



**REPORT OF THE DIRECTOR OF AUDIT  
ON THE PUBLIC ACCOUNTS OF ANTIGUA AND  
BARBUDA**

**FOR THE FISCAL YEAR ENDED 31 DECEMBER 2021**



## TABLE OF CONTENTS

SECTION	PAGE
Mission, Vision and Our Values .....	3
Acknowledgement .....	4
Director of Audit Report .....	5
Consolidated Statement of Revenue and Expenditure .....	8
Statement of Assets and Liabilities .....	11
Comprehensive Statement of Actual Revenue for 2021 & 2020.....	13
Statements of Public Debt.....	18
Statement of Special Fund /Special Accounts.....	20
Statement of Deposit Funds.....	21
Statements of Advances .....	24
Statement of Contingent Liabilities.....	26
Statement of Accounts Payable Other Government .....	29
Statement of Nation Development Funds Source & Application of Funds .....	30
Statement of Variance Analyses Budget vs. Actual – Revenue and Expenditure.....	31
Statement of Cash Flow.....	34
Notes to the Financial Statements .....	36
Introduction .....	105
The Nature and Scope of the Audit.....	106
Audit Findings.....	111
Status of Financial Statements of Statutory Bodies/Agencies.....	130
 <b>SCHEDULE APPENDICES</b>	
Authorities of Expenditures .....	A - C



## OFFICE OF THE DIRECTOR OF AUDIT

### MISSION

The Office of the Director of Audit exists to assist Parliament in holding the Government account for its management of the country's finances and operations. We do this by providing independent, reliable, and timely information on the Government's financial performance and on the economy, efficiency, and effectiveness with which its programs and services are delivered.

### VISION

An independent, professional, and respected audit office serving Parliament and widely recognized for advancing efficient and accountable government.

### OUR VALUES

**Independence** - We report to Parliament and are fair, objective, and non-partisan in our approach. We adhere to our independence standards and professional codes of ethics, avoiding real and perceived conflicts in our relationships and in the conduct of our work.

**Integrity** - We work together and with others in an open, honest, and trustworthy manner while respecting the confidentiality of the information we obtain. We strive every day to meet the highest standards of professional conduct.

**Accountability** - We actively promote accountability of the Government to Parliament and to the people of Antigua and Barbuda. In turn, we honour our obligations and take responsibility for explaining our own performance

## **ACKNOWLEDGEMENT**

Thanks to the Almighty God who has given us the strength and wisdom needed to function.

I would like to express my gratitude and sincere appreciation to my staff, who through their hard work and perseverance have permitted the completion of this report, despite the many delays and challenges encountered during the fiscal year.

To the Accountant General and his staff, I wish to publicly thank you for working along with my department throughout the year(s) and we look forward to the continued partnership.

Special thanks to the other Departments and Agencies that provided relevant information whenever it was requested.

I also wish to thank the Government Printer and the staff of the Government Printing for their cooperation and courtesies extended to the Director of Audit and Staff.



**GOVERNMENT OF ANTIGUA AND BARBUDA**

**Office of the Director of Audit**

**St. Mary's and Temple Streets**

**St. John's, Antigua and Barbuda, W.I.**

**Tel: 1 (268) 462-0022 Fax: 1 (268) 460-5960 E-mail: [audit@ab.gov.ag](mailto:audit@ab.gov.ag)**

**Ref No: 187/36**

**Date: 31<sup>st</sup> December 2024**

**REPORT OF THE DIRECTOR OF AUDIT  
ON THE PUBLIC ACCOUNTS OF ANTIGUA AND BARBUDA  
FOR THE FISCAL YEAR ENDED 31 DECEMBER 2021**

**To: The Honourable Minister of Finance, Corporate Governance and Public Private Partnership**

**Report on the Financial Statements**

We have audited the accompanying Public Accounts of the Government of Antigua and Barbuda as at 31<sup>st</sup> December, 2021 which comprises the Statements of Revenue and Expenditure, Assets and Liabilities, Public Debt, Special Funds/Special Accounts, Deposit Funds, Advances, Contingent Liabilities, Accounts Payable Other Governments, National Development Fund, Cash Flow along with the Notes to the Financial Statements including Accounting Policies which is submitted by the Accountant General in accordance with the Finance Administration Act, 2006 Section 56.

## **Opinion**

Accountability, transparency and reliability is paramount in any financial institutions and as such the financial statements of Antigua and Barbuda should be prepared and presented in a manner that promotes full disclosure by all the stakeholders. The evaluation of internal controls showed that in many cases policies and regulations were not disseminated to the relevant individuals, resulting in non-compliance with the laws and guidelines.

The collection of Revenue and Revenue reporting continue to be an area of high risk. Our sample showed a difference of \$4,305,683 between the actual collections reported by the revenue departments and the amount reported on the statement from the Office of the Accountant General.

In addition, Special Warrants audited for the financial year 2021 amounted to \$166,808,706.25, however, this was not approved by the House by way of Supplementary Appropriation Act, as stipulated by the Finance Administration Act, 2006 section 27 (b) and 30.

## **The Accountant General's Responsibility for the Financial Statements**

The Accountant General is responsible for ensuring that an accurate system of accounting is established and all public funds are accurately accounted for and reflect the financial status of the government of Antigua and Barbuda at the end of the financial year. This includes preparing, maintaining and presenting the financial statements in accordance with the Finance Administration Act, 2006 Parts II (7) and Part IX, Section 56 (1& 2). Section 56(2). Section 56 (2) of the aforementioned Act requires the Accountant General to certify the Public Accounts and submit these statements to the Director of Audit not later than six (6) months after the end of every financial year. The Accountant General's responsibilities also include the maintenance of adequate accounting records and internal controls relevant to determining if these Public Accounts are free from material misstatements due to error or fraud in accordance with Generally Accepted Accounting Principles.

## **Auditor's Responsibility**

The Director of Audit's responsibility is to express an opinion on the Public Accounts of Antigua and Barbuda. As with the previous years, this audit was guided by the International Standards for Supreme Audit Institutions (ISSAIs) issued by the International Organization of Supreme Audit Institutions (INTOSAI).

An audit assessment is based on the auditor's judgment in determining the risk of material misstatements of the Public Accounts as well as the appropriateness of accounting policies used; the reasonableness of accounting estimates made by management, and evaluating the overall presentation of the Public Accounts. The auditor considers internal controls relevant to the preparation and fair presentation of the financial statements when making these risk assessments, with the view of designing audit procedures suitable under the given circumstances. This is not to be used for the purpose of expressing an opinion on the effectiveness of internal control.

The audit was conducted using tests and other measures that are considered necessary for reporting as required by the Constitution of Antigua and Barbuda Section 97 subsection 2b.

The audit involved performing procedures to obtain audit evidence to support the figures disclosed in the Public Accounts.

### **Any Other Matters Arising**

There were significant material variances between the data in the Trial Balance and the General Ledger following a planned update to the Treasury's FreeBalance accounting software in August 2020.

The accuracy and reliability of the Trial Balance were impacted by these system errors, which were due to software issues that led to the reports omitting or duplicating errors in the ledgers. These errors were identified during the final stages of the upgrade in January 2022 and are shown in Appendix 2. As a result the original Trial Balance and Financial Statements submitted to the Audit Department in June 2022 had to be revised, they were subsequently resubmitted in April 2024.

The Office of the Director of Audit continues to advise that every effort be made to standardize the manner in which financial matters are processed within the various Departments or Ministries and reported to the relevant bodies, as this can significantly impact the final financial report of the government.



Dean Evanson  
Director of Audit

St. Mary's & Temple Streets  
St. John's

31<sup>st</sup>December 2024




Government of Antigua and Barbuda - Financial Statements - 2021  
Statement 1: Consolidated Statement of Revenues and Expenditure  
for the year ended December 31, 2021

2/20/2024

In EC \$

1

	2021 - Budget	2021 - Actuals	2020 - Budget	2020 - Actuals
<b>Revenue</b>				
<b>Tax Revenue</b>	<b>703,475,283</b>	<b>661,014,958</b>	<b>782,384,440</b>	<b>592,924,013</b>
101 Income Tax Revenue	67,890,000	83,036,306	89,612,569	89,560,212
102 Property & Land Tax Revenue	31,351,000	24,335,737	28,665,662	17,994,135
103 International Trade & Transactions Tax Revenue	302,179,933	223,507,416	285,644,584	238,951,459
104 Taxes on Domestic Trade and Transactions	302,054,350	330,135,499	378,461,625	246,418,208
<b>Non Tax Revenue</b>	<b>169,056,877</b>	<b>141,632,855</b>	<b>239,435,221</b>	<b>133,117,581</b>
105 Rent & Royalties	256,475	429,475	308,853	796,323
106 Income from Sales of Chattels	45,645	298,150	1,000	56,200
107 Interest on Investments	554,726	204,394	1,065,000	483,500
108 Dividends Received	44,500,000	53,632,022	57,000,000	23,780,196
109 Income from Business Licenses	48,150	35,150	73,000	35,675
110 Income from Other Licenses	1,170,161	626,746	1,330,167	563,849
111 Administrative Fees	109,671,143	62,275,499	162,773,600	74,563,579
112 Service Fees	2,998,466	3,292,627	3,288,932	2,704,970
113 Income from Postal Services	3,443,120	4,764,866	2,799,000	4,210,077
114 Income from Printed Materials	59,200	104,747	168,106	68,205
115 Income from Agriculture	239,609	133,867	255,204	175,711
116 Other Commercial Operations	1,825,038	2,128,226	1,991,000	2,072,010
117 Judicial Fines	1,930,872	1,649,626	1,651,359	1,944,959
118 Fees & Costs of Court	304,272	224,597	210,000	292,052
119 Repayments and Reimbursement Received	2,010,000	11,832,864	6,520,000	21,370,275
<b>Capital Revenue Other</b>	<b>89,087,222</b>	<b>171,257,858</b>	<b>95,906,469</b>	<b>360,955,353</b>
212 Local Resources	7,000,000	12,760,547	5,000,000	45,329,349
213 External Resources	82,087,222	158,497,311	90,906,469	315,626,004
<b>Total Revenue</b>	<b>961,619,382</b>	<b>973,905,671</b>	<b>1,117,726,130</b>	<b>1,086,996,947</b>
<b>Personnel Direct</b>	<b>353,863,874</b>	<b>342,267,060</b>	<b>372,537,867</b>	<b>338,528,027</b>
301 Personal Emoluments – Established	143,015,710	139,596,614	154,932,063	140,824,676
302 Personal Emoluments – Non-Established	210,848,164	202,670,446	217,605,804	197,703,351

  
Accountant General  
20th February 2024


Government of Antigua and Barbuda - Financial Statements - 2021  
Statement 1: Consolidated Statement of Revenues and Expenditure  
for the year ended December 31, 2021

2/20/2024

In EC \$

2

	2021 - Budget	2021 - Actuals	2020 - Budget	2020 - Actuals
<b>Personnel Indirect</b>	<b>100,783,309</b>	<b>90,060,647</b>	<b>103,747,588</b>	<b>87,034,702</b>
303 Allowances & Benefits – Established	20,799,686	17,138,714	23,992,577	17,251,781
304 Allowances & Benefits – Non-Established	29,415,485	27,968,041	34,492,147	25,740,475
305 Employer Contributions – Established Staff	15,686,036	14,655,654	17,322,693	14,684,838
306 Employer Contributions – Non-Established Staff	23,297,108	22,993,901	14,661,423	21,514,089
307 Other Personnel Costs	11,584,994	7,304,338	13,278,748	7,843,518
<b>Travel</b>	<b>1,956,915</b>	<b>552,691</b>	<b>6,122,572</b>	<b>907,507</b>
310 Travel Expenses	1,956,915	552,691	6,122,572	907,507
<b>Material &amp; Supplies</b>	<b>50,725,724</b>	<b>28,624,521</b>	<b>44,412,029</b>	<b>28,007,253</b>
311 Food and Beverages	11,568,496	7,853,726	10,378,578	7,833,852
312 Vehicle Supplies	11,050,952	8,996,359	8,066,812	6,866,389
313 Printed Materials and Publishing Expenses	2,054,883	207,179	1,894,623	124,918
315 Health, Medical and Laboratory Supplies	5,125,374	1,917,379	4,327,334	1,807,139
316 Office, Computer Supplies and Equipment	11,998,881	6,108,939	13,619,873	7,409,384
318 Agricultural Related Supplies	992,004	304,219	649,110	288,622
319 Miscellaneous Materials and Supplies	4,884,423	3,068,899	4,590,899	3,573,887
320 Official Documents and Consumables	3,050,711	167,822	884,800	103,062
<b>Services</b>	<b>158,046,019</b>	<b>93,864,006</b>	<b>156,194,730</b>	<b>88,716,478</b>
330 Public Awareness and Promotion Expenses	5,943,434	976,789	8,090,824	2,269,725
331 Security Related Expenses	9,158,713	2,357,856	15,322,488	9,156,814
332 Insurance	10,284,640	5,398,322	9,444,528	5,362,158
334 Surplus Funds Merchant Shipping Corp	10,513,559	6,059,915	10,182,356	5,425,636
335 Share of Profits – State Insurance Corp	15,051,387	8,342,249	15,356,647	9,565,196
336 Transportation and Mail Services	849,015	148,361	870,762	113,128
337 Education, Training & Development	8,928,423	3,468,781	10,616,878	1,851,485
338 Utilities	4,217,464	625,585	5,119,817	485,982
339 Contributions and Subscriptions	23,310,760	14,361,108	21,862,491	11,048,496
340 Professional and Consulting Services	5,922,591	2,817,088	10,751,066	2,947,869
341 Rents and Leases	58,790,337	47,164,383	43,741,069	39,554,803
343 Social Services	14,200	-	14,500	-
344 Miscellaneous Expenses	4,671,520	2,040,992	4,381,078	853,664
345 Miscellaneous Reimbursements	389,976	102,576	440,226	81,521

  
Accountant General  
20th February 2024


Government of Antigua and Barbuda - Financial Statements - 2021  
Statement 1: Consolidated Statement of Revenues and Expenditure  
for the year ended December 31, 2021

2/20/2024

In EC \$

3

	2021 - Budget	2021 - Actuals	2020 - Budget	2020 - Actuals
<b>Repairs &amp; Maintenance</b>	<b>28,710,060</b>	<b>19,978,354</b>	<b>20,519,043</b>	<b>14,966,326</b>
360 Repairs and Maintenance Buildings and Grounds	18,713,660	14,253,512	12,868,806	9,791,137
361 Repairs and Maintenance Vehicles	4,572,765	3,320,948	4,106,860	3,151,040
362 Repairs and Maintenance Miscellaneous	5,423,635	2,403,894	3,543,377	2,024,149
<b>Advances</b>	<b>25,000</b>	<b>-</b>	<b>25,000</b>	<b>-</b>
363 Bank Advances – Public Officers	25,000	-	25,000	-
<b>Transfers &amp; Grants</b>	<b>238,912,362</b>	<b>213,985,511</b>	<b>260,223,240</b>	<b>214,118,042</b>
308 Gratuities	10,369,944	5,588,925	23,804,820	10,016,210
309 Pensions	61,053,600	60,740,890	64,053,600	60,102,804
370 Transfers and Grants	167,488,818	147,655,696	172,364,820	143,999,027
<b>Debt Service - Domestic</b>	<b>210,482,143</b>	<b>97,278,510</b>	<b>281,327,825</b>	<b>336,733,980</b>
380 Debt Service - Domestic	210,482,143	97,278,510	281,327,825	336,733,980
<b>Debt Service – External</b>	<b>246,667,928</b>	<b>65,222,301</b>	<b>332,440,894</b>	<b>31,900,960</b>
381 Debt Service – External	246,667,928	65,222,301	332,440,894	31,900,960
<b>Purchase of Assets</b>	<b>44,330,051</b>	<b>29,517,126</b>	<b>29,576,332</b>	<b>26,195,644</b>
401 Purchase of Vehicles, Heavy Vehicular Eqpt and Marine Vessels	15,000,000	12,171,634	10,932,146	10,587,405
402 Purchase of Office Equipment and Furnishings	13,221,557	6,446,520	5,331,146	3,631,078
403 Purchase of Other Equipment	12,586,594	8,344,657	10,813,040	10,288,985
404 Supplies and Spare Parts	3,521,900	2,554,315	2,500,000	1,688,176
<b>Purchase of Real Property &amp; Real Estate</b>	<b>1,251,762</b>	<b>387,170</b>	<b>14,137,489</b>	<b>375,734</b>
405 Purchase of Assets and Real Estate	1,251,762	387,170	14,137,489	375,734
<b>Development Costs</b>	<b>179,347,244</b>	<b>48,844,139</b>	<b>86,462,726</b>	<b>75,572,396</b>
412 Project Related Costs	179,347,244	48,844,139	86,462,726	75,572,396
<b>Total Expenditure</b>	<b>1,615,102,391</b>	<b>1,030,582,038</b>	<b>1,707,727,335</b>	<b>1,243,057,049</b>
<b>Deficit(-)/Surplus(+)</b>	<b>(653,483,009)</b>	<b>(56,676,366)</b>	<b>(590,001,205)</b>	<b>(156,060,101)</b>

  
Accountant General  
20th February 2024

## Government of Antigua and Barbuda - Financial Statements - 2021

2/20/2024

Statement 2: Assets and Liabilities  
for the year ended December 31, 2021

In EC \$

4

	Notes	2021 - Actuals	2020 - Actuals
<b>Assets</b>			
<b>Cash in Hand</b>		<b>26,542,458</b>	<b>33,402,783</b>
Cash at Hand	<b>Note 3</b>	546	209
Short Term Deposit	<b>Note 3</b>	31,280,031	31,278,543
Cash at Bank	<b>Note 3</b>	(4,738,119)	2,124,031
<b>Advances</b>		<b>88,764,854</b>	<b>523,022,573</b>
Advances - Other Governments		4,368,451	4,357,996
Advances - Personal		11,311,596	11,770,028
Advances - Statutory Bodies		23,254,063	23,254,063
Uncategorized Investments		49,813,717	49,813,717
Advances - Others		10,700	10,700
Advances - Embassies & Mission		6,327	6,327
Advances (Prior year Adjustment)	<b>Note 16</b>	-	-
Advances - Unreconciled	<b>Note 16</b>	-	433,809,742
<b>Suspense Accounts</b>		<b>13,125,550</b>	<b>14,029,014</b>
Suspense Accounts		13,125,550	14,029,014
<b>Short Term Investment</b>		<b>39,616,752</b>	<b>39,616,752</b>
ECCB Sinking Fund		12,137,832	12,137,832
LIAT Airline Shares		27,478,920.00	27,478,920
<b>Contingencies</b>		<b>2,568,874,467</b>	<b>2,570,152,950</b>
Disbursed Loan Funds		2,568,874,467	2,570,152,950
<b>Investments</b>		<b>1,251,863</b>	<b>1,251,863</b>
Crown Agent Investment		1,251,863	1,251,863
<b>Drafts &amp; Remittances</b>		<b>47,608</b>	<b>132,035</b>
Drafts & Remittances		47,608	132,035
<b>Total Assets</b>		<b>2,738,223,553</b>	<b>3,181,607,970</b>


Accountant General  
20th February 2024


Government of Antigua and Barbuda - Financial Statements - 2021  
Statement 2: Assets and Liabilities  
for the year ended December 31, 2021

2/20/2024

In EC \$

5

	2021 - Actuals	2020 - Actuals
<b>Liabilities</b>		
<b>Long Term Liabilities</b>	<b>2,573,013,535</b>	<b>2,574,292,018</b>
Domestic Loans	884,388,933	885,444,675
External Loans	1,688,624,602	1,688,847,342
<b>Deposit</b>	<b>979,708,017</b>	<b>1,633,163,460</b>
Deposit-Other. Deductions from Salaries	1,493,699	1,115,946
Deposit - Statutory Bodies Payable	282,753,282	240,071,595
Deposit - Departmental Account	(12,136,451)	2,968,702
Deposit - Local Government	57,566,328	57,345,491
Deposit - Other	(21,588,012)	(21,366,869)
Deposit - Insurance & Banks	(32,797,526)	(27,904,734)
Deposit - Unions	978,859	690,762
Accounts Payable <b>Note 9</b>	584,473,633	477,769,483
Accounts Payable Other Governments	16,954,741	5,189,656
Other Payables	92,470,845	183,132,126
Other Funds	24,576,753	24,170,880
Special Funds	(15,038,105)	(12,056,129)
Special Accounts	(30)	(30)
Advances (Prior year Adjustment) <b>Note 16</b>		702,036,581
<b>Total Liabilities</b>	<b>3,552,721,552</b>	<b>4,207,455,477</b>
<b>Equity</b>		
Surplus/Deficit	(91,896,453)	(91,896,453)
Financing Adjustment	100,524,781	100,524,781
Prior Year Adjustments	126,423,743	126,423,743
Retained Earnings	(892,873,704)	(1,004,839,477)
<b>Total Equity</b>	<b>(757,821,632)</b>	<b>(869,787,406)</b>
Income/Loss (-) for the year	(56,676,366)	(156,060,101)
<b>Total Liabilities and Equity</b>	<b>2,738,223,553</b>	<b>3,181,607,970</b>

  
Accountant General  
20th February 2024

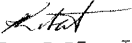
Government of Antigua and Barbuda - Financial Statements - 2021  
Statement 3: Comprehensive Statement of Actual Revenues for 2021 & 2020  
for the year ended December 31, 2021

2/20/2024

In EC \$

6

	2021 - Actuals	2020 - Actuals
<b>1 Recurrent Revenue</b>	<b>800,235,304</b>	<b>721,055,618</b>
<b>101 Income Tax Revenue</b>	<b>83,036,305</b>	<b>89,560,212</b>
10102 Income Tax Companies	76,254,275	83,867,323
10104 Tax on Gross Income for Unincorporated Companies at 2%	6,312,054	5,270,223
10106 Contribution to the Stabilisation Fund	469,976	422,666
<b>102 Property &amp; Land Tax Revenue</b>	<b>24,335,737</b>	<b>17,994,135</b>
10202 Property Tax	23,305,947	17,625,940
10203 Non-Citizen's Undeveloped Land Tax	498,350	123,000
10204 Land Value Appreciation Tax	531,440	245,195
<b>103 International Trade &amp; Transactions Tax Revenue</b>	<b>223,503,806</b>	<b>236,723,902</b>
10301 Import Duties	97,556,517	82,594,629
10302 Export Duties	164,882	80,912
10304 Travel Tax	3,268,948	2,547,439
10308 Tax on Gross Income of Offshore Banks	549,775	379,069
10310 Environmental Tax	4,955,053	4,311,476
10311 Money Transfer Levy	1,290,628	1,448,403
10314 Consumption Tax	37,904,751	75,165,813
10315 Revenue Recovery Tax	73,705,639	66,287,642
10316 Throughput Levy-Fuel Products	4,061,768	3,760,437
10320 Sea Departure Tax	45,845	148,083
<b>104 Taxes on Domestic Trade and Transactions</b>	<b>329,252,976</b>	<b>244,790,880</b>
10402 Entertainment Tax & Arrears	690,264	658,407
10403 Stamp Duties	68,656,318	37,687,512
10405 Taxes on Foreign Currency Tran	0.20	-
10409 Insurance Levy	7,745,843	7,333,997
10420 Other Licenses & Fees	346,631	512,002
10424 Telecommunications Licenses & Fees	4,811,198	6,788,008
10425 Casino Licenses	335,000	335,000
10426 Professional License Fees	4,000	5,500
10428 Trade Licenses	250	4,500
10429 Motor Vehicle Licenses	1,835,632	1,691,835
10433 Antigua & Barbuda Sales Tax	241,852,818	189,051,713
10436 Liquor Licenses	698,350	722,405
10437 Gaming Tax	88,842	-
10438 Tourism Accommodation Levy	2,187,829	-

  
Accountant General  
20th February 2024

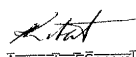
Government of Antigua and Barbuda - Financial Statements - 2021  
Statement 3: Comprehensive Statement of Actual Revenues for 2021 & 2020  
for the year ended December 31, 2021

2/20/2024

In EC \$

7

	2021 - Actuals	2020 - Actuals
<b>105 Rent &amp; Royalties</b>	<b>429,475</b>	<b>796,323</b>
10504 Rental of Government Buildings and Lands	-	62,356
10507 Warehouse Rents - Customs	11,540	81,895
10513 Crown Land Leases	373,630	628,183
10514 Rents From Settlements by Agriculture	44,305	23,889
10516 Throughput Levy on Fuel Production	-	-
10517 Rental on Lease N.E.C	-	-
	<b>298,150</b>	<b>56,200</b>
10601 Sale Forfeited Goods-Customs	298,150	56,200
<b>107 Interest on Investments</b>	<b>204,394</b>	<b>483,500</b>
10703 Interest on Advances	106,607	336,274
10707 Interest on Bank Accounts	97,787	147,227
<b>108 Dividends Received</b>	<b>53,632,022</b>	<b>23,780,196</b>
10802 Share of W.I.O.C Profits	27,834,195	-
10806 Share of Profits – State Insurance Corp	11,596,759	-
10807 Surplus Funds from Citizenship by Investment Programme	14,201,068	23,780,196
<b>109 Income from Business Licenses</b>	<b>35,150</b>	<b>30,675</b>
10902 Liquor Licenses	-	-
10912 Beach Vendors' Licenses	3,350	4,275
10916 Licensing of Pharmacies	31,800	26,400
<b>110 Income from Other Licenses</b>	<b>626,746</b>	<b>563,849</b>
11003 Firearm Licenses	386,420	390,950
11004 Marriage License Fees	199,785	128,975
11005 Other Miscellaneous Licenses	40,541	43,924
<b>111 Administrative Fees</b>	<b>62,275,499</b>	<b>74,563,579</b>
11102 Registration and Naturalization Fees	305,755	408,601
11103 Sale of Passports	46,035	35,593
11105 Fees for Certification of Documents	14,020	14,100
11111 School and College Fees	358,557	664,009
11112 Sale of Articles	-	-
11115 Photocopying	587,593	385,704
11116 Police Certificate-Character	275,385	229,100
11118 Immigration Extension	4,056,280	2,867,700
11120 Police Reports	119,660	164,290

  
Accountant General  
20th February 2024


Government of Antigua and Barbuda - Financial Statements - 2021  
Statement 3: Comprehensive Statement of Actual Revenues for 2021 & 2020  
for the year ended December 31, 2021

2/20/2024

In EC \$

8

	2021 - Actuals	2020 - Actuals
11122 Work Permits	4,280,138	3,662,703
11125 Registry. Fees-seminars, courses	5,893	5,263
11128 Registration & Examination Fees	1,699,381	1,109,806
11134 Pesticide Registration Fee	58,067	94,933
11147 Citizen by Investment receipts	49,908,599	64,488,240
11148 Registration of Pharmacists Fees	18,650	30,350
11151 E-Visa Fees	529,839	200,742
11152 Airline Registration/Licensing Fees	11,647	202,445
<b>112 Service Fees</b>	<b>3,292,627</b>	<b>2,704,970</b>
11201 Landing fees	53,526	90,819
11202 Parking fees V.C. Bird Airport	2,437	1,965
11205 Fees for DCA Services	703,815	712,188
11211 Customs Handling Charges	186,480	81,220
11212 Customs' Officers Fees	467,066	468,022
11217 Market Dues and Fees	99,465	116,085
11218 Miscellaneous Agricultural service fees	32,188	37,567
11219 Licensing & Inspection fees - Veterinary	66,376	68,105
11221 Slipway	-	-
11222 Fees for Fisherman ID Cards	23,287	47,439
11223 Fish Processing Plant License	56,891	83,296
11224 Fishing Vessel Registration and Licensing Fees	68,015	85,042
11225 Laboratory fees	113,415	89,989
11226 Survey fees	100,168	139,642
11227 Miscellaneous Receipts	225,104	218,612
11228 Printing and Copying Services	-	-
11229 Government Dispensaries	12,910	14,645
11230 Crèche Receipts	-	-
11234 Hospital Fees	148,867	-
11240 Other Fees & Charges	82,364	25,912
11242 School Meals	-	-
11243 Pesticide Application fees	4,860	27,584
11248 Immigration Fees	615,545	396,820
11251 Application Fees	229,849	20

  
Accountant General  
20th February 2024

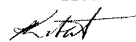


Government of Antigua and Barbuda - Financial Statements - 2021  
Statement 3: Comprehensive Statement of Actual Revenues for 2021 & 2020  
for the year ended December 31, 2021

2/20/2024

In EC \$  
9

	2021 - Actuals	2020 - Actuals
<b>113 Income from Postal Services</b>	<b>4,764,866</b>	<b>4,210,077</b>
11301 Rental or Letter Boxes	717,837	583,490
11302 Transit Receipts	295,390	-
11303 Miscellaneous Postal Receipts	419,074	130,432
11304 Philatelic Sales	843	21,060
11306 Gains on Remittances	1,427	1,158
11307 Taxed Letters	-	-
11308 Advice on Arrival of Parcels	33,438	28,623
11309 Storage Charges on Parcels	13,541	8,002
11310 Bulk Postage	290,581	244,496
11311 Receipts from Postal Meters	106,000	186,000
11313 Letter Box Re-Opening Fee	19,055	1,360
11314 Commission on Money and Postal Orders	22,406	6,872
11315 Sale of Stamps (Net)	2,835,686	2,987,981
11316 Express Services	9,587	10,605
<b>114 Income from Printed Materials</b>	<b>104,747</b>	<b>68,205</b>
11402 Printing Services	98,672	62,951
11403 Sale of Customs Forms	6,075	5,254
11406 Sale of Maps	-	-
<b>115 Income from Agriculture</b>	<b>133,867</b>	<b>175,711</b>
11501 Agriculture Station - Dunbars	-	4,200
11503 Sale of Produce - Cades Bay	8,282	11,779
11505 Sale of produce - Christian Valley	11,263	9,065
11506 Sale of Produce- Green Castle	13,506	12,080
11508 Sale of Livestock	-	-
11510 Sale of Ice	100,609	137,285
11511 Sale of Cotton Lint & Seeds	-	374
11514 Sale of Crown Land	-	-
11523 Sale of Seedlings	207	929
<b>116 Other Commercial Operations</b>	<b>601,850</b>	<b>945,918</b>
11601 Sale of Handicraft Items	-	-
11602 Sundry Revenue - Radio	46,692	-
11603 Sundry Revenue - TV	438,978	568,785
11609 Sale of Hot Mix	105,814	377,133
11610 Sale of Hot Mix	10,366	-



Accountant General  
20th February 2024


Government of Antigua and Barbuda - Financial Statements - 2021  
Statement 3: Comprehensive Statement of Actual Revenues for 2021 & 2020  
for the year ended December 31, 2021

2/20/2024

In EC \$

10

	2021 - Actuals	2020 - Actuals
<b>117 Judicial Fines</b>	<b>1,649,626</b>	<b>1,944,959</b>
11701 Traffic Offence Charges	459,175	461,525
11702 Fines & Forfeitures	1,190,451	1,483,434
<b>118 Fees &amp; Costs of Court</b>	<b>224,597</b>	<b>292,052</b>
11802 Other Court Fees	224,597	292,052
<b>119 Repayments and Reimbursement Received</b>	<b>11,832,864</b>	<b>21,370,275</b>
11902 Miscellaneous Receipts	11,824,914	21,370,275
11910 Repayment Loans to Small Farm.	7,950	-
11915 Reimbursement of messing charges	-	-
11921 Receipts - Caribbean Catastrophic Risk Insurance Facility	-	-
<b>2 Capital Revenue</b>	<b>171,257,858</b>	<b>360,955,353</b>
<b>212 Local resources</b>	<b>12,760,547</b>	<b>45,329,349</b>
21202 Sale of Land	2,760,547	5,329,349
21203 Issue of Government Securities	10,000,000	40,000,000
21204 Loans-Variou Financial Institutions	-	-
<b>213 External Resources</b>	<b>158,497,311</b>	<b>315,626,004</b>
21302 Loan- Various Creditors	-	124,214,111
21304 Other Grants	-	603,056
21305 Issue of Government Securities	158,497,311	190,808,837
<b>Grand Total</b>	<b>971,493,163</b>	<b>1,082,010,971</b>

  
Accountant General  
20th February 2024


Government of Antigua and Barbuda - Financial Statements - 2021  
Statement 4: Public Debt  
for the year ended December 31, 2021

2/20/2024

In EC \$

11

	2021 - Actuals	2020 - Actuals
<b>Domestic Loans</b>	<b>1,422,047,706</b>	<b>1,423,103,448</b>
Social Security Loan	303,296,583	303,296,583
Medical Benefits Loan	125,852,116	125,852,116
ABIB Loans	94,055,631	94,055,631
ECAB Loans	89,191,716	89,414,280
ACB Loans	45,293,834	45,637,018
BNS Loans	7,786,774	8,241,474
CUB Loans	22,217,547	22,217,547
RBTT Loans	32,515,758	32,515,758
RBC Loans	-	35,294
ECCB Loans	97,268,650	97,268,650
Old Securities - Bonds	-	-
Old Securities - T-Bills	42,294,386	42,294,386
Old Securities - Interest	2,541,689	2,541,689
SEMBICORP Loan	-	-
Treasury Bills Registered on RGSM	537,658,773	537,658,773
Al Kharafi Bond	-	-
ABIB Receivership for 2016	22,074,248	22,074,248

  
Accountant General  
20th February 2024

## Government of Antigua and Barbuda - Financial Statements - 2021

2/20/2024

## Statement 4: Public Debt

In EC \$

for the year ended December 31, 2021

12

	2021 - Actuals	2020 - Actuals
<b>External Loans</b>	<b>1,150,965,829</b>	<b>1,151,188,570</b>
ABI Bond to External Creditors	-	-
Banco de Brasil Loans	61,241,119	61,241,119
British Development Division	4,781,079	4,781,079
Caribbean Development Bank	279,276,401	279,276,401
Credit Lyonnais	86,362,056	86,362,056
El Fondo De Desarrollo(FONDEN)	149,244,750	149,244,750
European Economic Community	-	-
European Investment Bank (EIB)	6,243,869	6,243,869
EXIM Bank of USA	64,968,194	64,968,194
Export-Import Bank of China	297,354,272	297,354,272
Global Bank of Commerce	12,707,774	12,930,515
Government of Trinidad and Tobago	-	-
IHI Debt Settlement Company	98,849,537	98,849,537
Kuwaiti Fund for Arab Economic	50,897,509	50,897,509
OPEC Fund for International De	163,638	163,638
Peoples Republic of China	21,044,711	21,044,711
Phillips Export B.V.	12,878,534	12,878,534
IMF Standby Facility	-	-
USAID Loan	-	-
World Bank Loan	4,952,386	4,952,386
<b>Total Public Debt</b>	<b>2,573,013,535</b>	<b>2,574,292,018</b>



Accountant General

20th February 2024

## Government of Antigua and Barbuda - Financial Statements - 2021

2/20/2024

## Statement 5: Special Funds/ Special Accounts

In EC \$

for the period ended December 31, 2021

13

	2021 - Actuals	2020 - Actuals
<b>750 Special Funds</b>	<b>24,576,753</b>	<b>24,170,880</b>
75002 Administrator of Unrepresented Estates	181,459	181,459
75003 Administrator of Unrepresented Estates (Reserve Fund)	4,767	4,767
75007 Eldra Bachelor	(24,000)	(12,000)
75010 Licensed Banks Statutory Deposits	11,633,095	11,633,095
75015 Reserve A/C Financial Institutions	5,440,881	5,038,265
75016 Savings Bank Fund	380,640	380,640
75017 Statutory Deposits – Insurance Companies	6,908,297	6,908,297
75021 Stabilization Fund -Income Tax	51,615	36,358
<b>Total Special Funds/ Special Accounts</b>	<b>24,576,753</b>	<b>24,170,880</b>



Accountant General

20th February 2024

## Government of Antigua and Barbuda - Financial Statements - 2021

2/20/2024


## Statement 6: Deposit Funds

In EC \$

for the year ended December 31, 2021

14

Description	2021	2020
<b>730 Deposit – Other Deductions from Salary</b>	<b>1,493,699</b>	<b>1,115,946</b>
73001 Deposit - Deductions from Police Salaries in Civil Matters	21,966	13,926
73002 Deposit - Defence Force Canteen	111,207	108,455
73003 Deposit - Home Allotment	428,719	304,321
73005 Deposit – Police Canteen Account	152,879	152,879
73006 Deposit – Police Sports Fund	208,042	173,105
73007 Deposit – Police Welfare Association	368,762	294,264
73008 Deposit – Prison Sports Fund	8,924	8,924
73009 Deposit – Fire Brigade Sports Fund	29	29
73012 Deposit - Court Order	19,371	15,546
73013 Deposit - National Student Loan Fund	173,800	44,498
<b>731 Deposit – Statutory Bodies</b>	<b>282,753,261</b>	<b>240,071,595</b>
73102 Deposit - Antigua Port Authority	(527,110)	(527,110)
73103 Deposit - Antigua Public Utilities Authority	2,282	2,347
73105 Deposit - Education Levy	55,597,898	48,362,957
73109 Deposit - Housing Executive Officer	254,416	206,661
73110 Deposit - Medical Benefit	(789,549)	(550,031)
73111 Deposit - Medical Benefit Employees Contribution	82,684,576	70,951,705
73112 Deposit - Medical Benefit Employers Contribution	103,435,498	91,898,077
73113 Deposit - Social Security Employee Contribution	2,040,737	7,292,321
73114 Deposit - Social Security Employers Contribution	41,949,921	24,330,076
73115 Deposit - St. John's Development Corporation	(1,997,267)	(1,997,267)
73116 Deposit - Airport Authority	101,858	101,858
<b>732 Deposit – Departmental Account</b>	<b>1,871,024</b>	<b>2,968,702</b>
73201 Deposit - Departmental Account	-	-
73204 Deposit - Magistrate	(194,278)	(185,433)
73205 Deposit - Postmaster General	1,692,061	2,809,818

  
Accountant General  
20th February 2024

## Government of Antigua and Barbuda - Financial Statements - 2021


2/20/2024

Statement 6: Deposit Funds  
for the year ended December 31, 2021

In EC \$

15

Description	2021	2020
73206 Deposit - Registrar of Courts	294,971	266,598
73207 Deposit - Retuning Officer	68,350	67,800
73211 Deposit - ABIIT	4,000	4,000
73213 National Garment Manufacturing Initiative	5,920	5,920
<b>734 Deposit - Local Government</b>	<b>57,566,328</b>	<b>57,345,491</b>
73401 Deposit - Barbuda Council	(4,315,608)	(4,315,608)
73406 Deposit - Subscription to Treasury Bills	61,026,475	61,026,475
73410 Net Salary Pending Distribution	855,461	634,624
<b>735 Deposit - Other</b>	<b>(49,073,342)</b>	<b>(48,851,203)</b>
73501 Deposit-1% Hotel Levy Fund	52	46
73507 Deposit - Surety for Bail	1,669,352	1,596,952
73510 Net Salary Pending Distribution	76,189	76,200
73511 Deposit - Cheques Issued Before 2009	560,672	855,206
73517 Deposit - IBSS Study	(3,358)	(3,358)
73519 Deposit - Guar. Under Betting and Gaming	100,000	100,000
73520 Deposit - Inter-School Christian Fellows.	85	85
73521 Deposit - United Security Life Insurance	4,617	4,617
73529 Deposit Fund Related to The Petro Caribe Agreement	-	-
73531 Deposit Account to Capture the Shares of LIAT Airlines	(27,478,920)	(27,478,920)
Deposit Account to Facilitate the Processing of Transactions From Grant Funding Obtained for The Implementation of The CARIFORUM -		
73532 EU Economic Partnership Agreement (EPA)	(2,279)	(2,279)
This Is Used for Recording Donor Funds Received on Behalf of the		
73533 Ministry of Tourism	248	248
73535 Deposit - Investment in CUB	(24,000,000)	(24,000,000)
<b>736 Deposits - Insurance &amp; Banks</b>	<b>(39,783,555)</b>	<b>(34,890,763)</b>
73601 Deposit - American Life Insurance Co.,	255,999	102,674
73603 Deposit - Antigua and Barbuda Development Bank	64,142	63,636

  
Accountant General  
20th February 2024

## Government of Antigua and Barbuda - Financial Statements - 2021

2/20/2024


## Statement 6: Deposit Funds

In EC \$

for the year ended December 31, 2021

16

Description	2021	2020
73605 Deposit - Barbados Life Association	4,655	4,655
73606 Deposit - Barbados Mutual Life Insurance	(9,888)	(9,888)
73607 Deposit - British American Life Insurance	17,862	17,862
73608 Deposit - Colonial Life Insurance	32,603	32,603
73610 Deposit - Finance and Development Limited	94,335	7,417
73611 Deposit - Life of Barbados insurance Limited	90,288	89,862
73613 Deposit - Police Credit Union	1,097,189	900,223
73614 Deposit - Selkridge Insurance	318	318
73615 Deposit - State Insurance	20,213	17,141
73617 Deposit - St. John's Credit Union	18,965	18,965
73618 Deposit - Teachers Credit union	841,325	841,325
73619 Deposit - Sagicor Insurance	17,000	10,123
73622 Deposit - Axcel Finance	13,940	(39,277)
73623 Deposit - Sagicor Life Mortgages	35,574	21,878
73627 Deposit - National Mortgage & Trust	(993,326)	(993,957)
73628 Deposit - Fast Cash Antigua Ltd	200,768	78,171
73629 Deposit - ECCB Sinking Fund	(41,654,494)	(36,054,494)
73630 MASA Assist	68,975	-
<b>737 Deposits - Unions</b>	<b>978,859</b>	<b>690,762</b>
73701 Deposit - Antigua and Barbuda Nurses Association	6,629	6,769
73702 Deposit - Antigua and Barbuda Public Service Association	14,982	15,009
73703 Deposit - Antigua and Barbuda Union of Teachers	66,108	(39,475)
73704 Deposit - Guild of Antigua and Barbuda Air Traffic Control Officers	17,330	17,330
73705 Deposit - Antigua Trades and Labour Union	865,973	683,291
73706 Deposit - Antigua Workers Union	7,799	7,799
73707 Deposit - Civil Service ABPSA	38	38
<b>Total Deposits</b>	<b>255,806,274</b>	<b>218,450,529</b>

  
 Accountant General  
 20th February 2024



## Government of Antigua and Barbuda - Financial Statements - 2020

2/20/2024

## Statement 7: Advances

In EC \$

for the year ended December 31, 2021

17

Description	2021	2020
<b>535 Advances – Other Governments</b>	<b>4,368,451</b>	<b>4,357,996</b>
53501 Advance - Barbados	265,087	265,087
53502 Advance - Dominica	1,350	1,350
53503 Advance - Grenada	-	-
53504 Advance - Jamaica	-	-
53505 Advance - Montserrat	629,719	625,785
53506 Advance - British Virgin Islands	96,681	95,905
53507 Advance - St. Kitts	2,623,405	2,617,660
53508 Advance - St. Lucia	497,555	497,555
53509 Advance - St. Vincent	230,801	230,801
53510 Advance - Trinidad and Tobago	-	-
53513 Advance - Anguilla	23,853	23,853
<b>540 Advances - Statutory Bodies</b>	<b>23,254,063</b>	<b>23,254,063</b>
54010 Statutory Body - APUA	7,407,748	7,407,748
54011 Statutory Body - SJDC	5,846,315	5,846,315
54012 Advances - Board of Education	10,000,000	10,000,000
<b>550 Advances – Personal</b>	<b>11,311,596</b>	<b>11,770,028</b>
55001 Advances – Personal - Medical	1,589,121	1,605,185
55002 Advances – Personal - Domestic	9,734,849	10,164,843
55003 Advances – Personal - Vehicles	(12,373)	-
<b>552 Advances – Departmental</b>	<b>13,301,671</b>	<b>13,386,098</b>
54010 Statutory Body - APUA	7,407,748	7,407,748
54011 Statutory Body - SJDC	5,846,315	5,846,315
56301 Barbuda Accounts	47,608	132,035



Accountant General

20th February 2024

## Government of Antigua and Barbuda - Financial Statements - 2020

2/20/2024


## Statement 7: Advances

In EC \$

for the year ended December 31, 2021

18

Description	2021	2020
<b>555 Advances - Others</b>	<b>(1,673)</b>	<b>10,700</b>
55501 Advances - Development Fund	3,600	3,600
55502 Deep Bay Dev. (Fortworth Int.)	7,100	7,100
55003 Advances - Personal - Vehicles	(12,373)	-
<b>556 Uncategorized Investments</b>	<b>61,951,549</b>	<b>61,951,549</b>
55601 Advances - ABIB Bank	48,463,717	48,463,717
55602 Advances LIAT	1,350,000	1,350,000
56101 ECCB Sinking Fund	12,137,832	12,137,832
<b>559 Advances: Embassies and Missions</b>	<b>6,327</b>	<b>6,327</b>
55901 Chinese Embassy	6,327	6,327
<b>560 Impress - Departmental</b>	<b>13,125,550</b>	<b>14,029,014</b>
56215 Uncl. stale cheques ABI 535	-	-
General Suspense Account Used to Capture		
56220 Exchanges and Unaccounted Receipts.	605,017	3,010,937
56222 Un-allocated WIOC fuel purchases	12,523,319	11,020,864
56297 Receipts from Inland Revenue	(2,786)	(2,786)
<b>Total Advances</b>	<b>127,317,534</b>	<b>128,765,775</b>

  
 Accountant General  
 20th February 2024

## Government of Antigua and Barbuda - Financial Statements - 2021


20/Feb/24

Statement 8: of Contingent Liabilities  
for the year ended December 31, 2021

In EC \$

19

Loan Guarantees	On behalf of	Loan number	Amount 31/12/2021	Amount 31/12/2020
<u>Domestic</u>				
Public Corporation				
Overdraft Account	Various		-	-
RBTT	APUA	611-076-1	-	-
Sembcorp	APUA		-	-
ABI Bank Receivership	ST. John's Development Corporation	201010101	-	-
		A/L#100003247		
Antigua Commercial Bank	Antigua Transport Board	&204000153	21,655	23,196
	Board of Education	A/L62620002	3,195	3,516
	APUA	A/L100003442	59,667	10,577
	APUA	A/L100003476	-	-
	Antigua Pier Group	2009005	-	-
	Antigua and Barbuda Maritime Board Inc.	A/L101001615	-	27,016
	State Insurance Corp	A/L101001612	10,992	10,992
Caribbean Union Bank	Antigua Port Authority	CL-010-500-24	27,854	27,854
	Antigua Port Authority	CK-100-003-17	8,326	8,326
	Board of Education	2017001	12,119	12,838
Eastern Caribbean				
Amalgamated Bank	Mount St John Medical Center	700535	-	-
	Mount St John Medical Center	701133	-	-
	Mount St John Medical Center	706834	-	-
	Medical Benefit Scheme	199717001	11,284	11,284
	Medical Benefit Scheme	1998051	16,467	16,467
	Medical Benefit Scheme	2008012	37,370	37,370
	Cancer Centre Eastern Caribbean Ltd	107001933	5,644	5,822
First Caribbean				
International Bank	APUA	106988750	-	2,200



Accountant General  
30th June 2022

## Government of Antigua and Barbuda - Financial Statements - 2021

2/20/2024


## Statement 8: of Contingent Liabilities

In EC \$

for the year ended December 31, 2021

20

Loan Guarantees	On behalf of	Loan number	Amount 31/12/2021	Amount 31/12/2020
Antigua Barbuda				
Investment Bank	APUA	2013018	-	-
	APUA	2017004	1,472	-
	St. John's Development Corp.	376396	-	-
	APUA	871294	-	-
Finance & Development Co. Ltd	Transport Board	10-GOV-0045	30,148	34,529
	APUA	2013024	-	253
Global Bank of Commerce	APUA	2016004	-	-
	APUA	2016005	-	4,050
	APUA	2016006	-	4,050
	APUA	2017003	-	-
	APUA	2018009	-	2,700
	Antigua and Barbuda Social Security	2016007	-	3,515
	National Housing Development & Urban Renewal	2017006	-	13,500
Total Loan Guaranteed Domestic			246,193	260,055
<u>External</u>				
Exim Bank of China		136-1-771930	165,823	94,441
	Antigua Barbuda Airport Authority	136-1-876503	-	-
Caribbean Development Bank	Antigua Barbuda Development Bank	004SFRORANT2	-	-
	LIAT		-	-
European Economic Community	Antigua Barbuda Development Bank	80335	125	155

  
 Accountant General  
 30th June 2022

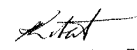
Government of Antigua and Barbuda - Financial Statements - 2021  
Statement 8: of Contingent Liabilities  
for the year ended December 31, 2021

2/20/2024

In EC \$

21

Loan Guarantees	On behalf of	Loan number	Amount 31/12/2021	Amount 31/12/2020
Banco de Desarrollo y Economico (BANDES)	Central Housing & Planning Authority	FACI/PR- A&B002-08	7,182	8,702
CARICOM Development Fund	St. John's Development Corp.		3,558	3,558
Credit Suisse	Antigua Barbuda Airport Authority	2013005	-	-
	Antigua Barbuda Airport Authority	2013006	-	-
	Antigua Barbuda Airport Authority	2016300	91,142	91,142
Total Loan Guaranteed External			267,830	197,998
Grand Total			514,023	458,053

  
Accountant General  
30th June 2022


Government of Antigua and Barbuda - Financial Statements - 2021  
Statement 9 Accounts Payable Other Governments  
for the year ended December 31, 2021

2/20/2024

In EC \$

22

Description	2021	2020
<b>741 Accounts Payable Other Governments</b>	<b>5,189,656</b>	<b>5,189,656</b>
74101 Pension Payable - Barbados	4,615	4,615
74102 Pension Payable - Dominica	664,084	664,084
74103 Pension Payable - Grenada	213,892	213,892
74104 Pension Payable - Jamaica	122,242	122,242
74105 Pension Payable - Montserrat	-	-
74106 Pension Payable - British Virgin Islands	495,018	495,018
74107 Pension Payable - St. Kitts	1,822,192	1,822,192
74108 Pension Payable - St. Lucia	1,186,482	1,186,482
74109 Pension Payable - St. Vincent	343,285	343,285
74110 Pension Payable - Trinidad and Tobago	337,847	337,847
74111 Pension Payable - Anguilla	-	-
<b>Total Accounts Payable to Other Governments</b>	<b>5,189,656</b>	<b>5,189,656</b>

  
Accountant General  
20th February 2024


Government of Antigua and Barbuda - NDF Statements - 2021  
Statement 10: National Development Funds Sources and Applications of Funds  
for financial year 2021

20/Feb/24

In EC \$

23

<u>Source of Funds:</u>	<u>Notes</u>	<u>Amounts ECD</u>	<u>Amounts US</u>
<i>CIP Inflows</i>		54,519,774	20,281,145
CIP Surplus Funds		8,283,476	3,081,421
Interest Earned		-	-
<i>Total Funds Inflows</i>		62,803,250	23,362,566
 <u>Application of Funds:</u>			
<i>Transfer of Funds</i>			
Funds transferred to National Solid Waste Management Authority		16,398,020	6,100,000
Funds transfer to Treasury ACB A/C 1-308		19,513,640	7,258,999
Funds transfer to Treasury ECCB A/C 3-1005		676,536	251,669
Funds transferred to The Caribbean Development Bank (CDB)		656,174	244,094
Funds transferred to Antigua and Barbuda Social Security Scheme		8,570,474	3,188,183
Funds transferred to St. John's Development Corporation(SJDC)		2,019,690	751,317
Funds transferred to Washington Embassy		142,370	52,961
Funds transferred to University of The West Indies (UWI) Five Island Campus		1,521,464	565,979
Funds transferred to LIAT 1974 Ltd		500,000	185,998
Funds transferred to Bank charges and Fees		614,320	228,525
Funds transferred to Blue Ocean Marine		1,344,100	500,000
Funds transferred to Comission paid to CIP Agents		13,685,507	5,090,956
<i>Total Funds Outflows</i>		65,642,295	24,418,680
 <u>Net Cash Inflows</u>		<u>(2,839,045)</u>	<u>(1,056,114)</u>

  
Accountant General  
20th February 2024


Government of Antigua and Barbuda - Financial Statements - 2021  
Statement 11: Statement of Variance Analyses Budget vs. Actual - Revenues and Expenditures  
for the year ended December 31, 2021

2/20/2024

In EC \$

24

	2021 - Budget	2021 - Actuals	2020 - Budget	2020 - Actuals	Variance
<b>Revenue</b>					
<b>Tax Revenue</b>	<b>(703,475,283)</b>	<b>(661,014,958)</b>	<b>(782,384,440)</b>	<b>(592,924,013)</b>	<b>42,460,325</b>
101 Income Tax Revenue	(67,890,000)	(83,036,306)	(89,612,569)	(89,560,212)	(15,146,306)
102 Property & Land Tax Revenue	(31,351,000)	(24,335,737)	(28,665,662)	(17,994,135)	7,015,263
103 International Trade & Transactions Tax Revenue	(302,179,933)	(223,507,416)	(285,644,584)	(238,951,459)	78,672,517
104 Taxes on Domestic Trade and Transactions	(302,054,350)	(330,135,499)	(378,461,625)	(246,418,208)	(28,081,149)
<b>Non Tax Revenue</b>	<b>(169,056,877)</b>	<b>(141,632,855)</b>	<b>(239,435,221)</b>	<b>(133,117,581)</b>	<b>27,424,022</b>
105 Rent & Royalties	(256,475)	(429,475)	(308,853)	(796,323)	(173,000)
106 Income from Sale of Chattels	(45,645)	(298,150)	(1,000)	(56,200)	(252,505)
107 Interest on Investments	(554,726)	(204,394)	(1,065,000)	(483,500)	350,332
108 Dividends Received	(44,500,000)	(53,632,022)	(57,000,000)	(23,780,196)	(9,132,022)
109 Income from Business Licenses	(48,150)	(35,150)	(73,000)	(35,675)	13,000
110 Income from Other Licenses	(1,170,161)	(626,746)	(1,330,167)	(563,849)	543,415
111 Administrative Fees	(109,671,143)	(62,275,499)	(162,773,600)	(74,563,579)	47,395,644
112 Service Fees	(2,998,466)	(3,292,627)	(3,288,932)	(2,704,970)	(294,161)
113 Income from Postal Services	(3,443,120)	(4,764,866)	(2,799,000)	(4,210,077)	(1,321,746)
114 Income from Printed Materials	(59,200)	(104,747)	(168,106)	(68,205)	(45,547)
115 Income from Agriculture	(239,609)	(133,867)	(255,204)	(175,711)	105,742
116 Other Commercial Operations	(1,825,038)	(2,128,226)	(1,991,000)	(2,072,010)	(303,188)
117 Judicial Fines	(1,930,872)	(1,649,626)	(1,651,359)	(1,944,959)	281,246
118 Fees & Costs of Court	(304,272)	(224,597)	(210,000)	(292,052)	79,675
119 Repayments and Reimbursement Received	(2,010,000)	(11,832,864)	(6,520,000)	(21,370,275)	(9,822,864)
<b>Capital Revenue Other</b>	<b>(89,087,222)</b>	<b>(171,257,858)</b>	<b>(95,906,469)</b>	<b>(360,955,353)</b>	<b>(82,170,636)</b>
212 Local resources	(7,000,000)	(12,760,547)	(5,000,000)	(45,329,349)	(5,760,547)
213 External Resources	(82,087,222)	(158,497,311)	(90,906,469)	(315,626,004)	(76,410,089)
<b>Total Revenue</b>	<b>(961,619,382)</b>	<b>(973,905,671)</b>	<b>(1,117,726,130)</b>	<b>(1,086,996,947)</b>	<b>(12,286,289)</b>
<b>Personnel Direct</b>	<b>353,863,874</b>	<b>342,267,060</b>	<b>372,537,867</b>	<b>338,528,027</b>	<b>(11,596,814)</b>
301 Personal Emoluments – Established	143,015,710	139,596,614	154,932,063	140,824,676	(3,419,096)
302 Personal Emoluments – Non-Established	210,848,164	202,670,446	217,605,804	197,703,351	(8,177,718)

  
Accountant General  
20th February 2024




Government of Antigua and Barbuda - Financial Statements - 2021  
Statement 11: Statement of Variance Analyses Budget vs. Actual - Revenues and Expenditures  
for the year ended December 31, 2021

2/20/2024

In EC\$

25


	2021 - Budget	2021 - Actuals	2020 - Budget	2020 - Actuals	Variance
<b>Personnel Indirect</b>	<b>100,783,309</b>	<b>90,060,647</b>	<b>103,747,588</b>	<b>87,034,702</b>	<b>(10,722,662)</b>
303 Allowances & Benefits – Established	20,799,686	17,138,714	23,992,577	17,251,781	(3,660,972)
304 Allowances & Benefits – Non-Established	29,415,485	27,968,041	34,492,147	25,740,475	(1,447,444)
305 Employer Contributions – Established Staff	15,686,036	14,655,654	17,322,693	14,684,838	(1,030,382)
306 Employer Contributions – Non-Established Staff	23,297,108	22,993,901	14,661,423	21,514,089	(303,207)
307 Other Personnel Costs	11,584,994	7,304,338	13,278,748	7,843,518	(4,280,656)
<b>Travel</b>	<b>1,956,915</b>	<b>552,691</b>	<b>6,122,572</b>	<b>907,507</b>	<b>(1,404,224)</b>
310 Travel Expenses	1,956,915	552,691	6,122,572	907,507	(1,404,224)
<b>Material &amp; Supplies</b>	<b>50,725,724</b>	<b>28,624,521</b>	<b>44,412,029</b>	<b>28,007,253</b>	<b>(22,101,203)</b>
311 Food and Beverages	11,568,496	7,853,726	10,378,578	7,833,852	(3,714,770)
312 Vehicle Supplies	11,050,952	8,996,359	8,066,812	6,866,389	(2,054,593)
313 Printed Materials and Publishing Expenses	2,054,883	207,179	1,894,623	124,918	(1,847,704)
315 Health, Medical and Laboratory Supplies	5,125,374	1,917,379	4,327,334	1,807,139	(3,207,995)
316 Office, Computer Supplies and Equipment	11,998,881	6,108,939	13,619,873	7,409,384	(5,889,942)
318 Agricultural related supplies	992,004	304,219	649,110	288,622	(687,785)
319 Miscellaneous Materials and Supplies	4,884,423	3,068,899	4,590,899	3,573,887	(1,815,524)
320 Official Documents and Consumables	3,050,711	167,822	884,800	103,062	(2,882,889)
<b>Services</b>	<b>158,046,019</b>	<b>93,864,006</b>	<b>156,194,730</b>	<b>88,716,478</b>	<b>(64,182,013)</b>
330 Public Awareness and Promotion Expenses	5,943,434	976,789	8,090,824	2,269,725	(4,966,645)
331 Security Related Expenses	9,158,713	2,357,856	15,322,488	9,156,814	(6,800,857)
332 Insurance	10,284,640	5,398,322	9,444,528	5,362,158	(4,886,318)
334 Surplus Funds Merchant Shipping Corp	10,513,559	6,059,915	10,182,356	5,425,636	(4,453,644)
335 Share of Profits – State Insurance Corp	15,051,387	8,342,249	15,356,647	9,565,196	(6,709,138)
336 Transportation and Mail Services	849,015	148,361	870,762	113,128	(700,654)
337 Education, Training & Development	8,928,423	3,468,781	10,616,878	1,851,485	(5,459,642)
338 Utilities	4,217,464	625,585	5,119,817	485,982	(3,591,879)
339 Contributions and Subscriptions	23,310,760	14,361,108	21,862,491	11,048,496	(8,949,652)
340 Professional and Consulting Services	5,922,591	2,817,088	10,751,066	2,947,869	(3,105,503)
341 Rents and Leases	58,790,337	47,164,383	43,741,069	39,554,803	(11,625,954)
343 Social Services	14,200	-	14,500	-	(14,200)
344 Miscellaneous Expenses	4,671,520	2,040,992	4,381,078	853,664	(2,630,528)
345 Miscellaneous Reimbursements	389,976	102,576	440,226	81,521	(287,400)

  
Accountant General  
20th February 2024

Government of Antigua and Barbuda - Financial Statements - 2021  
Statement 11: Statement of Variance Analyses Budget vs. Actual - Revenues and Expenditures  
for the year ended December 31, 2021

2/20/2024  
In EC \$  
26

	2021 - Budget	2021 - Actuals	2020 - Budget	2020 - Actuals	Variance
<b>Repairs &amp; Maintenance</b>	<b>28,710,060</b>	<b>19,978,354</b>	<b>20,519,043</b>	<b>14,966,326</b>	<b>(8,731,706)</b>
360 Repairs and Maintenance Buildings and Grounds	18,713,660	14,253,512	12,868,806	9,791,137	(4,460,148)
361 Repairs and Maintenance Vehicles	4,572,765	3,320,948	4,106,860	3,151,040	(1,251,817)
362 Repairs and Maintenance Miscellaneous	5,423,635	2,403,894	3,543,377	2,024,149	(3,019,741)
<b>Advances</b>	<b>25,000</b>	<b>-</b>	<b>25,000</b>	<b>-</b>	<b>(25,000)</b>
363 Bank Advances – Public Officers	25,000	-	25,000	-	(25,000)
<b>Transfers &amp; Grants</b>	<b>238,912,362</b>	<b>213,985,511</b>	<b>260,223,240</b>	<b>214,118,042</b>	<b>(24,926,851)</b>
308 Gratuities	10,369,944	5,588,925	23,804,820	10,016,210	(4,781,019)
309 Pensions	61,053,600	60,740,890	64,053,600	60,102,804	(312,710)
370 Transfers and Grants	167,488,818	147,655,696	172,364,820	143,999,027	(19,833,122)
<b>Debt Service - Domestic</b>	<b>210,482,143</b>	<b>97,278,510</b>	<b>281,327,825</b>	<b>336,733,980</b>	<b>(113,203,633)</b>
380 Debt Service - Domestic	210,482,143	97,278,510	281,327,825	336,733,980	(113,203,633)
<b>Debt Service – External</b>	<b>246,667,928</b>	<b>65,222,301</b>	<b>332,440,894</b>	<b>31,900,960</b>	<b>(181,445,627)</b>
381 Debt Service – External	246,667,928	65,222,301	332,440,894	31,900,960	(181,445,627)
<b>Purchase of Assets</b>	<b>44,330,051</b>	<b>29,517,126</b>	<b>29,576,332</b>	<b>26,195,644</b>	<b>(14,812,925)</b>
401 Purchase of Vehicles, Heavy Vehicular Eqpt and Marine Vessels	15,000,000	12,171,634	10,932,146	10,587,405	(2,828,366)
402 Purchase of Office Equipment and Furnishings	13,221,557	6,446,520	5,331,146	3,631,078	(6,775,037)
403 Purchase of Other Equipment	12,586,594	8,344,657	10,813,040	10,288,985	(4,241,937)
404 Supplies and Spare Parts	3,521,900	2,554,315	2,500,000	1,688,176	(967,585)
<b>Purchase of Real Property &amp; Real Estate</b>	<b>1,251,762</b>	<b>387,170</b>	<b>14,137,489</b>	<b>375,734</b>	<b>(864,592)</b>
405 Purchase of Assets and Real Estate	1,251,762	387,170	14,137,489	375,734	(864,592)
<b>Development Costs</b>	<b>179,347,244</b>	<b>48,844,139</b>	<b>86,462,726</b>	<b>75,572,396</b>	<b>(130,503,105)</b>
412 Project Related Costs	179,347,244	48,844,139	86,462,726	75,572,396	(130,503,105)
<b>Total Expenditure</b>	<b>1,615,102,391</b>	<b>1,030,582,038</b>	<b>1,707,727,335</b>	<b>1,243,057,049</b>	<b>(584,520,353)</b>
<b>Deficit(-)/Surplus(+)</b>	<b>(2,576,721,773)</b>	<b>(2,004,487,709)</b>	<b>(2,825,453,465)</b>	<b>(2,330,053,996)</b>	<b>495,399,469</b>

  
Accountant General  
20th February 2024

## Government of Antigua and Barbuda - Financial Statements - 2021

Statement 12: Cash Flow Statement  
for the period ended December 31, 2021

2/20/2024

In EC \$

27

	2021		2020		2019	
	Receipts/ payments controlled by entity	Payments by third parties	Receipts/ payments controlled by entity	Payments by third parties	Receipts/ payments controlled by entity	Payments by third parties
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>						
Receipts						
<i>Taxation</i>						
Income tax	83,036,306		89,560,212		81,518,732	
Value-added tax	553,642,915		485,369,667		580,819,275	
Property tax	24,335,737		17,994,135		27,232,585	
Other taxes						
	661,014,958		592,924,014		689,570,592	
<i>Non Taxation</i>						
Administrative Fees	62,275,499		74,563,579		110,507,480	
Other	250,615,215		58,554,002		72,356,855	
	312,890,714		133,117,581		182,864,335	
<i>External Assistance</i>						
Multilateral Agencies	-		-		-	
Bilateral Agencies	-		-		-	
		-		-		-
<i>Other Grants and Aid</i>						
		-		-		-
<i>Trading Activities</i>						
Other trading receipts						
Total receipts from operating activities	973,905,671	-	726,041,595	-	872,434,927	-


Accountant General  
20th February 2024

Statement 12: Cash Flow Statement  
for the period ended December 31, 2021

In EC \$

28

	2021	2020	2019
Payments			
Wages, salaries and employee benefits	(432,880,399)	(425,562,729)	(440,022,508)
Supplies and (X) consumables	(132,597,564)	(132,597,564)	(137,562,928)
	(565,477,963)	(558,160,293)	(577,585,436)
Transfers			
Advances			
Grants	(213,985,511.07)	(143,999,027)	(222,496,009)
Other transfer payments		(70,119,015)	(22,170,880)
	-	-	-
Interest payments			
	(213,985,511)	(214,118,042)	(244,666,889)
Net cash flows from operating activities	194,442,197	(46,236,740)	50,182,602
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of plant and equipment	(29,904,296)	(26,195,644)	(23,761,386)
Proceeds from sale of plant and equipment			
Expenditure for projects	(48,844,138.86)	(75,572,396)	(59,610,158)
Purchase of financial instruments			
Net cash flows from investing activities	(78,748,434)	(101,768,040)	(83,371,544)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings	171,257,858	360,955,353	390,569,189
Repayment of borrowings	(457,150,071)	(368,634,940)	(437,068,597)
Distribution/dividend to government	-	-	-
Net cash flows from financing activities	(285,892,213)	(7,679,587)	(46,499,408)
Net increase/(decrease) in cash	(170,198,450)	(155,684,367)	(79,688,350)
Cash and Cash Equivalent at January 1	(155,684,367)		-
Cash and Cash Equivalent at December 31	(325,882,817)	(155,684,367)	(79,688,350)


Accountant General  
20th February 2024

# GOVERNMENT OF ANTIGUA AND BARBUDA

## Notes to the Financial Statements 2021

### 1. Accounting Policies

The following accounting policies comply with the Government of Antigua and Barbuda's (GOAB) government accounting standards established under Section 56(2)(a) of the Finance and Administration Act 2006. These standards follow generally accepted accounting principles and are enforced by the International Public Sector Accounting Standards (IPSAS) issued by the International Public Sector Accounting Standards Board (IPSASB).

#### **International Public Sector Accounting Standards (IPSAS)**

International Public Sector Accounting Standards (IPSAS) are developed to apply across countries and jurisdictions with different political systems, different forms of government and different institutional and administrative arrangements for the delivery of services to constituents. The international public sector accounting standards board (IPSASB) recognizes the diversity of forms of government, social and cultural traditions, and service delivery mechanism that exist in the many jurisdictions that may adopt IPSAS.

The IPSASB believes that the adoption of IPSAS together with disclosure of compliance with them will lead to a significant improvement in the quantity of general-purpose financial reporting by public sector entities. This in turn is likely to strengthen public financial management leading to better informed assessments of the resource allocation decisions made by governments' thereby increasing transparency and accountability.

The IPSASB strongly encourages the adoption of IPSAS and the harmonization of national requirements with IPSAS. The IPSASB acknowledges the right of governments and national standard setters to establish accounting standards and guidelines for financial reporting in their jurisdictions. Some sovereign governments and national standard setters have already developed accounting standards that apply to governments and public sector entities within their jurisdictions. IPSAS may assist such standards setters in the development of new standards or in the revision of existing standards in order to contribute to great comparability.

The IPSAS cash basis of accounting encourages governments to voluntarily disclose accrued basis information although its core financial statements will nonetheless be prepared under the cash basis of accounting.

#### **Basis of Preparation**

The financial statements have been prepared in accordance with modified cash basis of accounting. The cash basis has been modified in two respects. First in general, all payments and receipts are accounted for when payments are made and funds received; but payment for works done, supplies received, and services rendered up to 31 December of the financial year can be made in January of the following year. Also, cheques issued and subsequently expire within the financial year are cancelled and reissued. Secondly, the financial statements include disclosures on assets and liabilities other than cash, these are identified in the 'notes to the accounts' section.

In all cases, transactions are recorded at their direct cash value or face value expressed in cash. There are no non-cash adjustments featured in these financial statements.

**Reporting Entity**

The financial statements are for budgetary purposes within the central government of Antigua and Barbuda. These include ministries and departments within central government, as well as associated institutions, as listed in the annual budget statements and estimates.

The Finance and Administration Act 2006 requires that the financial statements “account(ing) for all public money and show(ing) fully the financial position of Antigua and Barbuda at the end of that financial year”. In Antigua and Barbuda, public money is also received and spent in a range of other institutions, called Statutory Bodies (State Owned Enterprises (SOEs)). To comply fully with the Act, and also to reflect the requirements of IPSASB, in due course these financial statements should consolidate the accounts of all governmental bodies<sup>1</sup>. This is not possible at the moment given the constraints of current GOAB financial systems and procedures. However, with the next publication of changes to the IPSAS standards according to the IPSASB, consolidation will no longer be mandatory, but countries will be encouraged to disclose as part of their notes within the financial statements.

GOAB also has financial interests in various companies. The Treasury is in the process of updating information on government’s shareholdings and will include such information in the notes of future financial statements.

**Reporting Period**

The financial statements cover the budgetary and financial year from January 1, 2021 to December 31, 2021 – goods and services received by December 31 but paid for by the end of the following January are included.

**Reporting Currency**

The reporting currency is Eastern Caribbean Dollar (XCD), unless otherwise stated.

**Foreign Currency**

Foreign currency transactions are converted to Eastern Caribbean dollars by using the exchange rate prevailing at the date of the transaction. Balances are converted using the rate at the balance date.

Some external loans are denominated in currencies other than XCD. Such loans may therefore be subject to exchange gains or losses over the course of the year.

**Rounding**

All financial figures have been rounded to the nearest XCD. Some sets of figures may not therefore sum exactly to the totals shown, because of such rounding adjustments.

---

<sup>1</sup> Either following IPSAS 22, consolidating “General Government”, of IPSAS 6, consolidating all bodies controlled by government. IPSAS 22 provides the more useful, and achievable, option. Under IPSAS 22, government’s accounts would consolidate all public bodies except those which are commercial (“Government Business Enterprises” as defined in IPSAS 1). This will require the existing SOEs to be classified as commercial or non-commercial, to see whether they should be consolidated.

**Comparative Figures**

Prior period comparative information has been presented in the current year's financial statements. Where necessary figures included in the prior period financial statements have been restated to ensure consistency.

**Prior Years' Adjustments**

Balances from balance sheet accounts showed differences and are adjusted to the prior year adjustment account to ensure improved accuracy of the financial statements, with entries disclosing the figures.

**Events after the Reporting Period**

Where there are significant events after the reporting date which affect materially the reported figures, these are highlighted in a disclosure note.

**Recognition of Assets and Liabilities**

Disclosures in the Statement of Assets and Liabilities are limited to financial assets and liabilities – payables and receivables. Such amounts are recognized at their cash or face value, without subsequent adjustment for revaluation or impairment, except in the case of foreign-currency denominated loans which are re-valued at the exchange rate of the day. Some other information on assets and liabilities appear only in the notes to these financial statements.

**Opening Balances**

The January 1<sup>st</sup>, 2021 opening book balances are as per the reconciled closing balance as at December 31, 2021. Balances include undrawn cheques for the years prior.

**Payments by Third Parties**

All payments made by a person, group or entity which are not a part of the economic entity.

**Original and Final Approved Budget and Comparison of Actual and Budget Amounts**

Financial statements are prepared on the same accounting basis (modified cash basis), same classification basis, and for the same period (from January 1, 2021, to December 31, 2021) as GOAB's budget. The original budget was approved by legislative action on 10th March 2020. The General Warrant was issued on March 10. There were no subsequent budget revisions. Allocation increases to departments were processed via Special Warrants approved by the Minister of Finance.

**Contingent Liabilities**

Contingent liabilities are possible obligations that arise from past events, whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity; or an obligation which is unlikely to give rise to a call on the government's resources or whose amount or value cannot be estimated with sufficient reliability.

**Related-Party Transactions**

Related parties are those that control or significantly influence the Government in making financial and operating decisions. Specific information with regards to related party transactions is included in the disclosure notes.

**Third-Party Assets**

Third-party assets are those held or administered in trust by the Government on behalf of a third-party. Where such assets are held in a government bank account or short-term securities which are indistinguishable from the government's own funds, then the relevant third-party interest is shown in the financial statements and in notes to the account.

**Public Private Partnerships**

A public private partnership (PPP) is a commercial transaction between the Government and a private party in terms of which the private party:

- performs an institutional function on behalf of the institution; and/or acquires the use of state property for its own commercial purposes; and
- assumes substantial financial, technical and operational risks in connection with the performance of the institutional function and/or use of state property; and
- receives a benefit for performing the institutional function or from using the state property, either by way of:
  - consideration to be paid by the department which derives from a Revenue Fund; or
  - charges fees to be collected by the private party from users or customers of a service provided to them.

A description of any PPP arrangement, the contract fees and current and capital expenditure relating to the PPP arrangement is included in the disclosure notes.

**Authorization Date**

The financial statement was authorized for presentation on 29th June 2022 by Mr. Ickford Roberts, Accountant General, Government of Antigua and Barbuda.



## 2. Tax Revenues

### Revenue Collected

GOAB collects number of taxes, direct and indirect. Sums collected in 2021 were as follows, with 2019 comparative figures.

Revenue	2021	2020
	\$	\$
Income Tax Revenue	71,422,479	89,560,212
Property & Land Tax Revenue	19,083,321	17,994,135
<b>Total Direct Tax Revenue</b>	<b>90,505,800</b>	<b>107,554,347</b>
International Trade & Transactions Tax Revenue	171,321,283	238,951,459
Tax On Domestic Trade & Transaction Tax Revenue	242,823,223	246,418,208
<b>Total Indirect Tax Revenue</b>	<b>414,144,506</b>	<b>485,369,667</b>
<b>Total Tax Revenue</b>	<b>504,650,306</b>	<b>592,924,013</b>

For a more detailed breakdown of tax revenues, see additional Statement 2, annexed to these financial statements.

### External Assistance

A loan agreement was signed with the Caribbean Development Bank on 29<sup>th</sup> December 2017 for USD 28,761,000.00 the rehabilitation and reconstruction of critical infrastructure after Hurricane Irma. A portion of the loan was disbursed in the reporting period (see below for details).

	2021		2020	
	Loans	Grants	Loans	Grants
Amounts drawn down in reporting currency	-	-	CDB Loan 10,928,776	-

### Non-Compliance with significant terms and conditions and rescheduled and cancelled debt

There have been no instances of non-compliance with terms and conditions which have resulted in cancellation of external assistance loans.

#### Undrawn External Assistance

Undrawn external assistance loans at the reporting date amounts to \$ 58,644,702. This amount relates to funding for projects currently under development, where conditions have been satisfied, and their ongoing satisfaction is highly likely, and the project is anticipated to continue to completion.

### 3. Cash and Cash Equivalents

Cash comprises cash on hand, demand deposits, short-term investments and cash equivalents at 31 December, less prior-year payments issued during the following January.

Cash included in the statement of cash receipts and payments comprise the following amounts:

Cash and Cash Equivalent as at 31 December

Description	2021	2020
	\$	\$
Cash In Hand	12,613	209
Balance at Bank	(163,261,841)	2,124,031
Short-term Investment	31,278,543	31,278,543
<b>Total Cash &amp; Cash Equivalent</b>	<b>(131,970,685)</b>	<b>33,402,783</b>

*Note: Balances reported above are reconciled balances.*

### 4. Loan to ABI Bank

This amount is represented on the Balance sheet as an Advance to ABI Bank. It represents the loan to ABI in 2011 as Government's support to the bank before the institution was taken over by the Eastern Caribbean Central Bank. A portion of the sum was expected to be converted to Government's contribution to capital. However, the Government subsequently issued a bond to the Depositor Protection Trust to make payments to depositors over a period of thirty years. Additionally, monies recouped by the ABI Receivers will be used to retire the amount. A portion of that was paid to the Government after the reporting date.

### 5. Government Investments and Shareholdings

Government has investments in entities listed below. At the point of completion of the accounts, valuations on the Investments have not been completed. The percentage ownership by the Government of Antigua and Barbuda have been included. The value of shareholdings and any movement will be presented in subsequent financial statements.

Company	Investments/Shareholding
---------	--------------------------

LIAT 1974 Ltd	30%
Cedar Valley Golf Club Ltd.	\$1,772,019 (Share value)
West Indies Oil Company	51%
Eastern Caribbean Amalgamated Bank	25%
Lee Wind Paints	No documentation available to the Treasury
NAMCO	100%
CUB	\$30,000,000

### State-Owned Enterprises

Entities are listed below with the value of the entity's assets as at the year of the last audited financial statements made available to the Accountant General through the State-Owned Enterprise Unit, Ministry of Finance.

<i>Institution</i>	<i>Percentage Shareholding</i>	<i>Value of Assets</i>	<i>Year</i>
Agricultural Development Corporation	100%	Not available	
Antigua and Barbuda Airport Authority	100%	192,379,130	2017
Antigua and Barbuda Bureau of Standards	100%	Not available	
Antigua and Barbuda Department of Marine Services	100%	14,908,121	2016
Antigua and Barbuda Development Bank	100%	57,031,196	2010
Antigua and Barbuda Hospitality Training Institute	100%	5,742,142	2013
Antigua and Barbuda Institute of Continuing Education	100%	Not available	
Antigua and Barbuda Investment Authority	100%	8,864,635	2010
Antigua and Barbuda Port Authority	100%	Not available	
Antigua and Barbuda Social Security Board	100%	637,243,181	2017
Antigua and Barbuda Tourism Authority	100%	363,058	2016
Antigua and Barbuda Transport Board	100%	86,963,548	2017
Antigua Fisheries Ltd	100%	Not available	
Antigua Pier Group Ltd	93%	Not available	
Antigua Public Utilities Authority	100%	23,184,656	2014
Board of Education	100%	Not available	
Central Housing and Planning Authority	100%	Not available	
Central Marketing Corporation	100%	Not available	
Development Control Authority	100%	Not available	
Financial Services Regulatory Commission	100%	Not available	

Free Trade Processing Zone	100%	Not available	
Medical Benefits Scheme	100%	261,414,247	2016
Mount St. John's Medical Centre	100%	28,273,005	2009
National Parks Authority	100%	13,094,417	2015
National Solid Waste Management Authority	100%	Not available	
PDV Caribe Antigua and Barbuda Ltd	100%	344,210,888	2018
St. John's Development Corporation	100%	Not available	
State Insurance Corporation	100%	93,535,004	2014

## 6. Contingent Liabilities

The possible obligations depending on whether some uncertain future event occurs, or present obligation but payment is not probable, or the amount cannot be measured reliably. At the reporting date, any contingent liabilities could not be reasonably quantified.

## 7. Events after the Reporting Period

We are not aware of any transaction or event that occur after the reporting date that require disclosure or adjustments to the financials.

## 8. Bank Balances and Overdraft

The Government of Antigua and Barbuda maintains overdraft facilities at some banks. However, some Accounts have a General Ledger (GL) balance that exceeds the overdraft limit as cheques for these banks are printed but not disbursed immediately. The table below details these balances.

2021

Bank	Overdraft Limit	General Ledger Balance	Bank Balance	Reconciled Balance	Status
RBC 100-292-2	1,500,000.00	(660,717.93)	(649,793.23)	(10,924.7)	Reconciled
ACB 100000308	15,000,000.00	(41,229,660.48)	(13,224,489.83)	(28,005,170.65)	Reconciled
CUB 10000033	8,000,000.00	(18,652,950.03)	(8,090,751.06)	(10,562,198.97)	Reconciled
FCIB 1362787	1,200,000.00	(644,036.26)	(1,122,456.27)	(478,420.01)	Reconciled

2020

Bank	Overdraft Limit	General Ledger Balance	Bank Balance	Reconciled Balance	Status
RBC 100-292-2	1,500,000.00	(660,717.93)	(649,793.23)	(10,924.7)	Reconciled
ACB 100000308	15,000,000.00	(41,229,660.48)	(13,224,489.83)	(28,005,170.65)	Reconciled
CUB 10000033	8,000,000.00	(8,090,751.06)	(8,090,751.06)	(0)	Reconciled
FCIB 44100018	1,200,000.00	0	0	(0)	Closed
FCIB 1362787		(1,122,456.27)	(1,122,456.27)	(0)	Reconciled

## 9. Accounts Payable

These amounts represent expenses incurred during the year that have not been paid but will be paid overtime.

### Payables from previous years

The debit balance for the 2014 payables are currently under investigation.

Accounts Payable		
	2021	2020
Year	\$	\$
2009	39,149,812.45	39,149,812.45
2010	15,064,922.51	15,064,922.51
2011	31,902,592.23	31,902,592.23
2012	15,544,872.57	15,544,872.57
2013	32,002,020.49	32,069,944.69
2014	(2,717,452.08)	(2,617,452.08)
2015	11,765,085.27	11,765,085.27
2016	54,318,675.88	54,372,258.41
2017	51,178,811.70	51,293,264.01
2018	26,832,782.25	29,426,051.18
2019	75,351,303.05	87,897,464.69
2020	122,947,997.60	192,997,085.07
2021	100,425,892.27	-
<b>Total</b>	<b>573,767,316.19</b>	<b>558,865,901.00</b>

## 10. Warrants

### Special Warrants

Special Warrant explains the variance between the budgeted and actual – personal emoluments.

## 11. Stale Dated Cheques

This represents cheques which expired in 2021 before disbursement, all Stale Dated Cheques will be re-entered into payables in 2021.

## 12. Savings Bank Fund

Savings bank balance has been reduced to comply with the records of depositors. All cards have been updated to reflect interest earned.

## 13. National Development Fund (NDF)

This was initially set up as a special fund; however, monies deposited to the fund are recorded as revenue in the Treasury's books and any payments are expensed. Hence, transactions on the fund are accounted for in Treasury's books. A breakdown of the income and expenditure is shown in Schedule 10.

#### **14. Trial Balance 2021 and Prior Year Error that resulted in Revision**

The Trial Balance for 2021 initially balanced at \$ 4,751,265,250.02. However, this figure was incorrect due to system errors that occurred in August 2020 after the preparation of the 2019 annual accounts. After the corrections, the revised trial Balance balanced at 5,036,704,419.95

In August 2020 after the completion of the 2019 financial statements, FreeBalance, the accounting software used by Treasury, underwent a scheduled upgrade that resulted in material variances between the figures in the General Ledger and the Trial balance. The errors were identified during the final stages of the upgrade in January 2022 which prevented the completion of the 2022 financial statements, and resulted in the revision of the 2021 financial statements.

Further investigation revealed that the original Trial Balance used to compile the 2021 financial statements were incorrect due to software issues. Particularly, the reports omitted or duplicated entries in the ledgers which affected the accuracy and reliability of the trial balance. The effects of the errors are shown in **Appendix 2**.

The circumstances surrounding the revision of the 2021 financial statements met the definition of International Public Sector Accounting Standards 3 (IPSAS-3) which deals with ACCOUNTING POLICIES, CHANGES IN ACCOUNTING ESTIMATES AND ERRORS.

This standard requires that these errors should be corrected in the period in which that have occurred. Additionally, the disclosure note should provide a detailed expiation of the circumstances that created the error and reflect the effect of all accounts affected by the errors.

#### **15. List of outstanding litigation against the Government**

This listing stands as is presented by the Office of the Attorney General.

##### **PENDING CASES**

1. ANUHCV 2011/0216 RBTT Trust Limited V APUA Funding Ltd and the Government of Antigua and Barbuda
2. ANUHCV 2013/0719 Uriel Caleb vs Antigua Public Utilities Authority, The Attorney General



3. **ANUHCV 2021-0155** Charlesworth tabor vs The Attorney General
4. **ANUHCV 2021/0078** Euriel Errol Pereira vs Finance and Development Corporation, Hadeed Motors, The Attorney General
5. **ANUHCV 2021/0348** Laurie & Larrissa Andrew vs Yuderkey Andrew, The Commissioner of Police, The Attorney General
6. **ANUHCV2021/0002** Nigel Gore vs National Parks Authority, Development
7. **ANUHCV2021/038** Lihua Tian, Rouxi Tian (by her next friend Lihua Tian) vs The Minister with Responsibility for Immigration
8. **Reference No: 19 of 2022** Keithley Corbett vs Ministry of Science and Technology, The Attorney General
9. **Reference No: 20 of 2022** Sundry Workers vs Department of Immigration, The Attorney General
10. **ANUHCV641 OF 2012** Joseph Horsford v Attorney General
11. **ANUBOCV2010/0001** H.M.B. Holdings Ltd v David Mathias, Attorney General
12. **ANUHCV2014/0578** Andre E. Banks, Cereen Banks vs The Attorney General & Chief Immigration Officer
13. **ANUHCV2015/0065** Nzinger Tenisia Browne (Personal Representative) vs The Attorney General
14. **ANUHCV2015/0536** Mega Distrubutors Ltd vs The Attorney General & Labour Commissioner
15. **ANUHCV2016/0057** Anton Tonge vs Permanent Secretary of Ministry of Agriculture and The Attorney General
16. **ANUHCV2017/0459** HMB. Holdings Ltd v Attorney General et al

17. ANUHCV2017/0155 Errol Porter v Superintendent of Prison and Attorney General
18. ANUHCVAP 2017/0025 Jennifer Maynard vs The Attorney General & Public Service Commission
19. ANUHCV2018/0411 HMB. Holdings Ltd v The Attorney General
20. ANUHCV2018/0250 Goodwin Willock et al vs Geron Robinson et al
21. ANUHCV2018/0362 Mehul Choksi vs Minister for Citizenship & Ministry of External Affairs
22. ANUHCV2018/0477 Trevor Walker et al vs The Attorney General
23. ANUHCAP2018/0049 Shenett Jacobs vs The Attorney General
24. ANUHCV2018/0446 Leroy King v Commissioner of Police
25. ANUHCV2019/0036 Gilbert Gomes vs The Commissioner of Police
26. ANUHCV2019/0229 Kim Samuels v Attorney General
27. ANUHCV2019/0419 Sydney Norville v Attorney General
28. ANUHCV2019/0420 Gerald Darroux v Attorney General
29. ANUHCV2019/0506 Dante Tagliaventi vs Director of ONDCP
30. ANUHCV2019/0699 Saran Andre vs The Attorney General
31. ANUHCV2020/0480 Caribbean Financial Services et al v Attorney General

32. ANUHCV2020/0002 Mehul Choksi v Minister Responsible for Citizenship & External Affairs
33. ANUHCVAP2020/0011 Attorney General v HMB Holdings Ltd
34. ANUHCV2020/0047 Joseph Horsford v The Attorney General, Registrar of Lands, Geoffrey Croft
35. ANUHCV2020/0165 Toby Benjamin v The Attorney General
36. ANUHCV2020/0199 Asot Michael et al v The Attorney General et al
37. ANUHCV2020/0462 Rupert Cadette v The Attorney General
38. ANUHCV2020/0479 Virgil Greene v Public Service Commission
39. ANUHCV2021/0042 Orden David, Women Against Rape Inc. v The Attorney General
40. ANUHCV2021/0091 Marcus Hector v Min. of Labour
41. ANUHCVAP2021/0010 Sylvia O'Marde v The Attorney General et al
42. ANUHCVAP2021/0011 Everton Welch v the Attorney General et al
43. ANUHCV2021/0155 Charlesworth Tabor v The Attorney General et al
44. ANUHCV2021/0217 Carlisle bay Ltd v The Attorney General et al
45. ANUHCV2022/0005 Glenford Knight et al v Attorney General

- 46. ANUHCV2022/0008 HMB Holdings Ltd v David Matthias and Attorney General
- 47. ANUHCV2022/0047 Anderson Carty v Attorney General
- 48. ANUHCV2022/0091 Najaele Williams Buffonge v Public Service Commission
- 49. ANUHCVP 2022/0011 Attorney General v Neil Cave
- 50. Civil Action/20cv02279 (US) Bonnie Prosper v The Attorney General of A&B, St. Kitts & Nevis, St. Vincent & the Grenadines, St. Lucia, Common Wealth of Dominica (US)
- 51. CV-19-619426 HMB. Holdings Ltd v Attorney General (Canada)
- 52. CV-18-597972 HMB. Holdings Ltd v Attorney General (Canada)

## **16. Prior year Adjustment**

Prior year adjustment refers to accounts and balances that were omitted from FreeBalance during the transition from manual accounting in 2005, due to lack of adequate supporting evidence of their occurrence. As such, we are currently awaiting a decision from parliament to write off these balances.

Prior year adjustment refers to accounts and balances that were omitted from FreeBalance during the transition from manual accounting in 2005, due to lack of adequate supporting evidence of their occurrence. As such, we are currently awaiting a decision from parliament to write off these balances.

In 2019, an initial adjustment was made to the financial statements to account for the net effect of the list of accounts balances. However, a tabulation error resulted in an incorrect adjustment to the financial statements which was identified and corrected in 2019 and 2021 statements. Additionally, in 2021 entries were done for both assets and liabilities balances to better reflect the nature of the transactions in the list.

The balances have been included in the financial statements for 2021 and details of these transactions are shown in Appendix 1, and an attached correspondence on 4 March 2013 and 23 February 2016 from the Accountant General to the Financial Secretary provide greater detail of the transactions and balances and the reason for omitting these balances from the Annual Accounts.

## Appendix 1

### ANTIGUA AND BARBUDA STATEMENT OF RECURRENT ADVANCES 2005

ANTIGUA AND BARBUDA STATEMENT OF RECURRENT ADVANCES 2005		
ADVANCES SUBHEAD	OPENING BALANCES	
	\$	
PERSONAL	9,621,162.29	
ACTION DISASTER COMMITTEE	74,000.00	
WEST INDIES OIL	73,484.55	
PEURCHASE OF LOCAL PRODUCE, DISPLAY, BERLIN FAIR	3,765.50	
EXPENSES DELEGATION IN LONDON	8,675.93	
INDUSTRIAL BOARD	47,814.55	
PURCHASE OF REFUSE COLLECTORS	39,428.32	
ANTIGUA SUGAR ESTATES DEVELOPMENT BOARD	638,218.54	
ANTIGUA PUBLIC UTILITIES AUTHORITY	(2,442,700.49)	

ANTIGUA PORT AUTHORITY	(215,453.25)	
ANTIGUA CARNIVAL COMMITTEE	238,834.29	
WEST INDIES ASSOCIATED STATES COURT OF APPEAL	83,103.47	
ACCOUNTANT GENERAL PENSIONS-IRENE PAYNE THOMAS	4,019.59	
COMFITH SEPARATOR INSTALLATION & RUNNING EXPENSE	27,409.70	
ADC TO GOVERNOR GENERAL - S.B. HULL	30,706.79	
BARBUDA COUNCIL	109,976.68	
CENTRAL MARKETING CORPORATION	1,260,287.20	
MARINA SITES - YEPTONS	5,867.55	
CASSADA GARDENS HOUSING PROJECT	102,627.12	
ANTIGUA SUGAR INDUSTRY CORPORATION	5,431,550.62	
P.S. MIN OF ECO. DEV. & TOURISM PROMOTION	(31,914.39)	
EXPORT AND IMPORT BANK LOAN SERVICING	298,949.00	
EAST CARIBBEAN COMMISSION OFFICER-	177,294.50	

LONDON		
ANTIGUA AND BARBUDA DEVELOPMENT BANK	55,005.60	
ANTIGUA DEVELOPMENT CORPORATION	(266,101.14)	
EXAMINATION OF FINANCIAL AFFAIRS	176,547.26	
ANTIGUA AGRICULTURAL INDUSTRIES	2,031,814.24	
DEVELOPMENT FUND	278,982,757.03	
ANTIGUA ISLE ADV. WT. #265/81	2,705,918.65	
STATE INSURANCE DEPARTMENT	50,000.00	
SECOND WORLD BLACK &AFRICAN FESTIVAL A/C IN NIGERIA	13,465.20	
P.S. MIN. OF ECO. DEV. & TOURISM SPACE RESEARCH CORPORATION	98,938.31	
PURCHASE WEST INDIES STUDENT CENTRE	115,659.90	
PURCHASE OF INTRADE PROPERTY	49,531.30	
ANTIGUA FISHERIES CO. LTD	12,332.08	
JAMAICA	(122,242.41)	



GHANA	520.58	
UWI BARBADOS	2,470.53	
BRITISH HONDURUS (BELIZE)	(236.70)	
FIJI	1,210.41	
CAYMAN ISLANDS	1,314.74	
GAMBIA	947.09	
KENYA	314.70	
ANGUILLA	278,594.39	
GUYANA	(203,099.58)	
BAHAMAS	21,930.87	
EASTERN CARIBBEAN COMMON MARKET	3,960.00	
BRITISH DEVELOPMENT DIVISION BARBADOS	4,800.00	
MINISTRY OF OVERSEAS DEVELOPMENT	(61,913.03)	
O.S.A.S.	154,681.42	
S.P.O.S.	(162.71)	
BRITISH COUNCIL	467.66	
ANTIGUA 4	2,949.74	
ANTIGUA 5	6,604.17	
ANTIGUA 7	19,514.48	

ANTIGUA 12	21,632.06	
ANTIGUA 22	1,575.66	
ANTIGUA 23	5,984.63	
ANTIGUA 27	140.03	
ANTIGUA 29A	5,381.44	
ANTIGUA 31	13,435.78	
ANTIGUA 33	23,537.23	
ANTIGUA 39	2,347.14	
ANTIGUA 40	61.33	
ANTIGUA 41	11,616.39	
ANTIGUA 42	1,147.73	
ANTIGUA 43	5,997.08	
ANTIGUA 48	3,726.95	
ANTIGUA 57	6,217.62	
ANTIGUA 58	4,061.90	
ANTIGUA 61	28,895.14	
ANTIGUA 69	26,717.73	
ANTIGUA 72	58,931.12	
ANTIGUA 83	2,370.76	
ANTIGUA 85	1,877.66	
ANTIGUA 87	2,845.46	
ANTIGUA 91	521,884.66	

ANTIGUA 93	14,750.01	
C.R.S. 13-16	3.25	
D 6977	53,592.65	
WI 58 (213)	936.00	
WI 83A	4,744.09	
WI 241	5,548.96	
WI 143	483.67	
WI 192	16,400.00	
WI 207	1,312.04	
WI 211	2,000.00	
D 6982	2,318.18	
CARDI	27,502.44	
CDB BARBADOS	80,855.87	
PROJECT IMPLEMENTATION OFFICER	6,087.50	
U.S.A.I.D. (B.N.F.T.) PROJECTS	(8,960.85)	
ECONOMIC OFFICE OF CHINESE EMBASSY	(947.61)	
VENEZUELA EMBASSY	6,266.75	
INTER-AMERICAN INST. FOR COOPERATIVE & AGRICULTURE	28.66	
SUSPENSE ACCOUNT	587,197.06	

TAKE OVER C.M.C. DEBT. ADV.WT#17/82	31,005.23	
U.W.I./U.S.A.I.D. - PRIMARY EDUCATION	(4,984.87)	
CONSUMPTION TAX ON WIOC SUNDRY GOVT. DEBTS APPLICATION	710,728.93	
EASTERN CARIBBEAN CENTRAL BANK	40,896.33	
CLERK TO PARLIAMENT	308,976.73	
SUPERVISOR OF ELECTIONS	523,917.56	
FORMER SUPERVISOR OF ELECTIONS - K.W.A. HILL	10,590.00	
CABINET SECRETARIAT	360,152.60	
PS. PRIME MINISTERS OFFICE	(1,303,356.42)	
PS. PRIME MINISTER - PRINTING OFFICE	361,716.73	
PS, EXTERNAL AFFAIRS	1,695,571.81	
PS, PRIME MINISTER - PUBLIC INFORMATION	325,092.51	
PS, MINISTRY OF FINANCE	9,567,880.98	
PS, FINANCE - OVERSEAS TELEPHONE CALLS	400,000.00	
PS, MINISTRY OF FINANCE OPEC LOAN ADV. WT. #78/84	58,445.72	

TREASURY FUND	109,881.73	
ACCOUNTANT GENERAL	2,120,232.87	
ACCOUNTANT GENERAL - PURCHASE OF CASH BOOKS/GRATUITIES	1,589,361.91	
ACCOUNTANT GENERAL PAYMENT OF INTEREST DEVELOPMENT BONDS 1994/1997	402,290.93	
ACCOUNTANT GENERAL PAY TO A.D.C. EMPLOYERS ADV. WT. #143/92	183,338.91	
ACCOUNTANT GENERAL - SEVERANCE PAY TO ASIC EMPLOYEES ADV. WT. #144/92	886,090.99	
ACCT. GEN. BANK ADVANCES - PUBLIC OFFICERS	198,615.97	
ps, Ministry of AAGRICULTURE FISHERIES	789,395.94	
PS, MINISTRY OF AGRICULTURE AGRICULTURE	250.00	
PS, MINISTRY OF AGRICULTURE - SURVEYS DIVISION	(54,230.82)	
PS. MINISTRY OF HEALTH	(5,805,741.36)	

PS. MINISTRY OF HEALTH - C.B.H. SALARIES AND WAGES	2,004,420.84	
PS, MINISTRY OF HEALTH - HOLBERTON HOSPITAL DR. CHAKRAVARTY	27,579.19	
PS, MINISTRY OF HEALTH - HOLBERTON HOSPITAL DR. R.S. TRIVEDI ADV WT.#648/84	3,812.50	
PS, HEALTH - HOLBERTON HOSPITAL - SALARIES & WAGES NON-EST WORKERS	24,768.00	
PS, MINISTRY OF HEALTH - HOLBERTON HOSPITAL	2,720,379.01	
FIENNES INSTITUTES	47,247.70	
PS, MINISTRY OF HEALTH - MENTAL HOSPITAL	217,279.32	
PS, MINISTRY OF HEALTH - HOLBERTON HOSPITAL - SALARIES FOR 18 WARD ASSISTANTS	53,144.53	
PS, MNISTRY HEALTH HOLBERTON HOSPITAL - SALARY JUANITA JAMES TEMP. DIETITIAN	5,024.05	
PS MINISTRY OF HEALTH - HOLBERTON HOSPITAL - SALARY TO DOCTORS	74,556.85	

PS, MINISTRY OF HEALTH - CENTRAL BOARD OF HEALTH	12,489,389.95	
PS, MINISTRY OF HEALTH - HOLBERTON HOSPITAL - SALARY AND WAGES-NON- ESTABLISHED	(20,587.01)	
PS, MINISTRY OF HEALTH - TOPAY WAGES - MEDICAL GEN.	10,924.20	
PS, MINISTRY OF HEALTH - PURCHASE OF REFRIGERATOR TRAINING DIVISION	2,000.00	
PS, MINISTRY OF HEALTH - MED. GEN. SPECIALIST TREATMENT ABROAD	(621,122.14)	
PS, MINISTRY OF HEALTH - MEDICAL GENERAL	824,769.70	
CITIZENS WELFARE DIVISION	456,245.15	
PS, MINISTRY OF EDUCATION, CULTURE & YOUTH AFFAIRS	2,329,645.54	
AERODROME SUPERINTENDENT	933,837.60	
PS, MINISTRY OF PUB. UTILITIES TRANSPORT AND ENERGY	(721,739.97)	

PS MINISTRY OF PUBLIC WORKS - RENTAL OF BUILDING GOVERNMENT OFFICE ACCOMODATION	(1,830,142.16)	
PS, MINISTRY OF PUBLIC WORKS ROADS PROGRAMME	(1,835,381.68)	
PS, MINISTRY OF PUBLIC WORKS	11,807,914.77	
PS, MINISTRY OF HOME AFFAIRS	565,215.07	
PS MINISTRY OF JUSTICE	(2,296.83)	
PS MINISRY OF JUSTICE - LAND REGISTRY	2,995.00	
PS MIN OF LEGAL AFFAIRS HONARARIUM TO MEMBERS OF STAFF	918,058.76	
PS MIN OF LEGAL AFFAIRS ARMS SHIPMENT INVES	(435,590.00)	
PS MIN OF LEGAL AFFAIRS INVESTMENT VC BIRD INTL AIRPORT	200,589.87	
COMMISSIONER OF POLICE	680,853.09	
COMM. OF POLICE - REGIONAL SECURITY SYSTEM	54,168.00	
COMMISSIONER OF POLICE TO PURCHASE TRAVEL TICKETS R. MARTIN & D.	968.00	



JAMES		
COMMISSIONER OF POLICE WRIGHT GEORGE	225,744.39	
PS MINISTRY OF LABOUR	265,888.54	
PS, MINISTRY OF LABOUR - PRISON	554,770.40	
PS MINISTRY OF TOURISM	360,239.09	
PS, MINISTRY OF ECONOMIC DEVELOPMENT	723,010.19	
PS, MINISTRY OF ECONOMIC DEVELOPMENT DEEP BAY DEVELOPMENT CORPORATION 206/86	8,968.00	
PS, MINISTRY OF ECONOMIC DEVELOPMENT EXPO '86 VANCOUVER, CANADA	58,914.30	
PS, MINISTRY OF YOUTH EMPOWERMENT	89,035.11	
PS MINISTRY OF INFORMATION, PID	14,860.00	
PS MINISTRY OF PLANNING	(796.52)	
CHIEF ESTABLISHMENT OFFICER - TRANSPORT & SUBSISTANCE	839,056.83	
BRITISH DEVELOPMENT DIVISION	1,289.30	

DEEP BAY DEVELOPMENT (FORTWORTH INTEREST) III LTD	1,465,825.69	
LEEWARD ISLAND CRICKET BOARD	5,000.00	
ANTIGUA DEEP BAY DEVELOPMENT CO.	7,013,748.62	
COTTON INDUSTRY - ANTIGUA SUGAR INDUSTRY CORP.	288,267.03	
SUNDRY PARLIAMENTARIANS	(4,036,132.09)	
FORTWORTH INTEREST III LTD (XCD)	793,109.58	
FOXWORTH INTEREST III LTD	1,190,205.07	
SUGAR INDUSTRY ADVANCE	221,296.93	
INDUSTRIAL DEVELOPMENT BOARD	212,605.72	
HARBOUR IMPROVEMENT PROJECT	168,282.68	
HARBOUR IMPROVEMENT PLANT	721,073.78	
MISC. LARGE OUTSTANDING ITEMS	73,451.32	
ADVANCE POSSIBLY CHARGEABLE TO	15,026.80	

EXPENDITURE		
WEST INDIES ORGANISATION	3,226.28	
RECOVERABLE FROM OTHER ORGANISATION	10,974.14	
BRITISH GOVERNMENT ORGANISATION	18,420.62	
MISC. LONG OUSTANDING	594,747.31	
TRANSPORT BOARD	(175,000.00)	
SUBSTANCE ABUSE PREVENTION DIVISION	7,200.00	
DEEP BAY DEVELOPMENT	163,014.00	
MAGISTRATE	1,880.00	
<b>TOTAL</b>	<b>357,668,357.93</b>	
<b>ANTIGUA AND BARBUDA STATEMENT OF RECURRENT AND OTHER HEADS 2005</b>		
DEVELOPMENT AID PROJECT	464,062.83	
DEVELOPMENT AID SUSPENSE A/C	(921,028.35)	
EASTERN CARIBBEAN DRUG SERVICE	(535,109.17)	

SPACE RESEARCH PROGRAMME	68,260.83	
TNT MAILFAST DEPOSIT	5,000.00	
TOURISM MARKETING FUND	(1,973,197.00)	
USD ACCOUNT-REVENUE FUND	2,966,704.46	
<b>GRAND TOTAL</b>	<b>4,050,526.83</b>	
<b>INVESTMENTS SUBHEADS</b>	<b>OPENING BALANCES</b>	
ANTIGUA SURPLUS FUND	785,920.00	
TRUSTEES SAVINGS FUND: ECCB	301,411.80	
<b>GRAND TOTAL</b>	<b>1,087,331.80</b>	
<b>IMPRESTS SUBHEADS</b>	<b>OPENING BALANCES</b>	
AERODROME SUPERINTENDENT	(15,000.00)	
CANADIAN ENGINEER	4,398.49	
REVENUE	(9,800.00)	
COMMISSIONER OF POLICE- POLICE HEADQUARTERS	(500.00)	
MASTER BOYS TRAINING SCHOOL	500.00	

P.S. MIN. OF HEALTH HEADQUARTERS	(30,699.24)	
P.S. TRADE AND PRODUCTION	100.00	
PRINCIPAL ADMINISTRATIVE OFFICER	4,119.98	
P.S. HOME AFFAIRS C.B.H.	100.00	
P.S. MIN. OF BARBUDA AFFAIRS	100.00	
P.S. MIN OF ECONOMIC DEVELOPMENT	304,600.00	
<b>GRAND TOTAL</b>	<b>257,919.23</b>	
<b>ANTIGUA AND BARBUDA STATEMENT OF RECURRENT OTHER HEADS 2005</b>		
P.S. MIN OF FINANCE (PETROL)	40,000.00	
P.S. MIN OF HEALTH- MEDICAL GENERAL	250,000.00	
P.S. MIN OF TOURISM AND ENVIRONMENT	87,200.00	
<b>GRAND TOTAL</b>	<b>377,200.00</b>	

SPECIAL FUND SUBHEADS	OPENING BALANCES	
1% & 2% HOTEL LEVY FUND #1/84	(15,923,740.84)	
ADMINISTRATOR OF UNREPRESENTED ESTATES	181,458.80	
ADMINISTRATOR OF UNREPRESENTED ESTATES (RESERVE FUND)	4,767.31	
CENTRAL LUNATIC ASYLUM	62.47	
CENTRAL LUNATIC ASYLUM INMATES FUND	13.78	
DEVELOPMENT AID CDW SCHEME	1,059,889.69	
ELDRA BACHELOR	(13,500.00)	
HOSPITAL NURSES FINE FUND	95.41	
INMATES LEPER HOME FUND	2.00	
POLICE REWARD FINE FUND	3,981.01	
PRICE STABILIZATION	45,102.52	
PRISON OFFICERS' REWARD FUND	9,508.15	
PURCHASE OF PROPERTY - ST MARY'S STREET	20,000.00	

SUGAR INDUSTRIES LABOUR WELFARE FUND	(9,351.64)	
SUGAR INDUSTRY REHABILITATION FUND	29,766.08	
TRAINING SCHOOL	17.44	
<b>GRAND TOTAL</b>	<b>(14,591,927.82)</b>	
<b>SUSPENSE ACCOUNTS SUBHEADS</b>	<b>OPENING BALANCES</b>	
AGR DEV CORP	(57,351,454.29)	
ANTIGUA SUGAR IND CORP	(16,334.40)	
UC PAYMENT BRUCE RAPPAPORT INTL	(73,014,902.48)	
UNCLEARED PAYMENTS	5,872,045.67	
UNCLEARED PAYMENTS TO ASSIST CARNIVAL COMMITTEE	181,083.25	
UNCLEARED RECEIPTS	28,904,965.88	
<b>GRAND TOTAL</b>	<b>(95,424,596.37)</b>	
<b>DEPOSIT SUBHEADS</b>	<b>OPENING BALANCES</b>	
1% HOTEL LEVY FUND	32,031,129.39	<i>One sided entry</i>

ACQ. OF LANDS - VILLAGE IMPROVEMENT PROJECT	400.00	<i>Unused balance</i>
AGRICULTURAL DEVELOPMENT	(9,330.43)	<i>account overpaid</i>
AMORTIZATION FUND	1,050.00	<i>Unused balance</i>
ANTIGUA AND BARBUDA INVESTMENT BANK	(2,283.00)	<i>account overpaid</i>
ANTIGUA AND BARBUDA PUBLIC SERVICE ASSOCIATION	(1,489.25)	<i>account overpaid</i>
ANTIGUA AND BARBUDA SOCIAL SECURITY FUND	5,868,160.00	<i>One sided entry</i>
ANTIGUA CREDIT UNION	(554.30)	<i>account overpaid</i>
ANTIGUA DEFENSE FORCE FINE FUND	(9,928.53)	<i>account overpaid</i>
ANTIGUA OLYMPIC FUND	6,695.25	<i>Unused balance</i>
ANTIGUA PORT AUTHORITY	3,668,000.00	<i>Securities issued</i>
ANTIGUA PUBLIC UTILITIES AUTHORITY	938,153.05	<i>No explanation</i>
ANTIGUA TRADES AND LABOUR UNION	16,347.46	<i>Balance reconciled and carried forward</i>
ANTIGUA WORKERS U.S.V.I.	(692.83)	<i>account overpaid</i>
ANTIGUA WORKERS UNION	145.80	<i>Balance reconciled and carried forward</i>
ARREARS OF TAX	8,707.72	<i>One sided entry</i>
BARBUDA COCONUT DEVELOPMENT	647.72	<i>Unused balance</i>



BARBUDA COUNCIL	100,000.00	<i>One sided entry</i>
BARBUDA DEVELOPMENT	65,238.08	<i>One sided entry</i>
BARBUDA FUNDING SCHEME	71,856.17	<i>One sided entry</i>
BARBUDA PHILATELIC BUREAU	153,681.33	<i>Improper Accounting Treatment</i>
BARBUDA QUEBEC CO. CONSTRUCTION	1,818.68	<i>Improper Accounting Treatment</i>
BBC ROAD CONSTRUCTION	2,014.45	<i>Unused balance</i>
BELMONT GRAZING AREA	4,674.07	<i>Unused balance</i>
BOYS TRAINING SCHOOL	13,832.25	<i>Balance reconciled and carried forward</i>
BRITISH AMERICAN LIFE INSURANCE	16,787.51	<i>Balance reconciled and carried forward</i>
BWIA GOVERNMENT PAY LATER PLAN	926.33	<i>Unused balance</i>
CABLE AND WIRELESS SETTLEMENT MINOR ITEMS	44.18	<i>Unused balance</i>
CANADA SEASONAL WORKERS	3,363.28	<i>Unused balance</i>
CENTRAL MARKETING CORPORATION	205.98	<i>Unused balance</i>
CESS ON COTTON	43,624.87	<i>Improper Accounting Treatment</i>
CLIFFORD ISAAC HEART FUND	130.78	<i>Unused balance</i>
COLONIAL LIFE INSURANCE	32,313.70	<i>Balance reconciled and carried forward</i>

COMMONWEALTH CARIBBEAN YOUTH COURSE	16.25	<i>Unused balance</i>
COMMONWEALTH FUND FOR TECHNICAL CORP	(9,854.96)	<i>account overpaid</i>
COMPANY WITHOLDING TAX	2,275.00	<i>credit to revenue</i>
COMPENSATION ESTATE OF HOWARD LEVINE	(0.20)	<i>account overpaid</i>
COMPENSATION FOR CANES	60.46	<i>Unused balance</i>
COMPENSATION FOR SUGAR CANE FARMERS	9,200.00	<i>Unused balance</i>
CONCRETE JARS - DELTA ENTERPRISES	2,600.00	<i>Improper Accounting Treatment</i>
CONTRIBUTION TO CROSBIES BAY ROADS	1,931.87	<i>amount not credited to revenue</i>
CONSTRUCTION COCO POINT BUILDING	2,327.90	<i>Unused balance</i>
COOLIDGE AIR CARGO FACILITY	1,811,900.00	<i>Rent not credited to revenue</i>
CREDIT SUISSE	537,640.00	<i>Improper Accounting Treatment</i>
CXC/CIDA ACC CURRICULUM DEVELOPMENT PROJECT	4,435.37	<i>Unused balance</i>
DEFENCE FORCE CANTEEN	16,372.14	<i>Balance reconciled and carried forward</i>
DEVELOPMENT FUND	8,323,665.52	<i>Balance reconciled and carried forward</i>
DEVELOPMENT LOANS	7,273.55	<i>monies not transferred to expense</i>

1953/73		
DIRECTOR MARINE SERVICES	1,415,000.00	<i>Improper Accounting Treatment</i>
DIRECTORATE OF WOMENS AFFAIRS	2,250.00	<i>Unused balance</i>
DONATION FOR PRIZES - PLOT TO PLOT COMPETITION	1,809.00	<i>Unused balance</i>
DRILLING OF WELLS	4,200.00	<i>Unused balance</i>
EAST CARIBBEAN CENTRAL BANK	(38,025,297.80)	<i>Amounts paid via standing order</i>
EDUCATION LEVY	25,164,412.49	<i>Balance reconciled and carried forward</i>
ELECTRICITY CODGRINGTON	6,424.62	<i>monies not transferred to expense</i>
ESTATE MANAGEMENT CONTINGENCY ACCOUNT	53,889.44	<i>Improper Accounting Treatment</i>
EXPO '86 CANADA	9,162.29	<i>Unused balance</i>
F.E. HADEED AND SONS	2,000,000.00	<i>Improper Accounting Treatment</i>
FENCING ST.JOHN'S AND BETHESDA CRESSES	(961.92)	<i>account overpaid</i>
FIENNES INSTITUTION DONATION	1,343.82	<i>Improper Accounting Treatment</i>
FINANCE AND DEVELOPMENT LTD	200,000.00	<i>Improper Accounting Treatment</i>
FIRST FEDERATION LIFE INSURANCE	1,900.22	<i>Balance reconciled and carried forward</i>

FORD FOUNDATION GRANT	5,824.40	<i>Improper Accounting Treatment</i>
FREE TRADE AND PROCESSING ZONE	4,050,000.00	<i>Improper Accounting Treatment</i>
FREEDOM FROM HUNGER PROJECT	53,462.36	<i>Improper Accounting Treatment</i>
GREENBAY DAY CARE CENTRE	3,000.00	<i>Unused balance</i>
GUARANTEE UNDER BETTING, GAMING, ORDINANCE SRO #35/1963	100,000.00	<i>Balance taken into Consolidated Fund</i>
GUILD OF ANT.& BARB. AIR TRAFFIC CONTROLLERS	17,330.10	<i>Balance reconciled and carried forward</i>
GUYANA & TRINIDAD MUTUAL LIFE INSURANCE CO.	460.99	<i>Balance reconciled and carried forward</i>
GUYANA AND TRINIDA MUTUAL LIDE INC.	(5,335.20)	<i>account overpaid</i>
HAWKER SIDLEY REBATE	215,415.00	<i>Balance taken into Consolidated Fund</i>
HIRE OF HALLS	14,923.50	<i>Balance taken into Consolidated Fund</i>
HISTORICAL RECREATION SITES COMMITTEE	1,246.66	<i>Balance taken into Consolidated Fund</i>
HOLBERTON HOSPITAL AMENDITIES FUND	11,649.74	<i>Balance taken into Consolidated Fund</i>
HOLBERTON HOSPITAL BEQUEST	(497.06)	<i>account overpaid</i>
HOME ALLOTMENT	15,819.94	<i>Balance reconciled and carried forward</i>
HOSPITAL FEES	(183.14)	<i>account overpaid</i>

HOTEL TRAINING CENTRE	481.80	<i>Balance taken into Consolidated Fund</i>
HURRICANE DONNA GRANTS	49.00	<i>Balance taken into Consolidated Fund</i>
IMMIGRATION	10,371.45	<i>Balance taken into Consolidated Fund</i>
INSTALLATION AND MAINTENANCE OF STREET LIGHTS	(17.32)	<i>account overpaid</i>
INSTALLATION OF SPECIAL CUSTOMER SERVICE	221,739.76	<i>Balance taken into Consolidated Fund</i>
INSTALLATION OF WATER SERVICE	50,907.62	<i>Balance taken into Consolidated Fund</i>
INSURANCE PAYMENT FOR BURNT CANES	779.53	<i>Balance taken into Consolidated Fund</i>
INTER GOVERNMENTAL PHILATELIC CORPORATION	(66,305.48)	<i>account overpaid</i>
INTER SCHOOL CHRISTIAN FELLOWSHIP	85.00	<i>Unclaimed balance</i>
JUMBY BAY	338,147.91	<i>Unclaimed balance</i>
LEPER HOME	(389.55)	<i>account overpaid</i>
LEPER HOME BEQUEST	645.26	<i>Balance taken into Consolidated Fund - facilit closed</i>
LIFE OF BARBADOS INSURANCE LIMITED	80,476.93	<i>Balance reconciled and carried forward</i>
LIQUIDATION LAKES-NEW MARKET	31,334.18	<i>Unclaimed balance</i>
LOANS FOR FISHING IMPROVEMENT	8,769.87	<i>Balance taken into Consolidated fund</i>

LONDON AND OTHER EXAM FEES	(2,537.19)	<i>account overpaid</i>
LONDON AND OTHER EXAMS	92,249.38	<i>Balance taken into Consolidated fund</i>
MANUFACTURES LIFE INSURANCE	1,456.97	<i>Unclaimed balance</i>
MEDICAL BENEFIT	10,130,491.27	<i>Amount included in MOU</i>
MEDICAL BENEFIT EMPLOYEES CONTRIBUTION	83,142,676.73	<i>Amount included in MOU</i>
MEDICAL BENEFITS EMPLOYERS CONTRIBUTION	91,209,279.46	<i>Amount included in MOU</i>
MEDICAL SERVICES	440,000.00	<i>Balance taken into Consolidated Fund</i>
MILL REEF CHRISTMAS TREAT	353.95	<i>Balance taken into Consolidated Fund</i>
MILL REEF DONATION MENTAL HOSPITAL	1,092.84	<i>Balance taken into Consolidated Fund</i>
MILL REEF HOSPITAL DONATION	134.99	<i>Balance taken into Consolidated Fund</i>
MINISTRY OF LABOUR - REHABILITATION EXPENSES/ARBITRATION EXPENSES	399.12	<i>Balance taken into Consolidated Fund</i>
NASA LEAVE ADJUSTMENT	32,163.28	<i>unidentified amount</i>
NATIONAL BULK INSURANCE - WAGES	100.01	<i>Balance taken into Consolidated Fund</i>

NEW HOLBERTON HOSPITAL MORTUARY	800.00	<i>Unused balance</i>
NOMINATION FEES BARBUDA LCOAL COUNCIL	1,100.00	<i>Balance taken into Consolidated Fund</i>
OFFICE SPACE AIRPORT SERVICES	269.82	<i>Unused balance</i>
OSAS	(3,025.36)	<i>account overpaid</i>
OVERSEAS TELEPHONE CALLS	3,682.47	<i>Balance taken into Consolidated Fund</i>
PAINTING ST. JOHN'S ALL AGE SCHOOL	343.34	<i>Unused balance</i>
PARES SECONDARY SCHOOL	8.73	<i>unidentified amount</i>
PAVING DRIVEWAY- HERBERTS ESTATE	725.00	<i>Unused balance</i>
PAVING DRIVEWAY MISC	19,911.63	<i>Unused balance</i>
PAVING OF DRIVEWAY K. TECHEIRA	650.00	<i>Unused balance</i>
PRINCIPAL - ANTIGUA STATE COLLEGE	508,516.53	<i>One sided entry</i>
PRISON SPORTS FUND	4,159.00	<i>Balance reconciled and carried forward</i>
PURCHASE AND SALE OF TEXT BOOKS	19,106.12	<i>One sided entry</i>
RADIO TELEPHONE CALLS	2,001,687.88	<i>Unable to verify source</i>
RECEIVER OF WRECKS	1,967.10	<i>Unclaimed balance</i>
REGIONAL REFRESHER	9,980.97	<i>Unused balance</i>

COURSE		
REGISTRARS TECHNICAL COLLEGE	19,300.60	<i>One sided entry</i>
REHABILITATION CAPITAL FUND	3,257.99	<i>Balance taken into consolidated fund</i>
RELOCATION CABLES NEW TERMINAL BUILDING	7,044.12	<i>Improper Accounting Treatment</i>
RENOVATION OF BOLANS DISPENSARY	117.51	<i>Improper Accounting Treatment</i>
RENOVATION OF BUNGALOW BUILDING	73.61	<i>Improper Accounting Treatment</i>
RENT ANTIGUA DEVELOPMENTS BOARD	2,754.70	<i>Improper Accounting Treatment</i>
RENTAL OF CRECHES	80.00	<i>Improper Accounting Treatment</i>
REPAIRING ROAD - JOLLY HILL	1,500.00	<i>Improper Accounting Treatment</i>
REPATRIATION EXPENSES	3,746.77	<i>Improper Accounting Treatment</i>
REPLACEMENT OF PIPE LINES	1,065.25	<i>Improper Accounting Treatment</i>
RESTORATION ROADS AND TELEPHONE	610.97	<i>Improper Accounting Treatment</i>
RESURFACING BASKETBALL COURT - LIONS CLUB	56.79	<i>Improper Accounting Treatment</i>
RESURFACING POTTERS ROAD (Road Programme)	(93.71)	<i>account overpaid</i>
RETURNING OFFICER	36,800.00	<i>Improper Accounting Treatment</i>



ROAD TO CEDAR VALLEY	8,780.89	<i>Improper Accounting Treatment</i>
ROAD CONSTRUCTION SHELLFORD INN CO.	671.99	<i>Improper Accounting Treatment</i>
SALE OF COMMISSION OF INQ. (BLOOMCOOPERS) REPORT	15,813.42	<i>Improper Accounting Treatment</i>
SALE OF GOODS - WAREHOUSE	269,760.11	<i>Improper Accounting Treatment</i>
SALE OF SHEEP - TOBAGO	(919.70)	<i>account overpaid</i>
SAVINGS BANK	(100.00)	<i>Balance reconciled and carried forward</i>
SCHOOL BUS SERVICE	42,994.98	<i>Improper Accounting Treatment</i>
SECURITY ELECTRICAL ENERGY	10,996.14	<i>Improper Accounting Treatment</i>
SELKRIDGE INSURANCE	318.13	<i>Balance reconciled and carried forward</i>
SOCIAL SECURITY EMPLOYEE CONTRIBUTION	59,202,826.44	<i>Amount included in MOU</i>
SOCIAL SECURITY EMPLOYERS CONTRIBUTION	130,830,778.90	<i>Amount included in MOU</i>
SOCIAL SECURITY PURCHASE OF BONDS	26,000,000.00	<i>Improper Accounting Treatment</i>
SPORTS FUND (FIRE BRIGADE)	29.00	<i>Balance reconciled and carried forward</i>
STATE INSURANCE CORP O/S PREMIUM FOVT. BUILDING AND VEHICLE	(3,741,910.00)	<i>Improper Accounting Treatment</i>
STUDENT SPONSORSHIP -	2,000.00	<i>Improper Accounting Treatment</i>

SECONDARY SCHOOLS		
SUNDRY COTTON GROWERS	262,052.39	<i>Improper Accounting Treatment</i>
SUPER ANNUATION CONTRIBUTION	256.68	<i>Improper Accounting Treatment</i>
SUPER ANNUATION CONTRIBUTION C.S. WALKER	4,586.81	<i>Improper Accounting Treatment</i>
SUPERVISOR OF ELECTIONS	(1,000.00)	<i>account overpaid</i>
SUPPLY OFFICE	4,215.43	<i>Improper Accounting Treatment</i>
SUSPENSE ACCOUNT	1,847.21	<i>Unallocated balance</i>
TEACHERS TRAINING COLLEGE	1,348.99	<i>Improper Accounting Treatment</i>
TECHNICAL COLLEGE HOTEL CATERING	54.00	<i>Improper Accounting Treatment</i>
TELEPHONE DIRECTORIES	16,799.55	<i>Improper Accounting Treatment</i>
TELEPHONE SERVICE PIGEON POINT	7,224.95	<i>Improper Accounting Treatment</i>
TENDER FOR DOCUMENTS	4,700.00	<i>Improper Accounting Treatment</i>
TO PERSONS INJURED BY GARY MARTIN	18,802.00	<i>Unclaimed balance</i>
TO SECURE DUTY	1,425,545.72	<i>Improper Accounting Treatment</i>
TRAVELLERS LIFE INSURANCE	7,068.63	<i>Improper Accounting Treatment</i>
TREASURY CASHIER	152.00	<i>Balance taken into consolidated fund</i>
TREASURY FUND	28,548,415.19	<i>Improper Accounting Treatment</i>

UNALLOCATED BANK LODGEMENT	305,000.00	<i>Balance taken into consolidated fund</i>
UNITED SECURITY LIFE INSURANCE	4,616.74	<i>Balance reconciled and carried forward</i>
URBAN WORKING CLASS SCHEME	600.00	<i>Balance taken into consolidated fund</i>
US AID PIGGERY PRISON FARM	(1,339.88)	<i>account overpaid</i>
VIRGIN ISLANDS WORKERS	(944.25)	<i>account overpaid</i>
WASTE MANAGEMENT LEVY	14,263,687.18	<i>Improper Accounting Treatment</i>
WEST INDIES OIL COMPANY	1,693,875.94	<i>Improper Accounting Treatment</i>
WORKMEN'S COMPENSATION	(427.58)	<i>account overpaid</i>
WORKS: BURMA & COOLIDGE ROADS	(2,268.21)	<i>account overpaid</i>
WORKS: CROSBIES DEVELOPMENT	1,868.99	<i>Unused balance</i>
WORKS: HALF MOON BAY & MILL REEF ROAD	73.16	<i>Unused balance</i>
WORKS: MICHAEL'S MOUNT	2,785.00	<i>Unused balance</i>
WORKS: RECONSTRUCTION OF ROADS	690.46	<i>Unused balance</i>
B.V.I.	(500.00)	<i>account overpaid</i>
SALE OF TRAFALGAR VILLAS	2,551,883.37	<i>Improper Accounting Treatment</i>

<b>GRAND TOTAL</b>	<b>499,187,607.43</b>	
<b>ANTIGUA AND BARBUDA STATEMENT OF DEVELOPMENT ADVANCES 2005</b>		
<b>ADVANCES SUBHEADS</b>	<b>OPENING BALANCES</b>	
P.S. ECONOMIC DEV - DREDGING OF ST. JOHN'S HARBOUR & CONSTRUCTION OF PIER	540,000.00	
P.S. HOME AFFAIRS PURCHASE OF SCULPTURE AND FITTINGS	766.54	
COMMISSIONER OF POLICE CARMICHAEL FIRE AND BULK LTD	45,141.63	
P.S. MINISTRY OF HEALTH - PURCHASE OF TRANSFER EQUIPMENT FOR NEW XRAY BUILDING HOLBERTON HOSPITAL D.F. AD WT#8/88	42,631.51	
P.S. MINISTRY OF FINANCE PURCHASE OF COMPUTER ADV WT#6/88	39,381.47	
P.S. MINISTRY OF EDUCATION D.F. ADWT#1/88	652,634.25	

P.S. MINISTRY OF WORKS NEW LEGISLATURE BUILDING	7,875.01	
P.S. MINISTRY OF AGRICULTURE & SUPPLY SUBSIDY ADC	191,407.00	
P.S. HEALTH: AGRICULTURAL SUPPLY CENTRAL MARKETING CORPORATION CMC	250,000.00	
P.S. PID PURCHASE OF EQUIPMENT ABS TV CHANNEL	7,950.45	
P.S. HOME AFFAIRS AND LABOUR	86,401.79	
P.S. MINISTRY OF PUBLIC WORKS: PURCHASE OF DREDGER	54,399.75	
P.S. PUBLIC WORKS: STATION AT CEDAR GROVE SCHOOL	140,949.42	
P.S. AGRICULTURE AND SUPPLY: AIRLINE TICKETS - TRINIDAD	856.00	
P.S. PUBLIC WORKS: RENOVATION OF FACTORY HOUSE ECOM OFFICE	45,813.61	
FINANCIAL SECRETARY: STEPHENDALE HOTEL	36,134.71	

P.S. PUBLIC WORKS FACTORY SHELL #8	93,181.47	
P.S. PUBLIC WORKS FACTORY SHELL #9	330,198.81	
P.S. PUBLIC WORKS BOLANS POLICE STATION	4,943.33	
CONSTRUCTION OF BARBUDA HOSPITAL	114.08	
P.S. PUBLIC WORKS FACTORY SHELL#10	149,444.04	
P.S. PUBLIC WORKS FACTORY SHELL #11	87,046.40	
SECRETARY INDUSTRIAL DEVELOPMENT BOARD	104,700.75	
CENTRAL HOUSING AND PLANNING AUTHORITY	65,000.00	
P.S. PUBLIC WORKS GRAMMAR SCHOOL GROUNDS	139,411.14	
PUBLIC UTILITIES AUTHORITY: CENTRAL HOUSING AND PLANNING AUTHORITY	4,312,840.94	
P.S. PUBLIC WORKS FACTORY SHELL #4	642.45	
P.S. PUBLIC WORKS JABBERWOCK	4,460.95	
PERSONAL: JOSEPH DALEY	1,600.00	

P.S. ECONOMIC DEVELOPMENT LEEWIND PAINTS	70,640.00	
P.S. MINISTRY OF FINANCE PURCHASE OF AIRLINE TICKET FOR HAYNES SMITH	672.00	
FACTORY SHELL #7	883.04	
P.S. PUBLIC WORKS: OLD ROAD AND FALMOUTH HARBOUR	617.69	
P.S. HOME AFFAIRS AND LABOUR	8,150.80	
P.S. PUBLIC WORKS: LIBERTA CLINIC	32,196.73	
P.S. PUBLIC WORKS CASSADA GARDENS DRAINAGE	1,365.66	
P.S. PUBLIC WORKS GREENBAY CLINIC	2,234.25	
P.S. MINISTRY OF EDUCATION FENCING OF CEDAR GROVE SCHOOL	304.37	
P.S. MINISTRY OF ECONOMIC DEVELOPMENT FACTORY SHELL 32	6,186.48	
P.S. MINISTRY OF HEALTH: FAMILY LIFE EDUCATION	8,664.59	
PURCHASE OF BUILDING: CORNER OF NORTH AND	280,000.00	

POPESHEAD STREET		
P.S. PUBLIC WORKS GRAYS FARM DRAINAGE	(703.03)	
P.S. PUBLIC WORKS WEATHERHILLS ANCHORAGE ROAD	(7,207.97)	
P.S. PUBLIC WORKS: NEW GOVERNMENT PRINTERY AND RENOVATION	(6,551.96)	
TEACHERS HOUSE: ST. JOHN'S BOYS SCHOOL	506.41	
COMMISSIONER OF POLICE CONSTRUCTION OF SPORTS COMPLEX	100,000.00	
PETER MERCHANT CO- ORDINATOR PRIMER'S OFFICE	529.03	
P.S. PUBLIC WORKS: BARBUDA QUARTERS	8,330.66	
P.S. PUBLIC WORKS RENOVATION OF GREENBAY SCHOOLS	10,470.81	
P.S. PUBLIC WORKS CONSTRUCTION OF FENCE AT COOLIDGE	13,280.50	
PURCHASE OF LANDS AT DEEP BAY AND FIVE ISLANDS	140,000.00	



P.S. MINISTRY OF FINANCE PURCHASE OF BANK OF ANTIGUA	150,000.00	
P.S. HOME AFFAIRS: PURCHASE OF HOSPITAL EQUIPMENT	31,952.79	
TREASURY FUND	19,002,245.82	
INDUSTRIAL DEVELOPMENT FUND	42,602.80	
P.S. AGRICULTURE AND SUPPLY SUB. TO ANTIGUA DEVELOPMENT BOARD	14,000.00	
CENTRAL MARKETING CORPORATION	1,715,740.77	
P.S. MINISTRY OF EDUCATION AND CULTURE: TO MEET HANDLING OF CHARGES ON 1180 SCHOOL DESKS	5,585.60	
P.S. MINISTRY OF LEGAL AFFAIRS COURT HOUSE	99,680.06	
P.S. MINISTRY OF EDUCATION AND CULTURE: CONSTRUCTION OF FALMOUTH PLAYING FIELD	96,937.70	
P.S. MINISTRY OF ECONOMIC DEVELOPMENT AND TOURISM: FACTORY SHELL#1	38,231.86	

P.S. MINISTRY OF EDUCATION PREPARATION OF SPORTS COMPLEX ADV WT#6/84	72,894.65	
P.S. MINISTRY OF EDUCATION PURCHASE OF CHAIR (ADV Wt#5/84)	43,675.16	
ANTIGUA SUGAR INDUSTRY CORPORATION LTD. WT#10/84	300,000.00	
P.S. MINISTRY OF EDUCATION: YOUNG ANTIGUAN'S SPORTS AND CULTURAL ORGANISATION	34,233.00	
P.S. MINISTRY OF HEALTH : PURCHASE OF NISSAN BUS	31,000.00	
P.S. MINISTRY OF EDUCATION: ERECTION OF CLASSROOMS - STATE COLLEGE	143,100.00	
P.S. MINISTRY OF PUBLIC WORKS: DRAWING OFFICE	14,182.88	
P.S. MINISTRY OF PUBLIC WORKS: PURCHASE OF SURVEYING EQUIPMENT ADV WT#1/86	73,000.00	
P.S. MINISTRY OF PUBLIC WORKS: EDF ROAD PROJECT LOCAL COSTS	28,117.23	
ACQUISITION OF LAND IN	163,385.10	

WASHINGTON ADV WT#6/86		
P.S. MINISTRY OF EDUCATION INSTALLATION OF FLOOD LAMPS AT CEDAR GROVE COMPLEX ADV WT 2/87	26,198.20	
P.S. MINISTRY OF EDUCATION REHABILITATION OF BENDALS PRIMARY SCHOOL ADV WT #4/87	98.29	
P.S. PRIME MINISTER OFFICE: COMPLETION OF CELL AT HER MAJESTY'S PRISON ADV WT 3/87	37,473.74	
P.S. GRANT TO ST. PETER'S ANGLICAN CHURCH OF ADV WT 5/90	35,000.00	
P.S. MINISTRY OF EDUCATION: UPGRADING OF SPORTS COMPLEX BOLANS: (D/F ADV WT. 4/90)	43,510.00	
COMMISSIONER OF INLAND REVENUE: PURCHASE OF GENERATOR D.F. ADV WT#1/90	211,728.63	
A.E.R.O. SUPERINTENDENT D.F. ADV WT#11/88, #1/04	930,805.99	
P.S. MINISTRY OF ECONOMIC DEVELOPMENT	324,934.01	

ADV WT 9/88		
PERMANENT SECRETARY MINISTRY OF ECONOMIC DEVELOPMENT TOURISM AND ENERGY YOUTH SKILL TRAINING PROJECT ADV WT# 3/89	11,635.50	
COMMISSIONER OF POLICE	4,884,384.48	
PERMANENT SECRETARY MINISTRY OF AGRICULTURE 1/94 ADV WT1/01	3,713,040.00	
PERMANENT SECRETARY OF PUBLIC WORKS (ADV WT# 9/84) ADV WT 4/98	18,512,930.86	
P.S. MINISTRY OF HEALTH PURCHASE OF ONE TANK LOADER	1,355,597.20	
P.S. MINISTRY OF HEALTH HOLBERTON HOSPITAL MEDICAL EQUIPMENT CONSTRUCTION OF NEW HOSPITAL ADV WT #3/98	9,101,498.17	
P.S. MINISTRY OF PUBLIC WORKS: TO PROVIDE FUNDS TO CONSTRUCT ROADS IN BARBUDA	784,650.24	
P.S. MINISTRY OF PUBLIC WORKS CONSULTANT FEES FOR MR. ANDREW	125,000.00	

GOODENOUGH		
P.S. PRIME MINISTER'S OFFICE	1,214,788.86	
P.S. MINISTRY OF FINANCE	444,746.03	
COMPTROLLER OF CUSTOMS ADV WT#2/98	922.50	
P.S. MINISTRY OF EXTERNAL AFFAIRS	8,500.00	
HOLBERTON HOSPITAL	25,136.51	
<b>GRAND TOTAL</b>	<b>71,999,642.19</b>	
<b>DEPOSIT SUBHEADS</b>	<b>OPENING BALANCES</b>	
MEDICAL BENEFITS CONTRIBUTION	210,667.22	<i>Included in MOU</i>
UNALLOCATED BANK DEPOSITS	305,446.46	
SURVEY OF MANUFACTURING ESTATES	2.50	
TREASURY FUND	289,508,877.73	
UNION DUES	15,149.90	
SOCIAL SECURITY EMPLOYEE'S CONTRIBUTION	279,285.37	<i>Included in MOU</i>
PURCHASE OF LAND	10,000.00	

INDEPENDENCE GIFT		
STAMP DUTY	96.45	
PAYMENT OF ADVANCES	8,598.91	
ANTIGUA PUBLIC UTILITIES AUTHORITY	2,600,000.00	
EDUCATION LEVY	81.72	
FINANCE&DEVELOPMENT CO. LTD	500,000.00	
MEDICAL BENEFITS SCHEME PURCHASE OF BONDS	250,000.00	
SOCIAL SECURITY PURCHASE OF BONDS	2,000,000.00	
<b>GRAND TOTAL</b>	<b>295,688,206.26</b>	
<b>SPECIAL ACCOUNTS SUBHEADS</b>	<b>OPENING BALANCES</b>	
DEVELOPMENT AID PROJECT	(212,924.86)	
CARIBBEAN JUSTICE IMPROVEMENT PROJECT	(1,711.22)	
LOAN ACCOUNT PEOPLE'S REPUBLIC OF CHINA	2,800,000.00	
<b>GRAND TOTAL</b>	<b>2,585,363.92</b>	

SUSPENSE SUBHEADS	ACCOUNTS	OPENING BALANCES	
UNCLEARED RECEIPTS		12,978,375.44	
UNCLEARED PAYMENTS		(279,308.45)	
<b>GRAND TOTAL</b>		<b>12,699,066.99</b>	
<b>DRAFT AND REMITTANCES SUBHEADS</b>		<b>OPENING SALES</b>	
DRAFT AND REMITTANCES		261,625.05	
<b>GRAND TOTAL</b>		<b>261,625.05</b>	

## Appendix 2

The impact of the errors on revenue and expenditure in the statements were as follows:

Revenue Accounts	Submitted Totals 2021 - Actuals \$	Revised Totals 2021 - Actuals \$	VARIANCE \$
10102 Income Tax Companies	66,502,659	76,254,275	(9,751,616)
10104 Tax on Gross Income for Unincorporated Companies at 2%	4,666,230	6,312,054	(1,645,824)
10106 Contribution to the Stabilisation Fund	253,590	469,976	(216,387)
10202 Property Tax	18,409,523	23,305,947	(4,896,424)
10203 Non-Citizen's Undeveloped Land Tax	461,225	498,350	(37,125)
10204 Land Value Appreciation Tax	212,574	531,440	(318,867)
10301 Import Duties	71,654,926	97,556,517	(25,901,592)
10302 Export Duties	101,870	164,882	(63,012)
10304 Travel Tax	2,503,774	3,268,948	(765,174)
10308 Tax on Gross Income of Offshore Banks	82,738	549,775	(467,038)
10310 Environmental Tax	3,671,831	4,955,053	(1,283,222)
10311 Money Transfer Levy	982,080	1,290,628	(308,547)
10314 Consumption Tax	35,618,887	37,904,751	(2,285,864)
10315 Revenue Recovery Tax	53,539,193	73,705,639	(20,166,446)
10316 Throughput Levy-Fuel Products			



		3,123,461	4,061,768	(938,307)
10320	Sea Departure Tax	38,915	45,845	(6,930)
10402	Entertainment Tax & Arrears	517,214	690,264	(173,050)
10403	Stamp Duties	50,522,570	68,656,318	(18,133,748)
10409	Insurance Levy	6,106,037	7,745,843	(1,639,806)
10420	Other Licenses & Fees	180,494	346,631	(166,137)
10424	Telecommunications Licenses & Fees	3,131,862	4,811,198	(1,679,336)
10426	Professional License Fees	3,500	4,000	(500)
10428	Trade Licenses	4,500	250	4,250
10429	Motor Vehicle Licenses	1,339,362	1,835,632	(496,270)
10433	Antigua & Barbuda Sales Tax	177,249,267	241,852,818	(64,603,550)
10436	Liquor Licenses	542,510	698,350	(155,840)
10437	Gaming Tax	45,340	88,842	(43,502)
10513	Crown Land Leases	347,862	373,630	(25,768)
10514	Rents From Settlements by Agriculture	25,315	44,305	(18,990)
10601	Sale Forfeited Goods-Customs	-	298,150	(298,150)
10703	Interest on Advances	106,525	106,607	(83)
10707	Interest on Bank Accounts	96,299	97,787	(1,488)
10802	Share of W.I.O.C Profits	6,961,427	27,834,195	(20,872,768)
10806	Share of Profits – State Insurance Corp	-	11,596,759	(11,596,759)

10807	Surplus Funds from Citizenship by Investment Programme	2,586,824	14,201,068	(11,614,244)
10912	Beach Vendors' Licenses	2,800	3,350	(550)
10916	Licensing of Pharmacies	18,300	31,800	(13,500)
11003	Firearm Licenses	329,465	386,420	(56,955)
11004	Marriage License Fees	143,880	199,785	(55,905)
11005	Other Miscellaneous Licenses	38,704	40,541	(1,837)
11102	Registration and Naturalization Fees	238,135	305,755	(67,620)
11103	Sale of Passports	43,065	46,035	(2,970)
11105	Fees for Certification of Documents	9,780	14,020	(4,240)
11111	School and College Fees	233,093	358,557	(125,465)
11115	Photocopying	440,848	587,593	(146,745)
11116	Police Certificate-Character	195,625	275,385	(79,760)
11118	Immigration Extension	2,990,480	4,056,280	(1,065,800)
11120	Police Reports	90,070	119,660	(29,590)
11122	Work Permits	3,667,255	4,280,138	(612,883)
11125	Registry. Fees-seminars, courses	4,036	5,893	(1,858)
11128	Registration & Examination Fees	1,274,300	1,699,381	(425,081)
11134	Pesticide Registration Fee	51,265	58,067	(6,801)
11147	Citizen by Investment receipts	50,033,599	49,908,599	125,000
11148	Registration of Pharmacists Fees			

	18,450	18,650	(200)
11151 E-Visa Fees	529,461	529,839	(379)
11201 Landing fees	34,995	53,526	(18,531)
11202 Parking fees V.C. Bird Airport	1,769	2,437	(668)
11205 Fees for DCA Services	560,656	703,815	(143,159)
11211 Customs Handling Charges	137,490	186,480	(48,990)
11212 Customs' Officers Fees	372,917	467,066	(94,149)
11217 Market Dues and Fees	76,565	99,465	(22,900)
11218 Miscellaneous Agricultural service fees	24,360	32,188	(7,828)
11219 Licensing & Inspection fees - Veterinary	34,005	66,376	(32,371)
11222 Fees for Fisherman ID Cards	17,682	23,287	(5,605)
11223 Fish Processing Plant License	44,822	56,891	(12,069)
11224 Fishing Vessel Registration and Licensing Fees	59,945	68,015	(8,070)
11225 Laboratory fees	90,200	113,415	(23,215)
11226 Survey fees	68,519	100,168	(31,649)
11227 Miscellaneous Receipts	170,552	225,104	(54,552)
11229 Government Dispensaries	10,430	12,910	(2,480)
11234 Hospital Fees	83,751	148,867	(65,116)
11240 Other Fees & Charges	24,862	82,364	(57,502)
11243 Pesticide Application fees	4,320	4,860	(540)

11248	Immigration Fees	423,845	615,545	(191,700)
11251	Application Fees	155,430	229,849	(74,419)
11315	Sale of Stamps (Net)	2,835,838	2,835,686	152
11402	Printing Services	74,616	98,672	(24,055)
11403	Sale of Customs Forms	1,925	6,075	(4,150)
11503	Sale of Produce - Cades Bay	7,211	8,282	(1,071)
11505	Sale of produce - Christian Valley	7,039	11,263	(4,224)
11506	Sale of Produce- Green Castle	10,616	13,506	(2,890)
11510	Sale of Ice	75,291	100,609	(25,318)
11603	Sundry Revenue - TV	308,307	438,978	(130,671)
11701	Traffic Offence Charges	378,150	459,175	(81,025)
11702	Fines & Forfeitures	911,481	1,190,451	(278,970)
11802	Other Court Fees	205,875	224,597	(18,722)
11902	Miscellaneous Receipts	7,591,594	11,824,914	(4,233,319)
21202	Sale of Land	2,024,942	2,760,547	(735,605)
21305	Issue of Government Securities	<u>62,238,135</u>	<u>158,497,311</u>	<u>(96,259,177)</u>
	<b>Total</b>	<b><u>651,011,128</u></b>	<b><u>956,846,937</u></b>	<b><u>(305,835,809)</u></b>

Expenditure Accounts	2021 - Actuals	2021 - Actuals	Variance
	\$	\$	\$
301 Personal Emoluments – Established	139,433,845	139,596,614	(162,769)
302 Personal Emoluments – Non-Established	200,460,271	202,670,446	(2,210,175)
303 Allowances & Benefits – Established	17,124,093	17,138,714	(14,621)
304 Allowances & Benefits – Non-Established	27,914,259	27,968,041	(53,782)
305 Employer Contributions – Established Staff	14,662,051	14,655,654	6,397
306 Employer Contributions – Non-Established Staff	22,788,063	22,993,901	(205,837)
307 Other Personnel Costs	7,208,362	7,304,338	(95,976)
310 Travel Expenses	545,240	552,691	(7,451)
311 Food and Beverages	7,679,375	7,853,726	(174,351)
312 Vehicle Supplies	8,083,950	8,996,359	(912,409)
313 Printed Materials and Publishing Expenses	181,798	207,179	(25,380)
315 Health, Medical and Laboratory Supplies	1,853,194	1,917,379	(64,185)
316 Office, Computer Supplies and Equipment	5,626,976	6,108,939	(481,963)
318 Agricultural Related Supplies	255,679	304,219	(48,540)
319 Miscellaneous Materials and Supplies	3,029,243	3,068,899	(39,655)
320 Official Documents and Consumables	166,286	167,822	(1,536)
330 Public Awareness and Promotion Expenses			

	892,587	976,789	(84,202)
331 Security Related Expenses	2,357,356	2,357,856	(500)
332 Insurance	5,394,971	5,398,322	(3,351)
334 Surplus Funds Merchant Shipping Corp	5,334,837	6,059,915	(725,079)
335 Share of Profits – State Insurance Corp	8,199,911	8,342,249	(142,338)
336 Transportation and Mail Services	144,607	148,361	(3,753)
337 Education, Training & Development	3,341,296	3,468,781	(127,485)
338 Utilities	566,345	625,585	(59,240)
339 Contributions and Subscriptions	5,490,043	14,361,108	(8,871,065)
340 Professional and Consulting Services	2,639,796	2,817,088	(177,292)
341 Rents and Leases	44,326,423	47,164,383	(2,837,960)
344 Miscellaneous Expenses	735,448	2,040,992	(1,305,544)
345 Miscellaneous Reimbursements	102,281	102,576	(295)
360 Repairs and Maintenance Buildings and Grounds	12,517,813	14,253,512	(1,735,699)
361 Repairs and Maintenance Vehicles	3,124,317	3,320,948	(196,631)
362 Repairs and Maintenance Miscellaneous	2,339,426	2,403,894	(64,468)
308 Gratuities	5,478,718	5,588,925	(110,207)
309 Pensions	60,177,399	60,740,890	(563,491)
370 Transfers and Grants	124,548,475	147,655,696	(23,107,221)
380 Debt Service - Domestic	86,674,122	97,278,510	(10,604,388)

381 Debt Service – External	<u>35,870,663</u>	<u>65,222,301</u>	<u>(29,351,638)</u>
<b>Total Expenditure Affected</b>	<u>867,269,523</u>	<u>951,833,603</u>	<u>(84,564,080)</u>

**Assets and Liabilities that were affected**

	2021 - Actuals	2021 - Actuals	VARIANCE
Assets			
Cash at Hand	12,613	546	12,067
Short Term Deposit	31,278,543	31,280,031	(1,488)
Cash at Bank	(163,261,841)	(4,738,119)	(158,523,722)
Advances - Other Governments	4,366,399	4,368,451	(2,052)
Advances - Personal	10,492,805	11,311,596	(818,792)
Suspense Accounts	14,048,399	13,125,550	922,848
Disbursed Loan Funds	2,569,636,301	2,568,874,467	761,834
Drafts & Remittances	237,197	47,608	189,589

Drafts & Remittances	<u>237,197</u>	<u>47,608</u>	<u>189,589</u>
<b>Total Assets Variance</b>	<b><u>2,467,047,612</u></b>	<b><u>2,624,317,740</u></b>	<b><u>(157,270,128)</u></b>
Liabilities			-
Domestic Loans	885,066,198	884,388,933	677,265
External Loans	1,688,709,171	1,688,624,602	84,569
Deposit-Other. Deductions from Salaries	887,470	1,493,699	(606,229)
Deposit - Statutory Bodies Payable	274,571,160	282,753,282	(8,182,123)
Deposit - Departmental Account	(7,344,910)	(12,136,451)	4,791,542
Deposit - Local Government	53,074,338	57,566,328	(4,491,989)
Deposit - Other	(21,462,092)	(21,588,012)	125,920
Deposit - Insurance & Banks	(29,780,902)	(32,797,526)	3,016,624
Deposit - Unions	717,075	978,859	(261,784)
Accounts Payable	492,670,898	584,473,633	(91,802,735)
Accounts Payable Other Governments	5,189,656	16,954,741	(11,765,085)
Other Payables	92,650,689	92,470,845	179,844
Other Funds	<u>24,169,329</u>	<u>24,576,753</u>	<u>(407,425)</u>
<b>Total Liabilities Variance</b>	<b><u>3,459,118,081</u></b>	<b><u>3,567,759,687</u></b>	<b><u>(108,641,606)</u></b>
Equity			-



Financing Adjustment	99,290,994	100,524,781	(1,233,787)
Retained Earnings	(718,405,654)	(892,873,704)	174,468,049
	<hr/>	<hr/>	<hr/>
<b>Total Equity Variance</b>	<b>(619,114,660)</b>	<b>(792,348,923)</b>	<b>173,234,262</b>

## **REPORT OF THE DIRECTOR OF AUDIT ON THE ACCOUNTS OF ANTIGUA AND BARBUDA FOR THE YEAR ENDED DECEMBER 31, 2021**

### **INTRODUCTION**

- 1.1 This Annual Report of the Director of Audit is presented to the Honourable Minister of Finance, Corporate Governance and Public Private Partnership in accordance with Section 97(5) of the Constitution of Antigua and Barbuda. It does not report on the Ministerial/Divisional Accounts for the year ended December 31, 2021. The comments herein are accordingly confined to matters arising out of the Annual Financial Statements submitted by the Accountant General for the year ended December 31, 2021.
- 1.2 The principle function and responsibilities of the Director of Audit as provided in Section 97(1) of the Constitution of Antigua and Barbuda 1981 and The Office of the Director of Audit Act, 2014 Part 2 Section 9 (1) & (2) are as follows: -
- “The Director of Audit shall –
- a) Satisfy himself that all monies that have been appropriated by Parliament and disbursed have been applied to the purposes to which they were so appropriated and that the expenditure conforms to the authority that governs it; and
  - b) At least once every year audit and report on the public accounts of Antigua and Barbuda, the accounts of all officers and authorities of the Government, the accounts of all courts of law in Antigua and Barbuda (including any accounts of the Supreme Court maintained in Antigua and Barbuda), the accounts of every Commission established by this Constitution and the accounts of the Clerk to the House and the Clerk to the Senate.”
- 1.3 The Director of Audit shall have the power to carry out audits of the accounts, balance sheets and other financial statements of all enterprises that are owned or controlled by, or on behalf of, Antigua and Barbuda.
- 1.4 The Director of Audit and any officer authorized by him shall have access to all books, records, returns, reports and other documents, which, in his opinion relate to any of the accounts referred to in sub-section (2) and (3) of this section.

- 1.5 The Director of Audit shall submit every report made by him in pursuance of this section to the Minister for the time being responsible for Finance, who shall, after receiving such report, lay it before the House not later than seven (7) days after the House next meets.
- 1.6 If the Minister fails to lay a report before the House in accordance with the provision of sub-section (5) of this section, the Director of Audit shall transmit copies of the report to the Speaker, who shall as soon as practicable, present them to the House.
- 1.7 The Director of Audit shall exercise such other functions in relation to the accounts of Government, the accounts of other authorities or bodies established by law for public purposes or the accounts of enterprises that are owned or controlled by or on behalf of Antigua and Barbuda as may be prescribed by or under any law enacted by Parliament.

## **2. THE NATURE AND SCOPE OF THE AUDIT**

- 2.1 The scope of the audit examination is neither defined in the Constitution of Antigua and Barbuda, 1981 nor the Finance Administration Act, 2006. Therefore, the manner in which the audit is carried out is left to the discretion of the Director of Audit. In this respect, it has been found practicable to carry out the examinations by way of a series of test checks varying in content and depth as are considered to be appropriate in enabling him to fulfill his functions.
- 2.2 The Office of the Director of Audit Act No. 4 of 2014 was passed on 22<sup>nd</sup> May, 2014 and under this enactment, the Director of Audit is enjoined to satisfy himself that:
  - a) All reasonable precautions have been taken to safeguard the collection and custody of revenue and that the law, directions and instructions relating thereto have been duly observed;
  - b) Expenditure has been incurred with due regards to economy and to the value obtained;
  - c) That public monies other than those which have been appropriated have been dealt with in accordance with proper authority;
  - d) All reasonable precautions are taken to safeguard the receipt, custody, issue and proper use of cash, stamps, securities and stores and that the regulations, directions and instructions relating thereto are duly observed; and
  - e) That adequate regulations, directions and instructions exist for the guidance of accounting officer.

- 2.3 It must be pointed out that the audit procedures employed by the Office of the Director of Audit are designed primarily for the purpose of forming an opinion on the accounts. They are not intended to disclose every accounting error, nor for that matter, fraud, and the audit report cannot be regarded as a comprehensive statement of all weaknesses that exist or of all improvements that might be made. As a matter of fact, it is primarily the responsibility of Accounting Officers (Permanent Secretaries) and Heads of Departments/Divisions to ensure that effective systems of internal controls and safeguards are in place within their respective Ministries/Divisions to prevent and detect the occurrences of errors and fraud.
- 2.4 The Accountant General in his capacity as Chief Accounting Officer is required under The Finance Administration Act, 2006 Section 56 (2)(a) to:

*“prepare the Public Accounts for the financial year in accordance with generally accepted accounting principles as determined in writing by the Minister, accounting for all public money and showing fully the financial position of Antigua and Barbuda at the end of the financial year.”*

### **3 PUBLIC ACCOUNTS**

- 3.1 The Public Accounts as outlined in the Finance Administration Act, 2006 subsection (1) shall include: -
- a) A summary statement of revenue and expenditure of the Consolidated Fund by standard object code;
  - b) A statement of assets and liabilities;
  - c) A comparative statement of actual and estimated revenue by details object code;
  - d) A statement of each Special Fund;
  - e) A statement of the balance in each Deposit Fund;
  - f) A statement of investment showing the funds on behalf of which the investment were made;
  - g) A statement of public debt and accumulated sinking funds
  - h) A statement of the balance in any fund, other than a sinking fund, for which provision is made by or under an Act;

- i) A statement of contingent liabilities of the Government;
  - j) A statement of balances on advance accounts from consolidated Fund and Deposit Funds analyzed under the various categories set out in section 35(1);
  - k) A statement of arrears of revenue by detailed object code;
  - l) A statement of losses of cash and stores;
  - m) The summary statements referred in section 19(1) and
  - n) Any other statements that the House may require.
- 3.2 Section 97 (2)b of the Constitution of Antigua and Barbuda requires the Director of Audit to at least once every year audit and report on the Public Accounts of Antigua and Barbuda, the accounts of all officers and authorities of the Government, the accounts of all Court maintained in Antigua and Barbuda (including any accounts of the Supreme Court maintained in Antigua and Barbuda), the accounts of every Commission established by this Constitution and the accounts of the Clerk to the House and the Clerk to the Senate.
- 3.3 The Director of Audit is required under Section 97 (5) of the Constitution of Antigua and Barbuda to submit every report made by him in pursuance of this section to the Minister for the time being responsible for Finance who shall, after receiving such report, lay it before the House not later than seven (7) days after the House next meets.
- 3.4 After the Public Accounts are laid before the House, they are referred to the Public Accounts Committee which has the responsibility to examine and submit a report on the Public Accounts and the Director of Audit Report to the House. The Accountant General the Director of Audit and their deputies attend these meetings to give advice and other information where necessary while other public servants are invited to specific meetings to give testimony and clarify matters as requested by the Committee.
- 3.5 For the year 2021, I have audited the Public Accounts as outlined in the Constitution of Antigua and Barbuda, 1981 and the Finance Administration Act, 2006, except for the accounts of Statutory Bodies. These Bodies for the most part are audited by private firms in accordance with their enabling Acts. The table attached to paragraph 20.5 highlights the status of Audited and Unaudited Financial Statements of Statutory Bodies for the year under review.

## **4 AUDIT APPROACH**

- 4.1 The audit of the Annual Accounts of the Government of Antigua and Barbuda for the year ended December 31, 2021 is undertaken using a risk-based, materiality-driven approach to auditing.
- 4.2 Our planning materiality was set at \$3,091,746 which represents 0.3 percent of total expenditure for the year under review. The risk of the accounts containing material misstatements was rated as high based on previous years' data. Significant issues identified from audit of the accounts of previous years were: -
- i. Supplementary Estimates required to cover appropriation over budgeted expenditure were not approved
  - ii. Bank overdrafts
  - iii. Inability to determine the amount of revenue arrears since the required returns are not submitted by most entities

### **Audit Procedures**

#### **Expenditure**

- 4.3 Physical check was done on a sample of expenditure vouchers generated in 2021. The sampling method involved extracting vouchers with amounts greater than or equal to our set materiality level of \$3,091,746; which represents 0.3% of the total expenditure. Additionally, a sample of one tenth of the monthly vouchers was selected and a comparison of the actual voucher against the FreeBalance system was done to verify the accuracy of the data set out on the vouchers.

#### **Revenue**

- 4.4 The financial statements were subjected to a comparative analysis in order to verify the revenue figures obtained from a few revenue departments. The analysis reveal variances between the 2021 figures obtained from the generated ministries and the amounts on the financial statement. An explanation is given in our findings.

#### **Assets and Liabilities**

- 4.5 Amounts presented on the 2021 Financial Statements (Assets & Liabilities and Consolidated Statement of Revenue & Expenditures) were traced to the trial balance obtained from the Office of the Accountant General. All balances and transactions

exceeding \$1,095,289 (planning materiality of 0.04%) were considered for verification procedures as well. Additionally, expenditure and journal vouchers processed in period twelve (12) and thirteen (13) along with some high-risk transactions were selected for verification.

#### **Contingent Liabilities**

- 4.6 A list of pending and threatening litigation was presented by the Attorney General's office (note 15 of the statements) however, the information did not reflect the associated cost attached to any judgments. With this omission we were unable to put any reliance on the information presented.

#### **Advances & Deposits**

- 4.7 Advance and Deposit accounts were verified to supporting documentations and further clarifications were made where necessary.

#### **Electronic Software – FreeBalance, SIGTAS and ASYCUDA**

- 4.8 FreeBalance, SIGTAS and ASYCUDA are computer-based systems used by the Government of Antigua and Barbuda at the Treasury Department, Inland Revenue Department and the Customs and Excise Department respectively. These departments utilize these electronic systems to record their daily transactions with respect to collection of revenue, payments and warrants as well as to generate data which is used in the preparation of the Public Accounts.

#### **Reconciliation of SIGTAS and ASYCUDA**

- 4.9 Once again, I continue to emphasize the importance of having the transactions transferred from SIGTAS and ASYCUDA agreeing to those generated through FreeBalance. This is of extreme importance for the integrity and reliability of the financial statements of the Government of Antigua and Barbuda. During the reconciliation process some differences have been identified between the figures from SIGTAS/ASYCUDA and FreeBalance.

## AUDIT FINDINGS

### 5. STATEMENTS OF ASSETS AND LIABILITIES

#### **Cash in Hand – Accountant General**

- 5.1 The Statement of Assets and Liabilities presented by the Accountant General had Cash in Hand balance of \$546 as at 31<sup>st</sup> December, 2021.

Additionally, this information was compared with the Internal Auditor's Report dated 31<sup>st</sup> December 2021 along with information obtained from the General Ledger (FreeBalance) which indicated that \$11,107,558.35 in cash and cheques was deposited to the consolidated fund at the Antigua Commercial Bank and \$1,215 in US Cash deposited on the US Account at the Antigua Commercial Bank.

The amount of cash retained for the continuity of business wasn't listed in the Internal Auditors' Report.

#### **Bank Balances**

- 5.2 The Cash at Bank was given as \$(4,738,119) which represents regular and savings accounts and excludes balances on the fixed deposits account, overdraft accounts and short-term money market instruments. This figure also represents reconciled balances. As part of the notes to the financial statement it was stated:

*"The January 1<sup>st</sup> 2021 opening book balances are as per the reconciled closing balance as at December 31, 2020. Balances included undrawn cheques for the years prior.*

- 5.3 The process once again is indicating a large reliance on the completeness and reconciliation of the bank statements. The original Trial Balance submitted to the Audit Department in June 2022 had to be revised due to system errors that occurred in August 2020. Subsequently, the statement was resubmitted in April 2024.
- 5.4 I must once again reiterate that the process indicates significant reliance on the completeness and accuracy of the Bank Statements.



5.4 ISSAI 1510 section 6 outlining the audit procedures pertaining to opening balances states:

*“The auditor shall obtain sufficient appropriate audit evidence about whether opening balances contain misstatements that materially affect the current period’s financial statements by: (Ref: Para. A1–A2)*

*(a) Determining whether the prior period’s closing balances have been correctly brought forward to the current period or, when appropriate, have been restated;*

*(b) Determining whether the opening balances reflect the application of appropriate accounting policies;*

### **Imprest**

5.6 According to the Finance and Administration Act, 2006 Part V, Division 2 section 36(1) and (2) states:

*1) “Subject to the regulations, the Accountant General may on the authority of an imprest warrant issued under the hand of the Minister issue imprest from the Consolidated Fund to accounting officers for the purpose of making payments of small amounts that cannot conveniently be made through the Treasury”*

*2) “Any accounting officer to whom an imprest has been issued pursuant to subsection (1) shall retire that imprest not later than the end of the financial year in which the imprest was issued or, if some earlier date is specified in the imprest warrant or by the Accountant General, not later than that earlier date.”*

5.7 As at 31<sup>st</sup> December, 2021 the records from the Treasury Department, Ministry of Finance and Corporate Governance showed that there were seventeen (17) imprest holders in the amount of \$448,450.00 all of which based on information obtained from imprest warrants and the revenue vouchers, were fully retired by the end of the financial year under review.

5.8 It is commendable that all imprest accounts are retired at the end of this financial year 2021 as stipulated in the Finance and Administration Act, 2006. Unretired imprest accounts give misleading information since the amount may be fully or partially expressed in the previous year.

5.9 The Accountant General again must be commended on his efforts to hold Departments responsible and thereby instilling accountability and responsibility on the various

Departmental Heads to ensure that the stipulations as set down in the Finance and Administration Act, 2006 are fully adhered to.

### **Savings Bank**

- 5.10 Cap. 395 of The Laws of Antigua and Barbuda, Savings Bank Act of 26<sup>th</sup> August 1937 Section (5) “General Management” states as follows:

*“Subject to the provisions of Section 11, the Savings Bank shall be under the management and control of the Accountant General who may, subject to the provisions of this Act and any rules made thereunder, take such steps as may be desirable for the encouragement of thrift, for the proper management of the Savings Bank, and otherwise for the promotion of the objects and purposes of this Act.*

- 5.11 During the financial year 2021 as in prior years, the activities of the Savings Bank were also the same. Over the years, it is reported that an estimated 91% of the accounts were inactive (Prior to 2009). It is stated in the notes to the financials that “Savings bank balance has been reduced to comply with the records of depositors. All cards have been updated to reflect interest earned.” These adjustments for interest are required by the Savings Bank Act, Section 9 which states that:

5.12

- 1) Interest shall be payable on deposits at the rate of 2.5% per annum, or such other rate as may be fixed from time to time by the Cabinet:

Provided that not less than three months’ notice of any change of rate shall be given in the Gazette.

- 2) Such interest shall not be payable on any amounts less than one dollar or on any fraction of one dollar and shall not commence accruing until the first day of the month next following the day of deposit, and shall cease on the last day of the month preceding that in which such deposits shall be withdrawn.
- 3) Interest on deposits shall, subject to the provisions of subsection (2) be calculated to the thirty-first day of December in every year and shall be added to and become part of any principal money remaining on deposit.

- 5.13 The accounts which falls under the Saving Bank Act have remained inactive for the financial year under review, but by law have continued to generate the annual 2.5% interest. Based on the previous year closing balance of \$380,640 and the fact that the same amount

was given as this years' balance we can deduce that the interest of 2.5% was not added to the Saving Bank accounts as stipulated by the Saving Bank Act.

- 5.14 The amount of \$4,681,945.00 representing a transfer to the Government general revenue fund from investments made with Crown Agents on behalf of the Government Savings Bank continues to be a critical issue. This matter was highlighted first in my 2010 report and repeatedly in subsequent reports however, to date, my department has not been furnished with the relevant documentation to support the transfer of funds in accordance with Cap.395 Sec 11 (1) which states: -

“Subject to the provisions of this Act moneys in the Savings Bank shall not be applied in any way to the purposes of Antigua and Barbuda but, except so far as any sums may be prescribed to be kept in hand for the general purposes of the Savings Bank, shall be deposited in the Treasury of Antigua and Barbuda and shall, as far as practicable, be invested on behalf of the Savings Bank, under the direction of the Accountant General, in such securities or be employed at interest in such manner as shall be approved from time to time by the Cabinet, and any such investment may at any time be charged into other like securities:

Provided that not more than one-third of such amounts of money shall at any time be or remain invested in securities of the Government.”

- 5.15 Having categorized the Savings Bank as inactive, it is recommended, once again, that the required Parliamentary process be implemented so that the closure of this institution can be realized.

### **Accounts Payable**

- 5.16 The Statement of Assets and Liabilities at the end of the financial year 31<sup>st</sup> December, 2021 reflected a balance of \$584,473,633 as Accounts Payable, representing outstanding commitments of Ministries/Departments to suppliers.

Additionally, based on documented evidence received; Audit was able to determine that the Accounts Payable figure comprised amounts recorded for the past thirteen years (2009 – 2021), and can be seen below:

Years	Trial Balance 2020	Trial Balance 2021	Accounts Payables as per Notes to the Financial Statements 2021	Statement Balances 2021
2009	\$ 39,149,82.45	\$ 39,149,82.45	\$39,149,812.45	
2010	\$ 15,064,922.51	\$ 15,064,922.51	\$15,064,922.51	\$ 12,543,834
2011	\$ 31,902,592.23	\$ 31,902,592.23	\$31,902,592.23	\$ 89,679,259
2012	\$ 15,544,872.57	\$ 15,544,872.57	\$ 15,544,872.57	\$ 81,575,151
2013	\$ 32,069,944.69	\$ 32,002,020.49	\$ 32,002,020.49	\$ 319,613,930
2014	\$ ( 2,617,452.08)	\$ ( 2,734,332.08)	\$ ( 2,717,452.08)	\$ 131,629,287
2015	\$ 11,765,085.27	\$ 11,765,085.27	\$ 11,765,085.27	\$ 157,544,197
2016	\$ 54,372,258.41	\$ 54,181,207.36	\$ 54,318,675.88	\$ 211,857,218
2017	\$ 51,293,264.01	\$ 50,872,617.64	\$ 51,178,811.70	\$ 301,568,637
2018	\$ 29,426,051.18	\$ 26,177,573.66	\$ 26,832,782.25	\$ 268,913,167
2019	\$ 87,897,464.69	\$ 69,492,223.70	\$ 75,351,303.05	\$ 340,451,439
2020	\$192,997,085.07	\$ 91,750,646.83	\$122,947,997.60	\$ 477,769,483
2021	Not Realiable	\$242,129,553.50	\$100,425,892.27	\$ 584,473,633

- 5.17 It is recommended that as at December 31 of every year, all outstanding cheques that are not paid to customers be compiled, tallied and continue to be treated as accounts payable.

## 6 Statement of Revenue

- 6.1 For the financial year ended 2021 the Total Recurrent and Capital Revenue amounted to \$973,905,671. This reflected a decrease of \$113,091,276 in the collection of revenue when compared to revenue of \$1,086,996,947 which was collected in 2020. From the Comprehensive Statement of Actual Revenue for 2021 & 2020 presented by the Accountant General it can be seen and evaluated that the performance of some individual revenue item indicated shortfalls in 2021 which contributed to the reduction in the recorded revenue collection for the period under review. [The major shortfalls can be seen below]

Revenue Item	Actual 2021	Actual 2020	Difference
Income Tax Companies	\$ 76,254,275	\$ 83,867,323	\$ 7,613,048
Consumption Tax	\$ 37,904,751	\$ 75,165,813	\$ 37,261,062
Telecommunications Licenses & Fees	\$ 4,811,198	\$ 6,788,008	\$ 1,976,810
Surplus Funds From Citizenship by Investing Programme	\$ 14,201,068	\$ 23,780,196	\$ 9,579,128
Citizen by Investment receipts	\$ 49,908,599	\$ 64,488,240	\$ 14,579,641
Miscellaneous Receipts	\$ 11,824,914	\$ 21,370,275	\$ 9,545,361
Sale of Land	\$ 2,760,547	\$ 5,329,349	\$ 2,568,802

Issue of Government Securities	\$ 10,000,000	\$ 40,000,000	\$ 30,000,000
Issue of Government Securities	\$ 158,497,311	\$ 190,808,837	\$ 32,311,526
	<b>\$ 366,162,663</b>	<b>\$511,598,041</b>	<b>\$145,435,378</b>

- 6.2 The Comprehensive Statement of Actual Revenue reflected the combined collection of Revenue under specific categories. In keeping with our audit approach, an analysis was done on the revenue figures generated by specific departments [Inland Revenue, the General Post Office and Customs] and compared with the amounts represented on the financial statements.
- 6.3 Based on this analysis, the following amounts represent the major differences between the totals shown on the actual statement from the Treasury Department and the actual totals obtained from the Revenue Departments.

<b>Revenue Head</b>	<b>Financial Statement \$</b>	<b>Revenue Departments \$</b>	<b>Variances \$</b>
Miscellaneous Receipts	11,824,914	28,681	11,796,233
Import Duties	97,556,517	92,683,150	4,873,367
Consumption Tax	37,904,751	47,533,890	(9,629,139)
Fines and Penalties	1,190,451	2,000	1,188,451
National Solid Waste Management		5,147,531	(5,147,531)
<b>Totals</b>	<b>148,476,633</b>	<b>145,395,252</b>	<b>3,081,381</b>

The information received indicates that several departments make direct deposits to the various bank accounts. Subsequently, a copy of the deposit slips along with a copy of the revenue statements is presented to the Office of the Accountant General for the records. Once this process is executed as explained, the differences in revenue between the Trial Balance and Financial Statements from the Office of the Accountant General and the information from the revenue departments as highlighted in the table above should not occur.

The continual breakdown in the process of reconciliation between the relevant agencies has resulted in the differences reflected in the table above for the financial year under review.

- 6.4 From the information presented above, it can be deduced that the reported revenue amount shown on the financial statement does not reflect a true picture of the revenue collected and would therefore indicate the total revenue figure in the Comprehensive Statement of Actual Revenues is not fairly stated.

## **7 Statement of Expenditure**

- 7.1 Information taken from the budget estimate and the consolidated statement of revenue and expenditure for the financial year 2021 showed a recurrent and capital budget of \$1,615,102,391 while the actual expenditure was reported as \$1,030,582,038.
- 7.2 The estimated amount for capital expenditure for the financial year according to the budget estimate was \$218,514,469 whereas the actual capital expenditure was reported as \$78,408,831.
- 7.3 Based on our calculations, the materiality figure was set at \$3,091,746 (representing 0.3% of the total expenditure) and above for the examination of expenditure vouchers. Sample vouchers were physically examined and compared with the information provided by the Treasury Department through its Financial System – Freebalance. However, due to the magnitude of expense transactions processed during this financial year, the generation of a report reflecting any transactions of vouchers exceeding \$500,000 and above was not obtained.
- 7.4 For the year 2021, the expenditure vouchers representing expenses of \$50,887,510.47 were examined. The examination also captured expenditure vouchers with values of \$500,000 or more. Some of these vouchers have an aggregated total of \$18,722,530.14 which represented payments to sundry vendors.
- 7.5 In light of the above, we are of the opinion that the information presented in the Consolidated Statement of Revenue and Expenditure is fairly stated.

## **Supplementary Provisions**

- 7.6 An amount of \$137,227,305.00 represents information received from the Ministry of Finance and Corporate Governance regarding supplementary provisions for the year ended 31<sup>st</sup> December, 2021. However, based on the information obtained from special warrants submitted to our office an amount of \$166,808,706.25 was identified reflecting a difference of \$29,581,401.25

As stated in the Finance Administration Act 2006 section 27 (a) and (b):

*27 “If in respect of any financial year it is found that the amount appropriated by the Appropriation Act for any purposes is insufficient or that a need has arisen for expenditure for a purpose to which no amount has been appropriated by that Act.*

*(a) “a supplementary estimate showing the sums required shall be laid before the House; and*

*(b) when the supplementary estimate has been approved by the House, a supplementary appropriation Bill shall be introduced in the House providing for the issue of such sums from the Consolidated Fund and appropriating them to the purposes specified therein.”*

- 7.7 From all indications, and based on past trends, it was deduced that no Supplementary Appropriation was presented to the House for approval. This amount which was executed without parliamentary approval has a material effect on the financial statements and therefore affects the auditor’s opinion.
- 7.8 For the financial year ending 31<sup>st</sup> December 2021 an amount of \$13,473,361.44 was identified from the virement warrants submitted to the office and were processed and issued to various Ministries/Departments. These warrants represent funds that were previously approved under one programme/activity head and transferred to another within the same Ministry or Department.

#### **Surplus/Deficit for the Year under review**

- 7.9 A review of the statements indicates that the consolidated statements of the revenue and expenditure for the year ended 31<sup>st</sup> December 2021 showed a deficit of \$(56,676,366). Given the understatement/overstatement of some revenue figures presented within the financial statement; we are reasonably sure that the reported amount of \$(56,676,366) does not present the true financial picture of the accounts for the Government of Antigua and Barbuda.

#### **8. Statements of Actual and Estimated Revenue**

- 8.1 Based on the Consolidated Statement showing the Actual and Estimated Revenue & Expenditure figures for 2021/2020, there was a decrease of \$113,091,276 in the revenue collected in 2021 from what was collected in the previous financial year 2020. Additionally, during that same period, there was also a decrease of \$212,475,011 in the total expenditure for 2021. Overall, a deficit of \$(56,676,366) was recorded for the financial year ended 31<sup>st</sup> December 2021.

## 9. Statement of Special Fund

9.1 The Statement of Special Funds/Special Account as at 31<sup>st</sup> December 2021 showed a balance of \$24,576,753. This amount represents the following:

Description	Amount
Administrator of Unrepresented Estates	\$ 181,459
Administrator of Unrepresented Estates (Reserve Fund)	\$ 4,767
Eldra Bachelor	\$ (24,000)
Licensed Banks Statutory Deposits	\$11,633,095
Reserve A/C Financial Institutions	\$ 5,440,881
Savings Bank Fund	\$ 380,640
Statutory Deposits – Insurance Companies	\$ 6,908,297
Stabilization Fund - Income Tax	\$ 51,615
<b>Total</b>	<b>\$24,576,753</b>

9.2 The Special Funds/Special Accounts consist of amounts for the financial years 2020 & 2021 and therefore reflect, to some measures, the cumulative balance of the fund. In my opinion, the aforementioned overall total listed in the Statement and that calculated by my office, represents fairly the balance in the Special Fund/Account for the financial year 2021 and also represents the true picture of the general Fund.

## 10 Statement of Deposits

10.1 As at 31<sup>st</sup> December, 2021, the Statement of Deposit Funds reported a balance of \$255,806,274. This amount represents net flows for the financial year 2021 and does not take into account the closing balances from previous financial years. We can therefore conclude that the Statement of Deposits as at December 31, 2021 for the Government of Antigua and Barbuda is not a true representation of the deposit balances.

10.2 At the end of each financial year the Tourism Marketing fund should be a zero balance in the Trial Balance. This was not the case with the 2021 Trial Balance and the amount of \$14,007,475.25 had a material effect on the Departmental Account (\$12,136,451) listed in Statement 2 Assets and Liabilities.

10.3 The Finance and Administration Act, 2006, Part VI section 45(5) states:



*“A Deposit Fund that is unclaimed for 5 years shall, subject to the provision of any law, cease to be a Deposit Fund and shall accrue to the Consolidated Fund, but the Minister may direct the refund of the amount of the Deposit Fund or any part of it to a person who subsequently satisfies the Minister that he is entitled to it.”*

10.4 As at the date of this report, deposit accounts balances that have been inactive for many years are outlined in paragraph 18.1 - table 1. These inactive balances are amounts that represent un-reconciled totals by Ministries /Departments with the Accountant General. All such amounts should be placed into the consolidated fund or be written off on the approval of the Parliament of Antigua and Barbuda.

10.5 In light of the present situation, I cannot express an opinion on the Statement of Deposit Balances.

## 11. Statement of Public Debt

11.1 During the financial year ending 31<sup>st</sup> December 2021, the Domestic Loans/Debt was reported as \$1,422,047,706 while the External Loans/Debt was given as \$1,150,965,829. These figures reflected a total Public Debt of \$2,573,013,535.

11.2 The following table highlights the interest and principal payments made on the debt stock for the Government of Antigua and Barbuda in 2021. Additionally, it also reflects the Principal Arrears and Interest as at the close of the Financial Year 2021.

	Principal Repayment	Interest Payment	Principal Arrears	Interest Arrears
Domestic Central Government	\$234,247,151.60	\$ 44,385,578.56	\$ 44,284,631.30	\$ 44,810,117.30
Domestic Government Guaranteed	\$ 35,479,032.30	\$ 21,096,260.60	\$ 6,720,048.00	\$ 14,000,018.30
<b>Total Domestic Debt</b>	<b>\$269,726,183.90</b>	<b>\$ 65,481,839.16</b>	<b>\$ 51,004,679.30</b>	<b>\$ 58,810,135.60</b>
External Central Government	\$252,192,247.70	\$ 28,432,534.10	\$303,775,032.20	\$117,898,779.60
External Government Guaranteed	\$ 6,326.00	\$ 10,141,141.40	\$ 15,611,743.20	\$ 6,813,841.00
<b>Total External Debt</b>	<b>\$252,198,573.70</b>	<b>\$ 38,573,675.50</b>	<b>\$319,386,775.40</b>	<b>\$124,712,620.60</b>
<b>Total Debt</b>	<b>\$521,924,757.60</b>	<b>\$104,055,514.66</b>	<b>\$370,391,454.70</b>	<b>\$183,522,756.20</b>

11.3 The amount representing the Public Debt of Antigua and Barbuda continues to be a huge indebtedness for the country, however, I am satisfied with the information presented in the

financial statement and that obtained from the Debt Unit on the debt stocks. With this information I can reasonably state that the Statement of Public Debt for the year 2021 is fairly presented.

## **12. Statement of Contingent Liabilities**

- 12.1 Contingent Liabilities as at December 31, 2021 was reported as \$514,023. This consisted of \$246,193 in respect of Domestic liabilities and \$267,830 for the External liabilities respectively.
- 12.2 For the financial year ending 31<sup>st</sup> December, 2021 the total Contingent Liabilities quoted above represents loan guarantees primarily to Statutory Bodies. During this period there were twenty-one (21) loan accounts guaranteed by the Government of Antigua and Barbuda for nine (9) Statutory Bodies.
- 12.3 For the financial year 2021, the figure reported in the Statement of Contingent Liabilities for Domestic Loan guaranteed indicated a decrease while the External Loan guaranteed had an increase in the amount incurred.
- 12.4 For this financial year, a list of pending or threatened litigations was presented by the Accountant General. Information received from the Office of the Attorney General for this financial year 2021 gave no indication that any judgment had been reached on the list of cases identified in the notes to the accounts presented. In the absence of this information, we can conclude that the Statement of Contingent Liabilities is not fairly presented.
- 12.5 We continue to recommend that pending and threatened litigations against the Government of Antigua and Barbuda be included in the financial statements. Additionally, greater detail must be provided by the Office of the Attorney General in regards to any judgment made within the financial year.

## **13. Statement of Advances**

### **Other Governments**

- 13.1 The table below shows Advances – Other Government which represents payments or receipt of Pension and Gratuity from other Governments as at 31<sup>st</sup> December, 2021.
- 13.2 The amounts in **Table 1** represent the balances for the financial years 2018 - 2021. This gives a clearer picture of the current standing of the Government's liabilities to the various countries or its assets from same.

Confirmation of payment from three of the eleven countries in the amount of \$10,437.12 was received for this financial year 2021 and is outlined in the table below. Additionally, the records show that efforts were made to disburse \$5,189,656 from the list of payables to nine of the countries listed in the table below.

**Table 1**

Countries/ Government	Balances as at 31.12.21	Balances as at 31.12.20	Balances as at 31.12.19	Balances as at 31.12.18 \$	Pension Payables 2019	Pension Payables 2020	Pension Payables 2021	Confirm Payments by Countries – 2021
Anguilla	23,853	23,853	23,853	23,853	-	-	-	
Barbados	265,087	265,087	265,087	266,340	4,068	4,615	4,615	
British Virgin Island	96,681	95,905	94,949	93,954	381,904	495,018	495,018	<b>774.96</b>
Dominica	1,350	1,350	1,350	1,350	624,274	664,084	664,084	
Grenada	-	-	-	-	195,954	213,892	213,892	
Jamaica	-	-	-	-	122,242	122,242	122,242	
St Kitts	2,623,405	2,617,660	2,611,412	2,599,277	1,762,709	1,822,192	1,822,192	<b>5,745.60</b>
St Lucia	497,555	497,555	497,555	497,555	1,186,482	1,186,482	1,186,482	
Montserrat	629,719	625,785	621,823	618,117	-		-	<b>3,916.56</b>
Trinidad & Tobago	-	-	-	-	314,423	337,847	337,847	
St Vincent	230,801	230,801	230,801	230,801	336,214	343,285	343,285	
<b>Totals</b>	<b>4,368,451</b>	<b>4,357,996</b>	<b>4,346,830</b>	<b>4,331,246</b>	<b>4,928,270</b>	<b>5,189,657</b>	<b>5,189,657</b>	<b>10,437.12</b>

13.3 For the period under review, the Audit Department received information from three (3) of the eleven (11) countries indicating their respective payments for the financial year 2021. Over the past two years, we have had limited verification of the amounts quoted for the different territories. This, despite the effort made by the Accountant General's Office in requesting the different countries to provide the necessary information to my office.

13.4 Finance and Administration Act, 2006 Part V, Division 2 section 35 (1) (f) states that:

- (1) *“Subject to this section, the Accountant General may under the authority of an advance warrant issued under the hand of the Minister, from the Consolidated Fund or from money held as Deposit Funds, make advances of money-*
- (f) *“to a public officer for such purposes as may be prescribed by General Orders in an amount not exceeding 0.00135% of the recurrent revenue in the annual estimates or such amount as may be prescribed, but the aggregate of such advances in the financial year shall not exceed 0.02885% of the recurrent revenue in the annual estimates.”*

- 13.5 A number of government employees benefit annually from the provision in this section of the Act in which personal loans categorized as:- (personal, domestic, and medical) among others are granted to them. Such advances should be repaid monthly with a 1% interest charged on the reducing balance.
- 13.6 Outlined below in **Table 2** is the list of personal advances granted to public servants during the financial year ended 31<sup>st</sup> December 2021. We were unable to determine the payments on personal advances made during 2021 and interest on these personal loans at the end of the financial year was reported as \$106,607.
- 13.7 I cannot express an opinion on the Statement of Advances, as a result of the reluctance of the treasury to provide the information requested.

**Table 2**

Description	Advance Warrants Audited	Advances (Financial Statement)
Medical	\$ 285,500	\$ 1,589,121
Domestic	\$ 574,500	\$ 9,734,849
Home Repairs	\$ 20,000	
Education	\$ 85,000	
Funeral	\$ 211,098	
Vehicle	\$ 18,000	\$ (12,373)
<b>TOTAL</b>	<b>\$1,194,098</b>	<b>\$11,311,597</b>

#### 14. Statement of Investment

- 14.1 Once again, as reported in previous years, no Statement of Investment for the year 2021 for the Government of Antigua and Barbuda was presented as of the date of this report. This continues to be in breach of the Financial and Administration Act, 2006 Part IX Section 56 subsection 1 & 4(f) which states “(1) All public money shall be accounted for in the Public Accounts of Antigua and Barbuda; and (4) The Public Accounts referred to in subsection (1) shall include— (f) a statement of investments showing the funds on behalf of which the investments were made.
- 14.2 As part of the notes to the financial statement, the Accountant General presented a list of entities in which the Government has invested. [See table below] It was also stated that “at the point of completion of the accounts valuations on the Investments have not been completed. As far as possible we have included the percentage ownership by the Government of Antigua and Barbuda. The value of shareholdings and any movement in them will be presented in subsequent financial statements.”

Company	Investments/Shareholding
LIAT 1974 Ltd	30%
Cedar Valley Golf Club Ltd.	\$1,772,019 (Share value)
West Indies Oil Company	51%
Eastern Caribbean Amalgamated Bank	25%
Lee wind Paints	No documentation available at the Treasury
National Assets Management Company Limited (NAMCO)	100%
Caribbean Union Bank (CUB)	\$30,000,000

- 14.3 Having started the process of documenting the entities and the valuation of the Investment that the government has, it is prudent that the exercise is completed as promised to provide full closure of the Government’s financial credentials.

## **15. Statement of Losses of Cash and Stores**

- 15.1 A Statement of losses of cash and stores as required by Finance Administration Act, 2006 Part IX section 56 subsection 4 (1) was not presented to audit for the financial year 2021. The Audit Department has recognized that over the past years the Permanent Secretaries and Heads of Departments have not submitted statements of losses of cash and stores to the Accountant General.
- 15.2 For the period under review, there has been no documented evidence to indicate that Ministries/Departments heads are actively investigating cases where shortage of cash or stores has been uncovered.
- 15.3 Therefore, based on the above statement, the presentation of the 2021 public accounts are incomplete.

## **16. Bank Reconciliation**

- 16.1 For the financial year 2021, the Trial Balance information indicated a total of fifty-three (53) bank accounts which is inclusive of the fixed and short-term accounts. My office received information on twenty-five (25) active bank statements that the government currently operates, all the bank accounts listed showed an accumulative closing balance of \$26,541,913. Reconciliation information was provided to indicate that all of these active accounts had been reconciled throughout the year, with the exception of one of the major bank.

Additionally, according to note 8 of the financial report, “The Government of Antigua and Barbuda maintains overdraft facilities at some Bank. However, some of these accounts have a General Ledger balance that exceeds the overdraft limit as cheques for those banks are printed but not disbursed immediately.”

- 16.2 Over the years, the reconciliation process has improved tremendously, however it is still critical that all accounts are continuously reconciled in order to identify and eliminate or reduce bank charges and errors that may have occurred in posting.
- 16.3 I am unable to offer an opinion on the Cash at Bank indicated in the Assets and Liabilities Statement.

## **17. Notes to the Financial Statements**

- 17.1 For the financial year ended 31<sup>st</sup> December, 2021, the notes presented in the Financial Statements for Antigua and Barbuda have disclosed greater details in some areas as compared to those of previous years.
- 17.2 As stated earlier in this report, the Accountant General's responsibilities include the maintenance of adequate accounting records and internal controls relevant to determining if these Public Accounts are free from material misstatements due to fraud or errors in accordance with International Financial Reporting Standards. It is also the responsibility of the Accountant General to continue to list and outline the basis of preparation and summary of significant accounting policies of the financial statements.
- 17.3 Although they were detailed information outlined in the notes, the information provided for the Notes listed below had some errors when compared to the statements presented in the accounts for 2021.

Officers must be commended for the continuous improvement in the quality of the notes presented and should strive to maintain and enhance the preparation of future notes. There is no limitation to the notes once they provide useful information to the understanding of the financials.

- 17.4 Based on the preceding paragraphs, it is my opinion that adequate background information wasn't provided to substantiate the reliability of the information presented within the statements.

## **18. Unauthorized Removal of Balances**

- 18.1 As outlined in the 2010 report, the presentation of the 2005 Public Accounts by the Accountant General revealed that millions of dollars were removed from various balance sheet line items. Presented below are amounts that were removed from the accounts of the Government of Antigua and Barbuda without the required authority.
- 18.2 Additionally, as was mentioned in previous reports, the Audit of the 2008 Accounts revealed major differences between the balance submitted by the Accountant General and the balances calculated by the Director of Audit. These balances were omitted from the annual accounts as of January 1, 2005 and the 2008 balances are resubmitted in the table below.

Account	Treasury Balances 31.12.08 (\$)	Audit Balances 31.12.08 (\$)	Differences (\$)
Personal Advances	4,516,241.57	*27,520,542.50	23,004,300.93
Other Balances (Advances)	1,098,936.04	*308,929,053.55	307,830,117.51
Abnormal Balances (Advances)	(8,658,842.92)	*(20,644,825.94)	(11,985,983.02)
Dormant Balances (Advances)	Nil	*12,754,671.58	12,745,671.58
Dormant Balances (Deposits)	Nil	*13,912,082.53	13,912,082.53
Other Balances (Deposits)			
Social Security-Employee	11,495,963.08	*96,557,073.22	85,061,110.14
Social Security-Employer	25,023,509.81	*220,421,324.86	195,397,815.05
Medical Benefit –	15,098,586.57	*152,873,179.28	137,774,592.71
Employer	24,975,540.02	*154,674,635.25	129,699,095.23
Medical Benefit –	13,338,858.02	*50,541,608.11	37,202,750.09
Employee			
Education Levy			
Abnormal Balances (Deposits)	(32,557,403.57)	*(120,397,548.87)	(87,840,145.30)
Development Aid Suspense Account	921,028.35	921,028.35	Nil
Miscellaneous Suspense Account	12,762,535.00	*107,530,854.21	94,768,319.21
Development Aid (CD&W)	Nil	*1,059,889.69	1,059,889.69
Other Special Funds	7,917,253.34	*17,041,808.69	9,124,555.35
Savings Bank	(5,262.23)	*3,976,147.48	3,970,885.25
Sugar Industry Fund (L.W.F)	Nil	*(9,351.64)	(9,351.64)
Development Fund-Dormant Balances (Advances)	Nil	*52,144,175.28	52,144,175.28
Development Fund (Deposit Balances)	2,806,892.78	*300,094,358.00	297,287,465.22
Statement of Losses	971,703.98	971,703.98	Nil
<b>Totals</b>	<b>79,705,539.94</b>	<b>1,380,872,410.11</b>	<b>1,301,147,345.81</b>

\* Audit balance is greater than Treasury balance.

18.3 As stated in note 16 to the financials, “Prior year adjustment refers to accounts and balances that were omitted from FreeBalance during the transition from manual accounting in 2005, due to lack of adequate supporting evidence of their occurrence”. A recommendation was made in March of 2013 that these balances be submitted to Parliament to be written off.

We are still awaiting a decision from parliament to write off these balances. The balances have been included as Appendix 1 in the financial statements for 2021 and details of these transactions are shown at note 16 in the Notes to the Financial Statements. However, it



should be noted that the overall totals of the Prior Year Adjustment for 2021 has been omitted in the Assets and Liabilities Statements.

- 18.4 In light of the information presented in the table above, and the preceding paragraph the 2021 Annual Accounts presented by the Accountant General do not represent a true and fair picture of the financial position of the Government of Antigua and Barbuda. Therefore, I am unable to give an opinion due to the material effect on the statement.

## **19. National Development Fund**

- 19.1 The National Development Fund (CIP) was first initialized in 2014. According to the notes to the financials “it was initially set up as a special fund; and monies deposited to the fund are recorded as revenue in the Treasury’s books and any payments made out of the fund are expensed”.
- 19.2 For the financial year ended December 31, 2021; the total funds’ inflow was reported as \$62,803,250; consisting of CIP Inflows of \$54,519,774; CIP Surplus Funds of \$8,283,476; and there was no Interest Earned. The recorded Total Funds Outflows was \$65,642,295 resulting in a Net Cash Inflow of \$(2,839,045).

## **20. Status of Statutory Bodies Financial Statements and Audits - Analysis of Status**

- 20.1 The Government of Antigua and Barbuda owns or controls interest in the twenty-eight (28) State Owned Enterprises listed in the table below. These Corporations or Agencies are either established by statute or by law in which the initial investment came from the Government Consolidated Funds.
- 20.2 For the financial year 2021 information was not forthcoming in respect of current financial statement from many of the statutory bodies identified in the table below. The data however indicates that some enterprises have presented their financials up to 2020. Despite numerous written requests to statutory bodies to present audited financial statements to my office some bodies fail to comply, and to date, some statutory bodies have never submitted their financial statements. As stated earlier in this report at sections 1.3 and 1.4: -

*The Director of Audit shall have the power to carry out audits of the accounts, balance sheets and other financial statements of all enterprises that are owned or controlled by, or on behalf of, Antigua and Barbuda.*

*The Director of Audit and any officer authorized by him shall have access to all books, records, returns, reports and other documents, which, in his opinion relate to any of the accounts referred to in sub-section (2) and (3) of this section. Also;*

20.3 The Finance Administration Act, 2006 Part XI, Statutory Bodies - Section 66: - “Audited financial statements, etc. to be furnished and tabled in the House.” States: -

- (1) Without delay after completion of the audit of the financial statements, the statutory body shall furnish to the appropriate Minister a sufficient number of copies for the members and officials of the House of the audited financial statements, the report of the auditor and the annual report of the statutory body.*
- (2) Without delay after completion of the audit of the financial statements, the statutory body shall furnish to the Minister of Finance a copy of the audited financial statements, the report of the auditor and the annual report of the statutory body.*
- (3) The appropriate Minister shall, within thirty days after he has received the audited financial statements, the report of the auditor and annual report of the statutory body, lay the financial statements, report of the auditor and the annual report before the House and furnish a sufficient number of copies for the members and officials of the House.*

Given the significant amounts of subventions these agencies continue to receive from the government, stronger measures should be enforced to encourage the relevant enterprises to submit their financial reports on a yearly and timely basis. The audited annual financial statements disclose if these funds are being used as intended. Additionally, up-to-date financial statements are required to inform the government of the status of any liability that statutory bodies may have incurred which represent potential liability to the government.

20.4 I am recommending that all statutory bodies take the necessary steps to have their financial statements audited and brought up to date. Additionally, those bodies that did not receive favorable audit opinions should work to correct identified accounting and financial reporting deficiencies as quickly as possible.

20.5 The Government of Antigua and Barbuda continues to work diligently towards bringing the Public Accounts up to date; therefore, the statutory bodies are encouraged to do likewise. This can only be achieved when the Parliament and the general public hold these bodies accountable for the disclosure of their financial positions and the presentation of audited accounts.

## Status of Statutory Bodies / Agencies Financial Statements as at December 31, 2021

Statutory Body	Auditor	Most recent Audited Report(s)	Unaudited Report(s)	Type of Audit Opinion
1. Agricultural Development Corporation				
2. Antigua and Barbuda Investment Authority	Concord Business Associates Chartered Accountants	30 <sup>th</sup> April, 2011	30 <sup>th</sup> April, 2020 30 <sup>th</sup> April, 2021	No opinion given
3. Antigua and Barbuda Airport Authority	BDO Chartered Accountants	31 <sup>st</sup> December, 2018 31 <sup>st</sup> December, 2019		Unqualified Unqualified
4. Antigua & Barbuda Development of Marine Services & Merchant Shipping	Allen, Thomas & Associates	31 <sup>st</sup> December, 2019		Unqualified
5. Antigua and Barbuda Development Bank	PKF	31 <sup>st</sup> December 2021		Qualified
6. Antigua and Barbuda Hospitality Training Institute			31 <sup>st</sup> December, 2019	
7. Antigua and Barbuda Medical Council				
8. Antigua and Barbuda National Parks				
9. Antigua and Barbuda Social Security Board			31 <sup>st</sup> December 2022 31 <sup>st</sup> December 2021	
10. Antigua and Barbuda Tourism Authority	BDO Chartered Accountants	31 <sup>st</sup> December, 2018 31 <sup>st</sup> December, 2019		Unqualified Unqualified
11. Antigua and Barbuda Transport Board	PKF Chartered Accountants	31 <sup>st</sup> December, 2018		Unqualified with matters
12. Antigua Carnival Committee /National Festivals Office				
13. Antigua Public Utilities Authority	PKF Chartered Accountants	31 <sup>st</sup> December, 2019 31 <sup>st</sup> December, 2020		Unqualified Unqualified
14. Barbuda Council				
15. Board of Education – 1994			31 <sup>st</sup> December, 2019 31 <sup>st</sup> December, 2020	
16. Central Housing and Planning Authority				

17. Central Marketing Corporation	Allen Thomas & Associate	31 <sup>st</sup> August,2015 31 <sup>st</sup> August,2016		Unqualified  Unqualified
18. Development Control Authority				
19. Financial Services Regulatory Commission			31 <sup>st</sup> December,2019 ( <i>unaudited statements of financial position</i> )	
20. Free Trade Processing Zone		31 <sup>st</sup> December, 2017		Unqualified with matters
21. LIAT	D E S O L V E D			
22. Medical Benefits Scheme	KPMG	31 <sup>st</sup> December,2011 31 <sup>st</sup> December,2012 31 <sup>st</sup> December,2013		Unqualified with emphasis of matters
23. Mount St. John's Medical Centre			31 <sup>st</sup> December 2019 31 <sup>st</sup> December 2020	
24. National Solid Waste Management Authority	KPMG	31 <sup>st</sup> December, 2004  31 <sup>st</sup> December,2005 31 <sup>st</sup> December,2006		Unqualified  Unqualified with exceptions
25. NAMCO	Office of the Director of Audit	31 <sup>st</sup> December, 2017 31 <sup>st</sup> December, 2018		Unqualified
26. National Housing Development & Urban Renewal Company Ltd.	PKF Chartered Accountants	31 <sup>st</sup> August, 2019 31 <sup>st</sup> August, 2020		Unqualified
27. Office of National Drug & money Laundering Control Policy	KPMG	31 <sup>st</sup> December, 2013 31 <sup>st</sup> December, 2014 31 <sup>st</sup> December,2015		Unqualified
28. PDV Caribe Antigua and Barbuda Limited	Allen Thomas & Associate Chartered Acc.  P.A.C.C.S. Inc. Chartered Accountants	31 <sup>st</sup> August,2013 31 <sup>st</sup> August, 2014  31 <sup>st</sup> August, 2017 31 <sup>st</sup> August,2018 31 <sup>st</sup> August, 2019		Unqualified  Unqualified
29. St. John's Development Corporation	PKF Chartered Accountants	31 <sup>st</sup> December, 2017 31 <sup>st</sup> December, 2018		Unqualified with matters
30. St. John's Pier Group	D E S O L V E D			
31. State Insurance Corporation	PKF Chartered Accountant	31 <sup>st</sup> December, 2019	31 <sup>st</sup> December, 2020 ( <i>draft report</i> )	Unqualified

Unqualified, qualified, adverse, or disclaimer

## **SCHEDULE OF APPENDICES**

### **APPENDIX A**

#### **TREASURY FUND`**

##### **Authorities for Expenditure**

- |  |   |
|--|---|
| 1. Provisional (Appropriation Warrant)   | Issued by the Minister of Finance on the 1 <sup>st</sup> January, 2021.   |
| 2. Estimates                             | Passed by the House of Representatives 28th January, 2021. Passed by the Senate on 23 <sup>rd</sup> February, 2021. Assented to by the Governor General on 9 <sup>th</sup> March, 2021. |
| 3. Appropriation Act (No. 1 of 2021)     | Passed by the House of Representatives the 28th January, 2021. Passed by the Senate on 23 <sup>rd</sup> February 2021. Assented to by the Governor General on 9th March, 2021.          |
| 4. Appropriation Warrant                 | Issued by the Minister of Finance on the 11th March, 2021   |
| 5. Supplementary Appropriation Act, 2021 | Not approved  |

**APPENDIX B**  
**DEVELOPMENT FUND**

**Authorities for Expenditure**

- |  |  |
|--|--|
| 1. Provisional (Appropriation Warrant) | Issued by the Minister of Finance on 1 <sup>st</sup> January, 2021.  |
| 2. Estimates                           | Passed by the House of Representatives 28 <sup>th</sup> January, 2021. Passed by the Senate on the 23rd February, 2021. Assented to by the Governor General on the 9 <sup>th</sup> March, 2021.        |
| 3. Appropriation Act (No. 1 of 2021)   | Passed by the House of Representatives on the 28 <sup>th</sup> January, 2021. Passed by the Senate on the 23rd February, 2021. Assented to by the Governor General on the 9 <sup>th</sup> March, 2021. |
| 4. Appropriation Warrant               | Issued by the Minister of Finance on the 11 <sup>th</sup> March, 2021.   |
| 5. Supplementary Appropriation of 2021 | Not approved   |

## APPENDIX C

### UNAUTHORIZED RECURRENT AND CAPITAL EXPENDITURE

HEAD / SUBHEAD	GROSS/ EXCESS \$	TOTAL \$
<b>0201 Legislature- House of Representatives</b>		
390366 Parliamentary Process 40312	10,000.00	10,000.00
<b>0301 Cabinet</b>		
390302 Activities of State 34406 Funeral Expenses	250,000.00	250,000.00
<b>0401 Judicial</b>		
290353 Judiciary 30415 30404	18,000.00 510,000.00	528,000.00
<b>0901 Electoral Commission</b>		
390366 Parliamentary Process 34416 Election Expenses	43,570.00	43,570.00
<b>1011 O.N.D.C.P</b>		
290509 Monitoring, Regulations & Enforcement 30310 Allowance in Lieu of Private Practice 30415 Other Allowances & Fees 30716 Uniform Allowance	22,784.00 37,159.00 63,600.00	123,543.00
290417 Money Laundering Prevention 30716 Uniform Allowance	3,800.00	3,800.00
<b>1101 External/Foreign Affairs – International Trade &amp; Immigration</b>		
283510 Ancillary Services 31501	310,223.00	310,223.00
<b>1204 Development Control Authority</b>		
250510 Ancillary Services 30802 Compensation & Indemnities	79,250.00	79,250.00
<b>1501 Finance Headquarters</b>		
390510 Ancillary Services 37037 Transfers to Prime Minister's Scholarship Funds	6,000,000.00	6,000,000.00
<b>1502 Treasury</b>		
900301 Accounting 30716 Uniform Allowance 33403 Computer Software Licensing & Renewal 37012 Grants to Organizations & Institutions	50,000.00 (50,000.00) 4,261,078.00	4,261,078.00
<b>1505 Customs &amp; Excise</b>		
900439 Revenue Collection Services 30103 Overtime 30801	500,000.00 22,500.00	

33403 Computer Software Licensing & Renewal	370,000.00	892,500.00
<b>2001 Agriculture Headquarters</b>		
300369 Policy, Planning & Implementation		
30306 Travelling Allowance	19,320.00	
30406	19,320.00	38,640.00
300510 Ancillary Services		
34007 Consulting Services	18,952.00	18,952.00
<b>2002 Agriculture Division</b>		
300320 Conservation Management		
34007	108,000.00	108,000.00
<b>2003 Veterinary &amp; Animal Husbandry</b>		
307301 Accounting		
30315 Other Allowances & Fees	3,800.00	3,800.00
<b>2007 Agriculture Extension Division</b>		
309354 Land Distribution Management		
30201 Salaries	45,300.00	
30406 Travelling Allowance	6,036.00	51,336.00
309472 Teaching, Training & Development		
30101 Salaries	19,500.00	
30306 Travelling Allowance	1,608.00	
30307 Mileage Allowance	6,000.00	27,108.00
<b>2008 Chemistry &amp; Food Technology Division</b>		
450434 Laboratory Analytical Services		
30201 Salaries	46,350.00	46,350.00
<b>2501 Health Headquarters</b>		
264460 Health Services Administration		
30101 Salaries	78,891.00	
30201 Salaries	88,000.00	
30416 Risk Allowance	11,000.00	
30709 Stipend	30,000.00	
37034 Expenses of Boards & Committees	132,450.00	
40307	1,164,988.00	1,505,329.00
264517 Emergency Medical Services		
36101 Repair or Maintenance of Vehicles, Buses & Trucks	100,000.00	100,000.00
432610 COVID 19 Response		
31102 Food, Water & Refreshments	1,163,854.00	1,163,854.00
<b>2502 Medical General Division</b>		
261316 Community Health Services		
30202 Wages	174,704.00	
30304 Housing Allowance	49,214.00	
30306 Travelling Allowance	15,080.00	
30314 On-Call Allowance	34,000.00	272,998.00
261328 Dentistry		
30306 Travelling Allowance	17,563.00	17,563.00
432610 COVID 19 Response		



30201 Salaries	535,664.00	
30327 Special Allowance	100,000.00	
30416 Risk Allowance	65,000.00	
30709 Stipend	294,000.00	994,664.00
<b>2503 Central Board of Health</b>		
266382 Public Health Services		
30307 Mileage Allowance	40,000.00	40,000.00
266420 Drain & Street Sanitation		
30802	1,630.00	1,630.00
<b>2505 Clarevue Psychiatric Hospital</b>		
432610		
30709	100,000.00	
33501	7,705.00	
33508	30,000.00	137,705.00
<b>2506 Fiennes Institute</b>		
430389 Residential Care Services		
31102 Food, Water & Refreshments	220,000.00	
31501 Medical Supplies	60,000.00	
31601 Office Supplies	40,000.00	
31602 Computer Supplies	30,000.00	
33508 Household Sundries	100,000.00	
34406 Funeral Expenses	20,000.00	470,000.00
432610 COVID 19 Response		
30709	50,000.00	50,000.00
<b>2523 Care Project</b>		
264452 Management of CARE Project		
30201 Salaries	92,256.00	
30311 Shift Allowance	7,200.00	
30411 Shift Allowance	5,000.00	
30416 Risk Allowance	19,250.00	123,706.00
<b>3001 Education Headquarters</b>		
270385 Records Preservation		
33901 Contribution & Subscription to Caribbean Organizations	3,065,206.00	3,065,206.00
<b>3003 Primary &amp; Secondary Education Division</b>		
271472 Teaching, Training & Development		
30417	644,436.00	644,436.00
<b>3008 ABICE</b>		
275413 Vocational Training		
37034 Expenses of Boards & Committees	108,000.00	108,000.00
<b>3501 Civil Aviation</b>		
390510 Ancillary Services		
31602 Computer Supplies	19,875.00	19,875.00
<b>3503 Meteorological Services</b>		
502362 Meteorological Services		
30103 Overtime	60,000.00	
30716 Uniform Allowances	16,500.00	76,500.00

<b>4001 Public Works &amp; Transportation Headquarters</b>		
250344 Human Resources Management		
30203 Overtime	1,500,000.00	
30416 Risk Allowance	1,500,000.00	3,000,000.00
250398 Production of Official Statistics		
30406 Travelling Allowance	7,248.00	7,248.00
250399 Procurement		
31506 Personal Protective Equipment	1,000,000.00	
33401 Computer Hardware Maintenance Costs	2,000,000.00	
36002	50,000.00	3,050,000.00
250445 Motor Pool Operations		
31202 Fuel & Oil	2,000,000.00	
40101 Purchase of Vehicles	9,500,000.00	11,500,000.00
255714		
40201	3,500,000.00	
40203	2,000,000.00	
40301	1,000,000.00	6,500,000.00
<b>4002 Works Division</b>		
251333 Engineering Services		
34007 Consulting Services	(50,000.00)	(50,000.00)
251387 Repairs & Maintenance Services		
34104 Rental or Lease - Vehicle	10,000,000.00	
36010 Repairs or Maintenance of Roads, Streets & Drains	10,000,000.00	20,000,000.00
251630 Construction or Major Upgrade of Roads, Streets & Drains		
40104	1,622,000.00	
41202 Material Costs	15,079,194.00	16,701,194.00
255309 Apprenticeship Programme		
30202 Wages	340,000.00	340,000.00
255387 Repairs & Maintenance Services		
30406 Travelling Allowance	(7,248.00)	
33501 Office Cleaning	200,000.00	
34102 Rental or Lease - House	700,000.00	892,752.00
253665		
41204	30,000.00	30,000.00
251446 Quarry Operations		
31202 Fuel and Oil	1,000,000.00	
36206 Other Repairs & Maintenance Costs	150,000.00	1,150,000.00
251796		
41202	2,100,000.00	2,100,000.00
251704		
40311	1,000,000.00	1,000,000.00
255611		
41202	6,000,000.00	
41204	2,500,000.00	
40302	1,500,000.00	10,000,000.00
<b>4004 Equipment Maintenance and Funding Scheme</b>		
253387 Repairs and Maintenance Services		

31902 Spare Parts	1,000,000.00	
36101 Repairs or Maintenance of Vehicles, Buses & Trucks	1,500,000.00	
40401	1,500,000.00	4,000,000.00
<b>4506 National Office of Disaster Services</b>		
432345 National Disaster Risk Reduction		
30201 Salaries	34,877.00	
30203 Overtime	10,000.00	
30713	30,000.00	74,877.00
432449 Emergency Management		
30101 Salaries	12,411.00	
30713	16,000.00	
34422 Contingency Costs	500,000.00	
36206 Other Repairs & Maintenance Costs	1,598,823.00	2,127,234.00
<b>5501 Attorney General &amp; Legal Affairs Headquarters</b>		
291510 Ancillary Services		
30201 Salaries	21,000.00	
30103 Overtime	6,300.00	
30106 Arrears of Salaries	1,792.00	
33509 Cleaning Tools & Supplies	1,000.00	30,092.00
291353 Judiciary		
30101 Arrears of Salaries	1,400.00	1,400.00
<b>5502 Office of the Director of Public Prosecutions</b>		
390353 Judiciary		
30306 Travelling Allowance	12,000.00	12,000.00
<b>5505 Industrial Courts</b>		
390348 Industrial Dispute Services		
30101 Salaries	73,315.00	
30301 Duty Allowance	13,200.00	
30304 Housing Allowance	17,600.00	
30305 Entertainment Allowance	11,000.00	
30310 Allowance in Lieu of Private Practice	33,000.00	148,115.00
390690 General Public Services		
40317	6,763.00	6,763.00
<b>5506 High Court</b>		
390530 Court Services		
30709	40,000.00	40,000.00
390544 Family Court		
30201 Salaries	42,000.00	
30203 Overtime	3,200.00	
30308 Cashier Allowance	1,200.00	46,400.00
<b>5507 Magistrates Court</b>		
291301 Accounting		
30314 On-Call Allowance	45,000.00	45,000.00
<b>5508 Legal Aid &amp; Advice Centre</b>		
290344 Human Resource Management		
30308 Cashier Allowance	1,200.00	

30321 Personal Allowance	12,000.00	13,200.00
<b>5509 Intellectual Property</b>		
291351 Intellectual Property Protection		
30304 Housing Allowance	3,710.00	
30709 Stipend	4,000.00	7,710.00
<b>5510 Labour</b>		
392301 Accounting		
30201 Salaries	100,000.00	100,000.00
392421 Work Experience Initiative		
30202 Wages	20,000.00	20,000.00
392509 Monitoring and Enforcement		
30101 Salaries	115,000.00	115,000.00
392531 Active Labour Market Initiatives		
30106	57,114.00	57,114.00
<b>5511 National Security Headquarters</b>		
390418 Security Services		
33103 Investigative Expenses	36,073.00	
33101 Security Services	107,488.00	
34010 Legal Fees	40,500.00	184,061.00
<b>5512 Police</b>		
290352 Intelligence Gathering		
30106 Arrears of Salaries	175,379.00	175,379.00
290358 Law Enforcement Management		
33904 Contribution & Subscription to other International Organizations	70,000.00	70,000.00
<b>5514 Fire Brigade</b>		
290337 Fire Protection Services		
34406 Funeral Expenses	35,838.00	35,838.00
<b>5515 Prison</b>		
290432 Penal Reform		
31102 Food, water & refreshments	725,000.00	725,000.00
290469 Prison Management		
31601 Office Supplies	9,500.00	
31602 Computer Supplies	10,000.00	19,500.00
<b>5516 Civil Registry</b>		
390543 Civil Registry		
30101 Salaries	36,216.00	
30304 Housing Allowance	6,000.00	
30306 Travelling Allowance	3,174.00	
30310 Allowance in Lieu of Private Practice	12,000.00	
30704	2,000.00	59,390.00
<b>8001 Tourism Headquarters</b>		
500407 Tourism Development Plan		
30201 Salaries	40,000.00	
37015 Grant to Statutory Bodies & Corporations	16,488,590.00	16,528,590.00
<b>8009 Beach, Safety and Protection Unit</b>		
390301 Accounting		

30203 Overtime	3,000.00	3,000.00
390320 Conservation Management		
30203 Overtime	4,500.00	4,500.00
<b>8505 Sports</b>		
430524 Management of Sir Vivian Richards' Stadium		
30418 Acting Allowance	4,102.00	4,102.00
<b>8506 Department of Culture</b>		
390324 Cultural Services		
30203 Overtime	48,856.00	48,856.00
<b>9502 Information Technology</b>		
410510 Ancillary Services		
33401 Computer Hardware Maintenance Costs	7,750.00	
33807 Internet Costs	270,000.00	277,750.00
410695		
40202	2,194,950.00	2,194,950.00
432610 COVID 19 Response		
40202	1,072,873.00	1,072,873.00
<b>9504 E-Government</b>		
410493 E- Government		
30201 Salaries	348,000.00	
33403	496,400.00	844,400.00
432610		
31205	2,440.00	
40310	15,000.00	17,440.00
<b>9506 Antigua &amp; Barbuda Broadcasting Services</b>		
410714		
40310	110,669.00	110,669.00
<b>Total</b>		<b>\$127,026,264.00</b>