

Treasury Monthly Budget Report – November 2014

Summary

At the end of November the Government had a net operating surplus worth VT 712.2 million, equivalent to 0.9 per cent of GDP.

The net operating balance for Government operations, excluding donor financed spending, was a surplus of VT 144.9 million at the end of November, equal to 0.2 per cent of GDP.

Government Revenue

The government has received VT 1,327.1 million worth of revenue in November, a decrease of 3.1 per cent compared to the same period in 2013 (VT 1,369.5 million). Additionally, to date the Government has collected a Total amount of t of VT 14,469.3 million, that is (7.9 per cent increase from the equivalent period in 2013 (VT 13,406.6 million).

The government's major revenue stream is Value-Added Tax (VAT). The government collected VT 457.5 million worth of VAT during November, totalling up to an amount of VT 5,353.5 million for the year to date. This covers 96.0 per cent of the budget target (VT 5,555.2 million) and 6.6 per cent more than the VAT earned in the same period in 2013 (VT 5,022.2 million). The Import duties have earned VT 2,537.9 million to the end of November, 93.0 per cent of the budget 2014 target and 7.6 per cent more than the Import duties collected during the same period in 2013 (VT 2,359.4 million). The third major revenue is excise, so far excise collected VT 1,848.7 million, 86.0 per cent of the Budget 2014 target and 7.3 per cent more than at the equivalent period a year earlier (VT 1,722.9 million).

Non-tax revenue also continues to improve in collection, Residency Permits collected VT 141.7 million during the month and a year to November recorded VT 882.2 million which is 114.4 per cent of the 2014 budget target (VT 771.1 million). In addition, the collection from Wharfage tax has collected VT 93.0 million during November and VT 99.8 million for the past 11 months against VT 0 of the 2014 budget target. All in all, there is continual of improved compliance and subsequent collection of arrears in VAT collections.

Government Expenses

The government spent VT 892.6 million in November raising total year to date expenses to VT 14,324.4 million at the end of November. The spending for this month is more than 2013's corresponding month by 9.0 per cent. The spending to the end of November has extended to 101.0 per cent of the 2014 budget and is 14.0 per cent higher than the spending for the same period in 2013.

There are a number of items which are significantly over budget. These include:

- Vehicle fuel, VT 147.1 million against an annual budget of VT 115.1 million*
- Vehicles Repairs & Maintenance, VT 150.8 million against an annual budget of VT 55.6 million*
- Vehicle-Additional Vehicle, VT 19.8 million against an annual budget of VT 5.4 million*
- Telephone/Fax-communication, VT 321.4 million against an annual budget of VT 91.4 million*
- Internet and Satellite Communication, VT 292.8 million against an annual budget of VT 0*
- Subsistence allowance, VT 200.0 million against an annual budget of VT 90.4 million*
- Allowance-Scholarship, VT 347.3 million against an annual budget of VT 260.4 million*

Government Acquisition of Non-Financial Assets

November alone, the government has spent VT 15.8 million acquiring of fixed assets and sold fixed capital assets worth VT 10,000 thousand. In total, the government has spent VT 222.8 million and earned VT 4.4 million on fixed capital assets for the year to date.

Government Acquisition of Financial Assets

The government issued no new domestic bonds but it did spend VT 7.5 million on the repayment of its external loans in November. The government also accumulated VT 411.2 million in cash reserves.

Development Budget Highlights

The development fund received VT 18.6 million from donors in November, bringing a total receipts for the year so far to VT 2,081.1 million with majority received from Australia (VT 2.6 million) and World Bank (VT 11.8 million). During the month, VT 100.0 million spent on operational expense and VT 17.1 million on acquiring fixed assets from the fund.

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 2014	Total (VT mn)	%	January	February	March	April	May	June	July	August	September	October	November
TRANSACTIONS AFFECTING NET WORTH:															
A1	Revenue	17,080.4	16,550.4	97%	2,029.4	1,344.3	1,142.5	1,181.0	1,628.4	1,695.5	1,542.9	1,255.9	1,343.5	1,487.9	1,345.7
A11	Taxes	13,614.6	12,957.2	95%	1,740.3	1,066.0	847.9	1,045.3	1,017.9	1,064.2	1,228.6	1,109.1	1,127.9	1,097.4	1,161.3
A111	Taxes on income, profits, and capital gains	-	-	-	-	-	-	-	-	-	-	-	-	-	-
A112	Taxes on payroll & workforce	-	-	-	-	-	-	-	-	-	-	-	-	-	-
A113	Taxes on property	353.5	421.2	0%	42.4	22.6	22.6	34.8	46.5	33.0	52.6	34.4	47.0	38.1	27.0
A114	Taxes on goods & services	10,544.3	9,998.0	95%	1,487.0	860.5	649.8	801.2	783.8	823.8	948.2	843.0	829.9	822.5	859.3
	of which														
	Value-Added Tax	5,555.2	5,353.5	96%	511.0	410.2	400.4	445.7	455.0	484.8	549.2	478.7	510.4	500.4	457.5
	Excise	2,145.0	1,848.7	86%	157.2	182.9	136.0	163.5	132.0	165.7	188.0	135.4	172.6	148.6	188.1
A115	Taxes on international trade & transactions	2,716.8	2,537.9	93%	210.8	182.9	175.4	209.3	187.6	207.3	227.8	231.7	251.0	236.8	275.0
A116	Other taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
A12	Social contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
A13	Grants	1,827.8	2,081.1	11	175.8	154.4	130.5	41.0	501.3	523.2	84.6	37.0	93.1	290.5	18.6
A14	Other revenue	1,638.1	1,512.1	92%	113.4	123.9	164.1	94.7	109.2	108.1	229.6	109.9	122.5	100.0	165.9
A2	Expense	16,041.5	15,838.2	99%	1,470.0	1,221.4	1,252.7	1,529.4	1,105.2	1,268.5	1,170.5	1,667.3	1,566.3	1,294.9	992.6
A21	Compensation of employees	8,534.3	8,195.3	96%	689.6	606.4	624.1	651.5	674.0	638.7	634.7	978.1	658.4	670.4	664.4
A22	Use of goods and services	4,233.6	4,571.2	108%	279.7	317.4	389.1	613.7	219.0	419.8	397.2	326.8	418.0	449.4	254.4
A23	Consumption of fixed capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-
A24	Interest	596.5	539.3	90%	14.0	48.0	106.9	42.0	8.1	78.4	21.8	72.2	117.9	2.5	1.5
A25	Subsidies	60.0	-	0%	-	-	-	-	-	-	-	-	-	-	-
A26	Grants	1,725.4	1,659.8	96%	459.7	110.1	63.3	130.5	127.3	78.1	91.2	135.4	178.5	147.8	70.7
A27	Social benefits	242.2	-	0%	(1.8)	41.2	28.0	24.4	13.7	6.0	3.9	51.8	63.6	(8.4)	(0.5)
A28	Other expense	649.5	-	0%	28.7	98.3	41.3	67.3	63.0	47.6	21.7	103.0	130.0	33.2	2.2
GOB	Gross operating balance (1-2+23+NOBz)	1,038.9	712.2	69%	559.4	122.9	(110.2)	(348.5)	523.1	427.0	372.4	(411.4)	(222.9)	193.0	353.1
NOB	Net operating balance (1-2+NOBz) ^q	1,038.9	712.2	69%	559.4	122.9	(110.2)	(348.5)	523.1	427.0	372.4	(411.4)	(222.9)	193.0	353.1
	% of GDP		0.9%												
TRANSACTIONS IN NONFINANCIAL ASSETS:															
A31	Net Acquisition of Nonfinancial Assets	954.3	590.5	62%	17.3	28.5	19.0	24.2	18.7	44.6	19.7	42.4	55.3	67.4	32.9
A311	Fixed assets	954.3	590.5	62%	17.3	28.5	19.0	24.2	18.7	44.6	19.7	42.4	55.3	67.4	32.9
A312	Change in inventories	-	-	-	-	-	-	-	-	-	-	-	-	-	-
A313	Valuables	-	-	-	-	-	-	-	-	-	-	-	-	-	-
A314	Nonproduced assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NLB	Net lending / borrowing (1-2+NOBz-31)	84.6	121.7		542.1	94.5	(129.2)	(372.7)	504.5	382.3	352.6	(453.8)	(278.2)	125.7	320.2
TRANSACTIONS IN FINANCIAL ASSETS AND LIABILITIES (FINANCING):															
		0.1%	0.2%												
A32	Net acquisition of financial assets	(0.0)	(188.3)	0%	542.1	87.8	(333.5)	(611.1)	466.1	379.8	586.8	(278.2)	(467.2)	105.6	312.7
A321	Domestic	(0.0)	(188.3)	0%	542.1	87.8	(333.5)	(611.1)	466.1	379.8	586.8	(278.2)	(467.2)	105.6	312.7
A322	Foreign	-	-	-	-	-	-	-	-	-	-	-	-	-	-
A323	Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
A33	Net incurrence of liabilities	(84.6)	(310.0)	367%	-	(6.7)	(204.3)	(238.4)	(38.3)	(2.6)	234.2	175.6	(189.0)	(20.1)	(7.5)
A331	Domestic	-	262.9	-	-	-	-	(238.4)	-	-	300.6	200.7	-	-	-
A332	Foreign	(84.6)	(572.9)	6.8	-	(6.7)	(204.3)	-	(38.3)	(2.6)	(66.4)	(25.1)	(189.0)	(20.1)	(7.5)

* These are data as of 23rd November 2014 but the numbers will continue to be revised until 31st March 2015 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 2014	Total (VT mn)	%	January	February	March	April	May	June	July	August	September	October	November
TRANSACTIONS AFFECTING NET WORTH:															
A1	Revenue	1,827.8	2,081.1	114%	175.8	154.4	130.5	41.0	501.3	523.2	84.6	37.0	93.1	290.5	18.6
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	1,827.8	2,081.1	114%	175.8	154.4	130.5	41.0	501.3	523.2	84.6	37.0	93.1	290.5	18.6
A14	Other revenue	-	-	0%	-	-	-	-	-	-	-	-	-	-	-
A2	Expense	1,827.8	1,513.8	83%	27.6	85.8	155.9	164.6	51.4	175.8	117.4	127.9	253.3	138.4	100.0
A21	Compensation of employees	231.4	189.5	82%	14.4	10.3	11.8	20.5	13.8	17.5	13.5	27.4	14.1	15.4	16.5
A22	Use of goods and services	1,244.1	1,100.3	88%	9.8	43.6	137.7	143.7	37.6	150.2	103.6	100.5	101.7	120.5	67.1
A23	Consumption of fixed capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-
A24	Interest	-	-	0%	-	-	-	-	-	-	-	-	-	-	-
A25	Subsidies	-	-	0%	-	-	-	-	-	-	-	-	-	-	-
A26	Grants	302.3	210.8	70%	0.4	31.6	(0.0)	-	-	8.0	-	-	136.9	1.0	16.0
A27	Social benefits	31.7	0.5	2%	-	0.2	-	-	-	0.0	-	-	-	0.3	-
A28	Other expense	18.3	12.7	70%	3.0	(0.0)	6.4	0.4	-	0.1	0.4	-	0.6	1.3	0.5
GOB	Gross operating balance (1-2+23+NOBz)	-	567.3		148.1	68.6	(25.4)	(123.6)	449.9	347.4	(32.8)	(90.9)	(160.2)	152.1	(81.5)
NOB	Net operating balance (1-2+NOBz) ⁴	-	567.3		148.1	68.6	(25.4)	(123.6)	449.9	347.4	(32.8)	(90.9)	(160.2)	152.1	(81.5)
		-	0.7%												
TRANSACTIONS IN NONFINANCIAL ASSETS:															
A31	Net Acquisition of Nonfinancial Assets	506.4	372.1	73%	3.7	10.1	0.9	4.3	1.5	20.6	3.2	23.8	33.5	55.0	17.1
A311	Fixed assets	506.4	372.1	73%	3.7	10.1	0.9	4.3	1.5	20.6	3.2	23.8	33.5	55.0	17.1
A312	Change in inventories	-	-	-	-	-	-	-	-	-	-	-	-	-	-
A313	Valuables	-	-	-	-	-	-	-	-	-	-	-	-	-	-
A314	Nonproduced assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NLB	Net lending / borrowing (1-2+NOBz-31)	(506.4)	195.2	-39%	144.5	58.5	(26.3)	(128.0)	448.4	326.9	(36.0)	(114.7)	(193.7)	97.2	(98.5)
TRANSACTIONS IN FINANCIAL ASSETS AND LIABILITIES (FINANCING):															
A32	Net acquisition of financial assets	-	195.2		144.5	58.5	(26.3)	(128.0)	448.4	326.9	(36.0)	(114.7)	(193.7)	97.2	(98.5)
A321	Domestic	-	195.2		144.5	58.5	(26.3)	(128.0)	448.4	326.9	(36.0)	(114.7)	(193.7)	97.2	(98.5)
A322	Foreign	-	-		-	-	-	-	-	-	-	-	-	-	-
A323	Monetary gold and SDRs	-	-		-	-	-	-	-	-	-	-	-	-	-
A33	Net incurrence of liabilities	506.4	-	0%	-	-	-	-	-	-	-	-	-	-	-
A331	Domestic	-	-	0%	-	-	-	-	-	-	-	-	-	-	-
A332	Foreign	506.4	-	0%	-	-	-	-	-	-	-	-	-	-	-

Statement Of Government Operations Excluding Donors

STATEMENT OF GOVERNMENT OPERATIONS EXCLUDING DONORS															
GFS Code	GFS Description	Budget 2014	Total (VT mn)	%	January	February	March	April	May	June	July	August	September	October	November
TRANSACTIONS AFFECTING NET WORTH:															
A1	Revenue	15,252.7	14,469.3	95%	1,853.6	1,189.9	1,012.0	1,140.0	1,127.1	1,172.3	1,458.3	1,218.9	1,250.4	1,197.4	1,327.1
A11	Taxes	13,614.6	12,957.2	95%	1,740.3	1,066.0	847.9	1,045.3	1,017.9	1,064.2	1,228.6	1,109.1	1,127.9	1,097.4	1,161.3
A111	Taxes on income, profits, and capital gains	-	-	-	-	-	-	-	-	-	-	-	-	-	-
A112	Taxes on payroll & workforce	-	-	-	-	-	-	-	-	-	-	-	-	-	-
A113	Taxes on property	353.5	421.2	119%	42.4	22.6	22.6	34.8	46.5	33.0	52.6	34.4	47.0	38.1	27.0
A114	Taxes on goods & services	10,544.3	9,990.0	95%	1,487.0	860.5	649.8	801.2	783.8	823.8	948.2	843.0	829.9	822.5	859.3
	of which														
	Value-Added Tax	5,555.2	5,353.5	96%	511.0	410.2	400.4	445.7	455.0	494.8	549.2	476.7	510.4	500.4	457.5
	Excise	2,145.0	1,848.7	86%	157.2	182.9	136.0	163.5	132.0	165.7	188.0	135.4	172.6	148.6	188.1
A115	Taxes on international trade & transactions	2,716.8	2,537.9	93%	210.8	182.9	175.4	209.3	187.6	207.3	227.8	231.7	251.0	236.8	275.0
A116	Other taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
A12	Social contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
A13	Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-
A14	Other revenue	1,638.1	1,512.1	92%	113.4	123.9	164.1	94.7	109.2	108.1	229.6	109.9	122.5	100.0	165.9
A2	Expense	14,213.8	14,324.4	101%	1,442.4	1,135.6	1,096.8	1,364.8	1,053.8	1,092.7	1,053.1	1,539.4	1,313.1	1,156.5	892.6
A21	Compensation of employees	8,302.9	8,005.9	96%	675.2	596.1	612.3	631.0	660.2	621.2	621.2	950.6	644.3	655.0	647.9
A22	Use of goods and services	2,989.6	3,470.9	116%	269.9	273.8	251.4	470.0	181.4	269.6	293.6	226.3	316.3	328.9	187.3
A23	Consumption of fixed capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-
A24	Interest	596.5	539.3	90%	14.0	48.0	106.9	42.0	8.1	78.4	21.8	72.2	117.9	2.5	1.5
A25	Subsidies	60.0	-	0%	-	-	-	-	-	-	-	-	-	-	-
A26	Grants	1,423.1	1,449.0	102%	459.3	78.5	63.3	130.5	127.3	70.1	91.2	135.4	41.6	146.8	54.7
A27	Social benefits	210.5	235.4	112%	(1.8)	40.9	28.0	24.4	13.7	5.9	3.9	51.8	63.6	(8.7)	(0.5)
A28	Other expense	631.2	623.9	99%	25.7	98.3	34.8	66.9	63.0	47.6	21.3	103.0	129.4	31.9	1.7
GOB	Gross operating balance (1-2+23+NOBz)	1,038.9	144.9		411.2	54.3	(84.8)	(224.9)	73.3	79.6	405.2	(320.5)	(62.7)	40.9	434.5
NOB	Net operating balance (1-2+NOBz) ^{cf}	1,038.9	144.9		411.2	54.3	(84.8)	(224.9)	73.3	79.6	405.2	(320.5)	(62.7)	40.9	434.5
	% of GDP		0.2%												
TRANSACTIONS IN NONFINANCIAL ASSETS:															
A31	Net Acquisition of Nonfinancial Assets	447.9	218.3	49%	13.6	18.4	18.1	19.9	17.2	24.1	16.6	18.6	21.8	12.4	15.8
A311	Fixed assets	447.9	218.3	49%	13.6	18.4	18.1	19.9	17.2	24.1	16.6	18.6	21.8	12.4	15.8
A312	Change in inventories	-	-	-	-	-	-	-	-	-	-	-	-	-	-
A313	Valuables	-	-	-	-	-	-	-	-	-	-	-	-	-	-
A314	Nonproduced assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NLB	Net lending / borrowing (1-2+NOBz-31)	591.0	(73.4)		397.6	36.0	(102.9)	(244.7)	56.1	55.5	388.6	(339.1)	(84.5)	28.5	418.7
TRANSACTIONS IN FINANCIAL ASSETS AND LIABILITIES (FINANCING):															
A32	Net acquisition of financial assets	(0.0)	(383.5)	0%	397.6	29.3	(307.2)	(483.2)	17.7	52.9	622.8	(163.5)	(273.5)	8.4	411.2
A321	Domestic	(0.0)	(383.5)	0%	397.6	29.3	(307.2)	(483.2)	17.7	52.9	622.8	(163.5)	(273.5)	8.4	411.2
A322	Foreign	-	-	-	-	-	-	-	-	-	-	-	-	-	-
A323	Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
A33	Net incurrence of liabilities	(591.0)	(310.0)	52%	-	(6.7)	(204.3)	(238.4)	(38.3)	(2.6)	234.2	175.6	(189.0)	(20.1)	(7.5)
A331	Domestic	-	262.9		-	-	-	(238.4)	-	-	300.6	200.7	-	-	-
A332	Foreign	(591.0)	(572.9)	10	-	(6.7)	(204.3)	-	(38.3)	(2.6)	(66.4)	(25.1)	(189.0)	(20.1)	(7.5)

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

EXPENDITURE BY MINISTRY						
Code	Ministry	2014 Budget	2014 Actual to Date	2014 Actual % Budget	2013 Actual	2012 Actual
M01	Constitutional Agencies	1,141,698,286	1,108,013,469	97	1,125,710,615	1,409,284,391
M02	Prime Ministers Ministry	1,647,071,881	1,545,111,528	94	1,274,898,042	1,031,120,959
M03	Ministry of Education & Training	4,179,924,503	4,218,787,221	101	4,176,452,140	3,945,597,404
M04	Ministry of Internal Affairs	608,452,252	595,523,910	98	693,464,193	649,812,877
M05	Ministry of Finance and Economic Management	4,574,357,249	4,178,419,230	91	3,856,611,613	3,523,730,773
M06	Ministry of Tourism, Trade, Commerce and Ni- Vanuatu Business	287,682,462	282,756,122	98	334,405,948	412,387,655
M07	Ministry of Health	1,682,203,839	1,569,384,680	93	1,596,914,326	1,561,579,702
M08	Ministry of Agriculture, Livestock, Forestry, Fisheries and Biosecurity	482,491,212	469,605,757	97	444,547,361	424,601,547
M09	Ministry of Lands, Mines & Water Resources	231,598,853	226,498,555	98	245,945,671	237,708,585
M10	Ministry of Infrastructure and Public Utilities	1,546,656,666	1,223,105,872	79	1,222,163,176	1,153,848,538
M12	Ministry of Foreign Affairs, International Cooperation and External Trade	366,022,222	367,338,569	100	360,449,180	326,842,681
M13	Ministry of Cooperatives and Ni-Vanuatu Business Development Services				11,916,789	39,962,239
M14	Ministry of Youth Development and Sports	180,801,748	158,472,861	88	139,052,408	145,761,167
M15	Ministry of Justice and Social Welfare	328,337,089	311,907,350	95	311,807,952	364,276,464
M19	Ministry of Civil Aviation, Meteorology and Postal Services		-31,180		13,039,054	3,452,029
M20	Ministry of Climate Change Adaptation, Geohazards, Meteorology and Energy	266,100,261	228,366,184	86	218,134,823	187,075,624
Total for all Ministries		17,523,398,523	16,483,260,128	94	16,025,513,291	15,417,042,635
REVENUE BY MINISTRY						
Code	Ministry	2014 Budget	2014 Actual to Date	2014 Actual % Budget	2013 Actual	2012 Actual
M01	Constitutional Agencies	70,900,000	199,991,068	282	46,341,560	47,214,963
M02	Prime Ministers Ministry	31,200,000	37,949,533	122	40,515,153	36,876,379
M03	Ministry of Education & Training	5,500,000	11,138,086	203	12,307,049	2,996,161
M04	Ministry of Internal Affairs	1,012,293,445	1,152,869,210	114	1,190,192,710	749,027,563
M05	Ministry of Finance and Economic Management	12,779,217,812	13,058,938,954	102	13,674,474,002	13,463,411,300
M06	Ministry of Tourism, Trade, Commerce and Ni- Vanuatu Business	29,180,000	21,300,313	73	17,270,360	19,083,380
M07	Ministry of Health	21,684,668	16,736,596	77	14,636,163	16,608,079
M08	Ministry of Agriculture, Livestock, Forestry, Fisheries and Biosecurity	282,280,000	382,159,554	135	413,415,719	292,440,995
M09	Ministry of Lands, Mines & Water Resources	632,996,674	611,396,908	97	534,428,692	802,650,875
M10	Ministry of Infrastructure and Public Utilities	500,550,000	495,991,249	99	472,427,784	587,862,810
M12	Ministry of Foreign Affairs, International Cooperation and External Trade	500,000	269,500	54	7,152,910	6,115,886
M14	Ministry of Youth Development and Sports	400,000	519,100	130	504,500	548,300
M20	Ministry of Climate Change Adaptation, Geohazards, Meteorology and Energy	30,300,000	7,563,502	25	44,377,716	11,379,804
Total for all Ministries		15,397,002,599	15,996,823,580	104	15,700,192,298	16,223,582,042

**Vision report 23rd November 2014 includes VAT paid by Departments