



Report
of the
Director of Audit
on the Government of
Saint Lucia
for the year ended
March 31st, 2006



GOVERNMENT OF SAINT LUCIA

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AUDITOR'S REPORT

To: The Honourable Members of the House of Assembly

I have examined the Statement of Assets and Liabilities of the Government of Saint Lucia as at March 31, 2006 and the Annual Abstract Account of Revenue and Expenditure and the various statements required by the Revised Laws of Saint Lucia , Chapter 15.01 Finance Administration Act Section 16 (4) for the year then ended.

Management's Responsibility

The Accountant General is responsible for the preparation and true and fair presentation of the financial statements, the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error and for the accounting policies and accounting estimates inherent in the financial statements.

Auditors' Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. Because of the matters described in the basis for disclaimer of opinion paragraph, I am not able to provide an audit opinion.

In conducting my audit, I was guided by the International Auditing Standards for Supreme Audit Institutions (ISSAI) issued by the International Organization of Supreme Audit Institutions (INTOSAI) and accordingly included such tests and other procedures as I considered necessary to enable me to report as required by the Revised Laws of Saint Lucia, Chapter 15.19 (Audit Act) Section 5 (1) and (3) and Section 84 of the Constitution Order.

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

As described in Note 4, these financial statements were prepared on the modified cash basis of accounting which is a comprehensive basis of accounting other than generally accepted accounting principles.

Basis for disclaimer of opinion

Due to a scope limitation because supporting documents and records were not submitted, as detailed in Section 11 of this report, a number of accounts could not have been substantially verified. In addition, we were unable to attest to the accuracy of account balances because some account balances were either not reconciled or inadequately reconciled. The accounts affected either as result of a scope limitation or issues with reconciling the balances included:

Assets

- Cash in Bank – Sundry Ministries of \$25,662,197
- Other Advances of \$121,420,085
- Personal Advances of \$1,269,287
- Other Governments of \$5,452,388
- Imprest of \$1,391,698

Liabilities

- Vouchers Payable of \$ 30,872,947
- Sundry Deposits of \$136,483,495
- Deposits – Other Governments of \$1,547,583

Opinion

In view of the possible material effects on the financial statements of the matters described in the basis for disclaimer of opinion paragraph, I am unable to express an opinion on whether these financial statements present fairly the financial position of the Government of Saint Lucia as at March 31, 2006 and results of its operations for the year ended, in accordance with the stated accounting policies of the Government on a basis consistent with that of the preceding year.



Averil James-Bonnette
DIRECTOR OF AUDIT

Castries
September 30, 2012

SECTION II - AUDIT FINDINGS

Our audit determined that the amounts reported in the financial statement for vouchers payable, contingent liabilities and arrears of revenue were materially misstated. These misstatements resulted because ministries and departments did not provide pertinent information that the Accountant General required to prepare the accounts. Details are as follows:

Vouchers Payable

Vouchers payable reported on the balance sheet was \$30,872,947, an increase of \$9,310,403 from the last year's figure of \$21,562,544. From the years 1999 to 2005 the Accountant General has stated in the notes to the financial statements that at the end of each financial year, ministries and departments were in custody of vouchers which were not reflected in the payable figure disclosed. This contributed to the differences between the Treasury and the suppliers. Vouchers are used to authorize payment as well as a purchase order. This dual purpose no doubt exacerbated the situation for the Accountant General's Department. The total of vouchers not disclosed could not be verified. Also were not given a schedule of vouchers payable.

The notes to the financial statements with respect to vouchers payable stated that:

1. Vouchers are entered into the sub-ledger and posted to the general ledger individually because of the quantum of invoices generated on a daily basis. Consequently, it has become difficult to reconcile the vouchers payable account.

MANAGEMENT'S RESPONSE:

The Accountant General's Department, as part of its financial year end procedures, will continue to instruct ministries and departments to process all commitments in the SmartStream system in order that a reliable payables figure can be disclosed in the public accounts. An automated vouchers payable exception report is currently being developed to simplify the reconciliation of the general ledger with the sub ledger.

Contingent Liabilities

The total contingent liabilities disclosed as a footnote was \$163,603,765.83. However, we noted that this figure did not include claims and lawsuits – pending and threatened litigations against the Government, which based on past audits has always been material.

MANAGEMENT'S RESPONSE:

The comments of the Director of Audit are duly noted. It must be noted however, that as in the previous financial years, a statement of pending or threatened litigation against the Government was not submitted by the Office of the Attorney General.

AUDITOR'S NOTE

The amount was adjusted by \$47,914,394 to reflect the loans that should have been classified as contingent liabilities and not public debt. Contingent Liabilities are now \$211,518,160 as a result of the adjustment.

Arrears of Revenue

Arrears of Revenue for the Government of St Lucia for the financial year, was reported as \$1,377,941.87. This comprised arrears of revenue for the Ministry of Justice, Attorney General's Office and the General Post Office.

Again, in addition to other revenue collecting Ministries and Department we note that arrears of revenue for agencies such as the Transport Division, Victoria Hospital, Inland Revenue and Customs Department were not reported. These Departments collect a substantial portion of the government's revenue. Past audits have revealed that arrears of revenue for these agencies have accounted for almost 80% of the total arrears of revenue figure.

MANAGEMENT'S RESPONSE:

Information on arrears of revenue was not received from the departments listed above, despite numerous requests, and as such not included in the Statement of Arrears of Revenue.

Recommendation(s)

- **As we did in our previous management letters, we are again recommending that since the functions and accounting responsibilities of ministries and departments impact greatly on the preparation of the financial statements of central government, it is important that the Accountant General determines the reason(s) or challenges faced by ministries and departments which hinders them from fulfilling their roles and responsibilities.**
- **An action plan should be developed and implemented to address issues and challenges identified.**

MANAGEMENT'S RESPONSE:

The recommendations of the Director of Audit are duly noted.

Suspense Account

The amount in the suspense account increased from \$4,427,204 in 1999 to \$10,062,513 in 2000 and decreased until 2003 when the balance on the account was disclosed as \$520,197.

However, these decreases did not mean that accounts were identified where the amounts held in the suspense account could be properly classified. The decrease was as a result of credit amounts which could not be properly classified and were posted to the suspense account. The amount disclosed for the financial year 2006 was \$507,743.

As we have stated in past reports we are of the opinion that a suspense account should only be utilized to temporarily post amounts which cannot be identified with a service or which cannot be trace to a particular account. Therefore, a suspense account should not be included as a balance sheet item.

The Accountant General has since informed that these balances were included in a memorandum to be submitted to Cabinet to seek write-off.

AUDITOR'S NOTE

The amount in the suspense account was increased by \$16,413 bringing the balance to \$524,156. The adjustment represented an investment amount in the Lloyds bank (England) which has been recurring on the financial statements since 1999.

Sinking Fund

The amount disclosed for sinking fund on the financial statement was \$117,235,438. However, we note that this figure did not include the amount for the sinking fund established for a fixed rate bond taken with the Royal Merchant Bank and Finance Company, a Trinidad based company. This sinking fund was established at an amount of \$23,200,300 at 8.95% in 2000.

The Public Debt Office has not received any information from the company regarding the value of the sinking fund. Based on the terms of investment, the balance in this sinking fund at March 31, 2006 determined by the Debt Office was estimated to be \$34,700,439.96. Thus, the sinking fund balance as disclosed on the financial statements was understated.

Recommendation

The Accountant General should verify the balance in the sinking fund established for the fixed rate bond and include that figure in the financial statement for sinking fund.

MANAGEMENT'S RESPONSE:

The observation of the Director of Audit is noted and necessary corrective action has been taken.

AUDITOR'S NOTE

The sinking fund balance was adjusted to \$151,935,878 to reflect the sinking fund balance of \$34,700,440 for the bond taken with the Royal Merchant Bank and Finance company

Public Debt

We found that the Statement of Public Debt contained four loans totaling \$47,914,394 as follows:

Description	Loan Balance
St. Lucia Air and Sea Ports Authority	8,475,838.00
St. Lucia Air and Sea Ports Authority	13,194,456.00
Beausejour Cricket Ground	23,000,000.00
Conditional loan on risk capital	3,244,100.00
TOTAL	47,914,394.00

The loans were for statutory boards such as the St Lucia Air and Sea Ports Authority. These loans were considered to be implicit contingent liabilities. Based on the policies of the International Monetary fund (IMF) any loan belonging to a corporation of national importance such as the Beausejour Cricket Stadium becomes the loan of the government only if the corporation cannot repay the loan. We have not received any information suggesting that the loans cannot be repaid.

Therefore, we are of the opinion that they should be disclosed on the Statement of Contingent Liabilities.

MANAGEMENT'S RESPONSE:

The observation of the Director of Audit is noted and corrective action has been taken.

AUDITOR'S NOTE

The amount was decreased by \$47,914,394 to reflect the loans that should have been classified as contingent liabilities and not public debt. Public Debt is now \$1,278,951,882 as a result of the adjustment.

Recurring Loan Balance

We observed a recurring loan balance of \$146,417.95 for SLDB Bad Debt from 2001/2002. The officer in charge could not give any information about this loan.

Loan balance erroneously omitted from the Public Debt Statement

The balance of the Rural Electrification Programme 21/SFR-STL was erroneously omitted from the public debt statement. The confirmed balance by the CDB was \$124,378.20 as at March 31, 2006.

MANAGEMENT'S RESPONSE:

The observation of the Director of Audit is noted. Corrective action has been taken to include the loan balance of Rural Electrification Programme 21/SFR-STL in public debt statement.

Internal Control Findings

Government's internal control over financial reporting is designed to provide reasonable assurance regarding the accuracy and reliability of information contained in the financial statements. As such, internal controls over financial reporting include those policies and procedures that (1) pertain to the maintenance of sufficient, accurate and detailed records that accurately and fairly reflect the transactions of the Government; (2) provide reasonable assurance that receipts and expenditures are properly authorized and that transactions are accurately recorded so as to permit the preparation of financial statements in accordance with the accounting policies of the Government of Saint Lucia.

Our audit was planned and conducted to enable us to express an opinion on the financial statements. As part of the audit, we reviewed internal controls to the extent to comply with auditing standards and to express an opinion on the financial statements. Management is responsible for establishing and maintaining internal controls. It is therefore incumbent for us to comment on issues which adversely impact the internal controls of the organization.

During the conduct of our examination we found material weaknesses and deficiencies in internal controls, which are detailed below.

Sufficient Information and documentation were not provided

To perform an effective audit all relevant information and documentation should be provided to the auditors when requested.

Sufficient information required to substantiate some figures on the financial statements was not obtained. For instance, the Accountant General was not able to provide us with all share certificates for the shares it claims to hold for investments and shareholdings. We were not given share certificates for shares valued at \$28,759,882.

The companies and share value were as follows:

Name of Company	Share Value
Caribbean Development Bank	2,610,242.00
East Caribbean Financial Holding Ltd.	12,853,640.00
St. Lucia Fish Market Company	15.00
Jalousie 996 Ltd	13,296,000.00
TOTAL	28, 759,897.00

Therefore, we could not determine whether the figure of \$274,386,307.82 disclosed as a footnote to the balance sheet for Government Investment and Shareholdings was fairly stated.

Included in the statement was an amount of \$3,000,000.00 for shares in Computer Center Ltd, as well as an amount of \$1,500,000.00 for other investments in this company. However, note 14 to the balance sheet – Subsequent Event states that **“Government of St. Lucia’s shares in the following company as at 31st March 2006 was \$3,000,000.00. However due to the following events the investments are not being reported as the value of the shares is not likely to be realized. Computer Center is technically insolvent as its current obligations to suppliers and creditors far exceed its current assets and revenue inflows. As a result, the Board of Directors has taken a decision to streamline the operations of the company. The unaudited statements as at 31st March 2003 reflect net assets as \$37,026.00”**

These financial statements are for the year ended March 31, 2006 which is three years after the fact and which are currently being audited in the year 2012. We are advising that the Accountant General to ascertain the status of the government shares in the Computer Center Ltd. This should be done in order to make the necessary accounting and reporting decisions to ensure that the true value of government’s shareholding is reflected in the notes to the financial statements.

MANAGEMENT’S RESPONSE:

The observations of the Director of Audit are duly noted.

Sundry Ministries

The total figure disclosed on the financial statement for bank balances - sundry ministries was \$25,662,197.40; an increase of \$6,377,317.41 over the prior year’s figure of \$19,284,879.99. A total of eighty-four (84) bank accounts were listed on the schedule of bank balances for sundry ministries, however only thirteen reconciliation statements were submitted for auditing. Thus, we were unable to verify the accuracy of bank balances for seventy-one accounts or 87% totalling \$23,061,224.71. There is also the possibility that some Ministries and Departments may be operating bank accounts for which the balances were not reported to the Accountant General.

MANAGEMENT’S RESPONSE:

Ministries/Departments for which bank accounts have been opened are informed of their responsibility to maintain expenditure statements and to prepare monthly bank reconciliations for submission to the Accountant General’s Department. Additionally, when monthly copies of the bank statements are distributed to the ministries, they are again reminded of the need to furnish the Accountant Generals department with bank reconciliations.

Savings Bank

We could not verify the savings Bank figure of \$829,522 because none of the accounts were reconciled. In addition, we were not given any supporting documents such as a listing of transactions to substantiate the balances in those accounts.

MANAGEMENT'S RESPONSE:

Savings bank transactions are recorded and maintained in a customized database that was developed in-house. At the time of compiling the public accounts for 2005/2006 and to date the saving bank database reporting functions are not operational; as a result reconciliation could not be prepared. The Accountant General's Department in conjunction with Computer Centre Ltd. continue to make attempts to have the database fully functional.

Also, it is the view of the Accountant General that the Saving Bank service as provided by the Government of St. Lucia has outlived its significance due the ease of accessibility of banking services by commercial bank and credit unions. As such, the Accountant General's Department will be seeking the relevant approval to discontinue this service.

Sundry Deposits – Other Governments

We did not receive monthly statements to verify the amounts paid on behalf of the Government of Saint Lucia by the Government of Grenada and St Kitts. These payments totaled \$616,372 which is 40% of the total figure of \$1,547,583 reported for the year.

Therefore, we were not able to determine the accuracy of the amount presented for deposits from other governments of \$1,547,583.

Personal Advances

We did not get the signed agreements between the persons requesting the advances and the government for at least six months out of the financial year.

MANAGEMENT'S RESPONSE:

The observation of the Director of Audit is noted. The Accountant General's Department will continue in its attempt to locate these documents and make them available to the Director of Audit.

Bank Balances

We noted that the bank balances were reconciled at the end of the year and not on a monthly basis. In addition, the ledger was not updated on a timely basis. As a result, the Accountant General's Department spent an inordinate amount of time reconciling the government's bank accounts. As a result, there was a very large volume of transactions that needed adjusting on the reconciliation statements.

In 2002/2003, there was an adjustment for \$737,326.02 for cheques payable by the Bank of Nova Scotia which were incorrectly sent to the Treasury as deposit slips. We noted that for the financial year 2005/2006 this amount was adjusted to \$319,159.93. To date management has not been able to correct the error.

The untimely reconciliation of the bank statements increases the risk of errors and or irregularities going undetected or being discovered after a very lengthy period of time. Therefore, the Accountant General's Department should as a matter of priority, reconcile the government's bank accounts on a monthly basis in order to minimize the risk of error or irregularities.

MANAGEMENT'S RESPONSE:

The Accountant General's Department has taken steps to address delays in reconciling bank accounts. To date bank reconciliations are prepared monthly with the aid of a customized automated bank reconciliation application that was recently developed. Errors and omissions discovered in the reconciliation process for any given month are adjusted in the subsequent month.

Accounts were not reconciled

Recurrent Revenue

Total recurrent revenue of the Government of Saint Lucia increased by \$56,949,656 in 2005/2006 to \$631,991,154; this revenue was generated by eighteen ministries and department.

From the Ministries and Departments chosen for audit for the year 2005/2006, total recurrent revenue was \$623,795,858. Our audits revealed that ministries and departments did not reconcile revenue of \$381,249,976 which represents 60% of the total recurrent revenue. It was also noted that differences existed between the agencies revenue accounts that were reconciled and the Accountant General's accounts because the corrective journals were not prepared and posted.

Recurrent Expenditure

The Government of Saint Lucia's, recurrent expenditure increased by \$77.2 million in 2005/2006. The total recurrent expenditure for the financial year was \$607 million. This expenditure was incurred by twenty ministries and departments.

We audited total expenditure for eleven ministries and departments amounting to \$491,486,716. Our audit revealed that expenditure totaling \$317,174,029 which represents 52% of the total audited recurrent expenditure was not reconciled.

Of the total reconciled, differences still existed between the agencies accounts and the Accountant General's accounts because these agencies did not prepare journals to correct errors.

Capital Expenditure

The total capital expenditure for the Government of Saint Lucia was \$264,043,181.00. We audited 87% of this amount which made our audit sample \$229,172,669.

The audit revealed that ministries and departments did not reconcile capital expenditure of \$204,980,905 which represents 78% of total capital expenditure.

Given the preceding the Annual Abstract of Expenditure and Revenue was not accurate.

Operating results

The reported 2005/06 operating results for the Government of Saint Lucia was a surplus of \$50,827,029, the accumulated surplus was \$73,237,784 and the consolidated fund balance was \$124,064,813. These figures reflect the financial effect of government policies and the associated movement in assets and liabilities as at the financial year end. We were not able to ascertain the correctness of the figures presented for the surplus, accumulated surplus and consolidated fund because revenue and expenditure were not reconciled.

Sundry Deposits

Sundry deposits for the financial year 2005/2006 totaled \$136,483,495. Our audit of a sample of deposits for ministries and departments revealed that 80% of sundry deposit accounts amounting to \$109,491,622 were not reconciled.

Other advances

Other advances of \$121,420,085 included authorized advances for ministries and departments totaling \$118,458,282. Our audit revealed that \$114,770,636.68 of the total for ministries and departments were not reconciled. This represents 97% of the total amount.

Recommendation

Like the previous years, again we recommending that the Accountant General needs to determine the reasons for the ministries and departments not reconciling their accounts and take necessary actions to ensure that these agencies perform their legal duties.

MANAGEMENT'S RESPONSE:

The Accountant General's Department has long regarded non adherence to the reconciliation of ledger accounts as a major deficiency in government's financial reporting process. In recognition of this deficiency efforts have been made to assists agencies by raising awareness, and routinely providing training and technical assistance. A guide on how to reconcile a ledger account was also developed and distributed to all agencies.

Over expenditure

The total approved estimates for recurrent and capital expenditure for the financial year 2005/2006 was \$954,145,431. The actual expenditure incurred for that period was \$871,047,356.

Despite the fact that overall total actual expenditure did not exceed total amount approved, we observed that there was over-expenditure of \$111,464,349.66 incurred by ministries and departments on an individual level. Of this amount, over-expenditure for recurrent expenditure was \$27,706,613.21 and capital was \$83,757,736.45. Details are given in Appendix 1(A).

Instances where individual ministries/departments exceeded their budget include:

The Accountant General's Department recurrent expenditure exceeded budgeted expenditure by \$22,694,010.01. This was due mainly to Retirement Benefits of \$8,080,472.68 and Retroactive Wage Settlement of \$13,854,281.30.

Ministry of Communication, Works, Transport and Public Utilities capital expenditure exceeded budgeted expenditure by \$80,486,248.85 due mainly to the Roads Development Programme of \$60,935,736.80, Rehabilitation of Roads of \$10,327,067.92 and the Rehabilitation of Tertiary roads of \$8,254,231.70.

Not all amounts for investments were recorded in the Investment Register

We noted that the amounts for investments in crown agents of \$2,922,627.61, saving bank of \$355,760.98 and Lloyds Bank (England) of \$16,412.29 were not included in the Investment Register that was submitted for auditing. These amounts were however included on the financial statements.

Recommendation

The investment Register should be updated to include all investment information.

MANAGEMENT'S RESPONSE:

The observation of the Director of Audit is noted and the necessary corrective action has been taken.

Other Reportable Matters

Inaccurate accounts

The balance of the Contingency Fund was disclosed as \$1,500,000 for the financial year. This has been the balance of the fund reported by the Accountant General since 1998. In the past audit reports, we stated that this figure did not represent the true position of the fund. We expressed this opinion because the audit at the time showed that the bank account which opened with an initial deposit of \$1,500,000.00 reflected a balance of \$850,985 at March 31, 1998. A reconciliation statement indicated that the difference of \$649,015 was transferred to a Bond Call account.

Further, the transfer of funds was not reflected in the Accountant General's accounts. The Fund was established in 1997/98 financial year, in accordance with the Revised Laws of St. Lucia Finance (Administration) Act 1997.

Recommendation

We recommend that the Accountant General should consider whether the fund is still relevant and if it is then it should be restored to the required value in accordance with the Act. Otherwise steps should be taken to discontinue disclosing the Fund balance on the financial statements.

MANAGEMENT'S RESPONSE:

As has been explained in prior management letters, the Contingency Fund was indeed established as \$1,500,000.00. A Contingency Fund warrant was raised against the fund in the amount of \$649,015.00 and payments for the expenditure authorized under the warrant was made from the Bonds Call Account as the Contingency Fund bank account is not an operating account. The transfer from the Contingency Fund bank account to the Bonds Call Account was therefore necessary to reimburse the Bonds Call Account.

Requirement of Finance (Administration) Act was not met

The Finance (Administration) Act Section (16)(4) requires the Accountant General to prepare and submit to the Director of Audit its financial statements which includes a Statement of Losses of Cash, Stores and Abandoned Claims.

As with the previous financial years, a Statement of Losses of Cash, Stores and Abandoned Claims was not prepared by the Accountant General as required by the Finance Administration Act. Total outstanding losses to date from information received by the Director of Audit were \$10,737,842.38. This amount was from 1957 to current and the losses due to theft, fraud or negligence reported to the Director of Audit has not been written off. See Appendix I (B).

Recommendation

As previously recommended, the Accountant General should maintain a database of losses to facilitate preparation and submission of the Statement of Losses, Stores and Abandoned Claims.

MANAGEMENT'S RESPONSE:

Action will be taken to implement the above recommendation.

Statutory Requirements for financial reporting was not met

The Finance (Administration) Act requires the Accountant General to prepare, certify and submit to the Director of Audit within three months after the close of each financial year the accounts of Saint Lucia for the financial year showing the financial position of Saint Lucia. The Accountant General states the accounting policies as prescribe by the Act.

The preparation of audited financial statements in compliance with the Finance (Administration) Act is a key element of financial management and accountability. It is generally accepted that a good indicator of the effectiveness of an entity's financial management is the timely finalization of its annual accounts accompanied by an unqualified audit opinion. Thus, the financial statements of an entity provide an important link in the chain of accountability.

The accounts of the Government of Saint Lucia were not presented in a timely manner. The accounts for the financial year 2006 were submitted in 2012; six years after they were statutorily due. This delay reflects negatively on the financial stewardship of the public sector. The usefulness/relevance of accounting information is impaired if it is not available to users within a reasonable period after the reporting date.

The extremely late submission of the accounts for audit posed some serious limitations on our audit process as well as our procedures. Due to the time frame, we experienced tremendous difficulty in obtaining confirmation of account balances as well as the supporting documentation needed to substantiate material account balances.

MANAGEMENT'S RESPONSE:

The Accountant General's Department is fully cognizant of the need to provide timely and accurate financial information. In light of above a project is currently on stream with a mandate to prepare and present outstanding public accounts by May 2013.

Memorandum to Cabinet seeking write off was not submitted to Cabinet

In previous reports on the accounts of Saint Lucia the financial statements did not reflect an accurate and fair picture of the Government's financial position. For the years 1999 to 2005 the Office of the Director of Audit was not able to give an opinion on the financial statements.

The opinion of the Director of Audit is based mainly on, inter-alia, the reporting of certain balance sheet items. These items include certain advances and sundry deposits, which should be considered for possible write-off.

Consequently, in order to attain a fair presentation of the Public Accounts the Accountant General submitted a memorandum to Cabinet in 2007 for consideration of write-off of the amounts listed in the memorandum.

Some of these accounts include:

Other Advances

The financial statements reported other advances as \$121,420,085.00 for the financial year. These amounts comprised other advance (departments) totaling \$118,458,282. Included in this amount is an amount of \$10,305,524.54 for dishonored cheques to be written off. This is an accumulation of dishonored cheques from 1998.

Shortages of cash/overpayments

We were given supporting documentation for shortages of cash/overpayments totaling \$990,272 to be written off.

Advance of Gratuity

The closing balance at March 31, 2005 was \$805,606.23. This was the opening balance for the financial year 2005/2006. Unfortunately, we were not able to substantiate the closing balance at March 31, 2005 and therefore cannot attest to the accuracy of the opening balance. Advances of Gratuity at the close of the financial year 2005/2006 amounted to \$863,990.38. We were not given a schedule of advances for the financial year. We note that there was a request to Cabinet to write off a total of \$35,174.88.

We examined the list and found that three advances were granted between the years 1988-1999. We reported in our 1999 audit report that these advances of gratuities were not recoverable.

Personal advances

We were given a list of personal advances totaling \$1,102,385.52. These advances were described as "inactive" and represented 87% of the figure of \$1,269,287 which was reported on the balance sheet. Contained in that list are persons who were no longer employed with the government for several years as well as persons who have passed away.

Advance of Subsistence

Advance of Subsistence of \$2,055,126 included advances totaling \$1,586,065.17 made to persons as far back as 1998. Reporting such assets in the financial statements is misleading.

This amount also included a sum of \$358,618.95 which was deemed uncollectable and included for write off. Advances given for the financial year 2005/06 was 110,441.42.

The Staff Orders Section 7.5 requires that advances be recovered in full immediately when the officer returns to the State and no advance should be drawn down while any portion of a previous similar advance is outstanding.

We noted that advances were not recovered in full immediately when the officers returned to the state. Also, in contravention of the Staff Orders, individuals who had advances of subsistence and personal advances outstanding were also given additional advances.

The Accountant General has included these long outstanding advances in a memorandum to Cabinet seeking write-off.

Advances – Other Governments

Previous audits revealed that the Government of St. Lucia owed the Governments of St. Vincent, Antigua, Grenada and St. Kitts from as far back as 1997. The amount outstanding as at March 31, 2006 was \$1,547,583. Similarly, we noted that these Governments owed an amount of \$5,452,388 to the Government of St. Lucia as of March 31, 2006. However, the respective governments have not confirmed sums owing to or sums owed by them. Consequently, we were unable to confirm Government's true liability to or asset from these governments.

Trust Funds

The Baron Trust Fund and Landslide Relief Fund have outlived their purpose, particularly, the Landslide Relief Fund which was established to support the orphans of the 1938 Ravine Poisson Disaster. We have been informed that these funds totaling \$29,029.00 have been included in a memorandum to Cabinet for write off.

Imprests

The balance sheet reported imprests as \$1,391,698.00 for the financial year. Out of this amount is a total of \$837,416.37 which was brought forward from as far back as 1998/99 and an amount of \$430,000.00 which was brought forward from 2001/2002. As far back as our 1998/99 report we noted that these imprest balances were included in a memorandum to cabinet for write off.

Imprest	Amount	Balance at 31.3.99
Payment in correction	40.00	40.00
Registrar, High court	100.00	100.00
Short term work Experience Programme	700,000.00	237,175.37
CARICOM Heads of Government Summit	300,000.00	300,000.00
Sulphur Springs tourism Project	300,000.00	300,000.00
Prime Minister's Office	100.00	100.00
TOTAL		837,416.37
2001/2002	2001/2002	2001/2002
Construction houses at Soufriere		430,000.00
GRAND TOTAL 1999 &2002		1,391,698.00

We are concerned that to date no action has been taken on the memorandum. The memorandum raised a number of pertinent issues that need to be urgently addressed in order to "clean up" the accounts.

Also, the balances of some accounts must be converted into expenditure/revenue in order to show an accurate financial position of the government. The act of writing-off accounts necessitates the presentation of Supplementary Estimates to Parliament.

The Accountant General's Department has informed that they are in the process of submitting another memorandum to Cabinet seeking permission for write-off for these accounts. Although the Accountant General's Department has informed us that the memo seeking permission to write off these accounts was sent to the Ministry of Finance for onward transmission to Cabinet, however we are not aware that the Department has taken follow up action to ensure that the Ministry of Finance submits this memo to Cabinet. It is now five (5) years since the memo was submitted to the Ministry of Finance.

Recommendation

As stated in our previous management letter we encourage the Accountant General to seek resolution to a number of pertinent matters raised in this memorandum.

MANAGEMENT'S RESPONSE:

The Accountant General's Department will continue to pursue the approval for write off of these long outstanding account balances with the view to reporting accounting information that truly reflects the financial position of the Government of St. Lucia.

Insufficient accounting policies

Accounting standards cover various aspects of measurement, treatment, presentation and disclosure of accounting transactions. Financial reporting standards provide guidance on how accounting information should be recorded, reported and interpreted. High quality accounting standards are perceived to provide consistent, comparable, relevant and reliable financial information to users of the accounts for making informed decisions.

The Government of St Lucia has no formal national standard for the preparation of the central government accounts. Note 1 to the financial statements states that the Government of Saint Lucia accounting policies are based on the concepts embodied in the Revised Laws of St Lucia Finance (Administration) Act Chapter 15.01 of 2001. The current financial practices of the Government are guided by the Finance (Administration) Act and its attendant financial regulations. This Act does not give guidance on measurement, treatment, presentation and disclosure of accounting information. This information is useful in enhancing the credibility of the financial statements for users of the accounts. Stated in the paragraphs below are some of the requirements not met by the Act and its attendant regulations.

The Finance (Administration) Act and its attendant financial regulations have no requirement for disclosure of a specific date for the financial statements, restriction of significant cash balances and access to borrowings, transactions made by third parties on behalf of the Government, debt rescheduled or cancelled and disclosure of noncompliance with significant terms and conditions.

There is no stated policy for explanatory notes however these notes are included in the financial statements presented by the Accountant General.

There is no policy on the treatment of errors, consolidation procedures and transitional provisions.

There is also no policy on consistency of presentation of financial statements. This provides an opportunity for different presentation at any time as was the case for sinking fund presentation.

In 1992 sinking fund was not included as part of the investments figure on the balance sheet. It was disclosed that the expenditure relating to the sinking funds was accounted for as part of the appropriation for the year and is therefore reflected in the notes to the financial statements.

In 2004 sinking fund was reported as part of the investments figure on the balance sheet; although the expenditure relating to sinking fund was still accounted for as part of the appropriation for these years. This was same for the financial year 2006. Previously sinking fund was reported as a note to the financial statements.

We note that the Government of St Lucia is in the process of adopting the International Public Sector Accounting Standards (IPSAS) for the financial year 2013. This is a project undertaken by the OECS countries based on guidance given by the Eastern Caribbean Central Bank (ECCB). The adoption of this standard will result in significant changes to recognition, measurement and reporting of financial transactions undertaken by the Government of St Lucia.

APPENDIX 1(A)
UNAUTHORIZED RECURRENT AND CAPITAL EXPENDITURE

HEAD/SUBHEAD	GROSS EXCESS RECURRENT \$	TOTAL \$
RECURRENT		
11 GOVERNOR GENERAL		
1101 Office of the Governor General		
105 Travel and Subsistence	314.33	
110 Supplies and Materials	2,442.06	
114 Tools	238.51	
116 Operating and Maintenance	<u>6,006.15</u>	
		9,001.05
12 LEGISLATURE		
1201 Office of Parliament		
109 Office and General	582.11	
116 Operating and Maintenance	<u>1,878.72</u>	
		2,460.83
1202 Office of the Ombudsman		
101 Personal Emoluments	972.51	
115 Communication Expense	<u>145.16</u>	
		1,117.67
13 SERVICE COMMISSIONS		
1302 Office of the Teaching Service Commission		
101 Personal Emoluments	174.92	
		174.92
15 AUDIT		
1501 Audit Administration		
101 Personal Emoluments	5,106.39	
105 Travel and Subsistence	<u>585.87</u>	
		5,692.26

HEAD/SUBHEAD	GROSS EXCESS RECURRENT \$	TOTAL \$
21 OFFICE OF THE PRIME MINISTER		
2101 Agency Administration		
101 Personal Emoluments	8,640.20	
109 Office and General	1,590.32	
132 Professional and Consultancy	<u>1,700.00</u>	11,930.52
2104 Information Services		
110 Supplies and Materials	659.91	
138 Advertising	<u>147,664.00</u>	148,323.91
2109 National Printing Corporation		
102 Wages	3,577.86	
109 Office and General	1,029.08	
110 Supplies and Materials	101.45	
113 Utilities	11,813.45	
115 Communication Expenses	1,393.69	
118 Hire of Equipment and Transport	<u>400.00</u>	18,315.53
22 MINISTRY OF THE PUBLIC SERVICE		
2201 Agency Administration		
105 Travel and Subsistence	376.24	
110 Supplies and Materials	309.85	
113 Utilities	<u>20,059.65</u>	20,745.74
2202 Establishment		
101 Personal Emoluments	790.41	790.41
2203 Training		
101 Personal Emoluments	25,715.47	25,715.47
2204 Personnel Administration		
132 Professional and Consultancy	5,150.00	5,150.00

HEAD/SUBHEAD	GROSS EXCESS RECURRENT \$	TOTAL \$
35 MINISTRY OF JUSTICE		
3503 Eastern Caribbean Supreme Court		
101 Personal Emoluments	1,765.73	
120 Grants and Contributions	<u>7,514.00</u>	9,279.73
3504 Supreme Court		
101 Personal Emoluments	48,304.38	
102 Wages	2,582.56	
116 Operating and Maintenance	<u>692.11</u>	51,579.05
3505 District Court		
132 Wages	750.00	750.00
3510 National Crime Commission		
101 Personal Emoluments	34,602.51	
102 Wages	2,102.40	
105 Travel and Subsistence	3,408.00	
115 Communication Expenses	<u>274.50</u>	40,387.41
36 MINISTRY OF HOME AFFAIRS & INTERNAL SECURITY		
3602 Fire Service		
105 Travel and Subsistence	17,454.99	
113 Utilities	<u>6,422.43</u>	23,877.42
3603 Correctional Facility		
115 Communication Expenses	256.96	
136 Contingency	<u>196,000.00</u>	196,256.96
3604 Boys Training Centre		
110 Supplies and Materials	2,870.14	
125 Rewards	<u>332.75</u>	3,202.89

HEAD/SUBHEAD	GROSS EXCESS RECURRENT \$	TOTAL \$
3605 Probation and Parole Services		
116 Operating and Maintenance	3,899.05	3,899.05
3607 Police		
113 Utilities	162.08	
125 Rewards	<u>100,000.00</u>	100,162.08
41 MINISTRY OF AGRICULTURE, FORESTRY, FISHERIES AND THE ENVIRONMENT		
4112 Crop Development		
101 Personal Emoluments	10,358.13	10,358.13
4113 Livestock Development Programme		
102 Wages	7,045.57	7,045.57
42 MINISTRY OF COMMERCE, INDUSTRY AND CONSUMER AFFAIRS		
4201 Agency Administration		
105 Travel and Subsistence	319.71	
115 Communication Expenses	<u>732.30</u>	1,052.01
4205 Documentation and Information		
109 Office and General	140.10	140.10
4206 Investment Coordination		
101 Personal Emoluments	10,379.49	10,379.49
43 MINISTRY OF COMMUNICATIONS, WORKS, TRANSPORT AND PUBLIC UTILITIES		
4301 Agency Administration		
113 Utilities	272.58	272.58

HEAD/SUBHEAD	GROSS EXCESS RECURRENT \$	TOTAL \$
4303 Transport		
101 Personal Emoluments	50,444.22	50,444.22
4309 Post Office		
112 Stamps and Stamped Stationery	254,634.52	
116 Operating and Maintenance	294.21	
120 Grants and Contributions	<u>600.60</u>	255,529.33
44 MINISTRY OF FINANCE AND PLANNING		
4401 Agency Administration		
120 Grants and Contributions	33,405.73	33,405.73
4402 Accountant General		
103 National Insurance Scheme	465,592.25	
104 Retired Benefits	8,080,472.68	
127 Interest Payments	293,663.78	
134 Retroactive Wage Settlement	<u>13,854,281.30</u>	22,694,010.01
4403 OFFICE OF THE BUDGET		
108 Training	95,317.27	95,317.27
4405 Customs and Exercise		
105 Travel and Subsistence	22,120.44	22,120.44
4408 Research Development and Policy		
127 Interest Payments	736.56	736.56
4412 Office of the Director of Finance		
109 Office and General	739.08	
117 Rental of Property	<u>5,000.00</u>	5,739.08

HEAD/SUBHEAD	GROSS EXCESS RECURRENT \$	TOTAL \$
45 MINISTRY OF FOREIGN AFFAIRS AND INTERNATIONAL TRADE		
4501 Agency Administration		
109 Office and General	825.75	
113 Utilities	52,361.44	
116 Operating and Maintenance	31,895.77	
120 Grants and Contributions	<u>22,164.41</u>	79,247.37
4503 Foreign Mission		
101 Personal Emoluments	846,130.37	
102 Wages	92,052.18	
105 Travel and Subsistence	43,806.04	
106 Hosting	1,912.55	
109 Office and General	88,921.87	
111 Stationery	20,844.16	
113 Utilities	15,190.53	
115 Communication Expenses	71,817.88	
116 Operating and Maintenance	117,913.18	
117 Rental of Property	67,544.05	
118 Hire of Equipment and Transport	7,599.93	
130 Public Assistance	252.81	
132 Professional and Consultancy	8,815.50	
137 Insurance	6,382.13	
139 Miscellaneous	<u>64,372.13</u>	1,453,555.31
47 MINISTRY OF PHYSICAL DEVELOPMENT, ENVIRONMENT AND HOUSING		
4702 Land Administration		
102 Wages	3,523.63	3,523.63
51 MINISTRY OF COMMUNITY DEVELOPMENT, CULTURE, LOCAL GOVERNMENT, COOPS AND ECCLES. AFFAIRS		
5101 Agency Administration		
109 Office and General	434.69	434.69

HEAD/SUBHEAD	GROSS EXCESS RECURRENT \$	TOTAL \$
5103 Local Government 103 National Insurance Scheme 104 Retired Benefits 120 Grants and Contributions	7,969.54 10,450.00 1,278,472	 1,296,291.54
52 MINISTRY OF EDUCATION, HUMAN RESOURCE DEVELOPMENT, YOUTH AND SPORTS		
5201 Agency Administration 115 Communication Expenses	 4,712.14	 4,712.14
5207 Primary Education 101 Personal Emoluments 113 Utilities	 34,855.58 <u>48,210.24</u>	 83,065.82
5208 Youth Services 110 Supplies and Materials 116 Operating and Maintenance	 1,423.16 <u>11,999.13</u>	 13,422.29
5211 Sports 101 Personal Emoluments	 9.75	 9.75
5214 School Supervision 115 Communication Expenses	 4,951.25	 4,951.25
5216 Educational Evaluation and Examination 110 Supplies and Materials	 13,328.42	 13,328.42
5221 Sports 120 Grants and Contributions	 4,518.87	 4,518.87

HEAD/SUBHEAD	GROSS EXCESS RECURRENT \$	TOTAL \$
53 MINISTRY OF HEALTH, HUMAN SERVICES, FAMILY AFFAIRS AND GENDER RELATIONS		
5301 Agency Administration		
102 Wages	3,706.99	
110 Supplies and Materials	198,949.51	
115 Communication Expense	584.64	
139 Miscellaneous	<u>2,248.00</u>	205,489.14
5304 Victoria Hospital		
101 Personal Emoluments	26,856.72	
102 Wages	36,770.84	
110 Supplies and Materials	<u>352,550.01</u>	416,177.57
5306 Dennery Hospital		
109 Office and General	13.70	13.70
5307 Golden Hope Hospital		
101 Personal Emoluments	25,646.36	25,646.36
5310 Human Services		
113 Utilities	4,587.08	4,587.08
5315 Primary Health Care Services		
101 Personal Emoluments	130,433.01	130,433.01
5316 Public Health Care		
102 Wages	2,354.49	
116 Operating and Maintenance	7,481.91	
120 Grants and Contribution	84,448.42	
132 Professional and Consultancy	<u>82.50</u>	94,367.32
5319 Gender Relations		
101 Personal Emoluments	3,654.68	
109 Office and General	405.70	
120 Grants and Contribution	<u>2,814.15</u>	6,874.53
Total		27,706,613.21

HEAD/SUBHEAD	GROSS EXCESS CAPITAL \$	TOTAL \$
CAPITAL EXPENDITURE		
14 ELECTORAL		
1402205 Voter Enumeration/New I.D.	346,531.88	346,531.88
22 MINISTRY OF THE PUBLIC SERVICE		
2203202 Human Res. Capacity Dev. Programme	40,781.00	40,781.00
41 MINISTRY OF AGRICULTURE, FORESTRY, FISHERIES AND ENVIRONMENT		
4115202 Wildlife Conservation Project	524.80	
4101215 Nat'l Biosafety Project	<u>3,576.22</u>	4,101.02
43 MINISTRY OF COMMUNICATION, WORKS, TRANSPORT AND PUBLIC UTILITIES		
4304204 Traffic Light Equipment and Tools	4.86	
4306252 East Coast Rd. Rehab & M'tce	3,979.85	
4306254 Drainage (Anse La Raye & Canaries)	965,227.46	
4306242 Roads Development Programme	60,935,736.80	
4306233 Rehabilitation of Roads	10,327,067.92	
4306243 Rehabilitation of Tertiary Roads	<u>8,254,231.70</u>	80,486,248.85
46 MINISTRY OF FINANCE AND PLANNING		
4402001 MOFP- Acc Gen – Programme Admin.	4.70	4.70
46 MINISTRY OF TOURISM, CIVIL AVIATION AND INTERNATIONAL FINANCIAL SERVICES		
4602206 Tourism Accommodation Unit	5,633.55	
4604201 Tourism Marketing	<u>770,652.00</u>	776,285.55

HEAD/SUBHEAD	GROSS EXCESS CAPITAL \$	TOTAL \$
<p>47 MINISTRY OF PHYSICAL DEVELOPMENT, ENVIRONMENT AND HOUSING</p> <p>4705209 Conway Residents Relocation Phase 1 4704220 Sewage Needs Assessment 4703211 Northern Water Supply Project 4703215 Emergency Recovery Project</p> <p>52 MINISTRY OF EDUCATION, HUMAN RESOURCE DEVELOPMENT, YOUTH AND SPORTS</p> <p>5201201 Supplies and Materials</p> <p>TOTAL CAPITAL</p> <p>GRAND TOTAL</p>	<p>83,101.69 21,898.65 725,988.02 <u>1,272,153.85</u></p> <p>641.50</p>	<p>2,103,142.21</p> <p>641.50</p> <p><u>83,757,736.45</u></p> <p><u>111,464,349.66</u></p>

**APPENDIX 1B
OUTSTANDING LOSSES NOT WRITTEN OFF**

YEARS	GROSS ITEMS INVOLVED	AMOUNT INVOLVED \$	AMOUNT RECOVERED \$	WRITTEN OFF UNDER AUTHORITY	AMOUNT NOT YET SETTLED \$
2005-2006	2	39,136.70	200.00	N/A	38,936.70
2004-2005	0	N/A	N/A	N/A	N/A
2003-2004	11	2,804,195.92	3,874.19	-	2,800,321.73
2002-2003	0	N/A	N/A	N/A	N/A
2001-2002	0	N/A	N/A	N/A	N/A
2000-2001	6	38,095.70	16,230.00	-	21,865.70
1999-2000	13	59,447.85	15,733.60	-	43,714.25
1998-1999	15	228,192.14	-	-	228,192.14
1996-1997	48	245,478.73	-	-	245,478.73
1995-1996	13	82,000.95	-	479.27	81,521.68
1994-1995	6	6,798,193.26	370,295.32	-	6,427,897.94
1993-1994	6	23,277.01	1,245.71	-	22,031.30
1992-1993	2	5,809.57	-	-	5,809.57
1991-1992	4	6,227.48	2,027.00	-	4,200.48
1990-1991	5	265,507.63	-	-	265,507.63
1989-1990	7	27,922.44	526.86	21,000.00	6,395.58
1988-1989	5	2,691.86	-	-	2,691.86
1987-1988	19	24,298.07	830.00	4,476.27	18,991.80
1986	3	18,600.00	-	-	18,600.00
1985	13	98,155.45	241.89	-	97,913.56
1984	7	139,468.15	-	-	139,468.15
1982-1983	66	232,091.02	-	-	232,091.02
1979-1980	1	12,049.54	2,031.34	-	10,018.20
1973-1978	34	23,335.75	2,627.47	-	20,708.28
1957-1971	5	6,608.68	-	1,122.60	5,486.08
	291.00	11,180,783.90	415,863.38	27,078.14	10,737,842.38

Government of St. Lucia



Public Accounts of Saint Lucia

For the year ended
March 31st, 2006

Prepared by:
The Accountant General
Government of St. Lucia

**GOVERNMENT OF ST. LUCIA
BALANCE SHEET
As at March 31, 2006**

	Note	2006 \$	2005 \$
ASSETS			
Cash			
Cash on Hand		2,799,506	608,895
Cash in Bank - Accountant General		136,876,982	162,245,903
Cash in Bank - Sundry Ministries		25,662,197	19,284,880
Imprest		1,391,698	1,406,450
Drafts and Remittances		0	1,480,098
		166,730,384	185,026,226
Advances			
	5		
Personal		1,269,287	1,292,363
Other Governments		5,452,388	5,050,008
Other Advances		121,420,085	107,710,343
		128,141,761	114,052,713
Suspense Account			
Suspense Account		524,156	388,140
		524,156	388,140
Investments			
	6		
Other Public Funds		83,759,099	80,730,586
Sinking Fund Investment		151,935,878	89,195,826
Savings Bank		359,921	377,460
		236,054,898	170,303,872
TOTAL ASSETS		531,451,197	469,770,951


ACCOUNTANT GENERAL

GOVERNMENT OF ST. LUCIA
BALANCE SHEET
As at March 31, 2006

	Note	2,006 \$	2,005 \$
LIABILITIES			
Current Liabilities			
Bank Advances - Accountant General		0	9,385,305
Vouchers Payable	7	30,872,947	21,562,544
		30,872,947	30,947,849
Deposits Special Funds			
Special Public Funds	8	52,544	52,160
Other Governments		1,547,583	1,505,420
Contribution to Disaster Office		125,000	125,000
Contingency Fund	9	1,500,000	1,500,000
		3,225,127	3,182,580
Other Liabilities			
Sundry Deposits		136,483,495	152,357,303
Savings Bank		829,522	825,730
Trust Funds		29,029	29,029
Treasury Bills	18	84,010,386	119,994,850
Sinking Fund		151,935,878	89,195,826
		373,288,310	362,402,738
Consolidated Fund			
Accumulated Surplus/(Deficit)	19	73,237,784	(17,200,108)
Surplus		50,827,029	90,437,892
		124,064,813	73,237,784
TOTAL LIABILITIES		531,451,197	469,770,951

The balance sheet does not include:

1. Public Debt of 1,278,951,882.31
2. Contingent Liabilities of 211,518,159.83
3. General District/Sub-Post Offices Cash and Stamps of \$29,844,911.74 (note 13)
4. Government Investment & Shareholdings of \$274,386,307.82 (note 14)

The accompanying notes are an integral part of these financial statements.

**GOVERNMENT OF ST LUCIA
CONTRIBUTION TO CAPITAL EXPENDITURE
Year Ended March 31, 2006**

	ACTUAL	ESTIMATE
Total Recurrent Revenue	\$631,991,154	\$546,192,067
Total Recurrent Expenditure	<u>607,004,175</u>	<u>618,480,242</u>
Excess of Recurrent Revenue over Recurrent Expenditure available for Contribution to Capital Expenditure	<u>\$24,986,979</u>	<u>(\$72,288,175)</u>

Source: Annual Abstracts of Revenue and Expenditure

Government of St. Lucia
Annual Abstract of Revenue
Year Ended 31st March, 2006

	2006 Actual	2006 Estimate	Over/(Under) Estimate	2005 Actual
Recurrent Revenue				
Tax Revenue				
Taxes on Income and Profits	\$164,765,498	\$118,900,000	\$45,865,498	\$139,414,384
Taxes on Property	\$5,787,983	\$6,000,000	(\$212,017)	\$2,386,503
Taxes on International Trade	\$307,131,057	\$285,350,000	\$21,781,057	\$284,580,195
Taxes on Domestic Sales & Services	\$83,996,638	\$72,437,901	\$11,558,737	\$76,985,968
Total Tax Revenue	\$561,681,177	\$482,687,901	\$78,993,276	\$503,367,051
Non Tax Revenue				
Licences	\$15,679,592	\$14,977,581	\$702,011	\$17,657,063
Rents & Interests	\$15,400,805	\$9,701,373	\$5,699,432	\$8,419,381
Fees, Fines & Forfeitures	\$21,107,816	\$21,201,576	(\$93,760)	\$22,239,384
User Charges	\$7,807,025	\$11,572,515	(\$3,765,490)	\$7,583,301
Currency Profits	\$0	\$1,500,000	(\$1,500,000)	\$1,716,695
Other Revenue	\$10,314,739	\$4,551,121	\$5,763,618	\$14,059,233
Total Non Tax Revenue	\$70,309,977	\$63,504,166	\$6,805,811	\$71,675,058
Total Recurrent Revenue	\$631,991,154	\$546,192,067	\$85,799,087	\$575,042,109
Capital Revenue				
Capital Revenue				
Local Contribution	\$0	\$1,000,000	(\$1,000,000)	\$0
Capital Projects Grants	\$13,966,885	\$76,773,177	(\$62,806,292)	\$14,876,371
Capital Projects Loans	\$95,751,431	\$68,320,200	\$27,431,231	\$86,730,860
Capital Projects Bonds	\$179,477,236	\$189,571,812	(\$10,094,576)	\$99,855,615
Sale of Assets	\$687,679	\$0	\$687,679	\$1,171,960
Total Capital Revenue	\$289,883,231	\$335,665,189	(\$45,781,958)	\$202,634,807
Total Capital Revenue	\$289,883,231	\$335,665,189	(\$45,781,958)	\$202,634,807
Total Recurrent and Capital Revenue	\$921,874,385	\$881,857,256	\$40,017,129	\$777,676,916

Government of St. Lucia

Annual Abstract of Expenditure

Year Ended 31st March 2006

	2006 Actual	Approved Estimate	Reallocation	Revised Estimate	Over/(Under) Estimate	2005 Actual
Recurrent Expenditure						
11 Governor General	\$616,776	\$651,000	(\$2,000)	\$649,000	(\$32,224)	\$654,628
12 Legislature	\$1,886,141	\$1,984,458	(\$5,000)	\$1,979,458	(\$93,317)	\$1,881,913
13 Service Commissions	\$576,935	\$535,539	\$61,200	\$596,739	(\$19,804)	\$602,610
14 Electoral	\$756,402	\$786,470	\$36,791	\$823,261	(\$66,859)	\$716,658
15 Audit	\$1,251,783	\$1,483,309	(\$7,829)	\$1,475,480	(\$223,696)	\$1,183,366
21 Office of the Prime Minister	\$7,874,655	\$7,462,364	\$775,352	\$8,237,716	(\$363,061)	\$8,276,552
22 Ministry of Labour Relations, Public Service & Co-	\$17,530,687	\$17,003,403	\$1,561,953	\$18,565,356	(\$1,034,670)	\$16,051,967
32 Attorney General's Chambers	\$2,835,892	\$2,566,000	\$693,263	\$3,259,263	(\$423,370)	\$1,989,266
35 Ministry of Justice	\$8,691,505	\$9,062,600	\$35,170	\$9,097,770	(\$406,264)	\$7,717,682
36 Ministry of Home Affairs	\$54,637,916	\$55,158,752	\$684,306	\$55,843,058	(\$1,205,142)	\$49,449,999
41 Ministry of Agriculture, Forestry, Fisheries & the	\$13,703,315	\$14,094,000	\$0	\$14,094,000	(\$390,685)	\$13,611,177
42 Ministry of Commerce, Investments & Consumer	\$3,282,889	\$3,560,000	(\$6,632)	\$3,553,368	(\$270,479)	\$3,439,990
43 Ministry of Communications, Works, Transport	\$27,136,169	\$26,433,624	\$2,377,827	\$28,811,451	(\$1,675,282)	\$20,770,182
44 Ministry of Finance, Int. Financial Services	\$240,846,021	\$256,481,631	(\$17,707,740)	\$238,773,891	\$2,072,130	\$184,910,518
45 Ministry of External Affairs, International Trade	\$17,819,509	\$16,270,001	\$311,109	\$16,581,110	\$1,238,399	\$17,107,852
46 Ministry of Tourism	\$1,301,704	\$1,585,491	(\$14,686)	\$1,570,805	(\$269,101)	\$1,213,055
47 Ministry of Planning, Development, Environment	\$11,886,754	\$12,642,048	\$86,939	\$12,728,987	(\$842,233)	\$12,682,341
51 Ministry of Social Transformation, Culture &	\$17,661,514	\$13,866,069	\$3,126,431	\$16,992,500	\$669,014	\$17,486,245
52 Ministry of Education, Human Resource	\$116,444,357	\$117,500,000	\$1,167,077	\$118,667,077	(\$2,222,720)	\$114,539,414
53 Ministry of Health, Human Services, Family Affairs	\$60,263,250	\$59,353,482	\$1,216,902	\$60,570,384	(\$307,134)	\$55,443,856
Total Recurrent Expenditure	\$607,004,175	\$618,480,242	(\$5,609,568)	\$612,870,675	(\$5,866,499)	\$529,729,272

Government of St. Lucia
Annual Abstract of Expenditure
Year Ended 31st March 2006

	2006 Actual	Approved Estimate	Reallocation	Revised Estimate	Over/(Under) Estimate	2005 Actual
Capital Expenditure						
11 Governor General	\$75,895	\$80,000	\$4,500	\$84,500	(\$8,605)	\$51,717
12 Legislature	\$128,004	\$0	\$130,580	\$130,580	(\$2,576)	\$16,914
14 Electoral	\$3,515,544	\$3,152,863	\$94,450	\$3,247,313	\$268,231	\$53,862
21 Office of the Prime Minister	\$4,706,260	\$23,807,236	\$127,913	\$23,935,149	(\$19,228,889)	\$10,356,439
22 Ministry of Labour Relations, Public Service & Co-	\$622,040	\$1,795,887	\$265,058	\$2,060,945	(\$1,438,905)	\$275,000
32 Attorney General's Chambers	\$0	\$0	\$0	\$0	\$0	\$250,000
35 Ministry of Justice	\$2,369,364	\$2,389,182	\$174,059	\$2,563,241	(\$193,877)	\$439,639
36 Ministry of Home Affairs	\$5,711,794	\$4,715,131	\$1,311,724	\$6,026,855	(\$315,061)	\$1,194,186
41 Ministry of Agriculture, Forestry, Fisheries & the	\$6,341,675	\$20,257,750	\$378,146	\$20,635,896	(\$14,294,221)	\$11,177,071
42 Ministry of Commerce, Investments & Consumer	\$473,366	\$797,900	\$0	\$797,900	(\$324,534)	\$187,891
43 Ministry of Communications, Works, Transport &	\$141,331,680	\$60,789,451	\$6,674,988	\$67,464,439	\$73,867,241	\$73,294,576
44 Ministry of Finance, Int. Financial Services &	\$20,598,935	\$77,563,418	(\$9,022,764)	\$68,540,654	(\$47,941,719)	\$9,149,075
45 Ministry of External Affairs, International Trade	\$924,489	\$68,566	\$913,406	\$981,972	(\$57,483)	\$0
46 Ministry of Tourism	\$24,459,486	\$23,868,337	\$314,864	\$24,183,201	\$276,286	\$20,726,601
47 Ministry of Planning, Development, Environment	\$21,235,302	\$32,749,162	\$1,697,014	\$34,446,176	(\$13,210,873)	\$16,864,200
51 Ministry of Social Transformation, Culture &	\$4,249,203	\$11,698,926	\$1,124,091	\$12,823,017	(\$8,573,814)	\$3,231,363
52 Ministry of Education, Human Resource	\$17,322,019	\$45,206,362	\$1,351,410	\$46,557,772	(\$29,235,753)	\$7,921,180
53 Ministry of Health, Human Services, Family Affairs	\$9,978,126	\$26,725,018	\$70,129	\$26,795,147	(\$16,817,021)	\$2,320,037
Total Capital Expenditure	\$264,043,181	\$335,665,189	\$5,609,568	\$341,274,757	(\$77,231,575)	\$157,509,751
Total Recurrent and Capital Expenditure	\$871,047,356	\$954,145,431	\$0	\$954,145,431	(\$83,098,075)	\$687,239,023

GOVERNMENT OF ST. LUCIA
STATEMENT OF CHANGES IN FINANCIAL POSITION
Year Ended March 31, 2006

Surplus on Consolidated Fund		50,827,029
Increase in Advances	(14,089,047)	
Increase in Suspense Account	(136,016)	
Increase in Investments	(65,751,025)	
Increase in Vouchers Payables	9,310,403	
Increase in Deposits Special Funds	42,547	
Decrease in Other Liabilities	<u>10,885,572</u>	<u>(59,737,566)</u>
Increase in cash held		(8,910,537)
Opening Cash and Bank Balances		
Cash on Hand	608,895	
Cash in Bank	181,530,783	
Bank Advances	(9,385,305)	
Imprest	1,406,450	
Drafts & Remittances	<u>1,480,098</u>	<u>175,640,921</u>
Ending Cash and Bank Balances		<u><u>166,730,384</u></u>
Represented by:		
Cash on Hand	2,799,506	
Cash in Bank	162,539,179	
Imprest	1,391,698	<u><u>166,730,384</u></u>

GOVERNMENT OF ST. LUCIA
STATEMENT OF ADVANCES
At March 31, 2006

AUTHORISED ADVANCES - PERSONAL		\$1,269,287
AUTHORISED ADVANCES - (OTHER GOVTS)		
Antigua	1,386,201	
Barbados	6,147	
British Virgin Islands	170,100	
Dominica	517,586	
Grenada	448,736	
Guyana	38,348	
Jamaica	598,690	
Montserrat	183,896	
St. Kitts	283,951	
St. Vincent	1,627,379	
Trinidad	167,224	
Anguilla	24,131	5,452,388
AUTHORISED ADVANCES - (INDIVIDUALS)		
Advance of Gratuity	863,990	
Advance of Salary	42,687	
Advance of Subsistence	2,055,126	2,961,803
AUTHORISED ADVANCES - (DEPARTMENTS)		
Postmaster General - Money & Postal Order	678,830	
Interest- Crown Agents Invest.	827	
Overpayments to Merchants	2,819	
Shortage of Cash - Hildreth Laurencin	300	
World Cup St Lucia Incorp.	11,367,988	
Returned Cheques	1,032,623	
Payment of Telephone Bills	2,048,058	
Recons.& Rehabilitation of secondary roads	1,871,865	
Reconstruction & Rehabilitation of	446,341	
Loss of Cash - Public Assistance	5,000	
Dayne Peter - Loss of Money	39,676	
Theft of Dental Revenue	565	
Arrears of Electricity - Central Go	6,897	
Outstanding amount Cable & Wireless	234,767	
Dell Marketing L.P	7,700	
Shortage of Cash - Dayne Gustave	1,788	
P/S Ministry O Communication & Work	6	
Payment of Arrears to NIC	739,346	
Shortage of Cash - Enrico Lewis	111,308	
Selwyn Pascal - Counterfeit cash	100	

GOVERNMENT OF ST. LUCIA
STATEMENT OF ADVANCES
At March 31, 2006

Shortage of cash - Elroy Cupid	50	
Comptroller of Inland Revenue-shortage of	45	
Banana Commercialization	3,000,000	
Shortage of Cash-Rodney Paul - NPC	22,082	
Lost Cheques - Mervin Jules	4,000	
P/S Min of Finance et al for LUCELEC	6,563,279	
P/S Finance for NDC	855,080	
Poverty Reduction Fund	444,007	
Outstanding Remittance - Sub collec	10,000	
Misappropriation: Johanne Aimable	126,455	
Overpayment To CSA	20	
Unposted Deposit by bank	65,020	
Over Payments To National Workers Un	20	
Overpayment to NIC	316	
Overpayment to P. O. Insurances	130	
Overpayment to SLDB	134	
Overpayment of salaries	4,305	
Advance to Missions 1st Qtr Allocations.	506,705	
Shortages/Overpayment for write-off	990,272	
Departmental Adv for write-off	87,269,558	\$ 118,458,282
		121,420,085
		\$ 128,141,761

GOVERNMENT OF ST. LUCIA
STATEMENT OF DEPOSITS
At March 31, 2006

AUTHORISED DEPOSITS - (OTHER GOVTS)		
Gov't of Antigua	(415,920)	
Gov't of Barbados	(78,364)	
Gov't of Dominica	(56,097)	
Gov't of Grenada	(562,161)	
Gov't of St Kitts	(54,211)	
Gov't of St. Vincent	(361,977)	
Gov't of Trinidad	(13,281)	
Govt. of Anguilla	(5,571)	(\$1,547,583)
AUTHORISED DEPOSITS - DEPARTMENTS		
Accrued Payroll	(342)	
Civil Service Association Dues	(7,714)	
Credit Union Dues	(14,837)	
Housing Generator-Tissue Culture	(1,210)	
Customs Security Deposit	(2,867,983)	
Deposit to Secure Import Duty	(4,245,243)	
Sale of Tenders Documents	(22,450)	
Extended Programme of Immunization	(25,946)	
Police Scholarship Fund	(10,992)	
Police Canteen	22,680	
Police Reward Fund	(925)	
Police Reward Fund	(17,869)	
P.O. Insurances	(39,030)	
Elect. Deposits	(750)	
Prison Manufacturing Account	(181,793)	
Management Health Technology	(42,658)	
Sundry Ministries	(25,662,197)	
Supply and Control	(16,116,936)	
Min of Finance Social Club	(5)	
Sheriff	(1,111,947)	
Suitors Cash 2nd Dist. Court	(151,368)	
Plant and Animal Quarantine	(24,607)	
Sale of Goods By Auction	(1,005,494)	
Unpaid Salaries	(165,271)	
Union Dues	(41,748)	
World Population Day (Planning)	1,335	
Container Examination Fees	(433,431)	
R.O. Fees	(2,193,465)	
N.P.F. Paymaster Labourers	(10,017)	
N.P.F. Daily Paid Workers	(3,113,564)	
N.P.F. Payroll	(173)	

GOVERNMENT OF ST. LUCIA
STATEMENT OF DEPOSITS
At March 31, 2006

N.P.F.Sub-Collector Anse-La-Raye	(221)
Anse La Raye Youth Project	10,343
Nature tourism Project	56,179
Min. of Agric.- Outstanding Commit	2,716
Standards Compliance Programme	(53,366)
Refund of Bond	15,000
N.I.S. Village Councils	(487)
Foreign .Currency Fluctuation A/C	348,711
Nat'l Emergency Mngt Office - Clsd	(29,602)
Caribbean Consumer Conference	(2,589)
Unpaid NSDB Series 5 - 92/2002	(5,700)
Refurbishment of Acct General Dept.	(696,425)
Fish Landing Complexes	(22,580)
Refund of Bail	(674,059)
Refund of Bail	(1,210,570)
Settlement of Claim SLG Vehicles	(33,000)
Aids Prevention & Control Prog.1988	(14,268)
HIV/AIDS Prevention Treatment & Car	(58,941)
Family Court	(9,553)
Licensing of Taxis	(2,162)
Migrant Workers -Canada	(44,072)
Fire Services Recreation Fund	(5,657)
Miscellaneous	(1,583)
Miscellaneous	(465,147)
Miscellaneous	(21,777)
Miscellaneous	(24,705)
Stabex - Budgetary Support	(1,530,340)
Outstanding Expenses	(41,393)
St. Lucia Philatelic Bureau	(242,347)
Piaye/Balambouche Development	(1,014,366)
S.L.D.B.	(90)
Mortgage and Finance	(6,934)
Salary MIS Manager	87,604
Fire Service Canteen	(1,200)
CARICOM Fisheries Resource Assess.	(4,216)
Children Exhibiting At Risk Behaviour	38,378
UNDP Poverty Eradication Program	4,030
Combating Gender Violence	(46,467)
Youth Policy Development	4,425
Duty Free Shopping - Warehouse System	(1,000)
Purchase of Computer Equip. (C & W	50,000

GOVERNMENT OF ST. LUCIA
STATEMENT OF DEPOSITS
At March 31, 2006

Facilities Fees - Babonneau Sec. Sc	(7,201)
UNICEF - Dev of Nat'l Youth Policy	10,172
Donations Senior Citizens Home	(17,993)
Banana Rehab/Banana Recovery Plan	299
Banana Aerial Spraying Levy	407,959
I.D. Cards Election Office	(80,890)
UNDP Grant: Nat'l Communication on	(174,947)
Sinking Fund Treasury Bills	(242,145)
Financial Services	(414,106)
World Food Day	(1,322)
Unclaimed Cheques	(7,059,523)
Gender Relations	5,182
Disaster Mitigation	19,694
Min. of Comm. Dev. Expenses	(963)
Central Library	(51,521)
Central Library Photo-Copying	(32,783)
U.N. Fund For Population Activities	17,606
WFP School .Feeding Programme	(639,207)
Police/Fire Service-Group Insurance	(300)
Refurbishment of Members Lounge	37,500
Outstanding Commitments - Min of E	(24,966)
Amblyomma Eradication Programme	(2,843)
IFWIC - License Fees	(97,970)
Strength. Youth Rep. & Organ.	(4,999)
Replacement of Vehicles	(38,514)
Replacement of Vehicles	136,172
Replacement of Vehicles	(30,309)
General Nursing Council	14
National Commercial Bank	100
Outstanding Payment ATRIA Engineering	4,738
Bocage & Entrepot Multipurpose Court	(34,414)
Sale of I D Cards	(21,840)
Ins. Damaged Vehicle - Police	(81,322)
Outstanding Commitments - Pub Serv	(314,938)
Outstanding Commitments - Capital	(326,009)
Outstanding Commitments - Capital	(1,726,331)
Outstanding Commitments - Capital	(233,420)
Outstanding Commitments - Capital	(231,736)
Outstanding Commitments - Capital	(2,647,038)
Outstanding Commitments -Recurrent	(3,828)
Outstanding Commitments -Recurrent	(18,449)

GOVERNMENT OF ST. LUCIA
STATEMENT OF DEPOSITS
At March 31, 2006

Outstanding Commitments -Recurrent	(34,634)
Outstanding Commitments -Recurrent	17,553
Outstanding Commitments -Recurrent	9,528
Outstanding Commitments -Recurrent	(14,700)
Outstanding Commitments -Recurrent	(46,727)
Outstanding Commitments -Recurrent	(8,496)
Outstanding Commitments -Recurrent	(420,388)
Outstanding Commitments -Recurrent	(44,747)
Outstanding Commitments -Recurrent	(90,691)
Outstanding Commitments -Recurrent	(2,559,716)
Outstanding Commitments -Recurrent	(129,850)
Outstanding Commitments -Recurrent	313,419
Outstanding Commitments - Parliament	3,655
Basic Education Project	(16,786)
Sale of Existing Lots NDC/PROUD	(60,657)
Hurricane Lenny Rehabilitation	648,587
Institutional Strengthening OAS	90,324
Offset of Revenues - Prestige Auto	199,817
National Enrichment Learning Centre	(239,726)
HR Capacity Development Programme	(27,257)
Rental of Conference Facilities	(14,534)
Caribbean Adaptation to Climate Change	(65)
Major Repairs/Improvements V.H.	86,119
General Elections 2002	2,481
Office of Private Sector Relations	(46,070)
Enhancing Production of Labour Stat	(15,063)
UNICEF- Impact of Social/Public Exp.	(2,641)
Turning Point- Substance Abuse	(25,147)
UNDP - Nat'l Poverty Reduction Pro	(851)
Maintenance of Gov't Buildings	(36,261)
Contribution - SLASPA	(1,030,139)
Sale of Flags-2004 Independence. Celebration	(8,630)
Major repairs to Agricultural Station	(3,263)
Textbook Rental	(95,905)
Monies seized-Cent. Police	(109,845)
OECS Family Law & Domestic Violence	(7,883)
Unpaid Policy Monies	(27,334)
Training Fees for Brokers	(10,220)
Lynchburg College Programme	(25,400)
House-To-House Enumeration Project	(665,046)
Outstanding commitments - 2005/06	(2,008,165)

GOVERNMENT OF ST. LUCIA
STATEMENT OF DEPOSITS
At March 31, 2006

Outstanding Commitments(CPA)- 05/06	(158,340)	
Outstanding Commitments - Recur. - 05/06	(80,112)	
Outstanding Commitments -	(1,570)	
Outstanding Commitments 2005/06	(418,629)	
Outstanding Comm. 005/06-Sports	(675,088)	
Outstanding Comm.-capital 05/06	(55,920)	
Outstanding Comm.-capital 05/06	(49,105)	
Outstanding Comm.-capital 05/06	(721,892)	
Outstanding Comm.-capital 05/06	(84,588)	
Outstanding Comm.-capital 05/06	(70,449)	
Outstanding Comm.-capital 05/06	(149,787)	
Outstanding Comm.-capital 05/06	(24,183,228)	
Outstanding Comm.-capital 05/06	(64,508)	
Outstanding Comm.-capital 05/06	(1,214,617)	
Outstanding Comm.-capital 05/06	(357,803)	
Outstanding Comm.-capital 05/06	(134,317)	
Travel & Subsistence-PM's Office-05	(99,089)	
Outstanding Commitments-Emer. Recovery	(779,189)	
Upgrade of Information Services	(36,863)	
Reorganization of Cashier's Booth	(50,000)	
Cricket World Cup 2007	(10,485,948)	
Green House Gases	(152,473)	
Nat'l Environ Capacity Needs self A	(65,140)	
Sewage needs assessment	(59,019)	
National Plan of Action	(62,518)	
Grants Funds received	(12,762,178)	(136,483,495)
		(\$138,031,078)

Government of St. Lucia
Comparative Statement of Revenue by Sub-Head
Year Ended 31st March, 2006

	Actual	Over/(Under) Estimate	Estimate
Recurrent Revenue			
12 Legislature			
1201 Office of Parliament	\$100	\$0	\$100
Total for Legislature	\$100	\$0	\$100
14 Electoral			
1401 Agency Administration	\$6,555	\$0	\$6,555
Total for Electoral	\$6,555	\$0	\$6,555
21 Office of the Prime Minister			
2104 Information Services	\$38,553	\$0	\$38,553
2109 Printing Services	\$523,314	\$390,000	\$133,314
Total for Office of the Prime Minister	\$561,867	\$390,000	\$171,867
22 Ministry of Labour Relations, Public Service & Co-operatives			
2201 Agency Administration	\$25,362	\$0	\$25,362
2203 Training	\$3,950	\$0	\$3,950
2206 Labour	\$3,070,422	\$1,800,000	\$1,270,422
Total for Ministry of Labour Relations, Public Service & Co-	\$3,099,734	\$1,800,000	\$1,299,734
31 Ministry of Legal Affairs, Home Affairs, Labour, Judiciary and DPP			
3101 Agency Administration	\$1,000	\$0	\$1,000
3105 District Court	(\$9,822)	\$0	(\$9,822)
Total for Ministry of Legal Affairs, Home Affairs,	(\$8,822)	\$0	(\$8,822)
32 Attorney General's Chambers			
3201 Attorney General Chamber	\$884,357	\$542,000	\$342,357
Total for Attorney General's Chambers	\$884,357	\$542,000	\$342,357
35 Ministry of Justice			
3504 Supreme Court	\$352,593	\$298,000	\$54,593
3505 District Court	\$1,068,863	\$1,000,000	\$68,863
3506 Police	\$150	\$0	\$150
3511 Cat Reporting Unit	\$0	\$340,800	(\$340,800)
Total for Ministry of Justice	\$1,421,606	\$1,638,800	(\$217,194)
36 Ministry of Home Affairs			
3601 Agency Administration	\$612,225	\$400,000	\$212,225
3602 Fire Services	\$98,373	\$62,850	\$35,523
3603 Prisons	\$7,486	\$20,000	(\$12,514)
3607 Gender Relations	\$2,233,220	\$1,910,472	\$322,748
Total for Ministry of Home Affairs	\$2,951,304	\$2,393,322	\$557,982
41 Ministry of Agriculture, Forestry, Fisheries & the Environment			
4101 Agency Administration	\$8,564	\$1,200	\$7,364
4112 Crop Development	\$415,391	\$302,110	\$113,281
4113 Livestock Development Programme	\$235,543	\$176,000	\$59,543

Government of St. Lucia
Comparative Statement of Revenue by Sub-Head
Year Ended 31st March, 2006

Over/(Under)

	Actual	Estimate	Estimates
Recurrent Revenue			
4114 Fisheries Development	\$58,103	\$33,600	\$24,503
4115 Forest and Lands Resources Development	\$258,660	\$298,195	(\$39,535)
Total for Ministry of Agriculture, Forestry, Fisheries & the	\$976,260	\$811,105	\$165,155
42 Ministry of Commerce, Investments & Consumer Affairs			
4201 Agency Administration	\$4,380	\$14,535	(\$10,155)
4202 Commerce & Industry	\$151,360	\$112,000	\$39,360
4203 Consumer Affairs	\$0	\$5,000,000	(\$5,000,000)
Total for Ministry of Commerce, Investments & Consumer	\$155,740	\$5,126,535	(\$4,970,795)
43 Ministry of Communications, Works, Transport & Public Utilities			
4301 Agency Administration	\$2,850	\$0	\$2,850
4302 Meteorological Services	\$600,000	\$600,000	\$0
4303 Transport	\$4,884,382	\$3,865,500	\$1,018,882
4304 Electrical Services	\$746,073	\$700,000	\$46,073
4305 Project Planning, Design and Laboratory Services	\$125,820	\$225,000	(\$99,180)
4306 Road Infrastructure	\$255,651	\$0	\$255,651
4309 Post Office	\$5,071,194	\$4,964,000	\$107,194
4310 Public Utilities Services	\$5,185,300	\$0	\$5,185,300
Total for Ministry of Communications, Works, Transport &	\$16,871,270	\$10,354,500	\$6,516,770
44 Ministry of Finance, Int. Financial Services & Economic Affairs			
4402 Accountant General	\$29,049,402	\$20,954,620	\$8,094,782
4404 Inland Revenue	\$237,746,904	\$187,687,901	\$50,059,003
4405 Customs and Exercise	\$326,894,936	\$304,580,000	\$22,314,936
4410 International Financial Services	\$46,865	\$14,943	\$31,922
4412 Banking and Insurance	\$1,263,559	\$1,299,800	(\$36,241)
Total for Ministry of Finance, Int. Financial Services &	\$595,001,666	\$514,537,264	\$80,464,402
45 Ministry of External Affairs, International Trade and Civil Aviation			
4501 Agency Administration	\$76,642	\$9,500	\$67,142
4503 Foreign Missions	\$102,993	\$75,000	\$27,993
Total for Ministry of External Affairs, International Trade and	\$179,635	\$84,500	\$95,135
46 Ministry of Tourism			
4601 Agency Administration	\$0	\$0	\$0
Total for Ministry of Tourism	\$0	\$0	\$0
47 Ministry of Planning, Development, Environment & Housing			
4702 Land Administration	\$1,736,596	\$980,255	\$756,341
Total for Ministry of Planning, Development, Environment &	\$1,736,596	\$980,255	\$756,341
51 Ministry of Social Transformation, Culture & Local Government			
5103 Community Services	\$116,753	\$113,093	\$3,660
Total for Ministry of Social Transformation, Culture & Local	\$116,753	\$113,093	\$3,660
52 Ministry of Education, Human Resource Development, Youth and Sports			
5201 Agency Administration	\$67,485	\$20,000	\$47,485
5207 Primary Education	\$126,822	\$142,593	(\$15,771)
5211 Adult & Continuing Education	\$117,952	\$140,000	(\$22,048)
5213 Curriculum Development	\$985,429	\$630,000	\$355,429
5216 Educational Evaluation & Examination	\$0	\$4,500	(\$4,500)
Total for Ministry of Education, Human Resource	\$1,297,689	\$937,093	\$360,596

Government of St. Lucia
Comparative Statement of Revenue by Sub-Head
Year Ended 31st March, 2006

	Actual	Over/(Under) Estimate	Estimate
Recurrent Revenue			
53 Ministry of Health, Human Services, Family Affairs			
5301 Agency Administration	\$3,224,500	\$3,225,000	(\$500)
5304 Victoria Hospital	\$1,939,865	\$1,754,700	\$185,165
5305 Soufriere Hospital	\$207,717	\$150,600	\$57,117
5306 Dennery Hospital	\$120,117	\$98,900	\$21,217
5307 Golden Hope Hospital	\$225	\$0	\$225
5308 Turning Point	\$23,052	\$40,000	(\$16,948)
5315 Primary Health Care Services	\$926,432	\$806,800	\$119,632
5317 Gros Islet Polyclinic	\$296,935	\$407,600	(\$110,665)
Total for Ministry of Health, Human Services, Family Affairs	\$6,738,844	\$6,483,600	\$255,244
Total Recurrent Revenue	\$631,991,154	\$546,192,067	\$85,799,087
Capital Revenue			
11 Governor General			
1101 Office of the Governor General	\$73,900	\$80,000	(\$6,100)
Total for Governor General	\$73,900	\$80,000	(\$6,100)
14 Electoral			
1402 Voter Registration	\$3,098,676	\$3,152,863	(\$54,187)
Total for Electoral	\$3,098,676	\$3,152,863	(\$54,187)
21 Office of the Prime Minister			
2101 Agency Administration	\$3,779,037	\$22,326,719	(\$18,547,682)
2103 National Disaster Preparedness	\$175,000	\$985,000	(\$810,000)
2109 Printing Services	\$493,853	\$495,517	(\$1,664)
Total for Office of the Prime Minister	\$4,447,890	\$23,807,236	(\$19,359,346)
22 Ministry of Labour Relations, Public Service & Co-operatives			
2201 Agency Administration	\$57,530	\$57,530	\$0
2202 Establishment	\$258,789	\$345,052	(\$86,263)
2203 Training	\$40,786	\$0	\$40,786
2205 Office of Public Sector Reform	\$0	\$1,393,305	(\$1,393,305)
Total for Ministry of Labour Relations, Public Service & Co-	\$357,105	\$1,795,887	(\$1,438,782)
35 Ministry of Justice			
3501 Agency Administration	\$1,059,501	\$755,720	\$303,781
3502 Director of Public Prosecutions	\$207,529	\$159,185	\$48,344
3507 Forensic Science Services	\$974,277	\$1,474,277	(\$500,000)
Total for Ministry of Justice	\$2,241,307	\$2,389,182	(\$147,875)
36 Ministry of Home Affairs			
3602 Fire Services	\$555,417	\$561,829	(\$6,412)
3603 Prisons	\$279,210	\$323,685	(\$44,475)
3604 Boy's Training Centre	\$149,787	\$149,787	\$0
3605 Probation & Parole Services	\$0	\$140,000	(\$140,000)
3607 Gender Relations	\$3,598,321	\$3,539,830	\$58,491
Total for Ministry of Home Affairs	\$4,582,735	\$4,715,131	(\$132,396)
41 Ministry of Agriculture, Forestry, Fisheries & the Environment			
4101 Agency Administration	\$1,449,880	\$15,576,939	(\$14,127,059)
4112 Crop Development	\$1,640,614	\$4,540,030	(\$2,899,416)

Government of St. Lucia
Comparative Statement of Revenue by Sub-Head
Year Ended 31st March, 2006

	Actual	Over/(Under) Estimate	Estimate
4114 Fisheries Development	\$74,989	\$75,000	(\$11)
4115 Forest and Lands Resources Development	\$0	\$65,781	(\$65,781)
Total for Ministry of Agriculture, Forestry, Fisheries & the	\$3,165,483	\$20,257,750	(\$17,092,267)
42 Ministry of Commerce, Investments & Consumer Affairs			
4201 Agency Administration	\$97,000	\$276,140	(\$179,140)
4202 Commerce & Industry	\$91,151	\$464,460	(\$373,309)
4203 Consumer Affairs	\$47,577	\$57,300	(\$9,723)
Total for Ministry of Commerce, Investments & Consumer	\$235,728	\$797,900	(\$562,172)
43 Ministry of Communications, Works, Transport & Public Utilities			
4301 Agency Administration	\$50,590	\$0	\$50,590
4302 Meteorological Services	\$13,750	\$0	\$13,750
4303 Transport	\$230,896	\$312,802	(\$81,906)
4304 Electrical Services	\$143,739	\$190,000	(\$46,261)
4306 Road Infrastructure	\$126,551,532	\$53,978,891	\$72,572,641
4308 Public Buildings and Grounds	\$600,000	\$600,000	\$0
4309 Post Office	\$288,353	\$390,000	(\$101,647)
4310 Public Utilities Services	\$4,794,075	\$5,317,758	(\$523,683)
Total for Ministry of Communications, Works, Transport &	\$132,672,935	\$60,789,451	\$71,883,484
44 Ministry of Finance, Int. Financial Services & Economic Affairs			
4401 Agency Administration	\$538,054	\$56,926,074	(\$56,388,020)
4402 Accountant General	\$105,565	\$972,670	(\$867,105)
4403 Office of the Budget	\$2,046,069	\$12,511,434	(\$10,465,365)
4404 Inland Revenue	\$772,884	\$950,000	(\$177,116)
4405 Customs and Exercise	\$1,510,632	\$1,625,431	(\$114,799)
4407 Statistics	\$337,217	\$180,000	\$157,217
4408 Research Development and Policy	\$29,934	\$2,731,909	(\$2,701,975)
4412 Banking and Insurance	\$60,809,199	\$1,665,900	\$59,143,299
Total for Ministry of Finance, Int. Financial Services &	\$66,149,554	\$77,563,418	(\$11,413,864)
45 Ministry of External Affairs, International Trade and Civil Aviation			
4501 Agency Administration	\$0	\$23,068	(\$23,068)
4503 Foreign Missions	\$0	\$45,498	(\$45,498)
Total for Ministry of External Affairs, International Trade and	\$0	\$68,566	(\$68,566)
46 Ministry of Tourism			
4602 Corporate Planning and Development	\$306,855	\$806,855	(\$500,000)
4604 Marketing and Promotion	\$23,881,164	\$23,061,482	\$819,682
Total for Ministry of Tourism	\$24,188,019	\$23,868,337	\$319,682
47 Ministry of Planning, Development, Environment & Housing			
4701 Agency Administration	\$280,083	\$260,000	\$20,083
4702 Land Administration	\$671,776	\$936,000	(\$264,224)
4703 Planning	\$16,099,650	\$17,975,102	(\$1,875,452)
4704 Sustainable Development and Environment	\$210,132	\$6,719,490	(\$6,509,358)
4705 Housing and Settlement	\$2,548,514	\$6,858,570	(\$4,310,056)
Total for Ministry of Planning, Development, Environment &	\$19,810,155	\$32,749,162	(\$12,939,007)
51 Ministry of Social Transformation, Culture & Local Government			
5103 Community Services	\$4,003,056	\$11,698,926	(\$7,695,870)

Government of St. Lucia
Comparative Statement of Revenue by Sub-Head
Year Ended 31st March, 2006

	Actual	Over/(Under) Estimate	Estimate
5105 Cultural Development	\$102,140	\$0	\$102,140
Total for Ministry of Social Transformation, Culture & Local	\$4,105,196	\$11,698,926	(\$7,593,730)
52 Ministry of Education, Human Resource Development, Youth and Sports			
5201 Agency Administration	\$290,879	\$350,000	(\$59,122)
5202 Corporate Planning	\$9,013,225	\$28,368,860	(\$19,355,635)
5205 Plant & Equipment	\$3,885,259	\$9,925,369	(\$6,040,110)
5209 Tertiary Education	\$0	\$250,000	(\$250,000)
5210 Technology Education	\$78,828	\$80,000	(\$1,172)
5211 Adult & Continuing Education	\$40,035	\$60,000	(\$19,965)
5212 Special Education	\$100,000	\$100,000	\$0
5218 Library Services	\$295,000	\$319,688	(\$24,688)
5219 Human Resource Development	\$55,582	\$3,607,445	(\$3,551,863)
5221 Sports	\$1,446,055	\$2,145,000	(\$698,945)
Total for Ministry of Education, Human Resource	\$15,204,863	\$45,206,362	(\$30,001,499)
53 Ministry of Health, Human Services, Family Affairs			
5301 Agency Administration	\$1,813,160	\$8,409,212	(\$6,596,052)
5302 Corporate Planning	\$109,959	\$682,660	(\$572,701)
5304 Victoria Hospital	\$498,319	\$467,275	\$31,044
5305 Soufriere Hospital	\$188,600	\$0	\$188,600
5307 Golden Hope Hospital	\$1,664,647	\$3,074,030	(\$1,409,383)
5308 Turning Point	\$249,999	\$250,000	(\$1)
5310 Human Services	\$0	\$1,000,499	(\$1,000,499)
5315 Primary Health Care Services	\$1,970,752	\$6,391,410	(\$4,420,658)
5316 Public Health	\$2,934,253	\$6,086,148	(\$3,151,895)
5317 Gros Islet Polyclinic	\$119,995	\$120,000	(\$5)
5319 Gender Relations	\$0	\$243,784	(\$243,784)
Total for Ministry of Health, Human Services, Family Affairs	\$9,549,685	\$26,725,018	(\$17,175,333)
Total Capital Revenue	\$289,883,231	\$335,665,189	(\$45,781,958)
Total Recurrent and Capital Revenue	\$921,874,385	\$881,857,256	\$40,017,129

Government of St. Lucia
Comparative Statement of Expenditure by Sub-
Year Ended 31st March, 2006

	Actual	Approve Estimate	Supplementary/ Reallocations	Revised Estimates	Over/(Under) Expenditure
Recurrent Expenditure					
11 Governor General					
1101 Office of the Governor General	\$616,776	\$651,000	(\$2,000)	\$649,000	(\$32,224)
Total for 11 Governor General	\$616,776	\$651,000	(\$2,000)	\$649,000	(\$32,224)
12 Legislature					
1201 Office of Parliament	\$1,654,521	\$1,726,535	\$3,970	\$1,730,505	(\$75,983)
1202 Office of The Ombudsman	\$231,620	\$257,923	(\$8,970)	\$248,953	(\$17,333)
Total for 12 Legislature	\$1,886,141	\$1,984,458	(\$5,000)	\$1,979,458	(\$93,317)
13 Service Commissions					
1301 Office of the Public Service Commission	\$494,500	\$447,157	\$63,500	\$510,657	(\$16,157)
1302 Office of the Teaching Service Commission	\$82,435	\$88,382	(\$2,300)	\$86,082	(\$3,647)
Total for 13 Service Commissions	\$576,935	\$535,539	\$61,200	\$596,739	(\$19,804)
14 Electoral					
1401 Agency Administration	\$402,735	\$410,113	\$18,454	\$428,567	(\$25,832)
1402 Voter Registration	\$353,667	\$376,357	\$18,338	\$394,695	(\$41,028)
Total for 14 Electoral	\$756,402	\$786,470	\$36,791	\$823,261	(\$66,859)
15 Audit					
1501 Audit Administration	\$367,367	\$326,806	\$47,945	\$374,751	(\$7,384)
1502 Audit Operations	\$884,416	\$1,156,503	(\$55,774)	\$1,100,728	(\$216,312)
Total for 15 Audit	\$1,251,783	\$1,483,309	(\$7,829)	\$1,475,480	(\$223,696)
21 Office of the Prime Minister					
2101 Agency Administration	\$4,149,468	\$3,701,977	\$521,642	\$4,223,619	(\$74,151)
2102 Policy Co-ordination Development (Cabinet)	\$326,655	\$456,621	(\$36,673)	\$419,948	(\$93,293)
2103 National Disaster Preparedness	\$339,424	\$346,530	\$4,042	\$350,572	(\$11,148)
2104 Information Services	\$1,640,646	\$1,522,740	\$283,775	\$1,806,515	(\$165,869)
2107 Office of Integrity Commission	\$85,659	\$91,574	\$0	\$91,574	(\$5,916)
2109 Printing Services	\$1,332,803	\$1,342,922	\$2,566	\$1,345,488	(\$12,685)
Total for 21 Office of the Prime Minister	\$7,874,655	\$7,462,364	\$775,352	\$8,237,716	(\$363,061)

Government of St. Lucia
Comparative Statement of Expenditure by Sub-Head
Year Ended 31st March, 2006

	Actual	Approve Estimate	Supplementary/ Reallocations	Revised Estimates	Over/(Under) Expenditure
22 Ministry of Labour Relations,Public Service & Co-					
2201 Agency Administration	\$4,043,279	\$4,550,573	(\$168,103)	\$4,382,470	(\$339,191)
2202 Establishment	\$8,348,495	\$7,203,462	\$1,255,825	\$8,459,287	(\$110,792)
2203 Training	\$2,099,495	\$1,719,831	\$482,776	\$2,202,607	(\$103,112)
2204 Personnel Administration	\$1,164,328	\$1,402,263	(\$33,500)	\$1,368,763	(\$204,435)
2205 Office of Public Sector Reform	\$283,449	\$361,053	\$10,000	\$371,053	(\$87,604)
2206 Labour	\$1,182,987	\$1,280,183	\$21,755	\$1,301,938	(\$118,951)
2207 Co-operatives	\$408,654	\$486,038	(\$6,800)	\$479,238	(\$70,584)
Total for 22 Ministry of Labour Relations,Public	\$17,530,687	\$17,003,403	\$1,561,953	\$18,565,356	(\$1,034,670)
32 Attorney General's Chambers					
3201 Attorney General Chamber	\$2,835,892	\$2,566,000	\$693,263	\$3,259,263	(\$423,370)
Total for 32 Attorney General's Chambers	\$2,835,892	\$2,566,000	\$693,263	\$3,259,263	(\$423,370)
35 Ministry of Justice					
3501 Agency Administration	\$1,093,171	\$1,387,889	(\$272,192)	\$1,115,698	(\$22,526)
3502 Director of Public Prosecutions	\$1,001,550	\$1,210,076	(\$43,680)	\$1,166,396	(\$164,846)
3503 Court of Appeal	\$1,350,949	\$1,194,623	\$147,048	\$1,341,671	\$9,278
3504 Supreme Court	\$2,221,658	\$2,147,192	\$99,185	\$2,246,377	(\$24,719)
3505 District Court	\$2,575,151	\$2,571,684	\$107,012	\$2,678,696	(\$103,545)
3507 Forensic Science Services	\$116,037	\$194,504	(\$20,835)	\$173,669	(\$57,632)
3510	\$40,387	\$0	\$0	\$0	\$40,387
3511 Cat Reporting Unit	\$292,601	\$356,632	\$18,632	\$375,264	(\$82,663)
Total for 35 Ministry of Justice	\$8,691,505	\$9,062,600	\$35,170	\$9,097,770	(\$406,264)
36 Ministry of Home Affairs					
3601 Agency Administration	\$1,079,439	\$1,070,023	\$55,357	\$1,125,380	(\$45,941)
3602 Fire Services	\$9,334,841	\$9,540,686	(\$15,113)	\$9,525,572	(\$190,732)
3603 Prisons	\$6,863,014	\$7,288,715	(\$120,711)	\$7,168,005	(\$304,991)
3604 Boy's Training Centre	\$912,753	\$924,066	\$8,800	\$932,866	(\$20,114)
3605 Probation & Parole Services	\$459,565	\$559,525	(\$56,043)	\$503,482	(\$43,917)
3607 Gender Relations	\$35,988,305	\$35,775,736	\$812,017	\$36,587,753	(\$599,448)

Government of St. Lucia
Comparative Statement of Expenditure by Sub-Head
Year Ended 31st March, 2006

	Actual	Approve Estimate	Supplementary/ Reallocations	Revised Estimates	Over/(Under) Expenditure
Total for 36 Ministry of Home Affairs	\$54,637,916	\$55,158,752	\$684,306	\$55,843,058	(\$1,205,142)
41 Ministry of Agriculture, Forestry, Fisheries & the					
4101 Agency Administration	\$2,347,385	\$2,370,532	\$6,786	\$2,377,318	(\$29,933)
4102 Corporate Planning	\$411,462	\$443,686	(\$4,779)	\$438,907	(\$27,445)
4103 Marketing	\$90,207	\$120,517	(\$26,585)	\$93,932	(\$3,725)
4112 Crop Development	\$5,093,632	\$5,033,868	\$97,885	\$5,131,753	(\$38,121)
4113 Livestock Development Programme	\$1,738,245	\$1,770,603	(\$6,121)	\$1,764,482	(\$26,237)
4114 Fisheries Development	\$1,828,643	\$1,979,079	(\$48,137)	\$1,930,942	(\$102,299)
4115 Forest and Lands Resources Development	\$2,009,620	\$2,166,260	(\$19,048)	\$2,147,212	(\$137,592)
4116 Information Management and Dissemination	\$184,123	\$209,455	\$0	\$209,455	(\$25,332)
Total for 41 Ministry of Agriculture, Forestry,	\$13,703,315	\$14,094,000	\$0	\$14,094,000	(\$390,685)
42 Ministry of Commerce, Investments & Consumer					
4201 Agency Administration	\$1,125,160	\$1,188,030	\$26,509	\$1,214,539	(\$89,379)
4202 Commerce & Industry	\$333,536	\$377,791	(\$1,348)	\$376,443	(\$42,907)
4203 Consumer Affairs	\$1,264,110	\$1,305,752	(\$1,850)	\$1,303,902	(\$39,792)
4204 Small Enterprise Development Unit	\$307,674	\$423,910	(\$40,100)	\$383,810	(\$76,136)
4205 Documentation and Information	\$92,756	\$123,026	(\$440)	\$122,586	(\$29,830)
4206 Investment Coordination	\$159,654	\$141,492	\$10,597	\$152,089	\$7,564
Total for 42 Ministry of Commerce, Investments	\$3,282,889	\$3,560,000	(\$6,632)	\$3,553,368	(\$270,479)
43 Ministry of Communications, Works, Transport &					
4301 Agency Administration	\$5,037,517	\$4,896,780	\$403,445	\$5,300,225	(\$262,708)
4302 Meteorological Services	\$1,055,027	\$1,164,404	(\$26,306)	\$1,138,098	(\$83,071)
4303 Transport	\$1,055,494	\$1,155,043	(\$33,949)	\$1,121,094	(\$65,600)
4304 Electrical Services	\$7,384,230	\$6,595,315	\$1,302,822	\$7,898,137	(\$513,907)
4305 Project Planning, Design and Laboratory Services	\$543,180	\$800,227	(\$38,000)	\$762,227	(\$219,047)
4306 Road Infrastructure	\$6,961,742	\$6,877,786	\$546,915	\$7,424,701	(\$462,959)
4308 Public Buildings and Grounds	\$708,438	\$740,126	\$42,000	\$782,126	(\$73,688)
4309 Post Office	\$3,938,712	\$3,864,765	\$60,000	\$3,924,765	\$13,947
4310 Public Utilities Services	\$451,829	\$339,178	\$120,900	\$460,078	(\$8,249)

Government of St. Lucia
Comparative Statement of Expenditure by Sub-Head
Year Ended 31st March, 2006

	Actual	Approve Estimate	Supplementary/ Reallocations	Revised Estimates	Over/(Under) Expenditure
Total for 43 Ministry of Communications, Works,	\$27,136,169	\$26,433,624	\$2,377,827	\$28,811,451	(\$1,675,282)
44 Ministry of Finance, Int. Financial Services &					
4401 Agency Administration	\$4,100,746	\$3,859,888	\$520,144	\$4,380,032	(\$279,286)
4402 Accountant General	\$72,791,336	\$51,494,113	(\$216,358)	\$51,277,755	\$21,513,581
4403 Office of the Budget	\$1,651,935	\$28,318,651	(\$16,956,055)	\$11,362,596	(\$9,710,660)
4404 Inland Revenue	\$14,288,027	\$15,064,236	(\$20,361)	\$15,043,875	(\$755,848)
4405 Customs and Exercise	\$11,356,203	\$10,208,183	\$1,649,889	\$11,858,072	(\$501,869)
4407 Statistics	\$1,782,316	\$1,901,835	\$0	\$1,901,835	(\$119,519)
4408 Research Development and Policy	\$737	\$0	\$0	\$0	\$737
4410 International Financial Services	\$832,918	\$1,082,478	\$4,000	\$1,086,478	(\$253,560)
4411	\$1,080,740	\$1,473,648	(\$26,328)	\$1,447,320	(\$366,580)
4412 Banking and Insurance	\$132,961,064	\$143,078,600	(\$2,662,671)	\$140,415,929	(\$7,454,865)
Total for 44 Ministry of Finance, Int. Financial	\$240,846,021	\$256,481,631	(\$17,707,740)	\$238,773,891	\$2,072,130
45 Ministry of External Affairs, International Trade and					
4501 Agency Administration	\$7,995,952	\$7,912,195	\$96,303	\$8,008,498	(\$12,546)
4502 Policy Development & Management	\$812,329	\$867,981	\$116,489	\$984,470	(\$172,141)
4503 Foreign Missions	\$8,963,638	\$7,426,722	\$98,317	\$7,525,039	\$1,438,600
4504 Civil Aviation	\$47,590	\$63,104	\$0	\$63,104	(\$15,514)
Total for 45 Ministry of External Affairs,	\$17,819,509	\$16,270,001	\$311,109	\$16,581,110	\$1,238,399
46 Ministry of Tourism					
4601 Agency Administration	\$868,737	\$1,003,804	(\$15,527)	\$988,277	(\$119,540)
4602 Corporate Planning and Development	\$384,474	\$488,742	\$841	\$489,583	(\$105,109)
4606	\$48,493	\$92,945	\$0	\$92,945	(\$44,452)
Total for 46 Ministry of Tourism	\$1,301,704	\$1,585,491	(\$14,686)	\$1,570,805	(\$269,101)
47 Ministry of Planning, Development, Environment &					
4701 Agency Administration	\$1,255,517	\$1,437,541	\$1,979	\$1,439,520	(\$184,003)
4702 Land Administration	\$2,481,686	\$2,586,844	\$5,347	\$2,592,191	(\$110,505)
4703 Planning	\$2,165,078	\$2,573,201	(\$7,261)	\$2,565,940	(\$400,862)
4704 Sustainable Development and Environment	\$5,830,398	\$5,822,349	\$86,874	\$5,909,223	(\$78,825)

Government of St. Lucia
Comparative Statement of Expenditure by Sub-Head
Year Ended 31st March, 2006

	Actual	Approve Estimate	Supplementary/ Reallocations	Revised Estimates	Over/(Under) Expenditure
4705 Housing and Settlement	\$154,075	\$222,114	\$0	\$222,114	(\$68,038)
Total for 47 Ministry of	\$11,886,754	\$12,642,048	\$86,939	\$12,728,987	(\$842,233)
51 Ministry of Social Transformation, Culture & Local					
5101 Agency Administration	\$1,091,504	\$1,189,964	\$39,750	\$1,229,714	(\$138,210)
5103 Community Services	\$14,289,010	\$10,825,105	\$2,656,681	\$13,481,786	\$807,224
5105 Cultural Development	\$2,281,000	\$1,851,000	\$430,000	\$2,281,000	\$0
Total for 51 Ministry of Social Transformation,	\$17,661,514	\$13,866,069	\$3,126,431	\$16,992,500	\$669,014
52 Ministry of Education, Human Resource					
5201 Agency Administration	\$4,171,566	\$4,000,142	\$343,307	\$4,343,449	(\$171,883)
5202 Corporate Planning	\$617,429	\$724,230	(\$16,184)	\$708,046	(\$90,617)
5203 Information Technology (MIS)	\$877,231	\$1,662,662	(\$469,671)	\$1,192,991	(\$315,760)
5205 Plant & Equipment	\$272,064	\$343,316	(\$2,280)	\$341,036	(\$68,972)
5206 Early Childhood Education	\$421,473	\$583,409	(\$58,940)	\$524,469	(\$102,997)
5207 Primary Education	\$45,885,867	\$45,957,384	\$323,502	\$46,280,886	(\$395,019)
5208 Secondary Education	\$35,851,002	\$35,690,829	\$205,763	\$35,896,592	(\$45,590)
5209 Tertiary Education	\$14,091,634	\$12,750,000	\$1,611,359	\$14,361,359	(\$269,725)
5210 Technology Education	\$93,256	\$215,815	(\$114,078)	\$101,737	(\$8,481)
5211 Adult & Continuing Education	\$679,025	\$809,992	(\$96,098)	\$713,894	(\$34,869)
5212 Special Education	\$1,457,200	\$1,666,235	(\$86,567)	\$1,579,668	(\$122,468)
5213 Curriculum Development	\$720,541	\$965,007	(\$146,195)	\$818,811	(\$98,270)
5214 School Supervision	\$2,114,565	\$2,170,749	\$5,221	\$2,175,970	(\$61,405)
5215 Student Welfare Assistance	\$115,103	\$340,000	(\$192,890)	\$147,110	(\$32,007)
5216 Educational Evaluation & Examination	\$836,021	\$908,166	(\$1,641)	\$906,525	(\$70,505)
5217 U.N.E.S.C.O.	\$192,483	\$240,256	\$0	\$240,256	(\$47,773)
5218 Library Services	\$1,399,699	\$1,387,685	\$53,292	\$1,440,977	(\$41,278)
5219 Human Resource Development	\$3,338,175	\$3,908,250	(\$390,935)	\$3,517,315	(\$179,141)
5220 Youth Services	\$623,105	\$731,070	(\$71,904)	\$659,166	(\$36,061)
5221 Sports	\$2,686,919	\$2,444,803	\$272,017	\$2,716,820	(\$29,901)

Government of St. Lucia
Comparative Statement of Expenditure by Sub-Head
Year Ended 31st March, 2006

	Actual	Approve Estimate	Supplementary/ Reallocations	Revised Estimates	Over/(Under) Expenditure
Total for 52 Ministry of Education, Human	\$116,444,357	\$117,500,000	\$1,167,077	\$118,667,077	(\$2,222,720)
53 Ministry of Health, Human Services, Family Affairs					
5301 Agency Administration	\$5,521,528	\$5,098,054	\$331,035	\$5,429,089	\$92,439
5302 Corporate Planning	\$513,526	\$586,725	(\$62,648)	\$524,077	(\$10,551)
5304 Victoria Hospital	\$23,192,325	\$22,380,644	\$565,825	\$22,946,469	\$245,856
5305 Soufriere Hospital	\$830,085	\$893,311	(\$43,975)	\$849,336	(\$19,251)
5306 Dennery Hospital	\$693,700	\$732,922	\$5,597	\$738,519	(\$44,819)
5307 Golden Hope Hospital	\$2,054,618	\$2,445,229	(\$384,983)	\$2,060,246	(\$5,628)
5308 Turning Point	\$402,566	\$427,717	(\$8,010)	\$419,707	(\$17,141)
5310 Human Services	\$4,867,496	\$4,219,572	\$928,806	\$5,148,378	(\$280,883)
5311 St. Jude Hospital	\$9,143,695	\$8,878,199	\$378,560	\$9,256,759	(\$113,064)
5313 Senior Citizen's Home	\$552,298	\$580,414	\$9,231	\$589,645	(\$37,347)
5315 Primary Health Care Services	\$5,750,877	\$5,923,346	(\$221,837)	\$5,701,509	\$49,369
5316 Public Health	\$5,137,750	\$5,489,846	(\$211,550)	\$5,278,296	(\$140,546)
5317 Gros Islet Polyclinic	\$746,128	\$760,998	(\$2,158)	\$758,840	(\$12,712)
5318	\$228,281	\$267,997	(\$29,118)	\$238,879	(\$10,598)
5319 Gender Relations	\$628,378	\$668,509	(\$37,873)	\$630,636	(\$2,258)
Total for 53 Ministry of Health, Human Services,	\$60,263,250	\$59,353,482	\$1,216,902	\$60,570,384	(\$307,134)
Total Recurrent Expenditure	\$607,004,175	\$618,480,242	(\$5,609,568)	\$612,870,675	(\$5,866,499)
Capital Expenditure					
11 Governor General					
1101 Office of the Governor General	\$75,895	\$80,000	\$4,500	\$84,500	(\$8,605)
Total for 11 Governor General	\$75,895	\$80,000	\$4,500	\$84,500	(\$8,605)
12 Legislature					
1201 Office of Parliament	\$128,004	\$0	\$130,580	\$130,580	(\$2,576)
Total for 12 Legislature	\$128,004	\$0	\$130,580	\$130,580	(\$2,576)
14 Electoral					
1402 Voter Registration	\$3,515,544	\$3,152,863	\$94,450	\$3,247,313	\$268,231

Government of St. Lucia
Comparative Statement of Expenditure by Sub-Head
Year Ended 31st March, 2006

	Actual	Approve Estimate	Supplementary/ Reallocations	Revised Estimates	Over/(Under) Expenditure
Total for 14 Electoral	\$3,515,544	\$3,152,863	\$94,450	\$3,247,313	\$268,231
21 Office of the Prime Minister					
2101 Agency Administration	\$3,995,791	\$22,326,719	\$84,713	\$22,411,432	(\$18,415,641)
2103 National Disaster Preparedness	\$176,069	\$985,000	\$1,200	\$986,200	(\$810,131)
2104 Information Services	\$40,547	\$0	\$42,000	\$42,000	(\$1,453)
2109 Printing Services	\$493,853	\$495,517	\$0	\$495,517	(\$1,664)
Total for 21 Office of the Prime Minister	\$4,706,260	\$23,807,236	\$127,913	\$23,935,149	(\$19,228,889)
22 Ministry of Labour Relations, Public Service & Co-					
2201 Agency Administration	\$130,512	\$57,530	\$72,982	\$130,512	\$0
2202 Establishment	\$396,334	\$345,052	\$137,663	\$482,715	(\$86,381)
2203 Training	\$95,194	\$0	\$54,413	\$54,413	\$40,781
2205 Office of Public Sector Reform	\$0	\$1,393,305	\$0	\$1,393,305	(\$1,393,305)
Total for 22 Ministry of Labour Relations, Public	\$622,040	\$1,795,887	\$265,058	\$2,060,945	(\$1,438,905)
35 Ministry of Justice					
3501 Agency Administration	\$1,174,590	\$755,720	\$612,516	\$1,368,236	(\$193,646)
3502 Director of Public Prosecutions	\$220,497	\$159,185	\$61,543	\$220,728	(\$231)
3507 Forensic Science Services	\$974,277	\$1,474,277	(\$500,000)	\$974,277	\$0
Total for 35 Ministry of Justice	\$2,369,364	\$2,389,182	\$174,059	\$2,563,241	(\$193,877)
36 Ministry of Home Affairs					
3602 Fire Services	\$555,417	\$561,829	\$0	\$561,829	(\$6,412)
3603 Prisons	\$294,244	\$323,685	\$123,181	\$446,866	(\$152,622)
3604 Boy's Training Centre	\$149,787	\$149,787	\$0	\$149,787	\$0
3605 Probation & Parole Services	\$56,000	\$140,000	\$0	\$140,000	(\$84,000)
3607 Gender Relations	\$4,656,346	\$3,539,830	\$1,188,543	\$4,728,373	(\$72,027)
Total for 36 Ministry of Home Affairs	\$5,711,794	\$4,715,131	\$1,311,724	\$6,026,855	(\$315,061)
41 Ministry of Agriculture, Forestry, Fisheries & the					
4101 Agency Administration	\$1,845,351	\$15,576,939	\$378,146	\$15,955,085	(\$14,109,734)
4112 Crop Development	\$4,363,028	\$4,540,030	\$0	\$4,540,030	(\$177,002)
4114 Fisheries Development	\$74,989	\$75,000	\$0	\$75,000	(\$11)

Government of St. Lucia
Comparative Statement of Expenditure by Sub-Head
Year Ended 31st March, 2006

	Actual	Approve Estimate	Supplementary/ Reallocations	Revised Estimates	Over/(Under) Expenditure
4115 Forest and Lands Resources Development	\$58,306	\$65,781	\$0	\$65,781	(\$7,475)
Total for 41 Ministry of Agriculture, Forestry,	\$6,341,675	\$20,257,750	\$378,146	\$20,635,896	(\$14,294,221)
42 Ministry of Commerce, Investments & Consumer					
4201 Agency Administration	\$187,841	\$276,140	\$7,000	\$283,140	(\$95,299)
4202 Commerce & Industry	\$237,948	\$464,460	(\$7,000)	\$457,460	(\$219,512)
4203 Consumer Affairs	\$47,577	\$57,300	\$0	\$57,300	(\$9,723)
Total for 42 Ministry of Commerce, Investments	\$473,366	\$797,900	\$0	\$797,900	(\$324,534)
43 Ministry of Communications, Works, Transport &					
4301 Agency Administration	\$50,590	\$0	\$50,734	\$50,734	(\$144)
4302 Meteorological Services	\$13,750	\$0	\$15,000	\$15,000	(\$1,250)
4303 Transport	\$230,896	\$312,802	(\$4,474)	\$308,328	(\$77,432)
4304 Electrical Services	\$143,744	\$190,000	(\$46,260)	\$143,740	\$4
4306 Road Infrastructure	\$135,209,931	\$53,978,891	\$6,674,988	\$60,653,879	\$74,556,052
4308 Public Buildings and Grounds	\$600,000	\$600,000	\$0	\$600,000	\$0
4309 Post Office	\$288,693	\$390,000	(\$15,000)	\$375,000	(\$86,307)
4310 Public Utilities Services	\$4,794,075	\$5,317,758	\$0	\$5,317,758	(\$523,683)
Total for 43 Ministry of Communications, Works,	\$141,331,680	\$60,789,451	\$6,674,988	\$67,464,439	\$73,867,241
44 Ministry of Finance, Int. Financial Services &					
4401 Agency Administration	\$13,602,686	\$56,926,074	\$129,593	\$57,055,667	(\$43,452,980)
4402 Accountant General	\$90,970	\$972,670	\$0	\$972,670	(\$881,700)
4403 Office of the Budget	\$2,596,712	\$12,511,434	(\$9,346,036)	\$3,165,398	(\$568,686)
4404 Inland Revenue	\$772,884	\$950,000	\$0	\$950,000	(\$177,116)
4405 Customs and Exercise	\$1,510,632	\$1,625,431	\$27,000	\$1,652,431	(\$141,799)
4407 Statistics	\$337,217	\$180,000	\$166,680	\$346,680	(\$9,463)
4408 Research Development and Policy	\$29,934	\$2,731,909	\$0	\$2,731,909	(\$2,701,975)
4412 Banking and Insurance	\$1,657,900	\$1,665,900	\$0	\$1,665,900	(\$8,000)
Total for 44 Ministry of Finance, Int. Financial	\$20,598,935	\$77,563,418	(\$9,022,764)	\$68,540,654	(\$47,941,719)
45 Ministry of External Affairs, International Trade and					
4501 Agency Administration	\$914,238	\$23,068	\$891,835	\$914,903	(\$665)

Government of St. Lucia
Comparative Statement of Expenditure by Sub-Head
Year Ended 31st March, 2006

	Actual	Approve Estimate	Supplementary/ Reallocations	Revised Estimates	Over/(Under) Expenditure
4503 Foreign Missions	\$10,251	\$45,498	\$21,571	\$67,069	(\$56,818)
Total for 45 Ministry of External Affairs,	\$924,489	\$68,566	\$913,406	\$981,972	(\$57,483)
46 Ministry of Tourism					
4602 Corporate Planning and Development	\$415,213	\$806,855	\$102,725	\$909,580	(\$494,366)
4604 Marketing and Promotion	\$24,044,273	\$23,061,482	\$212,139	\$23,273,621	\$770,652
Total for 46 Ministry of Tourism	\$24,459,486	\$23,868,337	\$314,864	\$24,183,201	\$276,286
47 Ministry of Planning, Development, Environment &					
4701 Agency Administration	\$660,830	\$260,000	\$401,452	\$661,452	(\$622)
4702 Land Administration	\$0	\$936,000	\$0	\$936,000	(\$936,000)
4703 Planning	\$17,552,433	\$17,975,102	\$1,296,564	\$19,271,666	(\$1,719,233)
4704 Sustainable Development and Environment	\$408,424	\$6,719,490	\$0	\$6,719,490	(\$6,311,066)
4705 Housing and Settlement	\$2,613,616	\$6,858,570	(\$1,002)	\$6,857,568	(\$4,243,953)
Total for 47 Ministry of	\$21,235,302	\$32,749,162	\$1,697,014	\$34,446,176	(\$13,210,873)
51 Ministry of Social Transformation, Culture & Local					
5103 Community Services	\$4,147,063	\$11,698,926	\$1,021,951	\$12,720,877	(\$8,573,814)
5105 Cultural Development	\$102,140	\$0	\$102,140	\$102,140	\$0
Total for 51 Ministry of Social Transformation,	\$4,249,203	\$11,698,926	\$1,124,091	\$12,823,017	(\$8,573,814)
52 Ministry of Education, Human Resource					
5201 Agency Administration	\$290,879	\$350,000	(\$59,763)	\$290,237	\$642
5202 Corporate Planning	\$10,439,032	\$28,368,860	(\$540,000)	\$27,828,860	(\$17,389,828)
5205 Plant & Equipment	\$3,900,062	\$9,925,369	\$1,556,809	\$11,482,178	(\$7,582,116)
5207 Primary Education	\$84,054	\$0	\$84,054	\$84,054	\$0
5209 Tertiary Education	\$0	\$250,000	\$0	\$250,000	(\$250,000)
5210 Technology Education	\$263,993	\$80,000	\$255,000	\$335,000	(\$71,007)
5211 Adult & Continuing Education	\$40,035	\$60,000	(\$19,329)	\$40,671	(\$636)
5212 Special Education	\$100,000	\$100,000	\$0	\$100,000	\$0
5213 Curriculum Development	\$58,202	\$0	\$58,533	\$58,533	(\$331)
5218 Library Services	\$319,680	\$319,688	\$0	\$319,688	(\$8)
5219 Human Resource Development	\$380,027	\$3,607,445	\$143,831	\$3,751,276	(\$3,371,249)
5221 Sports	\$1,446,055	\$2,145,000	(\$127,725)	\$2,017,275	(\$571,220)

Government of St. Lucia
Comparative Statement of Expenditure by Sub-Head
Year Ended 31st March, 2006

	Actual	Approve Estimate	Supplementary/ Reallocations	Revised Estimates	Over/(Under) Expenditure
Total for 52 Ministry of Education, Human	\$17,322,019	\$45,206,362	\$1,351,410	\$46,557,772	(\$29,235,753)
53 Ministry of Health, Human Services, Family Affairs					
5301 Agency Administration	\$1,963,160	\$8,409,212	(\$336,752)	\$8,072,460	(\$6,109,300)
5302 Corporate Planning	\$109,959	\$682,660	\$50,000	\$732,660	(\$622,701)
5304 Victoria Hospital	\$498,319	\$467,275	\$31,281	\$498,556	(\$237)
5305 Soufriere Hospital	\$188,600	\$0	\$188,600	\$188,600	\$0
5307 Golden Hope Hospital	\$1,664,647	\$3,074,030	\$121,000	\$3,195,030	(\$1,530,383)
5308 Turning Point	\$249,999	\$250,000	\$0	\$250,000	(\$1)
5310 Human Services	\$19,198	\$1,000,499	\$0	\$1,000,499	(\$981,301)
5315 Primary Health Care Services	\$1,970,752	\$6,391,410	(\$94,000)	\$6,297,410	(\$4,326,658)
5316 Public Health	\$3,149,654	\$6,086,148	\$110,000	\$6,196,148	(\$3,046,494)
5317 Gros Islet Polyclinic	\$119,995	\$120,000	\$0	\$120,000	(\$5)
5319 Gender Relations	\$43,842	\$243,784	\$0	\$243,784	(\$199,942)
Total for 53 Ministry of Health, Human Services,	\$9,978,126	\$26,725,018	\$70,129	\$26,795,147	(\$16,817,021)
Total Capital Expenditure	\$264,043,181	\$335,665,189	\$5,609,568	\$341,274,757	(\$77,231,575)
Total Recurrent and Capital	\$871,047,356	\$954,145,431	\$0	\$954,145,431	(\$83,098,075)

**GOVERNMENT OF ST. LUCIA
STATEMENT OF PUBLIC DEBT AND THEIR
RESPECTIVE SINKING FUNDS AT MARCH 31, 2006**

DESCRIPTION OF DEBT	AMOUNT OF ORIGINAL DEBT	WHEN INCURRED AND PURPOSE	LOAN CURRENCY BALANCE AT 31/3/2006	BALANCE AT 31/3/2006 (EC EQUIV.)
DOMESTIC DEBT				
Commercial Banks				
Bank of Nova Scotia				
Purchase of Ambassador's Residence-Collingham Gardens	ECD 4,200,000	2000. To purchase property for use as Ambassador's Residence	2,406,788.84	2,406,788.84
National Commercial Bank of St. Lucia Limited				
Bank of China Loan	ECD 5,400,000	1992. To pay off existing overdraft originally granted to provide bridging finance pending drawdown on Exports/Imports	225,153.60	225,153.60
Caribbean Banking Corporation Limited				
Construction of New Prison-CBC	ECD 12,000,000	1998. To partially fund the capital expenditure	12,000,000	12,000,000.00
Short Term Employment Programme	ECD 11,900,000	1997. To provide training and work experience to unemployed persons	6,652,726.76	6,652,726.76
				18,652,726.76
Barbados Mutual Life Assurance et al				
Re-draining of Cul-de-Sac River	ECD 7,500,000	1997. To re-draining of the Cul-de-Sac river	7,500,000.00	7,500,000.00
Reconstruction of La Resource Black/Bay Road				
	FRF 5,800,000	1992. On lent portion of remainder of Credit facility from Caisse Centrale to SLASPA for Reconstruction of Bay Road	268,405.23	870,733.41
Upgrading Dialysis Unit at Victoria Hospital				
	ECD 3,000,000	2001. To finance the upgrading of dialysis unit at the Victoria Hospital	356,218.58	356,218.58
SLDB Bad Debts				
	ECD 2,300,000	1995. Liquefy of Gov't Liabilities to SLDB	146,417.95	146,417.95

**GOVERNMENT OF ST. LUCIA
STATEMENT OF PUBLIC DEBT AND THEIR
RESPECTIVE SINKING FUNDS AT MARCH 31, 2006**

DESCRIPTION OF DEBT	AMOUNT OF ORIGINAL DEBT	WHEN INCURRED AND PURPOSE	LOAN CURRENCY BALANCE AT 31/3/2006	BALANCE AT 31/3/2006 (EC EQUIV.)
National Savings & Development Bonds				
1996/2006	ECD 13,264,800	1996.To finance economic & social infrastructure	12,763,800.00	12,763,800.00
1997/2007	ECD 45,000,000	1997.To finance economic & social infrastructure	22,605,000.00	22,605,000.00
2002/2012	ECD 60,000,000	2002.To finance economic & social infrastructure	47,396,000.00	47,396,000.00
				82,764,800.00
First Caribbean International Bank				
Fixed Rate Bond	ECD 16,200,000	2005.For capital or recurrent expenditure		
		(refinancing Citibank Bond)	16,200,000.00	16,200,000.00
Cricket World Cup Loan	ECD 56,000,000	2005.Part financing expenditure related to the hosting of CWC in St. Lucia in 2007.	20,000,000.00	20,000,000.00
				36,200,000.00
Regional Securities Market Bonds				
LCN230709	ECD 42,569,000	2004.For financing capital & other expenditure	42,569,000.00	42,569,000.00
LCG100714	ECD 39,989,000	2004.For financing capital & other expenditure	39,989,000.00	39,989,000.00
LCG101114	ECD 27,375,000	2004.For financing capital & other expenditure	27,375,000.00	27,375,000.00
LCG061110	ECD 13,110,000	2004.For financing capital & other expenditure	13,110,000.00	13,110,000.00
LCN141010	ECD 50,000,000	2005.For financing capital & other expenditure	48,200,000.00	48,200,000.00
LCG101015	ECD 25,000,000	2005.For financing capital & other expenditure	19,033,000.00	19,033,000.00
LCG100116	ECD 25,000,000	2006.For financing capital & other expenditure	18,355,000.00	18,355,000.00
Total RGSM Bonds				208,631,000.00
Total Regional Securities Market				208,631,000.00
TOTAL CENTRAL GOVERNMENT DOMESTIC				357,753,839.14
GRAND TOTAL DOMESTIC				402,424,133.14

**GOVERNMENT OF ST. LUCIA
STATEMENT OF PUBLIC DEBT AND THEIR
RESPECTIVE SINKING FUNDS AT MARCH 31, 2006**

DESCRIPTION OF DEBT	AMOUNT OF ORIGINAL DEBT	WHEN INCURRED AND PURPOSE	LOAN CURRENCY BALANCE AT 31/3/2006	BALANCE AT 31/3/2006 (EC EQUIV.)
EXTERNAL DEBT				
Royal Merchant Bank				
Fixed Rate Bonds 2015	ECD 63, 500,000	2000. To partially finance capital expenditure	63,500,000.00	63,500,000.00
Fixed Rate Bonds	USD 41,000,000	2003	41,000,000.00	110,700,000.00
Construction of New Prison	ECD 30,000,000	1998. To partially fund the capital expenditure	30,000,000.00	30,000,000.00
	USD 3,072,119	programme of the New Prison	3,072,118.96	8,294,721.19
TOTAL RMB				212,494,721.19
Citibank (T&T) Limited				
Fixed Rate Bonds	ECD 20,000,000	2001.Paying of WASCO's debts assumed by GOSL	17,500,000.00	17,500,000.00
	USD 40,000,000	2002.Refunding existing debts	35,000,000.00	94,500,000.00
	BDS 10,000,000	2002.Refunding existing debts	10,000,000.00	13,500,000.00
TOTAL CITIBANK				125,500,000.00
National Savings & Development Bonds				
1996/2006		1996.To finance economic & social infrastructure	500,000.00	500,000.00
1997/2007		1997.To finance economic & social infrastructure	22,275,000.00	22,275,000.00
2002/2012		2002.To finance economic & social infrastructure	12,584,000.00	12,584,000.00
TOTAL NSDB				35,359,000.00
Regional Securities Market Bonds				
LCN230709	ECD 7,431,000	2004.For financing capital & other expenditure	7,431,000.00	7,431,000.00
LCG100714	ECD 10,011,000	2004.For financing capital & other expenditure	10,011,000.00	10,011,000.00
LCG101114	ECD 2,625,000	2004.For financing capital & other expenditure	2,625,000.00	2,625,000.00
LCG061110	ECD 13,890,000	2004.For financing capital & other expenditure	13,890,000.00	13,890,000.00
LCN141010	ECD 50,000,000	2005.For financing capital & other expenditure	1,800,000.00	1,800,000.00
LCG101015	ECD 25,000,000	2005.For financing capital & other expenditure	5,967,000.00	5,967,000.00

**GOVERNMENT OF ST. LUCIA
STATEMENT OF PUBLIC DEBT AND THEIR
RESPECTIVE SINKING FUNDS AT MARCH 31, 2006**

DESCRIPTION OF DEBT	AMOUNT OF ORIGINAL DEBT	WHEN INCURRED AND PURPOSE	LOAN CURRENCY BALANCE AT 31/3/2006	BALANCE AT 31/3/2006 (EC EQUIV.)
LCG100116	ECD 25,000,000	2006. For financing capital & other expenditure	6,645,000.00	6,645,000.00
Total RGSM Bonds				48,369,000.00
TOTAL REGIONAL SECURITIES MARKET				48,369,000.00
BILATERAL LOANS				
Agence Francaise de Development				
Rodney Bay Sewerage Project	FF 32,000,000	1991. To finance the water treatment of the Rodney Bay Zone	2,219,860.99	7,201,451.04
Castries/Cul-de-Sac Highway Project	USD 9,000,000	1995. Building of the Castries/Cul-de-Sac Highway	4,090,909.08	11,045,454.52
Northern Water Supply Project	EUR 4,200,000	2001. To finance the supply and installation of a conduit dedicated to distribution of processed water between the entry to the port of Castries & Choc Bay.	4,200,000.00	13,625,220.00
Rehabilitation of Tertiary Roads	EUR 10,000,000	2003. To rehabilitate the tertiary access road network to make them usable in all seasons	5,845,991.21	18,964,980.08
TOTAL AFD				50,837,105.64
UK/St. Lucia Retrospective Terms Arrangement 1997	GBP 5,000,000	1986. To be allocated to specific projects mutually determined by the respective Governments of (ST. LUCIA/UK)	165,700.00	779,353.38
Kuwait Fund for Arab Economic Development				
Castries/Cul-de-Sac Highway Project 470	KWD 2,500,000	1995. Building of the Castries/Cul-de-Sac Highway	1,166,672.00	10,776,665.93
Castries/Choc Bay Junction Hwy. Improvement Project 646	KWD 2,500,000	2002. To reduce traffic on Castries/Choc Bay Hwy	204,902.63	1,892,706.08
TOTAL KFAED				12,669,372.01

**GOVERNMENT OF ST. LUCIA
STATEMENT OF PUBLIC DEBT AND THEIR
RESPECTIVE SINKING FUNDS AT MARCH 31, 2006**

DESCRIPTION OF DEBT	AMOUNT OF ORIGINAL DEBT	WHEN INCURRED AND PURPOSE	LOAN CURRENCY BALANCE AT 31/3/2006	BALANCE AT 31/3/2006 (EC EQUIV.)
Multi-Lateral Loans Caribbean Development Bank				
CDB-West Indies Shipping Corporation-6/SFR-R	ECU 92, 215	1992. Government's contribution and arrears of contribution to WISCO	53,611.63	173,921.49
CDB-Water Supply (4th) Loan-8/SFR-OR-STL	USD 7,253,000	1990. To meet demand for potable water in northwest of St. Lucia	238,707.00 42,184.00 862,622.47 3,704,089.27	556,235.05 198,408.23 2,329,080.67 10,001,041.03
CDB-Roads Development Project-12/OR-STL	USD 27,489,000	2000. To carry out maintenance and improvement works on 91.1km of main road and 25.6 km of secondary roads in St. Lucia	25,499,008.92 946,045.47 1,022,008.37	68,847,324.08 946,045.00 4,806,914.17
CDB-Roads Development Project-12/OR-STL-ADD	USD 2,838,000	2003. To carry out maintenance and improvement works on 91.1 km of main road and 25.6km of secondary roads in St. Lucia	2,494,244.40 95,034.68 186,463.27	6,734,459.88 95,035.00 877,011.34
CDB-Roads Development Project-12/OR-STL-Second Add. Loan	USD 22,568,000	2005. To carry out maintenance and improvement works on 91.1 km of main road and 25.6km of secondary roads in St. Lucia	1,296,104.94 19,894,975.47	6,096,099.97 53,716,433.77
CDB-Road Improvement & Maintenance Project-13/SFR-OR-STL	USD 2,500,000 IUD 2,300,000	1992. Road Improvement and Maintenance 1992. Road Improvement and Maintenance	353,243.54 737,354.41	953,757.56 1,990,856.91

**GOVERNMENT OF ST. LUCIA
STATEMENT OF PUBLIC DEBT AND THEIR
RESPECTIVE SINKING FUNDS AT MARCH 31, 2006**

DESCRIPTION OF DEBT	AMOUNT OF ORIGINAL DEBT	WHEN INCURRED AND PURPOSE	LOAN CURRENCY BALANCE AT 31/3/2006	BALANCE AT 31/3/2006 (EC EQUIV.)
CDB-Economic Reconstruction Programme-Tourism-14/OR-STL	USD 2,957,244	2003. To finance the Economic Reconstruction	2,347,939.73	6,339,437.27
	STG 10,781	Tourism Programme	112,417.07	528,742.45
	CAD 86,050		190,564.65	444,053.75
	ECD 397,947		453,210.17	453,210.17
	TTD 111,218		106,705.70	46,224.91
CDB-Road Improvement and Maintenance Project-15/SFR-OR-STL	USD 6,150,000	1994. To assist in financing the rehabilitation of sections of the secondary road network in	1,451,250.00	3,918,375.00
		St. Lucia	1,927,197.64	5,203,433.63
			753,733.95	326,517.55
			82,518.00	82,518.00
			34,108.78	110,652.29
			89,038.65	418,784.39
CDB-Caribbean Court of Justice-15/OR-STL	USD 2,200,000	2004 .Financing the establishment & operation of CCJ	1,925,000.00	5,197,500.00
CDB-Basic Education Reform Project-16/SFR-OR-STL	USD 1,400,000	1995. Construction and Rehabilitation of Schools	956,666.73	2,583,000.17
	USD 2,800,000	and Offices	2,794,019.11	7,543,851.60
CDB-OECS Waste Management Project-18/SFR-OR-STL	USD 1,710,000	1995. To finance the OECS Waste Management	1,684,852.94	4,549,102.94
	USD 1,110,000	Project	1,110,000.00	2,997,000.00
CDB-OECS Waste Management Project-18/SFR-OR-STL ADD	USD 2,420,000		1,882,601.32	5,083,023.56
CDB-Disaster Mitigation Project-20/SFR-OR-STL	USD 3,805,000	1999. To finance project aimed at reducing the potential for flooding in Castries & Vieux Fort & also to repair the badly corroded & structurally compromised Ciceron Storage Reservoir.	869,835.91	2,348,556.96
			2,773,873.19	7,489,457.61
CDB-Rural Electrification Programme-21/SFR-STL	USD 319,346	1980. Assist in financing rural electrification programme in St. Lucia	46,066.00	124,378.20

**GOVERNMENT OF ST. LUCIA
STATEMENT OF PUBLIC DEBT AND THEIR
RESPECTIVE SINKING FUNDS AT MARCH 31, 2006**

DESCRIPTION OF DEBT	AMOUNT OF ORIGINAL DEBT	WHEN INCURRED AND PURPOSE	LOAN CURRENCY BALANCE AT 31/3/2006	BALANCE AT 31/3/2006 (EC EQUIV.)
CDB-Basic Education Reform Project-22/SFR-OR-STL	USD 6,390,000	2000. To increase access to primary school education and also improve the quality and efficiency of primary & secondary level education	2,040,423.01	5,509,142.13
			3,984,375.00	10,757,812.50
			268,857.90	268,858.00
CDB-Shelter Development Project-23/SFR-OR-STL	USD 6,930,000	2001. To finance Shelter Development Project 2001. To finance Shelter Development Project	904,471.50	2,442,073.05
	USD 3,900,000		460,713.07	1,243,925.29
			889,113.63	2,400,606.80
			52,185.64	52,185.64
CDB-Natural Disaster Management-Rehabilitation-Landslide-24/SFR-	USD 2,550,000	2001. To finance Natural Disaster Management -	1,902,269.22	5,136,126.89
OR-STL	USD 1,490,001	Rehabilitation-Landslide Project	1,128,216.42	3,046,184.33
CDB-Natural Disaster Management-Rehabilitation-Landslide-24/SFR-	USD 103,000	2003. To finance Natural Disaster Management -	61,217.90	165,288.33
OR-STL ADD	USD 466,000	Rehabilitation- Landslide Project	29,193.76	78,823.15
CDB-Fifth Water Supply Project-25/SFR-OR-STL	USD 2,206,000	2001. To finance Fifth water supply project 2001. To finance Fifth water supply project	1,025,369.25	2,768,496.98
	USD 2,335,000		1,260,378.30	3,403,021.41
CDB-Fifth Water Supply Project-25/SFR-OR-STL ADD	USD 730,000	2001. To finance Fifth water supply project	490,345.61	1,323,933.15
CDB-Student Loan Scheme#6-26/SFR-OR-STL	USD 4,000,000	2002. Financing student loans scheme through BOSL.	1,689,402.84	4,561,387.67
	USD 8,000,000		3,429,999.71	9,260,999.22
CDB-Banana Recovery Project-27/SFR-OR-STL	USD 3,200,000	2003. To enhance commercial banana production	1,523,741.04	4,114,100.81
CDB-Investment in Equity of SLDB-27/SFR-STL	USD 401,460	1982. To provide funds for GOSL for the acquisition of additional shares in SLDB.	286,227.51	772,814.28
CDB-Economic Programme Schools-28/SFR-OR-STL	USD 2,628,846	2003. To improve the Education and Health sub-sector 2003. To improve the Education and Health sub-sector	181,038.13	488,802.95
			33,119.40	33,119.40
	USD 3,505,000		376,135.67	1,015,566.31

**GOVERNMENT OF ST. LUCIA
STATEMENT OF PUBLIC DEBT AND THEIR
RESPECTIVE SINKING FUNDS AT MARCH 31, 2006**

DESCRIPTION OF DEBT	AMOUNT OF ORIGINAL DEBT	WHEN INCURRED AND PURPOSE	LOAN CURRENCY BALANCE AT 31/3/2006	BALANCE AT 31/3/2006 (EC EQUIV.)
CDB-Flood Mitigation-29/SFR-OR-STL	USD 3,745,049.34	2004. Flood mitigation works at Castries & Anse La Raye	1,637,547.96	4,421,379.49
			18,029.19	58,488.50
			1,349,492.24	3,643,629.05
CDB-Water Supply Project-37/SFR-STL	SDR 1,100,556	1986. To finance water supply project	919,029.27	3,554,253.80
	USD1,420,069	1986. To finance water supply project	97,872.86	264,256.72
	USD2,000,007	1986. To finance water supply project	21,710.30	102,112.23
		1986. To finance water supply project	122,262.38	42,217.20
		1986. To finance water supply project	26,131.02	70,553.75
		1986. To finance water supply project	67,752.66	157,877.25
CDB-Feeder Roads (4th) Loan-38/SFR-STL	USD 1,919,560	1986. Construction of eight (8) Agricultural Roads 1.44 kilometers	255,941.32	691,041.56
CDB-Regional Vocational & Technical Education Project	SDR 1,789,043	1987. Vocational and Technical Project	1,551,995.40	6,002,187.01
39/SFR-STL	USD 871,035	1987. Vocational and Technical Project	704,086.24	1,901,032.85
CDB-Road Improvement and Maintenance Project-43/SFR-STL	XDR 1,500,000	1992. Road Improvement and Maintenance supervision	1,093,914.74	4,230,605.87
CDB-Rehabilitation of Storm Damage-45/SFR-STL	USD 3,940,886.95	1995. Rehabilitation of Water Supply Systems & Social Economic Infrastructure	3,842,364.79	10,374,384.93
CDB-Rural Enterprise Project-47/SFR-STL	USD 955,000	1997. To offer smallholders and other rural poor option households particularly women-headed households to broaden their income base and reduce risk through the encouragement of a wide range of productive activities.	730,281.65	1,971,760.46

**GOVERNMENT OF ST. LUCIA
STATEMENT OF PUBLIC DEBT AND THEIR
RESPECTIVE SINKING FUNDS AT MARCH 31, 2006**

DESCRIPTION OF DEBT	AMOUNT OF ORIGINAL DEBT	WHEN INCURRED AND PURPOSE	LOAN CURRENCY BALANCE AT 31/3/2006	BALANCE AT 31/3/2006 (EC EQUIV.)
CDB-Landslide-Immediate Response-48/SFR-STL	USD 500,000	2000. To relocate affected residents, clearing & cleaning of the affected areas & emergency restoration of services following damage by landslide in Black-Mallet- Maynard Hill area	500,000.00	1,350,000.00
CDB-Hurricane Lenny-Immediate Response-49/SFR-STL	USD 158,847	2000. To clean and clear affected areas & emergency restoration of services following damage by Hurricane Lenny in November 1999.	158,847.30	428,887.71
CDB-Regional Tourism Emergency Programme-50/SFR-STL	USD 395,000	2002. To finance regional tourism emergency project	285,277.80	770,250.06
CDB-Improvement of Drainage Systems-51/SFR-STL	USD 234,000	2001. To finance improvement of drainage systems project	178,047.38	480,727.93
CDB-Natural Disaster Mngt-Immediate Response-52/SFR-STL	USD 500,000	2002. To finance natural disaster management project	411,788.67	1,111,829.41
TOTAL CDB				314,581,188.63
European Investment Bank:				
Purchase of Equity in SLDB Loan 70455	ECU 400,000	1984. To increase the Equity base of SLDB to enable it to expand its operations	80,720.00	261,863.75
Conditional Loan on Risk Capital Resources SLDB Loan 70984	ECU 500,000	1994. To be used for the purchase of 300,000 ordinary shares of \$5.00 each in SLDB.	500,000.00	1,622,050.00
TOTAL EIB				1,883,913.75
Int'l Fund for Agricultural Development:				
Rural Enterprise Project I414-LC	SDR 1,550,000	1996. To offer smallholders and other rural poor households, particularly women-headed households, with productive activities	725,487.85	2,805,751.71
TOTAL IFAD				2,805,751.71

**GOVERNMENT OF ST. LUCIA
STATEMENT OF PUBLIC DEBT AND THEIR
RESPECTIVE SINKING FUNDS AT MARCH 31, 2006**

DESCRIPTION OF DEBT	AMOUNT OF ORIGINAL DEBT	WHEN INCURRED AND PURPOSE	LOAN CURRENCY BALANCE AT 31/3/2006	BALANCE AT 31/3/2006 (EC EQUIV.)
Organization of Petroleum Exporting Countries Fund:				
Water Supply Project (Roseau Basin Water Development Project) 508P	USD 1,900,000	1990. Roseau Basin Water Development Project	158,480.00	427,896.00
Castries/Cul-de-Sac Highway Project 625P	USD 2,000,000	1995. Building of the Castries/Cul-de-Sac Highway	916,710.00	2,475,117.00
TOTAL OPEC				2,903,013.00
WORLD BANK				
Basic Education Reform Project IDA 2676-0 SLU	SDR 2,300,00	1995. Construction and refurbishing of Schools and Offices	2,242,500.00	8,672,644.50
Basic Education Reform Project IBRD 3837-0 SLU	USD 3,364,000	1995. Construction and refurbishing of Schools and Offices	1,207,487.03	3,260,214.98
Emergency Recovery & Disaster IDA 3151-0 SLU	SDR 2,200,000	1998. To finance the disaster management project	2,200,000.00	8,508,280.00
Emergency Recovery & Disaster IBRD 4419-0 SLU	USD 3,040,000	1998. To finance the disaster management project	3,024,800.02	8,166,960.05
Emergency Recovery & Security IDA 3612-0 SLU	SDR 3,600,000	2002. To finance the emergency recovery and disaster project which is aimed at strengthening the capacity to respond to and manage disasters	3,600,000.00	13,922,640.00
Emergency Recovery & Security IBRD 7102-0 SLU	USD 1,890,000	2002. To finance the emergency recovery and disaster project which is aimed at strengthening the capacity to respond to and manage disasters	1,689,259.57	4,561,000.84
HIV/Aids Prevention Control Project IBRD 7252-0 SLU	USD 3,200,000	2004 .Activities aimed at responding effectively to the HIV/AIDS pandemic.	16,000.00	43,200.00
OECS Education Development Project IDA 3661-0 SLU	SDR 4,800,000	2002. To finance Education Development project	2,034,838.29	7,869,533.60

**GOVERNMENT OF ST. LUCIA
STATEMENT OF PUBLIC DEBT AND THEIR
RESPECTIVE SINKING FUNDS AT MARCH 31, 2006**

DESCRIPTION OF DEBT	AMOUNT OF ORIGINAL DEBT	WHEN INCURRED AND PURPOSE	LOAN CURRENCY BALANCE AT 31/3/2006	BALANCE AT 31/3/2006 (EC EQUIV.)
OECS Education Development Project IBRD 7124-0 SLU	USD 6,000,000	2002. To finance Education Development project	60,000.00	162,000.00
OECS Telecommunications Reform Project IDA 3088-0 SLU	SDR 450,000	1998. To finance the telecommunications reform	425,351.57	1,645,004.66
OECS Telecommunications Reform Project IBRD 4337-0 SLU	USD 600,00	1998. To finance the telecommunications reform project	544,997.62	1,471,493.57
Poverty Reduction Fund IDA 3277-0 SLU	1,200,000.00	1999. To finance the poverty reduction fund project	1,200,000.00	4,640,880.00
Poverty Reduction Fund IBRD 4508-0 SLU	USD 1,500,000	1999. To finance the poverty reduction fund project	1,366,367.52	3,689,192.30
Second Disaster Management Project IDA 3936-0 SLU	SDR 2,600,000	2004. Preparing for mitigating against & responding effectively to disasters	1,248,977.07	4,830,293.92
Second Disaster Management Project IBRD 7238-0 SLU	USD 3,700,000	2004 .Preparing for mitigating against & responding effectively to disasters	18,500.00	49,950.00
Solid Waste Management Project IDA 2716-0 SLU	SDR 1,600,000	1995 .Financing its solid waste management project	1,555,494.59	6,015,719.78
Solid Waste Management Project IBRD 3881-0 SLU	USD 2,280,000	1995. Financing its solid waste management project	579,984.42	1,565,957.93
Telecommunications & Information & Communication Technology Development Project IDA-4057-0 SLU	SDR 200,000	2005. Assist participating countries in improving public access to telecommunications and communication technology services for socio- economic development.	2,867.71	11,090.58
Telecommunications & Information & Communication Technology Development Project IBRD-4777-0 SLU	USD272,161	2005. Assist participating countries in improving public access to telecommunications and communication technology services for socio- economic development.	1,360.81	3,674.19
Water Sector Reform IDA 3592-0 SLU	SDR 1,100,000	2002. To finance water sector reform project	1,100,000.00	4,254,140.00
Water Sector Reform IBRD 7096-0 SLU	USD 1,300,000	2002. To finance water sector reform project	93,839.50	253,366.65

**GOVERNMENT OF ST. LUCIA
STATEMENT OF PUBLIC DEBT AND THEIR
RESPECTIVE SINKING FUNDS AT MARCH 31, 2006**

DESCRIPTION OF DEBT	AMOUNT OF ORIGINAL DEBT	WHEN INCURRED AND PURPOSE	LOAN CURRENCY BALANCE AT 31/3/2006	BALANCE AT 31/3/2006 (EC EQUIV.)
Water Supply Project-IDA 2120-0 SLU (Roseau Basin Water Dev.)	SDR 4,000,000	1990. Roseau Basin Water Development Project	3,400,000.00	13,149,160.00
Water Supply Project-IBRD 3184-0 SLU (Roseau Basin Water Dev.)	USD 2,500,000	1990. Roseau Basin Water Development Project	190,000.00	513,000.00
Watershed & Environmental Mgmt. Project IDA 2768-0 SLU	SDR 1,700,000	1995. Rehabilitation works, carrying out studies for the preparation of the Watershed management plan.	1,657,500.00	6,410,215.50
Watershed & Environmental Mgmt. Project IBRD 3925-0 SLU	USD 2,650,000	1995. Rehabilitation works, carrying out studies for the preparation of the Watershed management plan.	1,165,000.00	3,145,500.00
Water Supply Infrastructure Improvement Project-IDA 4065-0 SLU	SDR 2,600,000	2005. Carry out critical water infrastructure works designed to provide a more efficient water service to the north of St. Lucia.	894,788.18	3,460,503.81
Water Supply Infrastructure Improvement Project-IBRD 7297-0 SLU	USD 3,850,000.	2005. Carry out critical water infrastructure works designed to provide a more efficient water service to the north of St. Lucia.	19,250.00	51,975.00
TOTAL WORLD BANK				110,327,591.86
Angloco Limited				
First Response Water Tenders	USD 503,788.32	2002. Purchase of fire fighting vehicles	128,466.00	346,858.20
Eyre & Spottiswoode Limited				
Revised Laws of St. Lucia	STG 938,320	2001. Publishing & printing of Laws of St. Lucia	497,762.00	2,341,173.79
TOTAL CENTRAL GOVERNMENT EXTERNAL				921,198,043.17

**GOVERNMENT OF ST. LUCIA
STATEMENT OF PUBLIC DEBT AND THEIR
RESPECTIVE SINKING FUNDS AT MARCH 31, 2006**

DESCRIPTION OF DEBT	AMOUNT OF ORIGINAL DEBT	WHEN INCURRED AND PURPOSE	LOAN CURRENCY BALANCE AT 31/3/2006	BALANCE AT 31/3/2006 (EC EQUIV.)
GRAND TOTAL EXTERNAL				924,442,143.17
TOTAL CENTRAL GOVERNMENT DOMESTIC				357,753,839.14
TOTAL CENTRAL GOVERNMENT EXTERNAL				921,198,043.17
GRAND TOTAL PUBLIC DEBT				1,278,951,882.31

Exchange Rates at March 31, 2006

ECD equivalence

BDS-1.35

BZD-1.35

CAD-2.3302

EURO-3.2441

ECU-3.2441

IUD-2.7

SDR-3.8674

SEK-0.3453

GBP-4.7034

TTD-0.4332

USD-2.70

XEU-3.2441

YEN-22.9872

KWD-9.2371

CHF-2.0685

**GOVERNMENT OF ST. LUCIA
STATEMENT OF CONTINGENT LIABILITY
AT MARCH 31, 2006**

DESCRIPTION OF DEBT	AMOUNT OF ORIGINAL DEBT	WHEN INCURRED AND PURPOSE	LOAN CURRENCY BALANCE AT 31/3/2006	BALANCE AT 31/3/2006 (EC EQUIV.)
CONTINGENT LIABILITY				
1. GOVERNMENT GUARANTEED DOMESTIC				
(a) Dennerly Farmco				2,426,811
(b) Freezone Management Authority				220,791
(c) NDC				24,480
(d) Radio St. Lucia Ltd				1,636,614
(e) Soufriere Regional Development Foundation				2,029,712
(f) St. Lucia Air & Sea Ports Authority				15,037,666
(g) St. Lucia Fish Marketing Corporation				2,973,971
(h) St. Lucia Livestock Development				465,083
(i) St. Lucia Marketing Board				699,213
(j) St. Lucia National Housing Corp.				9,538,464
(k) St. Lucia Tourist Board				2,852,962
(l) Water and Sewerage Authority				11,399,302
TOTAL GOVERNMENT GUARANTEED DOMESTIC				49,305,069
2. Public Non-Guaranteed Domestic Bank of Nova Scotia				
St. Lucia Air & Sea Ports Authority	ECD 9,410,000	2003. La Place Careenage Extension & Ferry Terminal	8,475,837.59	8,475,838.00
St. Lucia Air & Sea Ports Authority	ECD 19,370,866	1991 .Improvement to Hewanorra Airport	13,194,455.73	13,194,456.00
St. Lucia National Lotteries Authority		2000. Beausejour Cricket Ground Loan	23,000,000.00	23,000,000.00
TOTAL NON-GUARANTEED DOMESTIC				44,670,294.00
GRAND TOTAL DOMESTIC				
				93,975,363.00
3. GOVERNMENT GUARANTEED EXTERNAL				
(a) National Development Corporation (N.D.C)				
CDB Loans:				
CDB-Industrial Estate Seventh Loan-7/SFR-OR-STL	USD3,631,000	1988	373,077.36	1,007,308.87
			580,863.02	1,568,330.15
CDB-Industrial Estate Eighth Loan-11/SFR-OR-STL	USD5,200,000	1991. Construction of factory shells Vieux Fort,	556,017.14	1,501,246.28
		Odsan, Union	601,620.94	1,624,376.54
			150,813.92	65,332.59
TOTAL NDC				5,766,595.00

**GOVERNMENT OF ST. LUCIA
STATEMENT OF CONTINGENT LIABILITY
AT MARCH 31, 2006**

DESCRIPTION OF DEBT	AMOUNT OF ORIGINAL DEBT	WHEN INCURRED AND PURPOSE	LOAN CURRENCY BALANCE AT 31/3/2006	BALANCE AT 31/3/2006 (EC EQUIV.)
(b) LUCELEC				
European Investment Bank (EIB) Expansion Project II Loan# 13768	ECU 3,000,000	1988. Design, construction of the extension of Lucelec power system.	29,265.00 17,729.70 172,193.00	137,645.00 407.56 464,921.10
Generator Expansion II Loan # 19228	USD 8,904,097	1997. Expanding generating facilities at Lucelec plant in Cul de Sac.	1,278,183.24 3,571,878.31	3,451,094.75 9,644,071.44
TOTAL LUCELEC				13,698,139.00
(c) Bank of St. Lucia Limited (SLDB)				
CDB Loans:				
CDB-Student Loan Scheme Fifth Loan-9/SFR-OR-STL	USD 1,000,000	1990. Loans to enable students to pursue study programmes	50,217.28 14,506.83 227,218.71	135,586.66 19,584.22 613,490.52
CDB-Third Consolidated Line of Credit-12/SFR-OR-STL	USD 4,000,000	1991. Financing agricultural & tourism enterprises	741,747.81 754,151.71	2,002,719.09 2,036,209.62
Fourth Consolidated Line of Credit-14/SFR-OR-STL	USD 8,000,000	1993. Financing agricultural, manufacturing sub loans	1,002,555.30 2,850,237.08	2,706,899.31 7,695,640.12
Fifth Consolidated Line of Credit-17/SFR-OR-STL	USD 4,500,000	1995 .Financing manufacturing/student sub loans	913,638.75 2,713,715.23	2,466,824.63 7,327,031.12
Sixth Consolidated Line of Credit-19/SFR-OR-STL	USD 7,188,000	1998. Financing manufacturing/student sub loans	1,002,615.61 4,207,852.55	2,707,062.15 11,361,201.89

**GOVERNMENT OF ST. LUCIA
STATEMENT OF CONTINGENT LIABILITY
AT MARCH 31, 2006**

DESCRIPTION OF DEBT	AMOUNT OF ORIGINAL DEBT	WHEN INCURRED AND PURPOSE	LOAN CURRENCY BALANCE AT 31/3/2006	BALANCE AT 31/3/2006 (EC EQUIV.)
		sub loans	4,032,878.56	10,888,772.11
Second Consolidated Line of Credit-40/SFR-STL	USD 3,500,001	1987. Financing agricultural, manufacturing sub loans	819,255.83	2,211,990.74
TOTAL CDB				61,407,719.00

**GOVERNMENT OF ST. LUCIA
STATEMENT OF CONTINGENT LIABILITY
AT MARCH 31, 2006**

DESCRIPTION OF DEBT	AMOUNT OF ORIGINAL DEBT	WHEN INCURRED AND PURPOSE	LOAN CURRENCY BALANCE AT 31/3/2006	BALANCE AT 31/3/2006 (EC EQUIV.)
(d) European Investment Bank:				
St. Lucia Development Bank II B AFF.01 17714	ECU 3,000,000	1994. Financing equity & sub loans to SLDB	444,571.39	1,200,342.75
St. Lucia Development Bank II B 17714			185,624.08	873,064.30
			5,802.42	133.38
			70,232.84	145,276.63
TOTAL EIB				2,218,817.06
TOTAL SLDB				63,626,536.06
(e) St. Lucia Air & Sea Ports Authority Agence Francaise De Development:				
Refinancing Industry & Tourism CLC0001 01Y	USD 1,600,000	1993. Financing of Industrial & Tourism Projects	414,075.05	1,118,002.64
Hewanorra Airport Extension Project CLC 002 01 Y	FF 85,000,000	1990. Ground lighting, engineering works at HIA	2,914,391.27	9,454,576.72
TOTAL AFD				10,572,579.35
CDB Loans:				
CDB-Fourth Airport Project-10/SFR-OR-STL	USD 8,000,000	1991 .Improvement & expansion of facilities at Hewanorra International Airport (HIA).	1,960,971.03	5,294,621.78
			1,264,898.35	3,415,225.55
CDB-Upgrading Cruise ship Facilities 11/OR-STL	USD 5,300,000.00	1995. Upgrading of cruise ship facilities at	416,666.70	416,666.70
		Castries Harbour	4,262,345.70	11,508,333.39
TOTAL CDB				20,634,847.42
TOTAL SLASPA				31,207,426.77
TOTAL GOVERNMENT GAURANTEED - EXTERNAL				114,298,696.83
4. Public Non-Guaranteed-External				
Bank of St. Lucia (SLDB)				
Conditional Loan on Risk Capital Resources SLDB II-C 70985	ECU 1,000,000	1994. Assisting small & medium sized enterprises operating in agro-industry & tourism	1,000,000.00	3,244,100.00
TOTAL PUBLIC NON-GUARANTEED EXTERNAL				3,244,100.00
GRAND TOTAL EXTERNAL				
TOTAL CONTINGENT LIABILITY				211,518,159.83

**GOVERNMENT OF ST. LUCIA
STATEMENT OF CONTINGENT LIABILITY
AT MARCH 31, 2006**

DESCRIPTION OF DEBT	AMOUNT OF ORIGINAL DEBT	WHEN INCURRED AND PURPOSE	LOAN CURRENCY BALANCE AT 31/3/2006	BALANCE AT 31/3/2006 (EC EQUIV.)
Exchange Rates at March 31, 2006				
ECD equivalence				
BDS-1.35				
BZD-1.35				
CAD-2.3302				
EURO-3.2441				
ECU-3.2441				
IUD-2.7				
SDR-3.8674				
SEK-0.3453				
GBP-4.7034				
TTD-0.4332				
USD-2.70				
XEU-3.2441				
YEN-22.9872				
KWD-9.2371				
CHF-2.0685				

**GOVERNMENT OF ST. LUCIA
STATEMENT OF INVESTMENTS
AT March 31, 2006**

	Cost	Market
ST. LUCIA SAVINGS BANK		
U.K. Gov't Treasury Bond 7.25% 07/12/07	2,413.35	2,298.56
U.K. Gov't Treasury Bond 5.75% 07/12/09	8,973.50	9,070.62
U.K. Gov't Treasury Bond 5% 07/03/12	6,079.20	6,174.60
U.K. Gov't Treasury Bond 5% 07/09/14	8,413.60	8,322.40
U.K. Gov't Treasury Bond 8.75% 25/08/17	11,342.49	10,961.25
U.K. Gov't Treasury Bond 8% 07/06/21	8,373.60	8,403.00
U.K. Gov't Treasury Bond 4.25% 07/06/32	15,826.69	17,107.44
	<u>£61,422.43</u>	<u>£62,337.87</u>
	<u>\$292,272.49</u>	<u>\$296,628.52</u>
Deposit	£14,216.68	£14,216.68
	<u>\$67,648.65</u>	<u>\$48,938.37</u>
	<u>£75,639.11</u>	<u>£76,554.55</u>
	<u>\$359,921.14</u>	<u>\$345,566.89</u>
CROWN AGENTS INVESTMENTS		
UK Gov't Treas. Bonds 7.25% 07/12/07	36,188.58	34,373.92
UK Gov't Treas. Bonds 5.75% 07/12/09	83,653.20	84,554.86
UK Gov't Treas. Bonds 5% 07/03/12	40,528.00	41,164.00
UK Gov't Treas. Bonds 5% 07/09/14	57,843.50	57,216.50
UK Gov't Treas. Bonds 8.75% 25/08/17	63,023.28	61,050.00
UK Gov't Treas. Bonds 8% 07/06/21	51,526.11	51,678.45
UK Gov't Treas. Bonds 4.25% 07/06/32	113,618.17	122,806.98
Br. Guiana Dem. Rlwy Perm Anns GBP1	1,130.90	848.18
Br. Guiana Dem. Rlwy 4%	778.80	190.61
	<u>£448,290.54</u>	<u>£453,883.50</u>
	<u>\$2,133,145.71</u>	<u>\$2,159,759.25</u>
Deposit	£173,095.61	£173,095.61
	<u>\$823,658.15</u>	<u>\$823,658.15</u>
	<u>£621,386.15</u>	<u>£626,979.11</u>
	<u>\$2,956,803.86</u>	<u>\$2,983,417.40</u>

**GOVERNMENT OF ST. LUCIA
STATEMENT OF INVESTMENTS
AT March 31, 2006**

	Cost	Market
PUBLIC FUNDS (Local)		
Bank of St. Lucia	8,862,389.05	
Caribbean Banking Corporation	1,519,211.51	
Bank of Nova Scotia	656,063.87	
St. Lucia Co-operative Bank	4,395,772.95	
First Caribbean Int'l Bank	18,328.19	
Citicorp Merchant Bank -BDS	3,329,038.95	
	<u>18,780,804.52</u>	
CALL ACCOUNT FIXED DEPOSITS		
Bank of St. Lucia	14,775,293.05	
Caribbean Banking Corporation	6,036,019.13	
	<u>20,811,312.18</u>	
FIXED DEPOSIT DEPOSIT - SUNDRY ACCOUNT		
Bank of St. Lucia	16,595,570.54	
Bank of Nova Scotia	2,775,766.12	
RBTT	2,747,979.00	
	<u>22,119,315.66</u>	
STATUTORY DEPOSITS - INSURANCE CO.		
Bank of St. Lucia	10,214,659.21	
	<u>10,214,659.21</u>	
OTHER S		
STABEX - BOSL	6,312,695.29	
Bonds 2000 - CBC	2,563,507.99	
	<u>8,876,203.28</u>	
TOTAL PUBLIC FUNDS & SAVINGS BANK	<u>\$ 84,119,019.85</u>	

Exchange rate £1 = \$4.7584

GOVERNMENT OF ST.LUCIA
STATEMENT OF ARREARS OF REVENUE
 At March 31, 2006

Ministry of Justice & Attorney General's Office
First District
Court

Fines 468,070.00

Second District Court - Vieux Fort

Fines 41,360.00

Second District Court - Soufriere

Fines 188,000.00 697,430.00

Ministry of Communications, Works, & Transport
General Post
Office

Rental of Letter Boxes 0.00

Terminal Dues 519,591.01

Share of Parcel Post 74,793.14

Expedited Mail Service 86,127.72 680,511.87

Total 1,377,941.87

GOVERNMENT OF ST. LUCIA
NOTES TO THE FINANCIAL STATEMENTS
March 31, 2006

1. The Accounting Policies

The accounting policies of the Government of Saint Lucia are based on the concepts embodied in the Revised Laws of St. Lucia Finance (Administration) Act Chapter 15.01 of 2001.

2. Public Accounts

The Public Accounts of Saint Lucia consist of the accounts of all officers and authorities of the Government, the accounts of all courts of law in Saint Lucia (including any accounts of the Supreme Court maintained in Saint Lucia), the accounts of every commission established by the constitution and the accounts of the Parliamentary Commissioner, the Clerk of the Senate and the Clerk of the House.

Whereas the Audit Act of 1988 empowers the Director of Audit to audit and report on the Public Accounts of Saint Lucia, and for its purposes defines such accounts to include the accounts of Public Bodies, Statutory Bodies and Government Companies, it should be noted that the Accounts of Saint Lucia which the Accountant General is responsible for preparing is not so defined in the Revised Laws of St. Lucia Chapter 15.01 of 2001.

The Accounts of Saint Lucia for the Financial Year ended 31st March, 2006 and the composition thereof have been prepared in part in accordance with the requirements of Section 16 of the Revised Laws of St. Lucia Chapter 15.01 of 2001. The departures from the reporting requirements of the Finance Act are due in part to the inability of supporting agencies to provide the required information and also the difficulties experienced in extracting information in the required format.

3. Basic Concepts

The basic concepts underlying the Government's accounting system are found in the Revised Laws of St. Lucia Chapter 15.01 of 2001 which provides for (1) the establishment of a Consolidated Fund and (2) the authorization by Parliament to make payments from the Fund by an Appropriation Act or Warrant issued by the Minister of Finance.

Budgetary transactions enter into the calculation of the annual deficit or surplus and are disclosed on the Government's Statement of Revenue and Expenditure. All other transactions lead to the acquisition or disposal of financial claims or to the creation or discharge of financial obligations, and are disclosed on a net basis in the statement of Assets and Liabilities.

4. Basis of Accounting

The basis of Accounting used by the Government of Saint Lucia is the modified cash basis. The Government generally reports revenue in the year in which it is received and expenditure is recorded when incurred, with refunds of revenue allocated to the year in which they are actually paid.

Expenditure consists of all charges to budgetary appropriations, which affect the annual deficit or surplus of the Government and payments from accounts established for specific purposes.

Assets are generally defined as the financial claims acquired by the Government of St. Lucia from outside organizations and individuals as a result of events and transactions recorded as at the closing date. However, as a result of the Government's accounting policies described above, certain financial claims are not reported on the Statement of Assets and Liabilities.

GOVERNMENT OF ST. LUCIA
NOTES TO THE FINANCIAL STATEMENTS
March 31, 2006

The most important of these are accounts receivable (net of refunds payable for tax and non-tax revenue) and fixed assets.

Physical Assets or Fixed Assets of the Government are charged to budgetary expenditure at the time of acquisition or construction. Their existence, however, is not acknowledged on the Statement of Assets and Liabilities, since a Physical Asset disclosure is not a requirement of current Government Accounting practice. Efforts will be made to establish a record of Government Assets for purposes of information.

Liabilities are generally defined as the financial obligations of the Government of Saint Lucia to outside organisations and individuals as result of events and transactions recorded as at the closing date. However, as a result of the Government's accounting policies described above, no provision is made in the Annual Accounts for (a) Terminal Benefit and Pensions, (b) Doubtful Debts and (c) Accrued Interest on Government liabilities.

5. Advances

a. **Personal**

This category consists of personal loans, student loans and the purchase of motor vehicles and motor vehicle insurance.

b. **Other Advances**

This category consists of all other individual advances for example, salary, subsistence and gratuity, advances made to Government Departments, Statutory Boards and Overseas Agencies.

6. Investments

Investments as shown in the Balance Sheet do not include investments in shares. However, the expenditure relating to these items have been accounted for as part of the appropriation for the respective years, and is therefore reflected in the notes to the Financial Statements.

The main Foreign Investments of the Government of Saint Lucia are maintained by the Crown Agents in the United Kingdom. (see Statement of Investments).

Also included in the investment accounts are the cash amounts held at the Crown Agents for various accounts namely:

St. Lucia Savings Bank	\$67,648.65
St. Lucia Reserve Fund	\$823,658.15
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	\$891306.80
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GOVERNMENT OF ST. LUCIA
NOTES TO THE FINANCIAL STATEMENTS
March 31, 2006

7. Special Public Funds

New Hospital Building Fund \$52,544.41

8. Contingency Fund

As per Section 11 of the Revised Laws of St. Lucia Chapter 15.01 of 2001 a Contingency Fund of \$1.5M was set up. In 1998/1999 an advance (Contingency Fund Warrant) warrant in the amount of \$649015.00 was taken against the Contingency Fund to finance renovation works at Her Majesty Prisons as the main cell block and bakery were destroyed by fire. Consequently the cash balance now stands at \$850,965.

9. Promissory Notes

The Government of Saint Lucia in fulfilment of its obligation for membership in the under-mentioned International Organizations has, through the Eastern Caribbean Central Bank, issued the amount of \$66,425,136.99 in promissory notes.

1. International Bank for Reconstruction and Development	\$3,577,268.22
2. Multilateral Investment Guarantee Agent	146,070.00
3. International Development Association	498,561.29
4. International Monetary Fund	62,203,237.48
	<u>\$66,425,136.99</u>

10. Public Debt

The loans listed below are the direct responsibility of the Government of St. Lucia (GOSL) and as such have been included in the Public Debt listing. However, proceeds from the loan funds were on-lent to the Water and Sewerage Authority (WASA), currently known as Water and Sewerage Company (WASCO).

Description of Debt	Original Amount	Date of Supplementary Loan Agreement
Water Supply Project/IDA	SDR 4,000,000	05/07/90
Water Supply Project/IBRD	USD 2,500,000	05/07/90
Rodney Bay Sewerage Project/ Caisse Centrale de Cooperation Economic	FF 32,000,000	19/03/92
Roseau Dam Project/ OPEC	USD 1,900,000	see below (a)

(a) A Supplementary Agreement could not be located for this loan. However, the Resolution (SI #36 of 1990) clearly states that GOSL borrowed the sum for on-lending to WASCO.

GOVERNMENT OF ST. LUCIA
NOTES TO THE FINANCIAL STATEMENTS
March 31, 2006

Proceeds from the loans were not utilised directly by Central Government but by WASCO and while provisions were made in the Estimates of Expenditure, there is no record of any Advances against the relevant account.

Currently, GOSL and WASCO have entered into an agreement to apply loan payments against amounts due to WASCO for the consumption of water.

11. OECS Pharmaceutical Procurement Services (OECS-PPS)

Participating Governments and the Government of the British Virgin Islands utilise OECS-PPS to obtain medical and pharmaceutical supplies at reduced costs. This is achieved through the pooling of purchases. The Eastern Caribbean Central Bank facilitates this arrangement by holding an OECS-PPS current account on behalf of the Government of St. Lucia and all other members. Regional and International payments are settled from this account.

The float maintained by the Government of St. Lucia is \$520,000 and the balance as at 31st March 2004 was \$1,801.03

12. General Post Office and Out District Post Offices

The total value of cash on hand, stamps and stamped stationery, postal orders at March 31st 2004 was \$

Cash on hand	\$79,153.90
Stamps and Stamped Stationery	\$29,524,015.40
Postal Orders	\$241502.44
Phone Cards	\$240.00
	<u>\$29,844,911.74</u>

In addition to the above, items, which could not be quoted in monetary terms, include: -

Registered Letters	752
Parcels and Small Pkts.	661
EMS Letters/Pkts.	2

GOVERNMENT OF ST. LUCIA
NOTES TO THE FINANCIAL STATEMENTS
March 31, 2006

13. Government Shareholdings

The Government of Saint Lucia's shares/investments in the following Corporations and Institutions at March 31st 2004 is \$277,986,323. The Accountant General sought confirmation on investment balances from all companies/institutions listed below however, not all of them acceded to the request

	SHARES	
Caribbean Development Bank		2,610,242
*Caribbean Food Corporation		48,793
International Finance Corporation		112,904
LIAT (1974) Limited		5,645,390
East Caribbean Financial Holding Co. Ltd		12,853,640
Property Holding & Development Co. Ltd		1,214,900
Saint Lucia Electricity Services Limited		9,564,210
Saint Lucia Fish Marketing Company Ltd.		15
Saint Lucia Mortgage Finance Company Ltd.		1,380,000
Saint Lucia Joint Venture Capital Fund		500,000
W.I.N.E.R.A.		625,000
Saint Lucia Livestock Development Ltd.		1,600,000
Windward Island Banana Development and Export Co. Ltd. "WIBDECO"		500,000
Jalousie 1996 Limited		13,296,000
Computer Centre Ltd		3,000,000
Subtotal		\$52,951,094

OTHER INVESTMENTS

International Monetary Fund	60,961,266
Housing & Urban Development Corporation	4,474,157
National Development Corporation	22,827,594
Saint Lucia Air & Sea Ports Authority	100,660,715
Saint Lucia Broadcasting Corporation	1,459,814
Saint Lucia Fish Marketing Corporation	2,234,539
Saint Lucia Marketing Board	1,626,605
Water & Sewage Authority	25,521,614
Computer Centre Ltd.	1,500,000
St. Lucia Livestock Development Co. Ltd.	168,924
	\$221,435,213
GRAND TOTAL	\$274,386,307

GOVERNMENT OF ST. LUCIA
NOTES TO THE FINANCIAL STATEMENTS
March 31, 2006

ADDITIONAL DATA

- (a) Government's investment of \$168,924 in Saint Lucia Livestock Development Co. Ltd. represents unsecured loans given by the Government. The loan is non-interest bearing and has no fixed repayment terms.
- (b) The Government of St. Lucia held shares valued at TT\$113,000.00 in the Caribbean Food Corporation. The rate of exchange was 0.4318 at March 31st, 2006.
- (c) The Government of St. Lucia held shares valued at US\$42,000.00 in the International Finance Corporation. The rate of exchange was \$2.6882 at March 31st 2006.
- (d) The investment in the National Development Corporation remains unconfirmed to date.

14. Subsequent Event

Government of St. Lucia's shares in the following Company as at 31st March 2006 was \$3,000,000. However, due to the following events the investments are not being reported as the value of the shares is not likely to be realized.

Computer Centre Ltd is technically insolvent as its current obligations to suppliers and creditors far exceed its current assets and revenue inflows. As a result, the board of directors has taken a decision to streamline the operations of the company. The un-audited statements as at 31st March 2003 reflect net assets of \$37,056.

15. Exchange Gains and Losses

Exchange gains and losses incurred through exchange transactions form an integral part of the Surplus/Deficit account for the financial year. Assets resulting from foreign currency transactions are reported at the year-end closing rates of exchange.

16. Advances for Write-off Consolidated

Advances totalling \$88,259,830.09 constitutes assets in the balance sheet that are deemed irrecoverable due to the time which have elapsed over recovery. These asset accounts have been submitted as part of Memorandum to cabinet for consideration to be written off. In order to better manage the ledger, the asset accounts submitted for write-off have been consolidated into two separate accounts titled Departmental Advances for Write-off and Shortages/Overpayments for write-off.