

# Treasury Monthly Budget Report – July 2015

## Summary

The Government had a net operating surplus of **VT 4,857.5 million** at the end of July, which is identical to 6.2 per cent of GDP.

The total net operating balance for Government operations, excluding donor fund was a deficit of **VT 52.8 million** at the end of July, equivalent to -0.1 per cent of GDP.

## Government Revenue

During this month, the Government has collected VT 1,253.0 million, 11.6 per cent less than what was collected in July 2014 (VT 1,417.5 million). This brings the total revenue receipts so far to VT 9,239.2 million, equal to 57.0 per cent of the budget 2015 target and 2.1 per cent more than what was collected over the first seven months of 2014 (VT 9,051.1 million).

The two major components of revenue, VAT and import duties collected 61.0 per cent and 59.0 per cent respectively against their 2015 budget targets. To date, total collection from VAT was VT 3,431.9 million, this represents a 3.3 per cent increase from VT 3,322.1 million collected during the equivalent period last year. The import duties collected VT 1,611.0 million at the end of July representing a 12.4 increase from what was collected (VT 1,433.2 million) during the equivalent period in 2014. Another main revenue stream is the excise, collecting a total VT 1,190.4 million at the end of July. This represents 59.0 per cent of the budget 2015 target and 4.0 per cent more than what was collected in the similar timeframe in 2014 (VT 1,144.2 million).

## Government Expenses

The Government spending in July is VT 1,659.4 million, it has increase by 57.9 per cent compared to VT 1050.6 million recorded in July 2014 due to 3 paydays that occur this month. The year to date expense for the Government recorded VT 9,292.0 million, 60 per cent of the budget target 2015 and 6.2 per cent more than what was spend during the equivalent period in 2014 (VT 8,752.5 million).

In July, the Government continues to implementing expenditure control measure to keep expenditure in line with 2015 budget target because there are some expenditure items that are unbudgeted or under budgeted. The expenditure items include;

- Acting Allowance (VT 71.0 million against a budget target of VT 0)
- Contract Wages (VT 61.5 million against a budget target of VT 0)
- Daily Rated Wages (VT 12.5 million against a budget target of VT 14.4 million)
- Allowance-scholarship (VT 212.3 million against a budget target of VT 327.5 million)
- Fees-Scholarship (VT 95.8 million against a budget target of VT 100.0 million)
- Electricity Utilities (VT 180.2 million against a budget target of VT 254.7 million)
- International travel (VT 91.9 million against a budget target of VT 149.0 million)
- Vehicle-Additional Vehicle (VT 27.2 million against a budget target of VT 6.0 million)
- Vehicles Fuel (VT 85.2 million against a budget target of VT 123.6 million)
- Telephone/Fax-Communication (VT 67.7 million against a budget target of VT 119.2 million)
- House renovation (VT 1.8 million against a budget target of VT 80 thousand)
- Rations Suppliers (VT 142.5 million against a budget of VT 14.6 million)
- Compensation Damage (VT 14.9 million against a budget of VT 5.1 million)

## Government Acquisition of Non-Financial Assets

To date, the Government has spent VT 192.8 million acquiring fixed assets and sold off VT 1.6 million worth of fixed assets.

## Government Acquisition of Financial Assets

In July, the government issued VT 314.9 million worth of domestic bonds. This was used to roll over VT 306.4 million domestic debts. Thus, the net borrowing for July stood at VT 8.6 million. Domestic borrowing for the year to date stands at VT 976.2 million while domestic amortisation stands at VT 944.5 million. External amortisation for the first seven months stands at VT 279.5 million.

## Development Budget Highlights

The development fund received VT 449.9 million in grants in July taking its overall receipts for the year so far to VT 6,529.0 million. This represents 226.0 per cent of the budget target (VT 2,891.7 million) and 366.8 per cent increase compare to what was recorded (VT 1,398.7 million) during the first seven months in 2014. So far the major contributing partners are Australia (VT 3,773.2 million), New Zealand (VT 1,135.4 million), E.E.C contribution (VT 363.4 million), World Bank contribution (VT 326.7 million) and PNG contribution (VT 195.6 million). Contributions from other partners are also acknowledged.

To date, development budget has spent VT 1,618.6 million, representing a 56.0 per cent of 2015 budget target (VT 2,891.7 million) and a 135.1 per cent increase from VT 688.4 million recorded during the same period last year.

### 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\*

STATEMENT OF TOTAL GOVERNMENT OPERATIONS											
GFS Code	GFS Description	Budget 2015	Total (VT mn)	%	January	February	March	April	May	June	July
	<b>TRANSACTIONS AFFECTING NET WORTH:</b>										
<b>A1</b>	<b>Revenue</b>	<b>18,989.1</b>	<b>15,768.2</b>	<b>83%</b>	<b>1,626.0</b>	<b>1,247.6</b>	<b>2,490.4</b>	<b>1,600.5</b>	<b>1,703.0</b>	<b>5,072.3</b>	<b>1,702.9</b>
A11	Taxes	14,068.6	7,697.8	55%	1,431.9	614.9	985.5	1,074.0	1,018.4	1,149.0	1,132.1
A111	Taxes on income, profits, and capital gains	-	-	-	-	-	-	-	-	-	-
A112	Taxes on payroll & workforce	-	-	-	-	-	-	-	-	-	-
A113	Taxes on property	520.4	237.7	54%	43.7	48.4	22.6	23.9	31.6	36.1	24.1
A114	Taxes on goods & services	10,852.7	5,849.1	54%	1,173.7	426.1	781.2	808.6	772.8	849.7	848.9
	of which										
	Value-Added Tax	5,610.6	3,431.9	61%	577.0	252.0	518.9	464.7	470.2	487.3	554.8
	Excise	2,010.8	1,190.4	59%	170.4	76.7	126.1	232.6	175.8	214.1	182.4
A115	Taxes on international trade & transactions	2,695.6	1,611.0	60%	214.6	140.4	181.7	241.5	214.0	263.2	259.0
A116	Other taxes	-	-	-	-	-	-	-	-	-	-
A12	Social contributions	-	-	-	-	-	-	-	-	-	-
A13	Grants	2,891.7	7,090.6	2.5	41.6	518.8	1,383.4	377.9	570.9	3,748.0	449.9
A14	Other revenue	2,028.8	979.8	48%	152.5	113.8	121.5	148.6	113.7	175.2	120.9
<b>A2</b>	<b>Expense</b>	<b>18,410.8</b>	<b>10,910.7</b>	<b>59%</b>	<b>1,389.6</b>	<b>1,525.2</b>	<b>1,570.4</b>	<b>1,554.9</b>	<b>1,359.5</b>	<b>1,468.7</b>	<b>1,768.9</b>
A21	Compensation of employees	8,848.8	5,051.8	57%	704.0	640.8	653.6	656.4	661.1	701.0	1,027.8
A22	Use of goods and services	5,802.3	2,794.2	48%	333.4	299.0	330.9	517.0	357.5	412.8	419.5
A23	Consumption of fixed capital	-	-	-	-	-	-	-	-	-	-
A24	Interest	683.9	442.7	65%	15.3	45.7	62.9	28.1	4.3	175.6	42.4
A25	Subsidies	-	0.0	#DIV/0!	-	-	-	-	-	-	0.0
A26	Grants	1,686.3	2,008.1	119%	166.9	380.7	518.6	262.6	275.8	87.3	238.7
A27	Social benefits	518.2	-	0%	86.8	97.5	4.1	22.5	7.4	22.3	35.2
A28	Other expense	871.3	-	0%	83.1	61.5	0.4	68.3	53.4	69.7	5.2
<b>GOB</b>	<b>Gross operating balance (1-2+23+NOBz)</b>	<b>578.2</b>	<b>4,857.5</b>	<b>840%</b>	<b>236.4</b>	<b>(277.6)</b>	<b>920.0</b>	<b>45.6</b>	<b>343.5</b>	<b>3,603.6</b>	<b>(66.0)</b>
<b>NOB</b>	<b>Net operating balance (1-2+NOBz) <sup>c/</sup></b>	<b>578.2</b>	<b>4,857.5</b>	<b>840%</b>	<b>236.4</b>	<b>(277.6)</b>	<b>920.0</b>	<b>45.6</b>	<b>343.5</b>	<b>3,603.6</b>	<b>(66.0)</b>
	% of GDP		6.2%								
	<b>TRANSACTIONS IN NONFINANCIAL ASSETS:</b>										
<b>A31</b>	<b>Net Acquisition of Nonfinancial Assets</b>	<b>6,070.9</b>	<b>637.2</b>	<b>10%</b>	<b>116.0</b>	<b>199.9</b>	<b>25.6</b>	<b>71.6</b>	<b>88.2</b>	<b>85.5</b>	<b>39.5</b>
A311	Fixed assets	6,070.9	637.2	10%	116.0	199.9	25.6	71.6	88.2	85.5	39.5
A312	Change in inventories	-	-	-	-	-	-	-	-	-	-
A313	Valuables	-	-	-	-	-	-	-	-	-	-
A314	Nonproduced assets	-	-	-	-	-	-	-	-	-	-
<b>NLB</b>	<b>Net lending / borrowing (1-2+NOBz-31)</b>	<b>(5,492.6)</b>	<b>4,220.3</b>		<b>120.4</b>	<b>(477.5)</b>	<b>894.4</b>	<b>(26.0)</b>	<b>255.3</b>	<b>3,518.1</b>	<b>(105.5)</b>
	<b>TRANSACTIONS IN FINANCIAL ASSETS AND LIABILITIES (FINANCING):</b>	<b>-7.0%</b>	<b>5.3%</b>								
<b>A32</b>	<b>Net acquisition of financial assets</b>	<b>(248.0)</b>	<b>3,972.5</b>	<b>0%</b>	<b>113.3</b>	<b>(503.2)</b>	<b>844.2</b>	<b>(35.8)</b>	<b>238.5</b>	<b>3,371.1</b>	<b>(96.7)</b>
A321	Domestic	(248.0)	3,972.5	0%	113.3	(503.2)	844.2	(35.8)	238.5	3,371.1	(96.7)
A322	Foreign	-	-	-	-	-	-	-	-	-	-
A323	Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
<b>A33</b>	<b>Net incurrence of liabilities</b>	<b>5,244.6</b>	<b>(247.8)</b>	<b>-5%</b>	<b>(7.1)</b>	<b>(25.7)</b>	<b>(50.2)</b>	<b>(9.8)</b>	<b>(16.8)</b>	<b>(146.9)</b>	<b>8.7</b>
A331	Domestic	162.9	31.7	-	-	-	2.4	8.8	-	12.0	8.6
A332	Foreign	5,081.7	(279.5)	(0.1)	(7.1)	(25.7)	(52.6)	(18.6)	(16.8)	(158.9)	0.2

\* These are data as of 13<sup>th</sup> August 2015 but the numbers will continue to be revised until 31<sup>st</sup> March 2016 when the Accounts for 2014 are finalized.

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

STATEMENT OF GOVERNMENT OPERATIONS WHICH ARE FUNDED BY DONORS THROUGH THE CENTRAL TREASURY ACCOUNT											
GFS Code	GFS Description	Budget 2015	Total (VT mn)	%	January	February	March	April	May	June	July
TRANSACTIONS AFFECTING NET WORTH:											
<b>A1</b>	<b>Revenue</b>	<b>2,891.7</b>	<b>6,529.0</b>	<b>226%</b>	<b>41.6</b>	<b>518.8</b>	<b>1,023.8</b>	<b>175.9</b>	<b>570.9</b>	<b>3,748.0</b>	<b>449.9</b>
A11	Taxes	-	-	0%	-	-	-	-	-	-	-
A111	Taxes on income, profits, and capital gains	-	-	-	-	-	-	-	-	-	-
A112	Taxes on payroll & workforce	-	-	-	-	-	-	-	-	-	-
A113	Taxes on property	-	-	0%	-	-	-	-	-	-	-
A114	Taxes on goods & services	-	-	0%	-	-	-	-	-	-	-
	of which										
	Value-Added Tax	-	-	0%	-	-	-	-	-	-	-
	Excise	-	-	0%	-	-	-	-	-	-	-
A115	Taxes on international trade & transactions	-	-	0%	-	-	-	-	-	-	-
A116	Other taxes	-	-	-	-	-	-	-	-	-	-
A12	Social contributions	-	-	-	-	-	-	-	-	-	-
A13	Grants	2,891.7	6,529.0	226%	41.6	518.8	1,023.8	175.9	570.9	3,748.0	449.9
A14	Other revenue	-	-	0%	-	-	-	-	-	-	-
<b>A2</b>	<b>Expense</b>	<b>2,891.7</b>	<b>1,618.6</b>	<b>56%</b>	<b>116.5</b>	<b>101.9</b>	<b>398.4</b>	<b>357.5</b>	<b>302.9</b>	<b>183.8</b>	<b>109.5</b>
A21	Compensation of employees	360.4	105.0	29%	11.5	13.4	11.6	11.8	14.7	17.9	23.5
A22	Use of goods and services	1,998.9	718.3	36%	90.0	85.9	27.1	143.1	96.0	163.9	85.1
A23	Consumption of fixed capital	-	-	-	-	-	-	-	-	-	-
A24	Interest	-	-	0%	-	-	-	-	-	-	-
A25	Subsidies	-	-	0%	-	-	-	-	-	-	-
A26	Grants	447.2	790.8	177%	14.8	1.5	359.6	202.3	191.2	0.7	0.9
A27	Social benefits	51.3	3.0	6%	0.2	1.1	-	0.4	-	1.3	-
A28	Other expense	33.8	1.5	4%	-	-	-	-	1.0	-	-
<b>GOB</b>	<b>Gross operating balance (1-2+23+NOBz)</b>	<b>-</b>	<b>4,910.4</b>		<b>(75.0)</b>	<b>417.0</b>	<b>625.5</b>	<b>(181.6)</b>	<b>268.0</b>	<b>3,564.2</b>	<b>340.4</b>
<b>NOB</b>	<b>Net operating balance (1-2+NOBz) <sup>cf</sup></b>	<b>-</b>	<b>4,910.4</b>		<b>(75.0)</b>	<b>417.0</b>	<b>625.5</b>	<b>(181.6)</b>	<b>268.0</b>	<b>3,564.2</b>	<b>340.4</b>
		-	6.2%								
TRANSACTIONS IN NONFINANCIAL ASSETS:											
<b>A31</b>	<b>Net Acquisition of Nonfinancial Assets</b>	<b>5,858.1</b>	<b>446.1</b>	<b>8%</b>	<b>94.8</b>	<b>177.2</b>	<b>2.5</b>	<b>44.2</b>	<b>62.5</b>	<b>59.8</b>	<b>11.3</b>
A311	Fixed assets	5,858.1	446.1	8%	94.8	177.2	2.5	44.2	62.5	59.8	11.3
A312	Change in inventories	-	-	-	-	-	-	-	-	-	-
A313	Valuables	-	-	-	-	-	-	-	-	-	-
A314	Nonproduced assets	-	-	-	-	-	-	-	-	-	-
<b>NLB</b>	<b>Net lending / borrowing (1-2+NOBz-31)</b>	<b>(5,858.1)</b>	<b>4,464.3</b>	<b>-76%</b>	<b>(169.8)</b>	<b>239.8</b>	<b>622.9</b>	<b>(225.9)</b>	<b>205.5</b>	<b>3,504.4</b>	<b>329.1</b>
TRANSACTIONS IN FINANCIAL ASSETS AND LIABILITIES (FINANCING):											
<b>A32</b>	<b>Net acquisition of financial assets</b>	<b>-</b>	<b>4,464.3</b>		<b>(169.8)</b>	<b>239.8</b>	<b>622.9</b>	<b>(225.9)</b>	<b>205.5</b>	<b>3,504.4</b>	<b>329.1</b>
A321	Domestic	-	4,464.3		(169.8)	239.8	622.9	(225.9)	205.5	3,504.4	329.1
A322	Foreign	-	-		-	-	-	-	-	-	-
A323	Monetary gold and SDRs	-	-		-	-	-	-	-	-	-
<b>A33</b>	<b>Net incurrence of liabilities</b>	<b>5,858.1</b>	<b>-</b>	<b>0%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
A331	Domestic	-	-	0%	-	-	-	-	-	-	-
A332	Foreign	5,858.1	-	0%	-	-	-	-	-	-	-

## Statement Of Government Operations Excluding Donors

STATEMENT OF GOVERNMENT OPERATIONS EXCLUDING DONORS											
GFS Code	GFS Description	Budget 2015	Total (VT mn)	%	January	February	March	April	May	June	July
TRANSACTIONS AFFECTING NET WORTH:											
<b>A1</b>	<b>Revenue</b>	<b>16,097.4</b>	<b>9,239.2</b>	<b>57%</b>	<b>1,584.4</b>	<b>728.7</b>	<b>1,466.5</b>	<b>1,424.6</b>	<b>1,132.1</b>	<b>1,324.2</b>	<b>1,253.0</b>
A11	Taxes	14,068.6	7,697.8	55%	1,431.9	614.9	985.5	1,074.0	1,018.4	1,149.0	1,132.1
A111	Taxes on income, profits, and capital gains	-	-	-	-	-	-	-	-	-	-
A112	Taxes on payroll & workforce	-	-	-	-	-	-	-	-	-	-
A113	Taxes on property	520.4	237.7	46%	43.7	48.4	22.6	23.9	31.6	36.1	24.1
A114	Taxes on goods & services	10,852.7	5,849.1	54%	1,173.7	426.1	781.2	808.6	772.8	849.7	848.9
	of which										
	Value-Added Tax	5,610.6	3,431.9	61%	577.0	252.0	518.9	464.7	470.2	487.3	554.8
	Excise	2,010.8	1,190.4	59%	170.4	76.7	126.1	232.6	175.8	214.1	162.4
A115	Taxes on international trade & transactions	2,695.6	1,611.0	60%	214.6	140.4	181.7	241.5	214.0	263.2	259.0
A116	Other taxes	-	-	-	-	-	-	-	-	-	-
A12	Social contributions	-	-	-	-	-	-	-	-	-	-
A13	Grants	-	561.6	-	-	-	359.6	202.0	-	-	-
A14	Other revenue	2,028.8	979.8	48%	152.5	113.8	121.5	148.6	113.7	175.2	120.9
<b>A2</b>	<b>Expense</b>	<b>15,519.2</b>	<b>9,292.0</b>	<b>60%</b>	<b>1,273.0</b>	<b>1,423.3</b>	<b>1,172.0</b>	<b>1,197.4</b>	<b>1,056.6</b>	<b>1,284.9</b>	<b>1,659.4</b>
A21	Compensation of employees	8,488.4	4,946.8	58%	692.5	627.4	641.9	644.6	646.4	683.1	1,004.4
A22	Use of goods and services	3,803.4	2,075.9	55%	243.4	213.1	303.7	374.0	261.5	248.9	334.4
A23	Consumption of fixed capital	-	-	-	-	-	-	-	-	-	-
A24	Interest	683.9	442.7	65%	15.3	45.7	62.9	28.1	4.3	175.6	42.4
A25	Subsidies	-	0.0	0%	-	-	-	-	-	-	0.0
A26	Grants	1,239.1	1,217.3	98%	152.2	379.2	159.0	60.4	84.6	86.6	237.8
A27	Social benefits	467.0	276.7	59%	86.6	96.5	4.1	22.1	7.4	21.1	35.2
A28	Other expense	837.5	332.6	40%	83.1	61.5	0.4	68.3	52.4	69.7	5.2
<b>GOB</b>	<b>Gross operating balance (1-2+23+NOBz)</b>	<b>578.2</b>	<b>(52.8)</b>		<b>311.4</b>	<b>(694.6)</b>	<b>294.5</b>	<b>227.2</b>	<b>75.5</b>	<b>39.4</b>	<b>(406.4)</b>
<b>NOB</b>	<b>Net operating balance (1-2+NOBz) <sup>cf</sup></b>	<b>578.2</b>	<b>(52.8)</b>		<b>311.4</b>	<b>(694.6)</b>	<b>294.5</b>	<b>227.2</b>	<b>75.5</b>	<b>39.4</b>	<b>(406.4)</b>
	% of GDP		-0.1%								
TRANSACTIONS IN NONFINANCIAL ASSETS:											
<b>A31</b>	<b>Net Acquisition of Nonfinancial Assets</b>	<b>212.7</b>	<b>191.2</b>	<b>90%</b>	<b>21.2</b>	<b>22.7</b>	<b>23.1</b>	<b>27.4</b>	<b>25.6</b>	<b>25.7</b>	<b>28.2</b>
A311	Fixed assets	212.7	191.2	90%	21.2	22.7	23.1	27.4	25.6	25.7	28.2
A312	Change in inventories	-	-	-	-	-	-	-	-	-	-
A313	Valuables	-	-	-	-	-	-	-	-	-	-
A314	Nonproduced assets	-	-	-	-	-	-	-	-	-	-
<b>NLB</b>	<b>Net lending / borrowing (1-2+NOBz-31)</b>	<b>365.5</b>	<b>(244.0)</b>		<b>290.2</b>	<b>(717.3)</b>	<b>271.5</b>	<b>199.9</b>	<b>49.9</b>	<b>13.7</b>	<b>(434.6)</b>
TRANSACTIONS IN FINANCIAL ASSETS AND LIABILITIES (FINANCING):											
<b>A32</b>	<b>Net acquisition of financial assets</b>	<b>(248.0)</b>	<b>(491.8)</b>	<b>0%</b>	<b>283.1</b>	<b>(743.0)</b>	<b>221.3</b>	<b>190.1</b>	<b>33.0</b>	<b>(133.3)</b>	<b>(425.9)</b>
A321	Domestic	(248.0)	(491.8)	0%	283.1	(743.0)	221.3	190.1	33.0	(133.3)	(425.9)
A322	Foreign	-	-	-	-	-	-	-	-	-	-
A323	Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
<b>A33</b>	<b>Net incurrence of liabilities</b>	<b>(613.5)</b>	<b>(247.8)</b>	<b>40%</b>	<b>(7.1)</b>	<b>(25.7)</b>	<b>(50.2)</b>	<b>(9.8)</b>	<b>(16.8)</b>	<b>(146.9)</b>	<b>8.7</b>
A331	Domestic	162.9	31.7	-	-	-	2.4	8.8	-	12.0	8.6
A332	Foreign	(776.4)	(279.5)	0.4	(7.1)	(25.7)	(52.6)	(18.6)	(16.8)	(158.9)	0.2



## 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	462,356,873	172	201,846,029	46,341,560
M02	Prime Ministers Ministry	39,200,000	26,713,871	68	39,301,842	40,515,153
M03	Ministry of Education & Training	8,500,000	9,044,603	106	12,609,971	12,307,049
M04	Ministry of Internal Affairs	1,229,358,000	351,316,315	29	1,179,353,484	1,190,192,710
M05	Ministry of Finance and Economic Management	12,826,273,682	9,172,118,311	72	13,874,547,721	13,601,621,499
M06	Ministry of Tourism, Trade, Commerce and Ni- Vanuatu Business	25,241,111	17,796,064	71	22,650,234	17,270,360
M07	Ministry of Health	16,184,668	9,603,936	59	17,207,175	14,636,163
M08	Ministry of Agriculture, Livestock, Forestry, Fisheries and Biosecurity	365,744,000	292,642,958	80	389,873,170	413,415,719
M09	Ministry of Lands, Mines & Water Resources	764,390,000	254,063,765	33	619,877,373	534,428,692
M10	Ministry of Infrastructure and Public Utilities	513,089,865	322,183,768	63	509,738,551	472,427,784
M12	Ministry of Foreign Affairs, International Cooperation and External Trade	176,530,889	6,178,213	3	4,049,009	7,152,910
M14	Ministry of Youth Development and Sports	400,000	320,300	80	519,100	504,500
M20	Ministry of Climate Change Adaptation, Geohazards, Meteorology and Energy	32,300,000	32,994,771	102	7,563,502	44,377,716
Total for all Ministries		16,266,212,215	10,957,333,748	67	16,879,137,161	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	1,196,653,930	735,460,633	61	1,150,364,809	1,125,710,621
M02	Prime Ministers Ministry	1,384,791,813	813,134,294	59	1,654,961,899	1,274,898,044
M03	Ministry of Education & Training	4,303,732,687	3,024,057,004	70	4,318,497,545	4,176,452,186
M04	Ministry of Internal Affairs	626,735,094	407,805,139	65	602,505,134	693,464,194
M05	Ministry of Finance and Economic Management	4,985,611,256	2,875,554,073	58	4,298,804,324	3,856,613,345
M06	Ministry of Tourism, Trade, Commerce and Ni- Vanuatu Business	281,382,822	174,213,734	62	287,204,586	334,405,947
M07	Ministry of Health	1,949,169,127	1,034,444,431	53	1,616,383,504	1,596,914,299
M08	Ministry of Agriculture, Livestock, Forestry, Fisheries and Biosecurity	568,908,586	289,200,957	51	483,722,236	444,547,362
M09	Ministry of Lands, Mines & Water Resources	266,196,156	152,912,602	57	232,561,213	245,945,671
M10	Ministry of Infrastructure and Public Utilities	1,306,989,241	673,498,719	52	1,520,032,795	1,222,163,187
M12	Ministry of Foreign Affairs, International Cooperation and External Trade	425,022,222	279,348,558	66	373,001,757	360,448,430
M13	Ministry of Cooperatives and Ni-Vanuatu Business Development Services					11,916,788
M14	Ministry of Youth Development and Sports	155,151,748	111,241,256	72	179,964,934	139,052,407
M15	Ministry of Justice and Social Welfare	333,337,089	194,573,678	58	329,024,555	311,808,143
M19	Ministry of Civil Aviation, Meteorology and Postal Services					13,039,056
M20	Ministry of Climate Change Adaptation, Geohazards, Meteorology and Energy	237,984,045	136,298,159	57	258,870,363	218,097,203
Total for all Ministries		18,021,665,816	10,901,743,237	60	17,305,899,654	16,025,476,883

\*\*Vision report 13<sup>th</sup> August 2015 includes VAT paid by Departments