

# MINISTRY OF TOURISM, TRADE, COMMERCE, INDUSTRY & NI-VANUATU BUSINESS DEVELOPMENT

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## INTRODUCTION

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In 2013, the Ministry of Cooperatives & In-Vanuatu Business Development was amalgamated with the Ministry of Tourism, Trade, Commerce and Industry & Ni-Vanuatu Business Development. The Ministry's mandate was broadened to reflect these changes.

The Ministry is responsible for implementing two very important priority agendas under the PAA/NSDP namely the: Private sector development & employment creation; and Primary sector development.

Surveys indicate that only 20% of the total visitor arrivals do visit the outer islands of Vanuatu and the rest of the 80% remain in Port Vila. A challenge the Ministry is embarking on a new framework that will ensure that more than 60% of tourism development and benefits will eventually be owned by the indigenous Ni-Vanuatu. The March 13 2015 TC Pam, Bauerfield Airport Runway condition and the subsequent withdrawals of several airlines such as: Air New Zealand, Qantas cancellation of co chair with Air Vanuatu and Pacific Virgin blue have an impact on the sector and are recovering slowly.

Cruise shipping in Vanuatu has seen an increased in arrivals over the last 8 years or so with a healthy annual average increase of more than 10 percent. The number of cruise ships has also increased significantly over time. With the current upgrading of Port Vila & Luganville wharfs, there should be more and bigger cruise vessels coming into Vanuatu, and with Vila wharf, it can accommodate two cruise ships at a given day.

Vanuatu's challenge in terms of trade in goods is Technical Barriers to Trade (TBT). Quality control and the supply side constraints are indicative of these and the Ministry had taken mitigating measures in upgrading the current Food Technology Development Centre (FTDC) to Vanuatu Bureau of Standards (VBS) and diverting more resources to the centre.

With regards to trade in services, the Trade Policy Framework (TPF) had identified the need to better coordinated labor mobility and in particular the New Zealand RSE which has increased significantly by around 14.6% over the last four years and the Australia PSWPS which had started.

The Vanuatu Intellectual Property Office (VanIPO) was set up to implement the Intellectual Property Right (IPR) policy with a view to enforce the trade marks act, the designs act, the patent act and the copyright act. The VanIPO if properly resources can raise much needed revenue for the government.

The ministry had formulated a policy on industrial development with emphasis on: improving economic diversification and domestic value adding; enhancing linkages and spillovers amongst economic sectors; creating enabling environment for private sector led

growth; and improving the scope for increased export of goods.

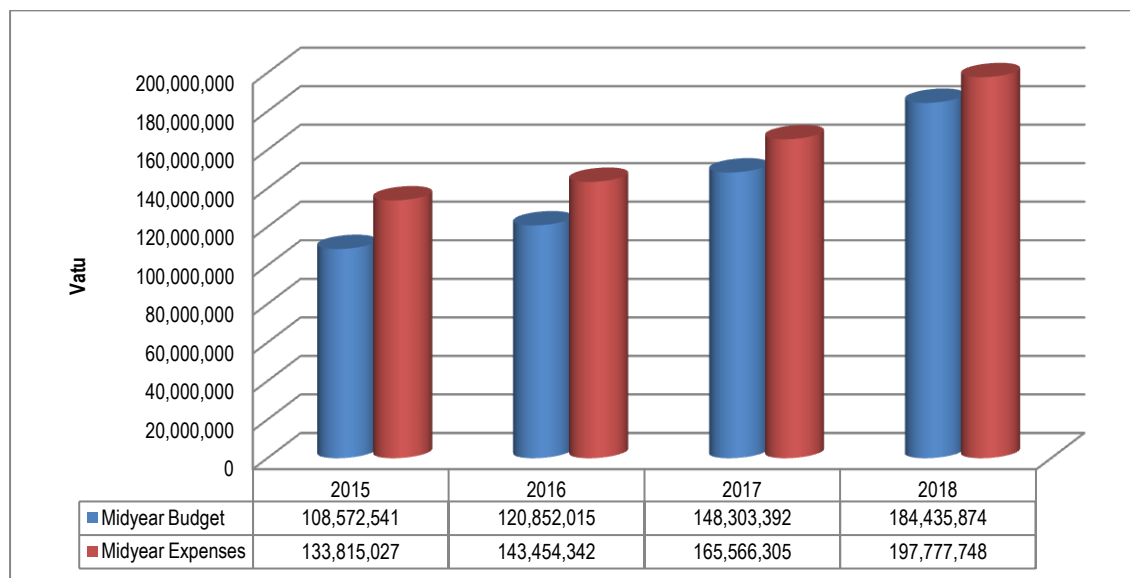
An MTEF was developed in 2014 following Government Retreat that endorsed the principle agreement that 50 percent of **fiscal space** were to be directed to Productive Sector. In 2015 the following NPPs was approved by MBC for the Ministry: Department of Tourism VT20 million, Department of Industry VT15 million, Department of Cooperatives VT6 million, Food Technology VT6.7 million and EXPO VT15 million. For 2016 these further NPPs were also approved by MBC for the Ministry: Department of Tourism VT16 million, Cooperative Department VT5 million, Cabinet VT1.5 million, CSU/Cabinet VT20 million, VanIPO VT10 million, FTC VT2,603,000 and VTO VT70 million. In 2018 a further VT55.5 million was awarded as NPPs by MBC to the Ministry.

The Ministry has a total of 34 Costs Centers appropriated for in 2018 budget.

## SUMARRY OF KEY FINDINGS

As shown in figure 1 below the Ministry midyear budget and expenses increased steadily since 2015 and over that period they continued to overspend their midyear budget. In 2018 the Ministry overspent its midyear budget by more than 7.2 percent and 19.4 percent more than last year midyear expenses. On a pro rata basis the Ministry will likely overspend their annual budget by end of the year.

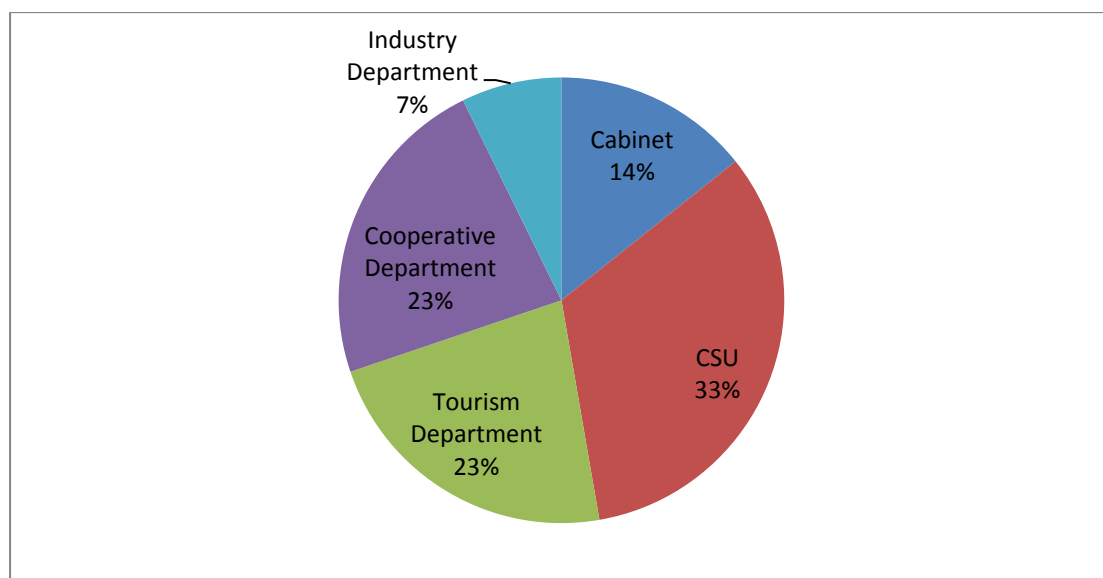
Figure 1: Ministry Midyear Budget versus Expenditure 2015-2018



Source: Finance & Treasury

Figure 2 below indicated that Corporate Services Unit account for 33 percent of midyear budget allocation followed by Tourism Department (23%) and Cooperative Department (23%).

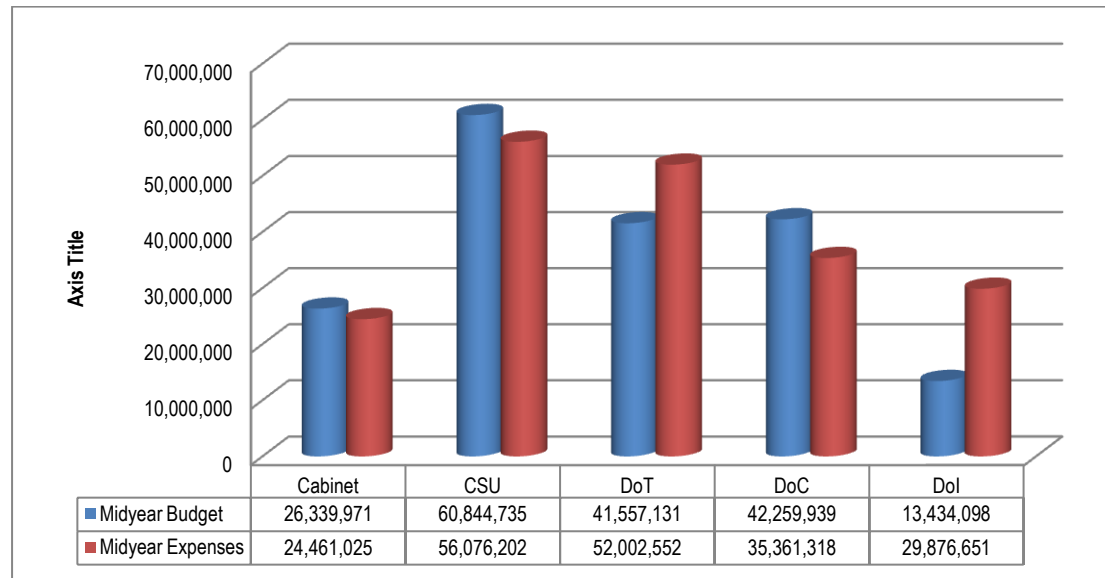
Figure 2: Midyear Budget shares by Department 2018



Source: Finance & Treasury

Figure 3 below indicated that two Departments spent more than their midyear budget, namely, Department of Tourism, spending 25.1 percent more than their midyear budget and Department of Industry spending more than 122.3 percent more than their midyear budget. Both Departments will need to amend their cash flow plan to reflect true expenses by period.

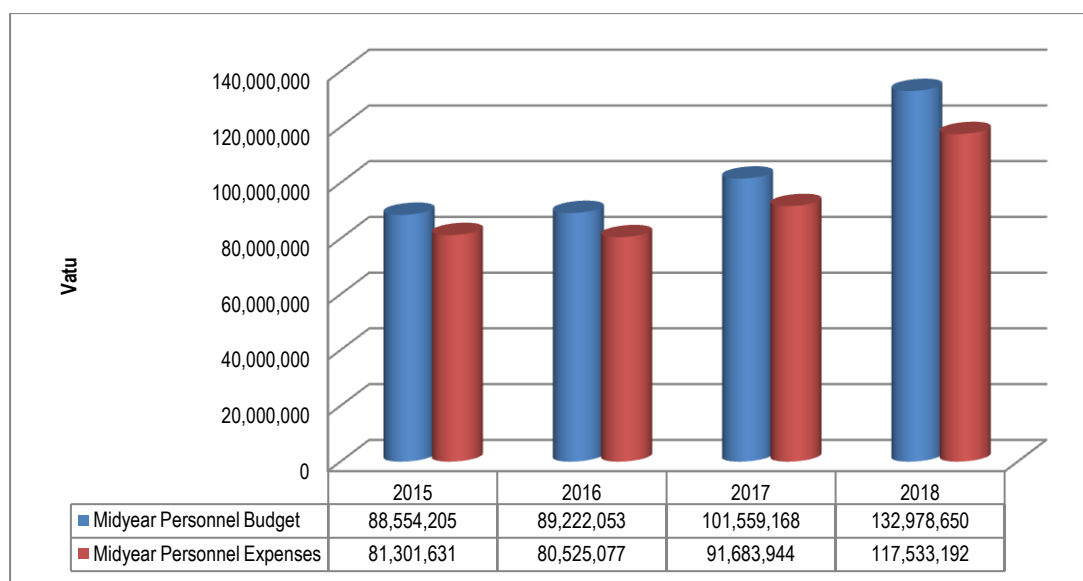
Figure 3: Midyear Budget Verses Expenses by Department 2018



Source: Finance & Treasury

Analysis further shows that Cabinet had spent 43.7 percent of their annual budget in the first six months, and on a pro rata basis they will spend within their annual budget. CSU had already spent 43.7 percent of its annual budget in the first six months of the year, and on a pro rata basis they will spend within their annual budget by end of the year. Department of Tourism had already spent 48.6 percent of its annual budget in the first six months of the year, and on a pro rata basis they will spend within their annual budget by end of the year. Department of Industry already spent 43.6 percent of its annual budget in the first quarter and on a pro rata basis they will spend within their annual budget by end of the year. And Department of Cooperatives already spent 44.5 percent of their annual budget in the first three months of the year, and on a pro rata basis they will spend within their annual budget by end of the year.

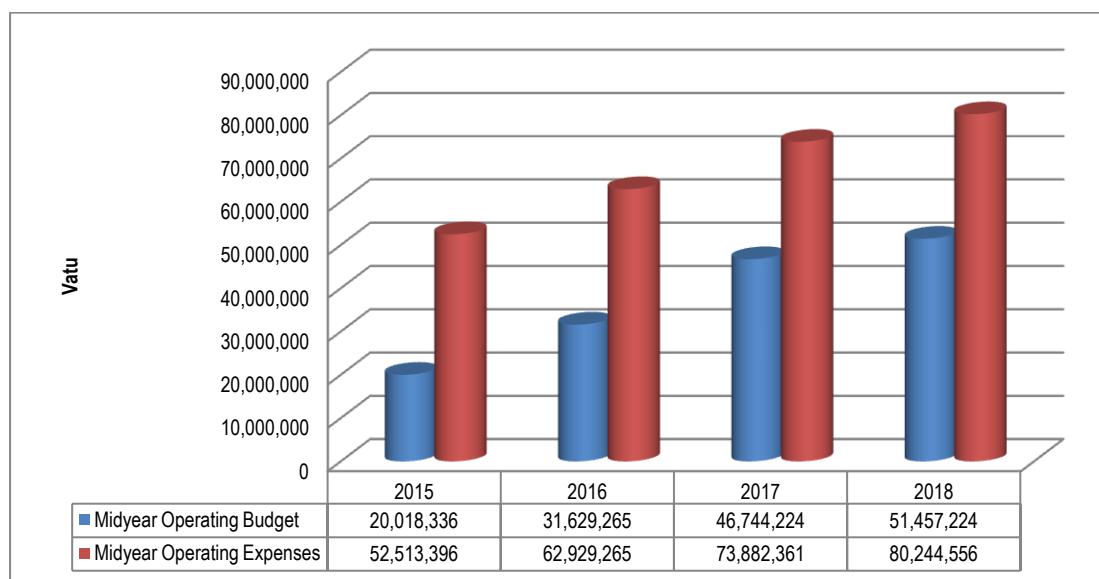
Figure 4: Midyear Personnel Budget Verses Expenses 2015-2018



Source: Finance & Treasury

Figure 4 above shows Ministry's second quarter personnel budget and expenses in the first six months of the year and both Personnel budget and expenses increased steadily since 2016. In 2018 budget increased by 30.9 percent compared to 2017, and expenses increased by 28.1 percent compared to the same period last year 2017. Furthermore, analysis also indicates that the Ministry had already spent more than 41.9 percent of its annual payroll budget in the first six months of the year, and on a pro rata basis they will spend within their annual payroll budget by end of the year. More than 63.1 percent of the total budget is allocated to personnel expenses in 2018.

Figure 5: Midyear Operating Budget Verses Expenses 2015-2018



Source: Finance & Treasury

As shown in figure 5 above Ministry's midyear budget and expenses increased steadily since 2015. In 2018 Ministry had already spent 55.9 percent more than their midyear operational

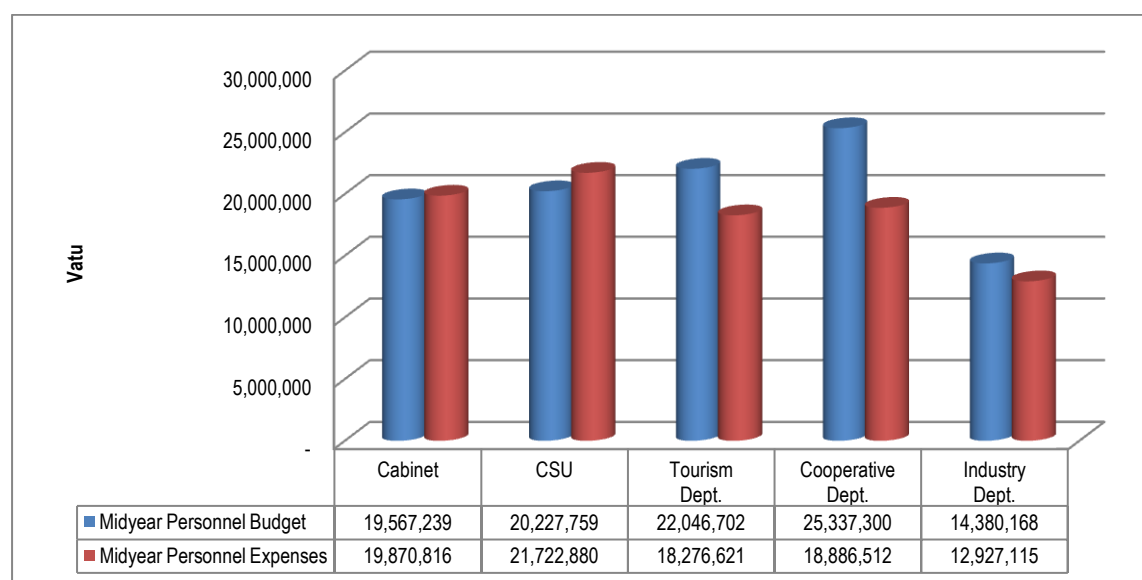
budget, 8.6 percent more than 2017 midyear expenses and on a pro rata basis they are likely to over spend their annual operational budget by end of the year.

Ministry unplanned expenses in the first six months totalled to over Vt8.4 million, personnel unplanned expenses amount to more than VT6.2 million, and unplanned chart of accounts responsible for this were, leave expenses or outstanding leave entitlements for retirees and overtime wages.

Ministry unplanned operating expenses account for more than VT2.1 million, and one particular chart of account, termination payment was responsible.

Overspent chart of accounts in the first six months of this year include: other fees; facilities hire; office materials; office rental; uniforms building renovation; and equipment additional. Ministry must divert more funds to these charts of accounts in future and make sure to set aside funds toward unplanned chart of accounts also.

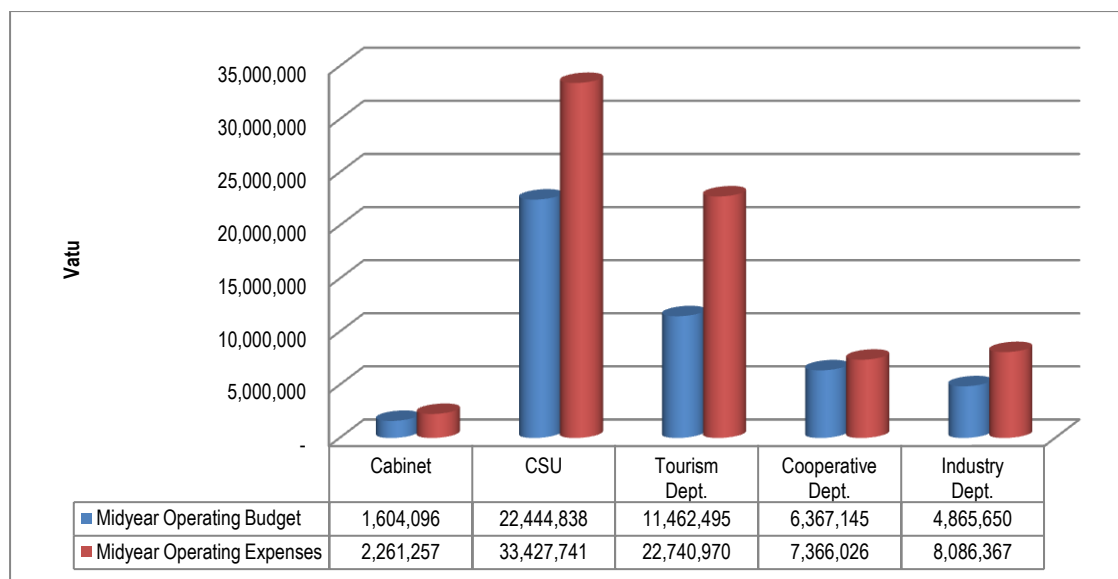
Figure 6: Midyear Personnel Budget verses Expenses by Departments 2018



Source: Finance & Treasury

Figure 6 above indicates that Department of Tourism, Department of Cooperatives and Department of Industry spent within their midyear personnel budget. Cabinet and CSU over spent their personnel budget by 1.6 percent and 7.4 percent respectively. At the current rate of spending it is likely that all Departments are likely to spend with their annual allocation except CSU and Cabinet.

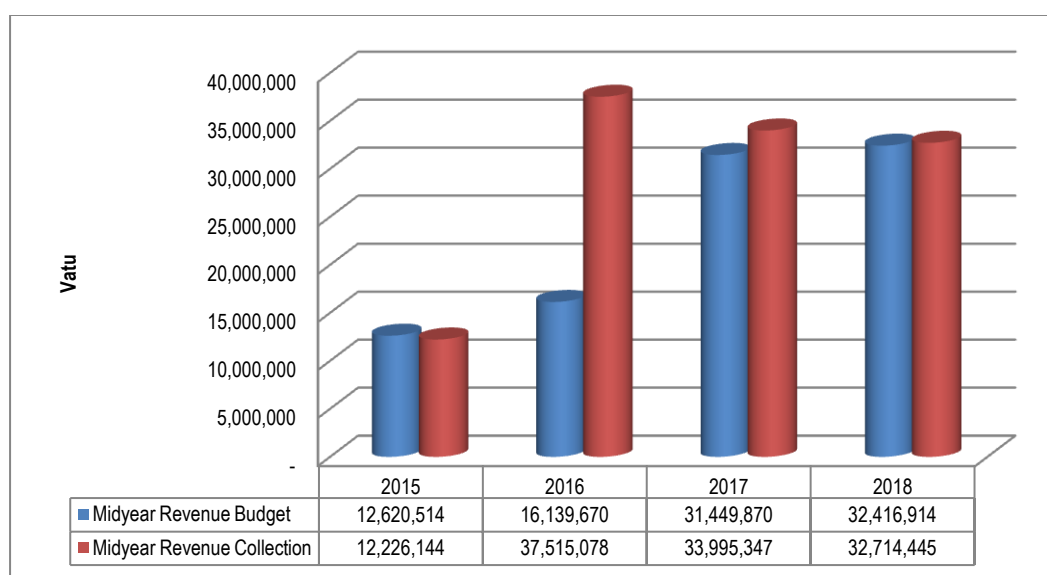
Figure 7: Midyear Operating Budget verses Expenses by Departments 2018



Source: Finance & Treasury

On the other hand all Departments over spent their midyear operating budget as shown in figure 7 above and at that current rate of spending they are all likely to over spend their operating budget by end of the year unless they exercise some control over their expenses in the last two quarters.

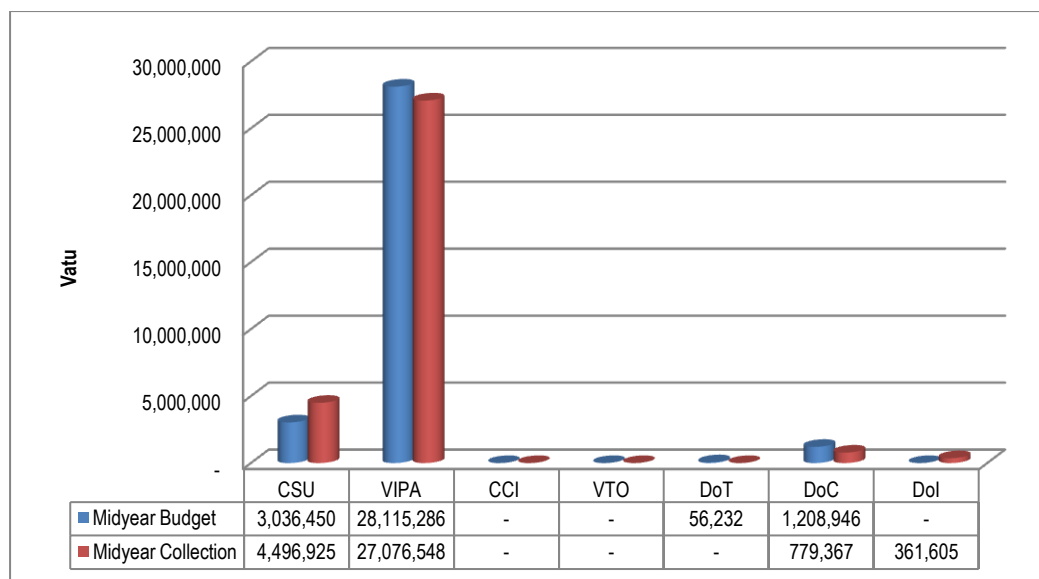
Figure 8: Revenue Budget & Actual Collection 2015-2018



Source: Finance & Treasury

As shown in figure 8 above the midyear revenue collection in the last three years exceeded their projected midyear budget and collection shows a slight decrease since 2016. In 2018 second quarter revenue collection is 0.9 percent more than their midyear revenue target. On a pro rata basis the Ministry is likely to collect their revenue targets.

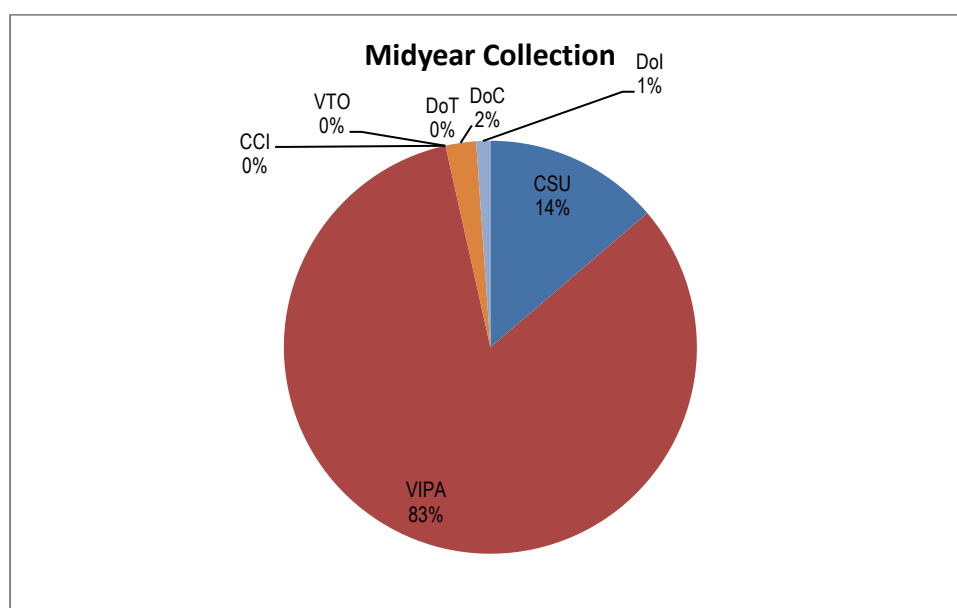
Figure 9: Midyear Revenue Budget & Actual Collection by Departments 2018



Source: Finance & Treasury

In the figure 9 above shows that VIPA (grant body) the main agency collecting revenue for the Ministry followed by VanIPO or CSU.

Figure 10: Percentage share of Midyear Revenue Collection by Department 2018

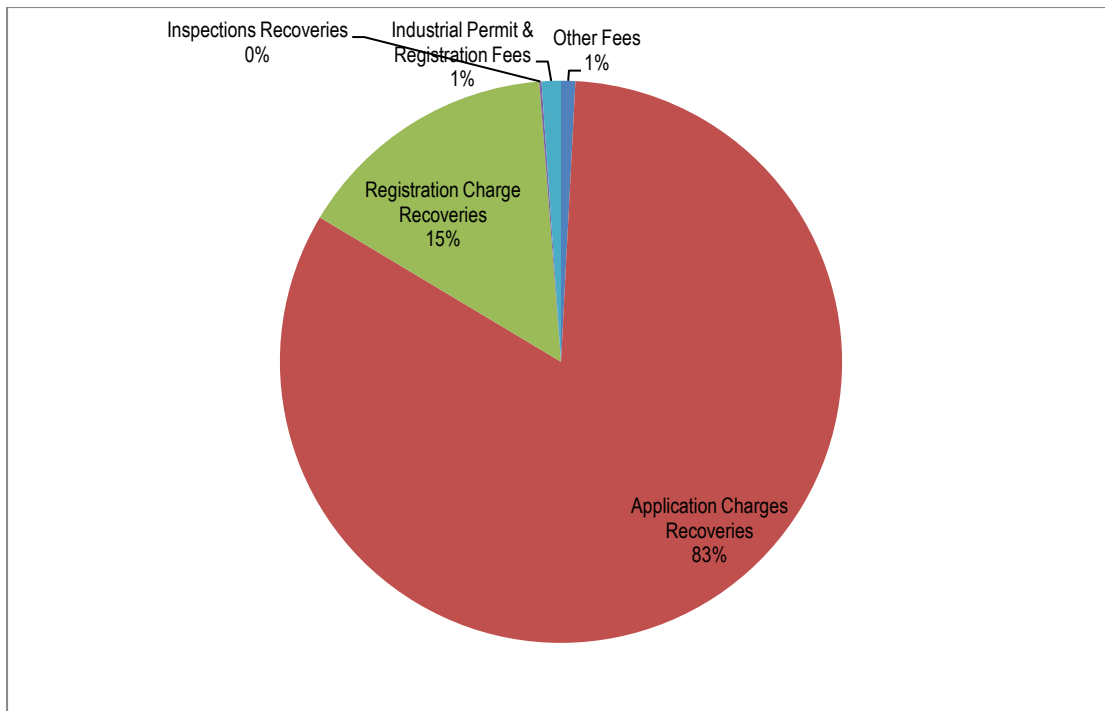


Source: Finance & Treasury

The VIPA collected 83 percent of midyear revenue for the Ministry followed by CSU as shown in figure 10 above.

Figure 11: Percentage share of Revenue by Sources 2018

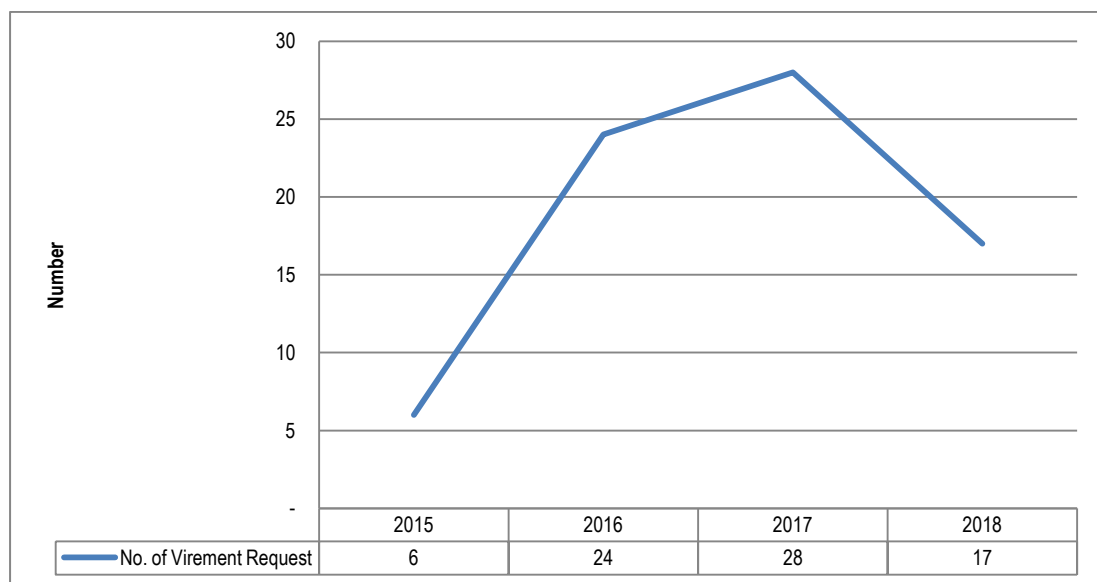




Source: Finance & Treasury

As shown in figure 11 above the main revenue items include Application Charges (83%) followed by Registration Charges (15%).

Figure 12: Midyear Approved Number of Virement Request 2015-2018

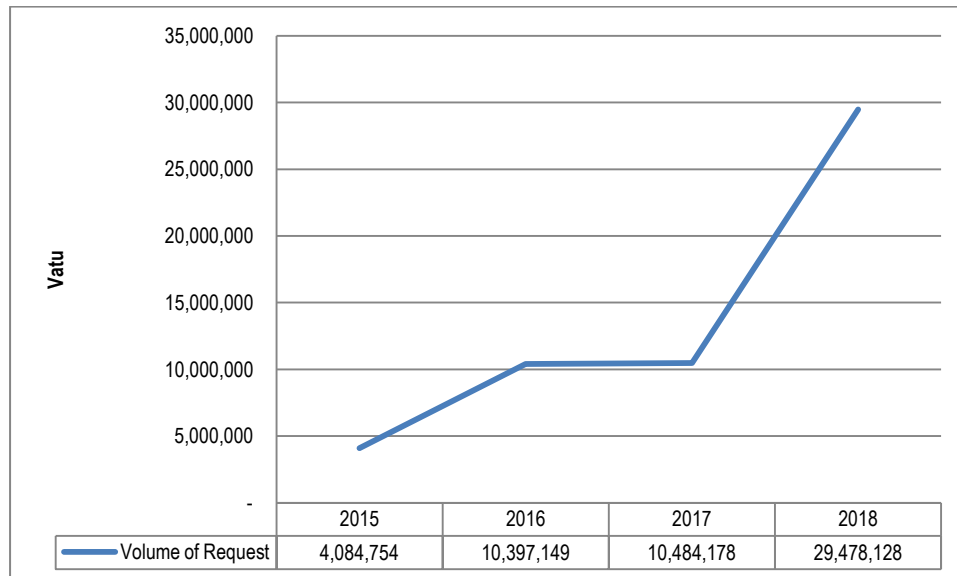


Source: Finance & Treasury

Figure 12 above doesn't really show a particular trend that can tell us that the Ministry budget preparation and submission is improving, a lower number of request of the years will signal that the budget submission is improving. The same can be said about the volume of requests as shown in figure 13 below. More than VT2 million was transferred from payroll cost centres to other payroll cost centres to correct payroll overspending, and VT7.3 million was transferred

from payroll cost centres to operating cost centres for urgent bills (budgeted vacancies not filled in time). More than VT16.6 million was transferred from operating cost centres to other operating cost centres to correct overspending and VT3.1 million was transferred from operating cost centres to payroll cost centres for new recruitments.

Figure 13: Midyear Approved Volume of Virement Request 2015-2018



Source: Finance & Treasury

## TABLES

Table 1: Midyear Expenditure by Cost Centres

Expense Summary Report (by Cost Centre)							
Cost Centre	Actual & Commitments	Budget to date	Under/(Over) Budget	Warrant Released	Warrant Remaining	Annual Budget	Annual Budget Remaining
M06 - Ministry of Tourism, Trade,	197,777,748	184,435,874	- 13,341,874	205,930,889	8,153,141	443,888,394	246,110,646
38 - Department of Cooperatives	35,361,318	42,259,939	6,898,621	44,395,739	9,034,421	82,619,049	47,257,731
38AA - Cooperative Policy & Administration	17,179,913	22,103,108	4,923,195	26,650,996	9,471,083	44,874,112	27,694,199
38AB - Education & Training Section	4,680,627	4,169,720	- 510,907	3,621,291	- 1,059,336	8,006,822	3,326,195
38AC - Shefa Provincial Coop Office	2,502,017	3,737,591	1,235,574	3,459,474	957,457	5,861,026	3,359,009
38AD - Malampa Provincial Coop Office	2,316,682	2,539,312	222,630	2,194,048	- 122,634	5,056,526	2,739,844
38AE - Tafea Provincial Coop Office	2,396,933	2,539,312	142,379	2,194,048	- 202,885	5,056,526	2,659,593
38AF - Torba Provincial Coop Office	2,588,524	2,092,271	- 496,253	1,887,785	- 700,739	3,650,981	1,062,457
38AG - Penama Provincial Coop Office	1,557,145	2,539,312	982,167	2,194,048	636,903	5,056,526	3,499,381
38AH - Sanma Provincial Coop Office	2,139,477	2,539,313	399,836	2,194,049	54,572	5,056,530	2,917,053
40 - Department of Tourism	52,002,552	41,557,131	- 10,445,421	50,785,598	- 1,216,954	106,906,217	54,903,665
40AA - Product Development Section	5,010,879	2,852,541	- 2,158,338	4,697,172	- 313,707	12,640,259	7,629,380
40AB - Policy & Administration	4,858,144	4,815,162	- 42,982	4,736,355	- 121,789	9,597,905	4,739,761
40AC - Tourism Investment Promotion & Facilitation	4,816,277	4,494,099	- 322,178	4,159,214	- 657,063	8,923,373	4,107,096
40AD - Shefa Provincial Tourism Office	2,822,951	2,590,410	- 232,541	2,647,863	- 175,088	5,083,581	2,260,630
40AE - Tafea Provincial Tourism Office	2,166,333	2,565,505	399,172	2,451,802	285,469	5,098,599	2,932,266
40AF - Malampa Provincial Tourism Office	2,199,330	2,579,512	380,182	2,466,655	267,325	5,126,614	2,927,284
40AG - Sanma Provincial Tourism Office	2,713,172	2,574,774	- 138,398	2,459,645	- 253,527	5,117,143	2,403,971
40AH - Penama Provincial Tourism Office	3,108,677	2,559,239	- 549,438	2,810,614	- 298,063	5,086,070	1,977,393
40AI - Torba Provincial Tourism Office	2,742,578	2,563,569	- 179,009	2,450,156	- 292,422	5,094,734	2,352,156
40AJ - Outer Islands Development	3,842,629	2,829,999	- 1,012,630	3,690,977	- 151,652	9,595,175	5,752,546
40AK - Tourism Accreditation & Classification	7,370,262	7,129,715	- 240,547	7,541,496	171,234	11,941,022	4,570,760
40AL - Port Vila Region	1,112,930	1,665,235	552,305	1,592,802	479,872	3,298,062	2,185,132
43 - Ministry of Tourism Cabinet	24,461,025	26,339,971	1,878,946	23,343,489	- 1,117,536	55,872,753	31,411,728
43AA - Cabinet Operations	24,461,025	26,339,971	1,878,946	23,343,489	- 1,117,536	55,872,753	31,411,728
80 - Corporate Service Unit	56,076,202	60,844,735	4,768,533	56,320,699	244,497	129,972,214	73,896,012
80AA - Executive Management	27,084,942	26,621,955	- 462,987	25,111,751	- 1,973,191	59,575,340	32,490,398
80AC - Product Development Section	3,544,800	3,143,500	- 401,300	3,191,126	- 353,674	6,198,462	2,653,662
80AD - Administration	5,411,023	6,220,569	809,546	5,634,622	223,599	14,569,562	9,158,539
80AE - Laboratory Section	3,441,452	2,467,584	- 973,868	3,189,157	- 252,295	5,520,599	2,079,147
97 - Department of Industry	29,876,651	13,434,098	- 16,442,553	31,085,364	1,208,713	68,518,161	38,641,510
97AA - Primary Industry Division	4,311,426	3,747,241	- 564,185	5,569,454	1,258,028	15,067,482	10,756,056
97AB - IDO Sanma	2,365,633	2,123,999	- 241,634	1,997,223	- 368,410	3,568,000	1,202,367
97AC - IDO Shefa	175,829	1,230,174	1,054,345	1,102,448	926,619	2,160,345	1,984,516
97AD - IDO Tafea	1,827,215	1,983,976	156,761	1,855,666	28,451	3,367,949	1,540,734
97AE - IDO Penama	1,029,244	1,083,999	54,755	957,223	- 72,021	2,148,000	1,118,756
97AF - IDO Malampa	1,478,195	1,710,024	231,829	1,585,398	107,203	3,420,049	1,941,854
97AH - Manufacturing Division	4,331,680	4,234,039	- 97,641	4,955,545	623,865	14,428,079	10,096,399

97AI - Policy & Admin Division	11,731,252	- 5,147,450	- 16,878,702	10,881,726	- 849,526	19,922,063	8,190,811
97AJ - Marketing & Promotion Division	2,626,177	2,468,096	- 158,081	2,180,681	- 445,496	4,436,194	1,810,017
<b>Total Expenditure</b>	<b>197,777,748</b>	<b>184,435,874</b>	<b>- 13,341,874</b>	<b>205,930,889</b>	<b>8,153,141</b>	<b>443,888,394</b>	<b>246,110,646</b>

Source: Finance & Treasury

Table 2: Midyear Expenditure by chart of accounts

Expenses Detail Report								
Account	Description	Actual	Commitments	Total	Budget to date	Under/ (Over)	Annual Budget	Remaining Budget
8100	Personnel Expenses	114,935,996	2,597,196	117,533,192	132,978,650	15,445,458	280,162,051	162,628,859
8AAA	Acting Allowances	1,950,249	0	1,950,249	675,000	-1,275,249	1,350,000	-600,249
8AAB	Responsibility Allowance	318,041	0	318,041	0	-318,041	0	-318,041
8AAF	Family Allowance	910,800	0	910,800	2,425,974	1,515,174	4,861,940	3,951,140
8AAG	Gratuitie Allowances	70,401	707,196	777,597	0	-777,597	4,907,195	4,129,598
8AAH	Housing Allowances	7,223,201	0	7,223,201	14,029,515	6,806,314	28,239,056	21,015,855
8AAO	Other Allowances	-868,704	968,704	100,000	250,003	150,003	500,000	400,000
8AAP	Home Island Passage Allowances	206,565	0	206,565	805,663	599,098	1,641,330	1,434,765
8AAS	Special Allowances	80,000	75,000	155,000	0	-155,000	0	-155,000
8ASP	Provident Fund	4,412,563	23,845	4,436,408	3,881,186	-555,222	7,862,370	3,425,962
8AWC	Contract Wages	1,360,440	143,788	1,504,228	5,944,684	4,440,456	14,389,360	12,885,132
8AWL	Leave expense	3,945,317	660,431	4,605,748	0	-4,605,748	0	-4,605,748
8AWO	Overtime Wages	1,199,207	18,232	1,217,439	0	-1,217,439	0	-1,217,439
8AWP	Permanent Wages	94,127,916	0	94,127,916	87,734,102	-6,393,814	206,851,539	112,723,623
PAYR	Payroll expenses	0	0	0	17,232,523	17,232,523	9,559,261	9,559,261
8200	Operating Expenses	65,943,152	14,301,404	80,244,556	51,457,224	28,787,332	163,726,343	83,481,787
8CAB	Subsistence Allowances	7,596,818	180,001	7,776,819	4,339,637	-3,437,182	15,174,948	7,398,129
8CAF	Food Allowances	10,435	0	10,435	0	-10,435	0	-10,435
8CAI	Subsistence Allowance International	105,000	0	105,000	0	-105,000	0	-105,000
8CAP	Repatriation Allowances	0	20,000	20,000	0	-20,000	0	-20,000
8CAS	Sitting Allowances	-26,000	55,000	29,000	28,050	-950	505,000	476,000
8CBI	International Accommodation	545,200	0	545,200	572,000	26,800	1,100,000	554,800
8CBL	Local Accommodation	1,417,055	115,000	1,532,055	578,400	-953,655	2,340,000	807,945
8CCI	International Courses	0	0	0	78,000	78,000	150,000	150,000
8CCL	Local Courses	65,000	0	65,000	0	-65,000	6,200,000	6,135,000
8CEC	Consultants Fees	700,000	0	700,000	505,000	-195,000	2,490,000	1,790,000
8CEM	Software Maintenance Fees	0	0	0	24,960	24,960	48,000	48,000
8CEP	Penalty Fees	0	0	0	0	0	0	0
8CES	Security Services	225,501	16,668	242,169	131,917	-110,252	257,722	15,553
8CET	Other Fees	4,834,023	1,454,738	6,288,761	178,750	-6,110,011	385,000	-5,903,761
8CFS	Ship and Boat Fuel	12,000	0	12,000	0	-12,000	0	-12,000
8CFV	Vehicles Fuel	1,795,666	500,989	2,296,655	1,831,664	-464,991	3,852,403	1,555,748
8CGM	Mail Carriage Freight	0	73,130	73,130	1,000	-72,130	2,000	-71,130

8CGO	Other Charges - Freight	60,000	0	60,000	0	-60,000	0	-60,000
8CGR	Transport - Freight	228,807	22,695	251,502	156,000	-95,502	436,000	184,498
8CGS	Storage - Freight	23,557	0	23,557	156,000	132,443	300,000	276,443
8CIB	Boat Hire	0	0	0	40,800	40,800	80,000	80,000
8CIE	Equipment Hire	29,345	21,729	51,074	69,600	18,526	175,000	123,926
8CIF	Facilities Hire	1,009,671	543,248	1,552,919	578,460	-974,459	1,236,724	-316,195
8CIV	Vehicles Hire	166,315	0	166,315	56,500	-109,815	500,000	333,685
8CJO	Office Cleaning	290,860	93,431	384,291	424,210	39,919	858,149	473,858
8CKD	Advertising - Communications	475,026	124,201	599,227	308,152	-291,075	1,064,403	465,176
8CKL	Translation Communications	8,520	0	8,520	0	-8,520	0	-8,520
8CKM	Advertising and Marketing	158,615	5,000	163,615	78,000	-85,615	1,150,000	986,385
8CKP	Postage - Communications	5,547	13,204	18,751	221,352	202,601	432,507	413,756
8CKR	Printing - Communications	479,290	252,552	731,842	999,475	267,633	3,784,005	3,052,163
8CKS	Stationery - Communications	1,965,127	673,612	2,638,739	1,491,116	-1,147,623	3,336,209	697,470
8CKT	Telephone / Fax - Communications	1,698,651	177,261	1,875,912	1,097,756	-778,156	2,563,209	687,297
8CMC	Curriculum - Materials	0	0	0	0	0	1,000,000	1,000,000
8CMG	General - Materials	97,718	51,642	149,360	111,800	-37,560	4,215,000	4,065,640
8CMO	Office - Materials	1,867,422	313,926	2,181,348	568,039	-1,613,309	1,366,783	-814,565
8CNO	Office Rental	1,464,476	121,348	1,585,824	160,000	-1,425,824	1,316,000	-269,824
8CNT	Other Rental	0	0	0	0	0	0	0
8COA	Audit Fees	0	0	0	0	0	1,500,000	1,500,000
8COE	Terminal Payments	325,484	0	325,484	0	-325,484	0	-325,484
8COI	Incidentals	3,488,596	2,527,831	6,016,427	2,562,891	-3,453,536	20,463,246	14,446,819
8COP	Official Entertainment	3,147,256	222,460	3,369,716	2,119,354	-1,250,362	7,078,806	3,709,090
8COT	Termination Payment	1,141,552	137,389	1,278,941	0	-1,278,941	0	-1,278,941
8COU	Uniforms	1,103,564	0	1,103,564	26,000	-1,077,564	50,000	-1,053,564
8CRB	Buildings Repairs & Maintenance	483,900	211,092	694,992	419,777	-275,215	807,267	112,275
8CRE	Equipment Repairs & Maintenance	360,627	41,030	401,657	589,958	188,301	1,177,611	775,954
8CRH	Houses Repairs & Maintenance	58,047	0	58,047	0	-58,047	0	-58,047
8CRR	Roads Repairs & Maintenance	195,652	0	195,652	0	-195,652	0	-195,652
8CRV	Vehicles Repairs & Maintenance	995,870	232,194	1,228,064	930,808	-297,256	1,840,820	612,756
8CRW	Vehicle Servicing	44,449	0	44,449	51,000	6,551	100,000	55,551
8CSF	Food - Suppliers	20,000	0	20,000	0	-20,000	0	-20,000
8CSO	Other Suppliers	65,219	0	65,219	0	-65,219	0	-65,219
8CTI	International Travel	1,117,971	190,138	1,308,109	2,424,370	1,116,261	5,084,556	3,776,447
8CTL	Local Travel	8,404,375	2,222,523	10,626,898	6,412,256	-4,214,642	17,235,219	6,608,321
8CUC	Gas - Cooking Utilities	0	0	0	7,800	7,800	15,000	15,000
8CUE	Electricity Utilities	4,599,758	686,045	5,285,803	2,454,547	-2,831,256	5,790,726	504,923
8CUL	Lighting Utilities	0	0	0	530,400	530,400	1,020,000	1,020,000
8CUW	Water Utilities	29,775	0	29,775	229,069	199,294	1,493,843	1,464,068
8CWL	Local Workshops	2,488,862	29,867	2,518,729	791,730	-1,726,999	4,729,465	2,210,736
8CZV	Value Added Tax	5,336,108	1,072,170	6,408,278	4,071,887	-2,336,391	10,183,547	3,775,269
8DRU	Unelco Rebates	0	0	0	20,800	20,800	40,000	40,000
8EBR	Buildings - Renovation	1,040,492	300,000	1,340,492	448,396	-892,096	896,789	-443,703

8EEA	Equipment - Additional General	2,849,706	962,860	3,812,566	646,126	-3,166,440	2,868,147	-944,419
8EEC	Equipment - Computer	796,225	285,209	1,081,434	1,262,258	180,824	3,665,213	2,583,779
8EEP	Equipment - Photocopiers	0	0	0	78,000	78,000	180,000	180,000
8EER	Equipment - Replacement General	293,566	0	293,566	104,000	-189,566	200,000	-93,566
8EET	Equipment - Computer Software Purchases	9,905	0	9,905	0	-9,905	0	-9,905
8EFO	Furniture - Office Furniture	235,248	351,221	586,469	786,598	200,129	2,569,197	1,982,728
8EIR	Infrastructure - Roads & Bridges	0	0	0	0	0	3,000,000	3,000,000
8EVR	Vehicle - Replacement	0	0	0	1,089,362	1,089,362	2,094,930	2,094,930
8FCB	Bank Charges	1,300	0	1,300	5,200	3,900	10,000	8,700
OVER	Overhead expenses	0	0	0	8,607,999	8,607,999	13,312,899	13,312,899
	<b>Total Expenditure</b>	<b>180,879,148</b>	<b>16,898,600</b>	<b>197,777,748</b>	<b>184,435,874</b>	<b>13,341,874</b>	<b>443,888,394</b>	<b>246,110,646</b>

Source: Finance & Treasury

Table 3: Midyear Revenue Budget & Collection

Revenue Detail Report								
Account	Description	Actual	Commitments	Total	Budget to date	Under/ (Over)	Actual Receipts	Annual Budget
7100	Operating Revenue	32,834,016	0	32,834,016	32,416,914	-417,102	32,714,445	64,834,065
7NFO	Other Fees	268,116	0	268,116	14,507,484	14,239,368	268,116	29,015,080
7NOA	Application Charges Recoveries	27,154,809	0	27,154,809	16,925,406	10,229,403	27,076,548	33,850,939
7NOG	Registration Charge Recoveries	4,971,615	0	4,971,615	815,328	-4,156,287	4,966,176	1,630,658
7NOI	Inspections Recoveries	42,000	0	42,000	168,696	126,696	42,000	337,388
7TLI	Industrial Permit & Registration Fees	397,476	0	397,476	0	-397,476	361,605	0
	<b>Total Revenue and Capital Receipts</b>	<b>32,834,016</b>	<b>0</b>	<b>32,834,016</b>	<b>32,416,914</b>	<b>-417,102</b>	<b>32,714,445</b>	<b>64,834,065</b>

Source: Finance & Treasury