388	11,823,031	(3,372,357)
Total for Other Taxes	15,195,388	11,823,031	(3,372,357)
510 Special Receipts			
52510201 Levies	54,729,430	51,239,309	(3,490,121)
52510202 Contribution to Pensions	999,283	776,818	(222,465)
52510203 Gains and Losses		69,244	69,244
52510900 Sundry General	8,984,121	68,329,205	59,345,084
Totals for Special Receipts	64,712,834	120,414,576	55,701,742
580 Grant Income			
51580100 International Financial Institutions	23,300,000	2,811,003	(20,488,997)
Totals for Grant Income	23,300,000	2,811,003	(20,488,997)



**DETAILED STATEMENT OF REVENUE
FOR FINANCIAL YEAR 2010 - 2011**

	Estimated \$	Actual \$	Excess (Shortfall) \$
550 Other Revenue - Non Tax			
12 Parliament			
RSA100 Sale of Maps		17,395	17,395
Total for 12 Parliament		17,395	17,395
13 Prime Minister's Office			
RLN300 License fees - PMO	50,830	60,690	9,860
RFT107 Chief Town Planner	663,059	1,456,519	793,460
RSB106 Printing Services & Publications	416,565	500,969	84,404
RSG102 Sales - GIS		18,493	18,493
RVS100 Visas Single and Multiple	540,289	503,467	(36,822)
RFP143 Passport - Application	3,350,896	3,673,953	323,057
RFW166 Work Permits - Application Fees	826,015	831,115	5,100
RFW167 Work Permits - Final Fees	3,212,490	3,725,085	512,595
RFP146 Passport - Emergency	58,690	62,025	3,335
RVS200 Visas - Student Visas	469,635	353,535	(116,100)
RVS300 Visas - Extension of Stay	588,070	564,670	(23,400)
RIS200 Immigration Status - Fees	550,600	631,700	81,100
RFC108 Citizenship - Application	293,895	246,398	(47,497)
RFC109 Final Fees - Citizenship	364,875	323,750	(41,125)
RFP144 Passport - Renewal		1,112	1,112
RIS100 Immigration Status - Application	68,200	52,700	(15,500)
Total for 13 Prime Minister's Office	11,454,109	13,006,180	1,552,071
15 Cabinet Office			
RFD105 Replacement of ID Cards	168,400	137,075	(31,325)
RSN107 Proceeds from Sales		974	974
Total for 15 Cabinet Office	168,400	138,049	(30,351)
18 Audit			
RFD102 Audit	129,000	129,000	
Total for 18 Audit	129,000	129,000	



**DETAILED STATEMENT OF REVENUE
FOR FINANCIAL YEAR 2010 - 2011**

		Estimated	Actual	Excess (Shortfall)
		\$	\$	\$
550 Other Revenue - Non Tax				
23 Ministry of Health				
RLD100	Certification of Dispensaries	193,297	134,231	(59,066)
RLX150	Certification of Pharmacies	6,600	7,600	1,000
RFH137	Miscellaneous - Ministry of Health	268,432	165,300	(103,132)
RFS118	Environmental Sanitation Unit	27,632	16,822	(10,810)
RFV166	Vaccines		273,244	273,244
RSY100	Psychiatric Hospital Fees	12,567	7,167	(5,400)
RSH100	Sanitation Service Authority		13,074	13,074
RRT100	Nurses Rations		17,124	17,124
RSD105	Debushing Programme	63,144	45,264	(17,880)
RHA103	Anti-retroviral	75,675	38,334	(37,341)
Total for 23	Ministry of Health	647,347	718,159	70,812
28 Ministry of Home Affairs				
RFF120	Fire Service	101,500	98,575	(2,925)
RFH136	Ministry of Home Affairs		298,585	298,585
RSN107	Proceeds from Sales		47,930	47,930
Total for 28	Ministry of Home Affairs	101,500	445,090	343,590
30 Attorney General				
RFR122	Forensic Services - Narcotics	1,740	1,739	(1)
RFR125	Forensic Services - DNA Testing	5,180	6,883	1,703
RFP139	Miscellaneous - Police Department	1,314	1,395	81
RFT154	Regional Police Training Centre	231,153	179,983	(51,170)
RRG155	Registration	654,342	690,392	36,050
RPR155	Professional Certification	6,305,614	4,328,229	(1,977,385)
FRP142	Parking Lots	1,142,779	840,538	(302,241)
RSP104	Police Band		10,233	10,233
RSP105	Police Reports	282,050	271,100	(10,950)
RPM106	Chief Marshall	5,741	5,599	(142)
RPX134	Magistrate Court - Civil	259,315	187,899	(71,416)
RPV135	Magistrate Court - Criminal	2,866,123	1,211,380	(1,654,743)
RPC167	Supreme Court	470,726	544,531	73,805
Total for 30	Attorney General	12,226,077	8,279,900	(3,946,177)



**DETAILED STATEMENT OF REVENUE
FOR FINANCIAL YEAR 2010 - 2011**

	Estimated \$	Actual \$	Excess (Shortfall) \$
550 Other Revenue - Non Tax			
32 Ministry of Foreign Affairs and Foreign Trade			
RFF113 Contribution - Rental of Furnished Accommodation		11,565	11,565
RFM138 Miscellaneous - Overseas Missions		264,737	264,737
RFN125 Health Insurance	300		(300)
RFX112 Consular	84,889	81,520	(3,369)
RLA450 Apostile	33,000	36,108	3,108
RST103 Notarial Services	816	1,753	937
Total for 32 Ministry of Foreign Affairs and Foreign Trade	119,005	395,683	276,678
38 Ministry of Housing and Lands			
RLS350 Surveyor's	60	120	60
RFR132 Land Registration	828,720	686,134	(142,586)
RSA100 Sale of Maps	13,082	11,652	(1,430)
RIT110 Rent - Residence	637,772	1,434,659	796,887
RIB101 Rental of Buildings	47,135	125,830	78,695
RIB102 Rental of Lands	93,787	161,993	68,206
NGA105 Gains from sale of Fixed Assets		6,865	6,865
Total for 38 Ministry of Housing and Lands	1,620,556	2,427,254	806,698
40 Ministry of Transport and Works			
RLE500 Electrical Wiremen	164,012	146,645	(17,367)
HRP201 Issuing Driver's Permit	648,340	611,540	(36,800)
HRP202 Renewal of Drivers' Permit	95,935	75,210	(20,725)
HRP203 Replace of Drivers' Licenses	1,500	3,235	1,735
HRT401 Motor Driving Test	646,637	484,988	(161,650)
HRT450 International License	55,416	54,055	(1,361)
HRP800 Special Permits	1,813,048	1,770,418	(42,630)
HRP850 Conductors Licences and Badges	321,166	319,702	(1,465)
HRF500 Sale of Tariff Cards	1,000	1,500	500
HRF700 Motor Vehicle Inspection Fees	4,333,657	1,877,637	(2,456,020)
HRL550 Sale of Highway Codes - Licensing Authority	18,315	19,965	1,650
HRM650 Miscellaneous Fees - Licensing Authority	366,589	207,173	(159,416)
HRV150 Visitor's Permits - Police	1,116,978	926,949	(190,029)
HRW750 Weighing of Vehicles	249,975	228,025	(21,950)
HRL100 Drivers' Licenses	5,724,083	5,098,918	(625,165)
Total for 40 Ministry of Transport and Works	15,556,651	11,825,959	(3,730,692)



**DETAILED STATEMENT OF REVENUE
FOR FINANCIAL YEAR 2010 - 2011**

	Estimated \$	Actual \$	Excess (Shortfall) \$
550 Other Revenue - Non Tax			
54 Ministry of Education and Human Resource Development			
RSY101 Property Income - Government Properties		412	412
RSV100 School Meals Service	592,065	575,297	(16,768)
RSV202 School Meals Service - Rental	1,200	800	(400)
RSR101 Concession and Rentals	7,000	7,000	
Total for 54 Ministry of Education and Human Resource Development	600,265	583,510	(16,755)
56 Ministry of Community Development and Culture			
RSC100 Community Centres		30	30
RPY133 Library Fees	60,588	52,472	(8,116)
Total for 56 Ministry of Community Development and Culture	60,588	52,502	(8,086)
57 Ministry of Transport, Works and International Transport			
HRL100 Drivers' Licenses		270	270
Total for 57 Ministry of Transport, Works and International Transport		270	270
62 Ministry of Finance, Investment, Telecommunications and Energy			
RFC116 Customs	252,083	219,269	(32,814)
RFC127 Insurance Companies Commission		630,175	630,175
RFC200 Customs Dept Processing Fees	3,370,790	1,973,900	(1,396,890)
RFC900 Miscellaneous Customs Revenue	230,412	417,871	187,459
RFH140 Powder Magazines	2,267	2,191	(76)
RNB100 NIS Refund of Salaries	14,582,861	13,088,957	(1,493,904)
RIN101 Interest Income - Deposits		1,134	1,134
RIN105 Interest Income - Sinking Funds	12,750,000	14,936,777	2,186,777
RID101 Dividend Income BNB	4,740,258	3,140,259	(1,599,999)
RIR100 Income from Royalties	4,210,335	5,800,442	1,590,107
RID102 Dividend Income ICBL	526,474	526,475	1
RIN103 Interest Income - SDRs	244,855	244,855	
RIN110 Interest Income - Loans	6,769,886	8,328,446	1,558,560
CIP100 Commissions on Premiums	5	5	(1)
NGS115 Gains from Revaluation of SDR's		111,296	111,296
RPT100 Comptroller of Customs - Sundry Fines	379,881	318,689	(61,192)
RPS100 Sundry Fees and Fines	7,000	7,171	171
Total for 62 Ministry of Finance, Investment, Telecommunications and Energy	48,067,107	49,747,913	1,680,806



**DETAILED STATEMENT OF REVENUE
FOR FINANCIAL YEAR 2010 - 2011**

	Estimated \$	Actual \$	Excess (Shortfall) \$
550 Other Revenue - Non Tax			
65 Ministry of Economic Affairs and Empowerment, Innovation, Trade, Industry and Commerce			
RFP114 Cooperatives - Fees of Office	15,000	16,631	1,631
RFS166 Bankruptcy and Insolvency Fees	92,000	62,998	(29,002)
RBD105 Business Development		800	800
RSD100 Standards Administration	8,900	10,900	2,000
RSL100 Statistical Services		100	100
Total for 65 Ministry of Economic Affairs and Empowerment, Innovation, Trade, Industry and Commerce	115,900	91,429	(24,471)
66 Ministry of the Environment, Water Resources and Drainage			
RSH100 Sanitation Service Authority	2,419,245	1,295,859	(1,123,386)
Total for 66 Ministry of the Environment, Water Resources and Drainage	2,419,245	1,295,859	(1,123,386)
68 Ministry of International Business and International Transport			
RFP115 Corporate Affairs & Intellectual Property	6,958,359	6,849,297	(109,062)
RFP162 Ship Registration		366,708	366,708
RFS129 International Ship Registration		173,183	173,183
RFT145 Pilot		99,508	99,508
Total for 68 Ministry of International Business and International Transport	6,958,359	7,488,695	530,336
69 Ministry of Agriculture			
RLK200 Markets Licenses and permits	35,859	39,964	4,105
RLV100 Import and Export Permits - Veterinary	231,179	250,129	18,950
RFV165 Veterinary Clinic & Diagnostic Laboratory	5,000	8,195	3,195
RFB167 Butcher Licenses	6,230	6,180	(50)
RFH124 Haul-up Services	2,256	2,122	(135)
RFL104 Central Livestock Station	36,357	37,577	1,220
RFL130 Laboratory Fees	74,541	47,897	(26,644)
RFR103 Sales of Produce - C.A.R.S	23,551	21,595	(1,956)
RFS109 Cold Storage Fees	1,105,291	1,042,924	(62,367)
RFT121 Fish Toll	140,918	127,730	(13,188)
RFA101 Analytical Services Laboratory	63,520	539,266	475,746
RFP144 Passport - Renewal	7,475	7,400	(75)
RSE100 Soil Conservation Commission	179,669	180,309	640



DETAILED STATEMENT OF REVENUE
FOR FINANCIAL YEAR 2010 - 2011

	Estimated	Actual	Excess (Shortfall)
	\$	\$	\$
550 Other Revenue - Non Tax			
69 Ministry of Agriculture			
RSU100 Bullens Agricultural Station	38,249	46,441	8,192
RSM108 Markets - Other Revenue	28,809	25,957	(2,852)
RIT101 Rent - Markets	315,252	209,373	(105,879)
RIT120 Rent - Rural Markets	236,161	148,770	(87,391)
Total for 69 Ministry of Agriculture	2,530,317	2,741,829	211,512
70 Ministry of Labour			
RFE131 Labour	50,000	30,451	(19,549)
Total for 70 Ministry of Labour	50,000	30,451	(19,549)
Total for Other Revenue - Non Tax	102,824,426	99,415,127	(3,409,299)



**DETAILED STATEMENT OF ANNEX REVENUE
FOR FINANCIAL YEAR 2010 - 2011**

	Estimated \$	Actual \$	Excess (Shortfall) \$
590 Annex Revenue			
XSS101 Sale of Stamps - Direct	17,500,000	14,294,056	(3,205,944)
XMP200 Miscellaneous - Post Office		53,697	53,697
XMR400 Reimbursements-in-Aid	35,000	16,479	(18,521)
XSS102 Sale of Stamps - Crown Agents	1,000		(1,000)
XSS103 Sale of Stamps - Philatelic Bureau	300,000	319,406	19,406
XBB400 Private Box & Bag Rentals	550,000	266,805	(283,195)
XMN700 Net Commission MO	75,000	33,059	(41,941)
XMN800 Premium on Drafts	35,000	18,497	(16,503)
XMN900 Net Fees/Commission on PO	33,600	14,173	(19,427)
XMR600 Terminal Dues	1,445,000	806,280	(638,720)
XPR500 Postal Revenue General	120,000	6,203,605	6,083,605
XPR600 Agency Commission	456,830	612,042	155,212
XPS700 Postal Shop	120,000	43,687	(76,313)
Total for Annex Revenue	20,671,430	22,681,786	2,010,356