

Treasury Monthly Budget Report – December 2015

Summary

At the end of December the total Government had a net operating surplus worth VT 6,768.0 million, equivalent to 8.6 percent of GDP.

The net operating balance for Government operations, excluding donor financed spending, was a surplus of VT 1,567.7 million at the end of December, equal to 2.0 percent of GDP.

Government Revenue

During the month of December, the government has received VT 2,147.5 million worth of revenue. This brings the total collections for the year to VT 17,340.0 million enabling the government to achieve 108.0 percent of its target revenue (VT 16,084.2 million) and 13.6 percent more than what was collected in the same period in 2014 (VT 15,269.8 million). The government continues to improve in its revenue collection having collected 100.1 per cent (VT 15,269.8 million) of its target revenue (VT 15,252.7 million) in the same period last year.

The leading revenue avenue being the collection of VAT continues to perform significantly. For the month of December alone, it collected VT 670.0 million, raising the total VAT collections to VT 5,768.6 million which exceeds the VAT target (VT 5,610.6 million) by 3.0 percent. In comparison to VAT collection at the end of December 2014, collection has slightly decreased by 0.1 percent (VT 5,775.3 million). Despite this slight decrease, improved compliance and good legislative enforcement by the department responsible for tax collections has ensured continued progress in VAT collections.

Similarly, there has been continuous improvement in the collection of excise tax and import duty compared to previous years; reflecting strict control of imports and improved compliance to legislations by the department responsible. In December this year, the second stream of government revenue, import duties, collected VT 375.7 million, totalling the import duties revenue collected at year end to VT 2,949.6 million, 10.7 percent more than what was collected at the end of December 2014 (VT 2,663.3 million) and exceeding the budget target by 9.4 per cent.

Excise recorded VT 304.6 million at the end of December, 48.0 percent more than what was collected in December 2014 (VT 205.7 million). Total excise tax collected at year end stands at VT 2,180.1 million, 108.0 percent of the target revenue (VT 2,010.8 million) and 14.8 percent higher than what was collected at the end of December 2014 (VT 1,898.2 million).

Government Expenses

The Government spent VT 1,927.0 million in December increasing the total expenses to VT 15,772.3 million which is 100.6 percent of the expenditure target (VT 15,672.8 million) and 4.5 per cent more than what was spent at the end of last year. In 2014, the Government expenditure was 6.0 percent more than that budgeted (VT14, 213.8 million) for at VT 15,098.5 million.

Major spending items come from two areas, compensation of employees and use of goods and services. The expenses that contributed to the high expenditure are as follows:

Compensation of employees- overspent items for the year.

- Housing allowance- VT 725.9 million against an annual budget of VT 710.8 million
- Overtime wages- VT 58.9 million against an annual budget of VT 44.9 million
- Political Gratuity- VT290.1 million against a budget of VT80.9 million
- On-call allowances – VT 11.9 million against a budget of VT2.5 million
- Subsistence allowances – VT221.6 million against a budget of VT144.5 million

Use of goods and services- overspent items for the year.

- Transport-Freight- VT 74.1 million against an annual budget of VT 33.2 million
- Vehicle Fuel- VT141.4 million against an annual budget of VT 123.6 million

- Vehicle Hire- VT 36.5 million against an annual budget of VT 4.4 million
- Vehicle- Additional vehicle – VT120.5 million against a budget of VT6.0 million
- Internet and Satellite Communication-VT 25.6 million against an annual budget of VT 0
- Allowance scholarship- VT 385.4 million against an annual budget of VT 327.5 million
- Buildings Repairs and maintenance – VT 160.9 million against a budget of VT 71.6 million
- Houses Repairs and maintenance – VT 34.5 million against a budget of VT 26.4 million

Government expenditure on building repairs and maintenance has increased by 117.3 percent compared to government expenditure on this in 2014 (VT 74.0 million). Government spending on House repairs and maintenance has also increased by 115.6 percent compared to 2014 year end (VT 16.0 million). The significant increase in spending on these items throughout the last twelve months has been largely due to Cyclone Pam that hit the country in March this year. Despite the overspent items, the exact expenditure budgeted for was spent overall.

Government Acquisition of Non-Financial Assets

During the month of December, the government has spent VT 78.5 million acquiring fixed assets and only sold off VT 20,000 worth of fixed assets. This brings the net acquisition of non-financial assets to VT 420.2 million at year end; which is 97.5% more than the budget target (VT 212.7 million).

Government Acquisition of Financial Assets

The Government issued no new bonds in December. Domestic borrowings for the year to date continues to stand at VT 976.2 million and domestic amortisation stands at VT 944.5 million. The Government repaid VT 557.4 million worth of external loans at the end of 2015.

Development Budget Highlights

The Government received VT 492.2 million in grants this month taking its overall receipts for the year 2015 to VT 8,380.8 million. The majority of grants received year to date came from Australia (VT 4,254.6 million), New Zealand (VT1, 179.0 million), World Bank Contributions (VT 544.1 million), E.E.C Contribution (VT 369.4 million), Japan Contributions (VT 360.4 million). Contributions from other partners are greatly acknowledged.

For the month of December, the Development fund spent VT 285.0 million, increasing the total development budget spent for the last twelve months to VT 3,180.6 million which is 110.0 percent of the target expenditure (VT 2,891.7 million)

Some Key terminology

- The **net operating balance** is equal to revenue minus expenses and indicates whether the government is able to sustain its current level of operations. The Government must aim for a surplus.
- **Net lending/borrowing** is often referred to as the fiscal surplus/deficit and indicates whether the Government is taking out or giving resources from or to the economy.
- **Expenses** are spending that generate no return and reduce the net worth of the Government.
- When the Government **acquires fixed assets**, these can be used repeatedly and don't affect its net worth.
- **Compensation of employees** figures follow the pay days, Vanuatu runs a fortnightly pay system.
- **Interest payments** and **Grants** are paid on fixed dates as they are payments to external Government entities.
- Therefore, Ministry of Finance and Economic warrant releases only really control the '**Use of goods and services**' budget and the '**Fixed capital assets**' budget.
- **Revenue** adds to the net worth of the Government and excludes borrowing (domestic or external).
- **VAT** is paid at a 12.5% rate and excludes VAT paid by departments as it is one branch of Government paying another.
- **Taxes on international trade and transactions** are almost all import duties based on Cost, Insurance, and Freight (CIF) values.
- **Excise** is charged on goods sold in the country regardless of whether they were produced domestically or overseas.
- In terms of **revenue, grants** refer to funds for donor assisted projects provided by donors and also general budget support from donors.
- The **Government operations funded by donors** numbers represent only revenue and expenses to and from the Government's central development fund account. Some donors continue to operate outside the Government system so these numbers understate the total value of donor support to Vanuatu.
- **Net acquisition of domestic financial assets** is positive when the Government accumulates cash reserves and negative when it draws down on its overdraft.
- **Net incurrence of domestic financial liabilities** is positive when Government bonds are raised through auction and negative when they are retired (paid out).
- **Net incurrence of external liabilities** is positive when the Government draws down external loans and negative when principal on these loans is repaid.

Annex 1: Statement Of Total Government Operations*

GFS Description	Budget 2015	Total (VT mn)	%	January	February	March	April	May	June	July	August	September	October	November	December
TRANSACTIONS AFFECTING NET WORTH:															
Revenue	18,975.9	25,712.6	136%	1,782.5	1,311.8	2,517.9	1,612.0	1,799.0	5,218.7	1,852.7	1,592.0	1,810.1	2,091.4	1,493.0	2,631.5
Taxes	14,068.6	13,468.6	96%	1,588.4	656.0	989.5	1,075.6	1,021.3	1,152.4	1,129.6	1,224.7	1,116.1	1,124.3	858.5	1,532.2
Taxes on income, profits, and capital gains	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Taxes on payroll & workforce	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Taxes on property	520.4	401.5	77%	43.7	48.4	22.6	23.9	31.6	36.1	24.1	32.4	31.3	48.6	26.6	32.2
Taxes on goods & services	10,852.7	10,117.5	93%	1,329.8	467.3	785.2	810.1	775.7	853.0	846.4	903.7	814.8	820.1	587.1	1,124.4
of which															
Value-Added Tax	5,610.6	5,780.4	103%	577.5	251.9	518.9	464.8	470.4	487.0	537.1	497.6	470.4	532.0	291.0	661.8
Excise	2,010.8	2,180.1	108%	170.4	76.7	126.1	232.6	175.8	214.1	162.4	223.6	191.3	155.7	146.9	304.6
Taxes on international trade & transactions	2,695.6	2,949.6	109%	214.9	140.4	181.7	241.5	214.0	263.2	259.0	288.7	270.1	255.6	244.7	375.7
Other taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Social contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Grants	2,891.7	8,942.4	3.1	41.6	541.9	1,407.0	387.0	571.6	3,798.1	463.4	109.9	232.7	570.3	326.8	492.2
Other revenue	2,015.6	3,301.6	164%	152.5	113.9	121.5	149.4	206.1	268.3	259.7	257.3	461.3	396.8	307.7	607.1
Expense	18,564.5	18,991.3	102%	1,391.0	1,547.6	1,598.2	1,561.5	1,361.8	1,522.7	1,790.5	1,422.0	1,551.2	1,674.2	1,320.1	2,250.5
Compensation of employees	8,848.8	8,894.8	101%	704.0	640.8	655.9	656.4	661.2	698.7	1,023.7	672.0	669.4	657.8	631.2	1,223.8
Use of goods and services	5,955.9	5,679.3	95%	334.9	321.2	351.5	523.6	359.6	444.8	443.9	428.2	488.7	638.3	544.5	800.2
Consumption of fixed capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	683.9	699.9	102%	15.3	45.7	62.9	28.1	4.4	175.6	42.4	86.0	174.9	2.1	5.6	56.8
Subsidies	-	0.0	#DIV/0!	-	-	-	-	-	-	0.0	-	-	-	-	-
Grants	1,686.3	2,531.3	150%	166.9	380.7	518.6	262.6	275.8	87.3	238.7	122.6	113.9	228.5	70.4	65.2
Social benefits	518.2	-	0%	86.8	97.8	4.1	22.5	7.4	22.3	36.5	39.4	45.5	18.0	59.2	36.6
Other expense	871.3	-	0%	83.1	61.5	5.3	68.3	53.4	94.0	5.2	73.7	58.8	129.5	9.2	67.9
Gross operating balance (1-2+23+NOBz)	411.4	6,721.3	1634%	391.4	(235.8)	919.7	50.5	437.2	3,696.1	62.2	169.9	259.0	417.2	172.9	381.0
Net operating balance (1-2+NOBz) ^d	411.4	6,721.3	1634%	391.4	(235.8)	919.7	50.5	437.2	3,696.1	62.2	169.9	259.0	417.2	172.9	381.0
	% of GDP	8.5%													
TRANSACTIONS IN NONFINANCIAL ASSETS:															
Net Acquisition of Nonfinancial Assets	6,070.9	1,049.2	17%	116.0	199.9	25.6	71.6	88.2	85.5	38.9	101.2	150.5	44.8	39.6	87.3
Fixed assets	6,070.9	1,049.2	17%	116.0	199.9	25.6	71.6	88.2	85.5	38.9	101.2	150.5	44.8	39.6	87.3
Change in inventories	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Valuables	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonproduced assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net lending / borrowing (1-2+NOBz-31)	(5,659.4)	5,672.1		275.4	(435.7)	894.1	(211)	349.0	3,610.6	23.3	68.8	108.5	372.3	133.3	293.7
TRANSACTIONS IN FINANCIAL ASSETS AND LIABILITIES (FINANCING):															
	-7.2%	7.2%													
Net acquisition of financial assets	(414.8)	5,146.5	0%	268.4	(461.4)	843.9	(30.8)	332.1	3,463.6	32.0	42.6	(95.7)	352.6	115.8	283.5
Domestic	(414.8)	5,146.5	0%	268.4	(461.4)	843.9	(30.8)	332.1	3,463.6	32.0	42.6	(95.7)	352.6	115.8	283.5
Foreign	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net incurrence of liabilities	5,244.6	(525.6)	-10%	(7.1)	(25.7)	(50.2)	(9.8)	(16.8)	(146.9)	8.7	(26.1)	(204.2)	(19.8)	(17.5)	(10.2)
Domestic	162.9	31.7	-	-	-	2.4	8.8	-	12.0	8.6	-	-	-	-	-
Foreign	5,081.7	(557.4)	(0.1)	(7.1)	(25.7)	(52.6)	(18.6)	(16.8)	(158.9)	0.2	(26.1)	(204.2)	(19.8)	(17.5)	(10.2)

* These are data as of 29th January 2015 but the numbers will continue to be revised until 31st March 2016 when the Accounts for 2015 are finalized.

Statement of Government Operations Which Are Funded By Donors through the Central Treasury Account

GFS Description	Budget 2015	Total (VT mn)	%	January	February	March	April	May	June	July	August	September	October	November	December
TRANSACTIONS AFFECTING NET WORTH:															
Revenue	2,891.7	8,380.8	290%	41.6	541.9	1,047.4	184.9	571.6	3,798.1	463.4	109.9	232.7	570.3	326.8	492.2
Taxes	-	-	0%	-	-	-	-	-	-	-	-	-	-	-	-
Taxes on income, profits, and capital gains	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Taxes on payroll & workforce	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Taxes on property	-	-	0%	-	-	-	-	-	-	-	-	-	-	-	-
Taxes on goods & services	-	-	0%	-	-	-	-	-	-	-	-	-	-	-	-
of which															
Value-Added Tax	-	-	0%	-	-	-	-	-	-	-	-	-	-	-	-
Excise	-	-	0%	-	-	-	-	-	-	-	-	-	-	-	-
Taxes on international trade & transactions	-	-	0%	-	-	-	-	-	-	-	-	-	-	-	-
Other taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Social contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Grants	2,891.7	8,380.8	290%	41.6	541.9	1,047.4	184.9	571.6	3,798.1	463.4	109.9	232.7	570.3	326.8	492.2
Other revenue	-	-	0%	-	-	-	-	-	-	-	-	-	-	-	-
Expense	2,891.7	3,180.6	110%	116.9	124.0	426.2	364.3	305.3	232.6	130.2	205.2	252.8	532.1	205.9	285.0
Compensation of employees	360.4	176.2	49%	11.5	13.4	14.0	11.8	14.7	15.6	20.7	12.3	17.6	9.9	12.8	22.0
Use of goods and services	1,998.9	2,004.1	100%	90.3	108.0	47.7	149.8	98.4	190.6	108.6	149.6	175.6	452.0	168.5	264.9
Consumption of fixed capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	0%	-	-	-	-	-	-	-	-	-	-	-	-
Subsidies	-	-	0%	-	-	-	-	-	-	-	-	-	-	-	-
Grants	447.2	912.4	204%	14.8	1.5	359.6	202.3	191.2	0.7	0.9	42.5	12.6	67.1	24.2	(5.1)
Social benefits	51.3	6.0	12%	0.2	1.1	-	0.4	-	1.3	-	0.3	-	-	0.4	2.3
Other expense	33.8	81.8	242%	-	-	4.9	-	1.0	24.4	-	0.5	47.0	3.1	-	0.9
Gross operating balance (1-2+23+NOBz)	-	5,200.2		(75.3)	417.9	621.2	(179.3)	266.3	3,565.5	333.2	(95.3)	(20.1)	38.2	120.9	207.2
Net operating balance (1-2+NOBz) ^{d/}	-	5,200.2		(75.3)	417.9	621.2	(179.3)	266.3	3,565.5	333.2	(95.3)	(20.1)	38.2	120.9	207.2
	-	6.6%													
TRANSACTIONS IN NONFINANCIAL ASSETS:															
Net Acquisition of Nonfinancial Assets	5,858.1	629.0	11%	94.8	177.2	2.5	44.2	62.5	59.8	10.9	49.6	81.4	20.4	16.7	8.8
Fixed assets	5,858.1	629.0	11%	94.8	177.2	2.5	44.2	62.5	59.8	10.9	49.6	81.4	20.4	16.7	8.8
Change in inventories	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Valuables	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonproduced assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net lending / borrowing (1-2+NOBz-31)	(5,858.1)	4,571.3	-78%	(170.1)	240.7	618.7	(223.6)	203.8	3,505.6	322.3	(144.9)	(101.5)	17.8	104.2	198.4
TRANSACTIONS IN FINANCIAL ASSETS AND LIABILITIES (FINANCING):															
Net acquisition of financial assets	-	4,571.3		(170.1)	240.7	618.7	(223.6)	203.8	3,505.6	322.3	(144.9)	(101.5)	17.8	104.2	198.4
Domestic	-	4,571.3		(170.1)	240.7	618.7	(223.6)	203.8	3,505.6	322.3	(144.9)	(101.5)	17.8	104.2	198.4
Foreign	-	-		-	-	-	-	-	-	-	-	-	-	-	-
Monetary gold and SDRs	-	-		-	-	-	-	-	-	-	-	-	-	-	-
Net incurrence of liabilities	5,858.1	-	0%	-	-	-	-	-	-	-	-	-	-	-	-
Domestic	-	-	0%	-	-	-	-	-	-	-	-	-	-	-	-
Foreign	5,858.1	-	0%	-	-	-	-	-	-	-	-	-	-	-	-

Statement Of Government Operations Excluding Donors

GFS Description	Budget 2015	Total (VT mn)	%	January	February	March	April	May	June	July	August	September	October	November	December
TRANSACTIONS AFFECTING NET WORTH:															
Revenue	16,084.2	17,331.8	108%	1,740.9	769.9	1,470.6	1,427.0	1,227.4	1,420.7	1,389.3	1,482.1	1,577.4	1,521.1	1,166.2	2,139.3
Taxes	14,068.6	13,468.6	96%	1,588.4	656.0	989.5	1,075.6	1,021.3	1,152.4	1,129.6	1,224.7	1,116.1	1,124.3	858.5	1,532.2
Taxes on income, profits, and capital gains	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Taxes on payroll & workforce	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Taxes on property	520.4	401.5	77%	43.7	48.4	22.6	23.9	31.6	36.1	24.1	32.4	31.3	48.6	26.6	32.2
Taxes on goods & services	10,852.7	10,117.5	93%	1,329.8	467.3	785.2	810.1	775.7	853.0	846.4	903.7	814.8	820.1	587.1	1,124.4
of which															
Value-Added Tax	5,610.6	5,760.4	103%	577.5	251.9	518.9	464.8	470.4	487.0	537.1	487.6	470.4	532.0	281.0	661.8
Excise	2,010.8	2,180.1	108%	170.4	76.7	126.1	232.6	175.8	214.1	162.4	223.6	191.3	155.7	146.9	304.6
Taxes on international trade & transactions	2,695.6	2,949.6	109%	214.9	140.4	181.7	241.5	214.0	263.2	259.0	288.7	270.1	255.6	244.7	375.7
Other taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Social contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Grants	-	561.6	-	-	-	359.6	202.0	-	-	-	-	-	-	-	-
Other revenue	2,015.6	3,301.6	164%	152.5	113.9	121.5	149.4	206.1	268.3	259.7	257.3	461.3	396.8	307.7	607.1
Expense	15,672.8	15,810.7	101%	1,274.1	1,423.6	1,172.0	1,197.2	1,056.5	1,290.1	1,660.3	1,216.8	1,298.4	1,142.1	1,114.2	1,965.5
Compensation of employees	8,488.4	8,718.5	103%	692.5	627.4	641.9	644.6	646.5	683.1	1,003.0	659.8	651.8	647.9	618.4	1,201.8
Use of goods and services	3,957.0	3,675.1	93%	244.6	213.1	303.8	373.8	261.2	254.1	335.3	278.6	313.0	186.3	376.0	535.4
Consumption of fixed capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	683.9	699.9	102%	15.3	45.7	62.9	28.1	4.4	175.6	42.4	86.0	174.9	2.1	5.6	56.8
Subsidies	-	0.0	0%	-	-	-	-	-	-	0.0	-	-	-	-	-
Grants	1,239.1	1,618.9	131%	152.2	379.2	159.0	60.4	84.6	86.6	237.8	80.1	101.4	161.4	46.1	70.3
Social benefits	467.0	470.1	101%	86.5	96.7	4.1	22.1	7.4	21.1	36.5	39.1	45.5	18.0	58.7	34.3
Other expense	837.5	628.1	75%	83.1	61.5	0.4	68.3	52.4	69.7	5.2	73.2	11.8	126.4	9.2	66.9
Gross operating balance (1-2+23+NOBz)	411.4	1,521.1		466.8	(653.7)	298.5	229.9	170.9	130.6	(271.0)	265.3	279.0	379.0	52.0	173.8
Net operating balance (1-2+NOBz) ^{cl}	411.4	1,521.1		466.8	(653.7)	298.5	229.9	170.9	130.6	(271.0)	265.3	279.0	379.0	52.0	173.8
	% of GDP	1.9%													
TRANSACTIONS IN NONFINANCIAL ASSETS:															
Net Acquisition of Nonfinancial Assets	212.7	420.2	198%	21.2	22.7	23.1	27.4	25.7	25.7	28.0	51.6	69.0	24.4	22.9	78.5
Fixed assets	212.7	420.2	198%	21.2	22.7	23.1	27.4	25.7	25.7	28.0	51.6	69.0	24.4	22.9	78.5
Change in inventories	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Valuables	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonproduced assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net lending / borrowing (1-2+NOBz-31)	198.7	1,100.9		445.6	(676.4)	275.4	202.5	145.2	104.9	(299.0)	213.6	210.0	354.6	29.1	95.3
TRANSACTIONS IN FINANCIAL ASSETS AND LIABILITIES (FINANCING):															
Net acquisition of financial assets	(414.8)	575.2	0%	438.5	(702.1)	225.3	192.7	128.4	(42.0)	(290.3)	187.5	5.8	334.8	11.6	85.1
Domestic	(414.8)	575.2	0%	438.5	(702.1)	225.3	192.7	128.4	(42.0)	(290.3)	187.5	5.8	334.8	11.6	85.1
Foreign	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net incurrence of liabilities	(613.5)	(525.6)	86%	(7.1)	(25.7)	(50.2)	(9.8)	(16.8)	(146.9)	8.7	(26.1)	(204.2)	(19.8)	(17.5)	(10.2)
Domestic	162.9	31.7		-	-	2.4	8.8	-	12.0	8.6	-	-	-	-	-
Foreign	(776.4)	(557.4)	0.7	(7.1)	(25.7)	(52.6)	(18.6)	(16.8)	(158.9)	0.2	(26.1)	(204.2)	(19.8)	(17.5)	(10.2)

Annex 2: Summary of Revenue and Expense by Ministry**

REVENUE BY MINISTRY						
Code	Ministry	2015 Budget	2015 Actual to Date	Actual as % 2015 Budget	2014 Actual	2013 Actual
M01	Constitutional Agencies	269,000,000	1,855,138,793	75	201,846,029	46,341,560
M02	Prime Ministers Ministry	39,200,000	45,827,981	100	39,301,842	40,515,153
M03	Ministry of Education & Training	8,500,000	23,386,462	148	12,609,971	12,307,049
M04	Ministry of Internal Affairs	1,229,358,000	657,191,550	96	1,179,353,484	1,190,192,710
M05	Ministry of Finance and Economic Management	12,826,273,681	14,441,607,394	108	13,878,494,523	13,601,621,499
M06	Ministry of Tourism, Trade, Commerce and Ni- Vanuatu Business	25,241,111	49,796,889	90	22,650,234	17,270,360
M07	Ministry of Health	16,184,668	16,303,232	106	17,207,175	14,636,163
M08	Ministry of Agriculture, Livestock, Forestry, Fisheries and Biosecurity	365,744,000	470,032,430	107	389,873,170	413,415,719
M09	Ministry of Lands, Mines & Water Resources	764,390,000	553,153,815	81	619,877,373	534,428,692
M10	Ministry of Infrastructure and Public Utilities	513,089,865	487,876,426	99	509,738,551	472,427,784
M12	Ministry of Foreign Affairs, International Cooperation and External Trade	176,530,889	36,367,302	2	4,049,009	7,152,910
M14	Ministry of Youth Development and Sports	400,000	568,500	130	519,100	504,500
M15	Ministry of Justice and Social Welfare	0	145,667	0	0	0
M20	Ministry of Climate Change Adaptation, Geohazards, Meteorology and Energy	32,300,000	40,544,181	23	7,563,502	44,377,716
Total for all Ministries		16,266,212,214	18,677,940,622	104	16,883,083,963	15,701,266,976
EXPENDITURE BY MINISTRY						
Code	Ministry	2015 Budget	2015 Actual to Date	Actual as % 2015 Budget	2014 Actual	2013 Actual
M01	Constitutional Agencies	1,197,989,934	1,413,293,934	96	1,150,364,809	1,125,710,621
M02	Prime Ministers Ministry	1,399,957,553	1,411,843,697	118	1,654,961,899	1,274,898,044
M03	Ministry of Education & Training	4,303,732,687	4,463,479,501	100	4,318,497,545	4,176,452,186
M04	Ministry of Internal Affairs	636,167,560	635,732,970	95	602,505,134	693,464,194
M05	Ministry of Finance and Economic Management	5,006,224,090	4,672,197,775	86	4,298,804,324	3,856,613,345
M06	Ministry of Tourism, Trade, Commerce and Ni- Vanuatu Business	283,682,852	288,330,347	101	287,204,586	334,405,947
M07	Ministry of Health	1,963,410,298	1,992,380,910	82	1,616,383,504	1,596,914,299
M08	Ministry of Agriculture, Livestock, Forestry, Fisheries and Biosecurity	569,625,008	561,698,464	85	483,722,236	444,547,362
M09	Ministry of Lands, Mines & Water Resources	266,943,653	266,442,610	87	232,561,213	245,945,671
M10	Ministry of Infrastructure and Public Utilities	1,386,774,896	1,252,453,388	110	1,520,032,795	1,222,163,187
M12	Ministry of Foreign Affairs, International Cooperation and External Trade	425,522,222	415,812,745	88	373,001,757	360,448,430
M13	Ministry of Cooperatives and Ni-Vanuatu Business Development Services			0		11,916,788
M14	Ministry of Youth Development and Sports	155,636,578	154,860,600	116	179,964,934	139,052,407
M15	Ministry of Justice and Social Welfare	336,883,664	342,373,546	98	329,024,555	311,808,143
M19	Ministry of Civil Aviation, Meteorology and Postal Services			0		13,039,056
M20	Ministry of Climate Change Adaptation, Geohazards, Meteorology and Energy	237,984,045	239,893,228	109	258,870,363	218,097,203
Total for all Ministries		18,170,535,040	18,110,787,050	95	17,305,899,654	16,025,476,883

** Vision report 29th of January 2016 includes VAT paid by Departments.