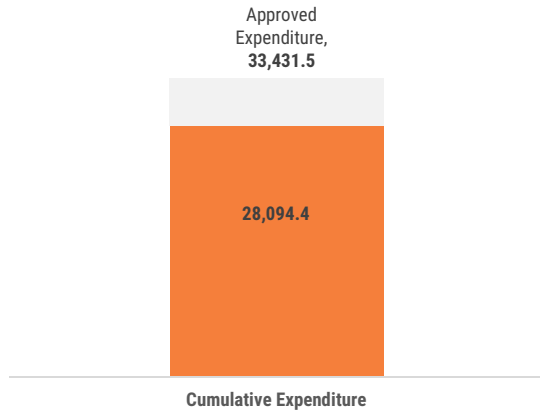


Weekly Fiscal Developments

Week 47
as at 25 November 2021

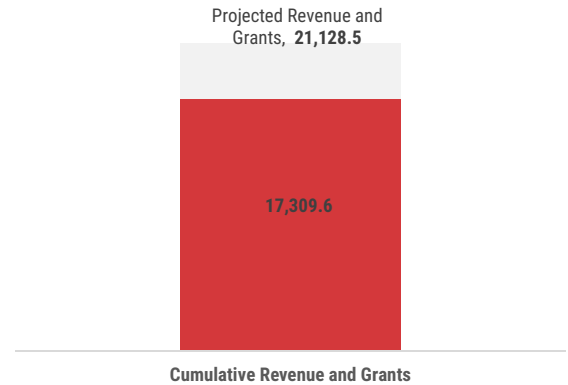
EXPENDITURE

in millions MVR

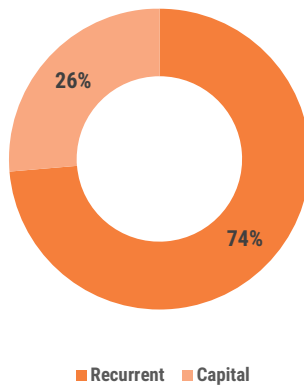


REVENUE AND GRANTS

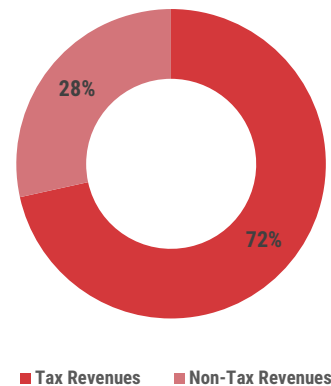
in millions MVR



EXPENDITURE COMPOSITION

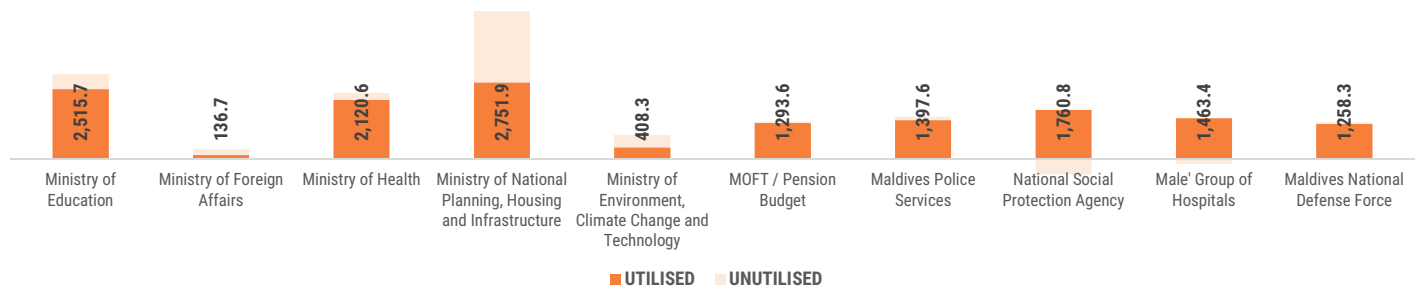


REVENUE COMPOSITION



BUDGET UTILISATION BY OFFICE

in millions MVR



The cumulative revenue and grants for the period, 01 January to 25 November is MVR 17,309.6 million. Receipts were received from tax revenues; TGST, GGST, and BPT. Most significant receipts this week were received from Grants.

The cumulative expenditure for the period is MVR 28,094.4 million. The majority of expenditure during this period was spent on recurrent expenditure; Salaries and Wages, and Allowances to Employees

The overall balance for the period is a deficit of MVR 10,784.8 million, as expenditure incurred was greater than revenue received during the period.

Notes:

Figures in this report may be different to reports published by other offices as the figures are recorded the day it becomes realised to the Public Bank Account.

Total expenditure include figures where budget was consumed in 2020, but has been recorded as an expense in 2021. Cumulative 2021 expenditure is likely to be understated as expenditure for this period includes reversal entries for transactions for which budget has been consumed in 2020.

The Approved figure for 2021 is the revised figure for the year approved with the 2022 Budget.

TABLE 1: SUMMARY OF GOVERNMENT FINANCES^{1/}

<i>in millions of MVR unless stated otherwise</i>		Approved	as at 25 November 2020	as at 25 November 2021
A	TOTAL REVENUES AND GRANTS	21,128.5	13,666.0	17,309.6
	Tax Revenues	10,895.4	9,871.8	12,384.0
	Non-Tax Revenues	8,019.1	3,168.3	4,046.3
	Capital Receipts	14.8	9.9	13.8
	Grants	2,211.5	800.9	874.3
	less: Subsidiary Loan Repayment	(12.3)	(184.9)	(8.8)
	TOTAL BUDGET	34,922.7	26,145.7	29,086.2
B	TOTAL EXPENDITURE (C+D)	33,431.5	25,294.2	28,094.4
C	RECURRENT EXPENDITURE	21,638.1	17,712.2	20,696.9
	Salaries, Wages and Pensions	10,009.0	8,487.7	9,103.7
	Administrative and Operational Expenses	11,528.9	9,045.9	11,364.0
	Losses and Write-offs	100.2	178.5	229.3
D	CAPITAL EXPENDITURE	11,793.4	7,582.0	7,397.5
	Capital Equipments	543.9	248.7	419.0
	Land and Buildings	2,516.7	1,867.6	1,151.4
	Infrastructure Assets	5,924.8	2,256.3	3,040.9
	Development Projects and Investments Outlays	1,362.7	2,179.4	2,578.4
	Lendings	50.0	1,030.0	207.8
	Budget Contingency	1,395.3	-	-
E	PRIMARY BALANCE - SURPLUS / (DEFICIT) (F+G)	(9,834.6)	(10,128.1)	(8,857.8)
F	OVERALL BALANCE - SURPLUS / (DEFICIT) (A-B)	(12,303.0)	(11,628.2)	(10,784.8)
G	Financing and Interest Costs	2,468.4	1,500.1	1,927.0
Memorandum Items:				
	Loan Repayment	1,469.9	845.0	982.9
	Subscription to Multilateral Agencies	21.3	6.6	8.9
	Transfers to Sovereign Development Fund	529.2	367.4	925.0
	SDF Fund Size	-	-	3,769.7
	SDF Bank Balance	-	-	1,121.5
	Public Sector Investment Program	8,441.5	4,240.6	5,354.4
	Councils Block Grant Disbursements	1,281.5	890.0	1,264.4

1/ Revenue and expenditure data are likely to vary as reconciliation work is ongoing.

TABLE 2: REVENUE DETAILS^{1/}

	Approved	as at 25 November 2020	as at 25 November 2021
Th TOTAL REVENUE AND GRANTS	21,128.5	13,666.0	17,309.6
Tax Revenues	10,895.4	9,871.8	12,384.0
Import Duties	2,985.3	1,975.8	2,287.2
Business and Property Tax	2,001.2	3,462.3	2,653.0
Business Profit Tax	730.3	1,982.3	1,088.3
Withholding Tax	585.8	449.1	678.0
Individual Income Tax	95.2	76.2	202.1
Other Business and Property Taxes	589.9	954.7	684.6
Goods and Services Tax	4,676.4	3,747.1	6,314.7
General Goods and Services Tax	2,036.2	1,816.9	2,135.7
Tourism Goods and Services Tax	2,640.2	1,930.1	4,179.0
Royalties	81.1	24.2	62.2
Revenue Stamp	3.8	62.8	1.5
Green Tax	616.6	320.6	664.8
Airport Service Charges	531.1	270.0	400.5
Remittance Tax	-	9.0	0.1
Non-Tax Revenues	8,019.1	3,168.3	4,046.3
Fees and Charges	1,625.0	872.8	927.6
Airport Development Fee	529.2	272.5	408.3
Residential Permit	348.1	219.2	53.1
Other Fees and Charges	747.8	381.1	466.3
Registration and Licence Fees	679.5	307.2	595.5
Property Income	4,722.8	485.1	1,739.1
Rent from Resorts	1,897.7	388.9	1,578.2
Land Acquisition and Conversion Fee	1,162.0	3.9	28.5
Other Rent and Property Income	1,663.1	92.3	132.4
Fines and Penalties	43.9	131.0	194.9
Interest, Profit and Dividends	799.4	1,024.6	385.9
SOE Dividends	756.2	214.0	357.9
Interest and Profits	43.2	463.0	28.0
Other Non-Tax Revenues	148.4	347.6	203.3
Capital Receipts	14.8	9.9	13.8
Grants	2,211.5	800.9	874.3
Less: Subsidiary Loan Repayment	(12.3)	(184.9)	(8.8)

1/ Revenue figures are likely to vary as reconciliation and recordings of revenue transactions in the cashbook is ongoing.

TABLE 3: EXPENDITURE DETAILS^{1/}*in millions of MVR unless stated otherwise*

	Approved	as at 25 November 2020	as at 25 November 2021
TOTAL BUDGET	34,922.7	26,145.7	29,086.2
TOTAL RECURRENT AND CAPITAL EXPENDITURE	33,431.5	25,294.2	28,094.4
RECURRENT EXPENDITURE	21,638.1	17,712.2	20,696.9
Salaries, Wages and Pensions	10,009.0	8,487.7	9,103.7
Salaries and Wages	4,510.2	3,761.9	4,098.1
Allowances to Employees	3,906.3	3,309.1	3,500.6
Pensions, Retirement Benefits and Gratuities	1,592.5	1,416.8	1,504.9
Pensions	1,008.8	1,012.5	1,064.6
Retirement Benefits and Gratuities	583.7	404.3	440.3
Administrative and Operational Expenses	11,528.9	9,045.9	11,364.0
Travel Expenses	172.3	122.5	138.2
Administrative Supplies	611.8	532.6	507.6
Administrative Services	2,383.9	1,367.3	1,760.6
Operational Consumables	1,098.3	951.6	1,267.3
Training Expenses	630.8	369.9	465.2
Repairs and Maintenance	259.4	172.2	236.2
Financing and Interest Costs	2,468.4	1,500.1	1,927.0
Grants, Contributions and Subsidies	3,904.2	4,029.7	5,061.8
Aasandha	717.8	1,029.5	1,344.5
Subsidies	888.5	1,102.7	1,095.2
Council Grants ^{2/}	1,281.5	890.0	1,264.4
Other Grants and Contributions	1,016.5	1,007.4	1,357.7
Losses and Write-offs	100.2	178.5	229.3
CAPITAL EXPENDITURE	11,793.4	7,582.0	7,397.5
Capital Equipments	543.9	248.7	419.0
Furniture, Machinery and Equipment	245.0	243.5	375.8
Vehicles	42.6	5.2	42.9
Minor extensions	256.4	-	0.2
Infrastructure Assets	8,441.5	4,123.9	4,192.3
Land and Buildings	2,516.7	1,867.6	1,151.4
Roads, Bridges and Airports	2,233.9	1,213.1	1,145.7
Wharves, Ports and Harbours	913.2	461.3	546.8
Other Infrastructure Assets	2,777.70	581.9	1,348.4
Development Projects and Investments Outlays	1,362.7	2,179.4	2,578.4
Development Projects	3.1	10.4	37.2
Investment Outlays	1,359.6	2,169.0	2,541.2
Lendings	50.0	1,030.0	207.8
Domestic Lendings	50.0	1,030.0	207.8
Foreign Lendings	-	-	-
Budget Contingency	1,395.3	-	-
Memorandum Items:			
Loan Repayment	1,469.9	845.0	982.9
Subscription to Multilateral Agencies	21.3	6.6	8.9
Transfers to Sovereign Development Fund	529.2	367.4	925.0
Public Sector Investment Program	8,441.5	4,240.6	5,354.4

in millions of MVR unless stated otherwise

Approved	as at 25 November 2020	as at 25 November 2021
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1/ Expenditure figures are likely to vary as reconciliation work is ongoing.

2/ Council Grants figure may differ from the Councils figure in Table 5 (AGA table) as those values incorporate Capital Expenses as well.

TABLE 4: Public Sector Investment Program Expenditure by Function

<i>in millions of MVR</i>	Approved	as at 25 November 2020	as at 25 November 2021
Total PSIP	8,441.5	4,240.6	5,354.4
1. National Security & Public Order	184.0	82.0	44.2
Police	57.9	25.3	11.0
National Security	16.3	9.3	0.5
Penitentiary	55.1	19.4	8.5
Court Building	21.5	-	2.2
Rehabilitation	25.7	28.0	18.7
Customs	7.5	0.0	3.4
2. Health & Social Services	875.9	428.7	499.6
Health	479.84	294.7	325.6
Social Service	68.25	3.7	22.0
Sports	327.83	130.3	152.1
3. Education Sector	370.2	104.4	212.8
University	29.55	2.2	6.8
School	340.66	102.3	206.0
4. Environmental Protection	746.9	73.4	180.0
Waste Management	390.40	51.0	85.9
Coastal Protection	168.77	4.6	38.8
Water Drainage System	40.22	9.9	21.1
Renewable Energy	147.52	8.0	34.3
5. Water and Sewerage	1,249.4	395.0	1,026.5
Sewerage System	250.95	91.0	75.0
Water/Sewerage	857.27	258.0	855.7
Water System	141.18	46.0	95.8
6. Transport	2,806.8	1,449.2	2,379.6
Harbours	437.17	458.3	541.5
Bridges	469.88	294.9	1,034.0
Airports	1,351.19	696.0	749.0
Transport	72.49	-	52.3
Ports	476.04	-	2.8
7. General Administration	131.9	48.7	80.9
Office Buildings	103.71	41.3	72.1
Development of Councils	28.19	7.4	8.7
8. Housing & Infrastructure	725.0	118.2	307.6
Housing	724.95	118.2	307.6
Electricity system	-	1.2	-
9. Mosques	31.9	32.3	37.3
Construction of Mosques	31.93	32.3	37.3
10. Land Reclamation & Road Construction	1,034.7	954.7	521.3
Road Construction	411.02	186.9	332.1
Land Reclamation	623.65	767.8	189.2
11. Fisheries & Agriculture	184.4	50.7	53.7
Fisheries/ Agriculture	184.44	50.7	53.7
12. Others	100.4	502.1	11.0
Land Acquisition	100.40	485.9	-

<i>in millions of MVR</i>	Approved	as at 25 November 2020	as at 25 November 2021
Others	100.40	16.2	11.0

Note: This table is newly added to the 2020 Weekly Fiscal Developments and will highlight PSIP Expenses by type of project.
Electricity Systems under Housing and Infrastructure was added as of 03 March 2020. Negative figures are a result of reversal entries.

TABLE 5: BUDGET UTILIZATION OF ACCOUNTABLE GOVERNMENT AGENCIES1/

<i>in Millions of MVR unless stated otherwise</i>	Approved	as at 25 November 2020	as at 25 November 2021
1 Presidents Office	171.2	117.3	147.3
2 People's Majlis	182.1	142.6	143.0
3 Judicial Service Commission	18.1	12.8	12.8
4 Department of Judicial Administration	502.4	351.4	405.3
5 Elections Commission	76.1	57.2	117.5
6 Civil Service Commission	26.2	18.4	27.5
7 Human Rights Commission	26.9	18.2	24.8
8 Anti-Corruption Commission	38.7	26.9	33.5
9 Auditor Generals Office	81.8	37.2	42.4
10 Prosecutor Generals Office	61.3	48.7	55.3
11 Maldives Inland revenue Authority	99.8	70.7	81.8
12 Employment Tribunal	10.6	7.0	9.5
13 Maldives Media Council	5.0	3.0	3.9
14 Maldives Broadcasting Commission	11.2	7.0	10.3
15 Tax Appeal Tribunal	10.8	5.0	7.5
16 Local Government Authority	78.6	28.1	30.9
17 Information Commissioners Office	4.5	2.9	2.9
18 National Integrity Commission	9.4	7.0	10.3
20 Ministry of Finance	1,261.2	693.7	773.8
21 Ministry of Defense	24.8	9.5	13.1
22 Ministry of Home Affairs	101.6	66.4	42.7
23 Ministry of Education	3,049.9	2,293.6	2,515.7
24 Maldives Islamic University	44.2	31.4	40.7
25 Maldives National University	181.7	141.7	154.8
26 Ministry of Foreign Affairs	346.8	270.4	136.7
27 Ministry of Health	2,377.2	1,739.1	2,120.6
28 Ministry of Economic Development	425.3	116.7	363.0
29 Ministry of Tourism	27.5	66.1	32.9
30 Ministry of Youth, Sports and Community Empowerment	454.9	264.9	321.2
31 Ministry of National Planning, Housing and Infrastructure	5,328.6	2,393.7	2,751.9
32 Ministry of Fisheries, Marine Resources and Agriculture	232.0	80.4	95.3
33 Ministry of Islamic Affairs	278.0	198.7	217.8
34 Ministry of Environment, Climate Change and Technology	856.2	-	408.3
35 Attorney Generals Office	58.8	24.4	31.9
36 Ministry Of Gender, Family and Social Services	232.4	124.1	167.8
37 MOFT / Special Budget	8,180.3	7,464.1	7,550.4
38 MOFT / Pension Budget	1,340.0	1,220.1	1,293.6
39 Maldives Police Services	1,515.5	1,201.7	1,397.6
40 Maldives Customs Services	229.8	182.6	196.0
41 National Social Protection Agency	1,199.7	1,480.0	1,760.8
42 Male' Group of Hospitals	1,271.8	1,186.1	1,463.4
43 Councils	1,316.2	890.7	1,267.9
44 Family Protection Authority	9.4	5.1	5.9
45 Maldives National Defense Force	1,307.5	1,033.8	1,258.3
46 Maldives Correctional Services	335.0	268.9	275.8
47 Maldives Immigration	153.6	90.2	116.8
48 Ministry of Higher Education	692.6	394.9	490.2
50 Ministry of Transport & Civil Aviation	60.3	185.3	120.4
51 Ministry of Communication, Science and Technology ^{3/}	14.9	7.4	3.1
52 Ministry of Arts, Culture and Heritage	59.2	35.1	45.2
53 National Disaster Management Authority	13.4	409.4	35.5
4.1 n Aviation Security Command	139.6	103.7	122.1
56 Maldives International Arbitration Center	6.0	3.3	3.4
57 Children's Ombudsperson's Office	5.0	-	4.5
58 Kulhudhuffushi Regional Hospital	184.6	110.2	152.3
59 Addu Equitorial Hospital	192.5	106.7	158.9
60 Office of Ombudsperson for Transitional Justice	-	-	8.9

in Millions of MVR unless stated otherwise

	Approved	as at 25 November 2020	as at 25 November 2021
TOTAL	34,922.7	25,855.4	29,086.0

1/ Expenditure figures are likely to vary as reconciliation work is ongoing.

2/ List of AGAs and their corresponding budget amounts have been amended as of this publication.

3/ The Ministry of Communications, Science and Technology was moved under the mandate of the Ministry of Environment, Climate Change and Technology. Figures indicate expenses realised at the former AGA as of the reporting date.