



Budget Performance Report

1st Quarter 2024

JULY 2024

Prepared by the Monitoring and Reporting Unit
Directorate of Budget
mofea.gov.gm/budget/

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Rounding may affect totals throughout this document.

SUMMARY

ABOUT THIS REPORT

The Ministry of Finance and Economic Affairs (MOFEA) continues to strengthen fiscal consolidation through increased transparency and public accountability. The Directorate of Budget has adopted regular reporting processes to monitor and make publicly available monthly reports on Government fiscal performance with respect to the National Budget. These reports aim to provide reconciled information on Government Local Fund (GLF) budget execution and explain the reasons for deviation from fiscal targets, thereby supporting policy responses for the improvement of fiscal performance.

The budget performance report is prepared based on the Central Government sector, using GLF transactions denominated in Gambian Dalasi (GMD) for revenues, expenditures & net lending and financing. The monthly review focuses on monitoring budget execution rates and year-on-year (y-o-y) variations to address key issues on budget execution.

It is envisaged that this report promotes our commitment to accountability and fiscal discipline across Ministries, Departments and Agencies (MDAs) which is crucial for expenditure rationalization.

EXECUTIVE SUMMARY

Government fiscal performance during the first quarter of 2024 compared to first quarter targets remain sound. Whilst domestic revenue over performed by 7 per cent, GLF expenditure & net lending was controlled amounting to 90 per cent of the quarter target. Notwithstanding, compared to the same period last year there is an upsurge in both revenues and expenditures. A gross deficit of GMD 1.63 billion was recorded in the first quarter of 2024, below its quarter target by 41 per cent. However, when compared to a gross deficit of GMD 869.1 million in the same period last year, a worsening of GMD 765.1 million was incurred ([table 1 & 2](#)).

Domestic revenue in the first quarter stood at GMD 5.59 billion which is above target by 7 per cent as a result of increase in tax collection. Year on year it has increased by 31 per cent.

Tax revenue receipts of GMD 4.66 billion were collected in the first quarter – indicating a 9 per cent increase compared to its target. Similarly, compared to the same period last year it has increased significantly by 34 per cent.

Non-tax revenue for the first quarter stood at GMD 909.5 million, below its quarter target by 7 per cent, however it is higher than the same period last year by 17 per cent.

It is noteworthy that no budget support was received in the first quarter of 2024.

GLF expenditure and net lending in the first quarter amounted to GMD 7.22 billion, 10 per cent below its first quarter target, and 27 per cent of its annual target. Although expenditure has been contained against its target, it has significantly increased year on year by 41 per cent. This is mainly attributable to increased expenditures on use of goods and services and capital in preparation for hosting the 15th Organization of Islamic Cooperation (OIC) Summit, expenditures on capital for settlement of Interim Payment Certificates (IPCs) for on-going road construction and debt interest payments as a result of increase in borrowing and its associated cost.

Consequently, a deficit of GMD 1.63 billion was incurred. A total of GMD 7.75 billion was accepted as domestic debt to finance the deficit and debt repayments in accordance with the Medium Term Debt Strategy (MTDS).

As per the net domestic borrowing (NDB) monitoring agreement with the International Monetary Fund (IMF) the Government registered a first quarter NDB of GMD 1.36 billion². This is GMD 1.24 billion below the IMF Extended Credit Facility (ECF) June target of GMD 2.60 billion.

² As per the Central Bank of The Gambia calculations, which includes Government overdrafts.

Table 1: Consolidated Fiscal Summary Analysis – 1st Quarter Outturn 2024, 2023

Budget Overview

Summary of GLF in Dalasi '000,000				Variance Analysis		Execution Rate (Outturn / Budget)
Consolidated Fiscal	Approved Budget 2024	1st Quarter Outturn 2024	1st Quarter Outturn 2023	Variance Y-O-Y	Variance Y-O-Y (%)	
Consolidated Revenue Fund (CRF)	25,931.5	5,587.8	4,257.3	1,330.5	31%	22%
Revenue	22,751.5	5,587.8	4,257.3	1,330.5	31%	25%
Tax	17,242.3	4,678.3	3,483.5	1,194.8	34%	27%
Non-Tax	5,509.2	909.5	773.8	135.7	18%	17%
Programme Grants (Budget Support)	3,180.0	-	-	-	-	0%
Current	3,180.0	-	-	-	-	0%
GLF Expenditure & Net Lending	26,526.2	7,222.1	5,126.4	2,095.6	41%	27%
Debt Interest	5,114.4	1,457.6	850.1	607.4	71%	28%
External	813.0	232.9	157.0	75.9	48%	29%
Domestic	4,301.4	1,224.6	693.1	531.5	77%	28%
Other Expenditure	21,139.3	5,752.7	4,276.3	1,476.4	35%	27%
Personnel	7,391.2	1,811.0	1,687.4	123.7	7%	25%
Use of Goods and Serices	4,845.8	1,243.2	582.1	661.1	114%	26%
Subsidies and Transfers	5,533.0	1,652.8	1,435.7	217.2	15%	30%
GLF Capital	3,369.3	1,045.6	571.2	474.4	83%	31%
Net Lending	272.5	11.8	-	11.8	-	4%
Other equity participation	272.5	11.8	-	11.8	-	4%
Gross Surplus/Deficit(-)	(594.7)	(1,634.3)	(869.1)	(765.1)	88%	275%

Source: MOFEA staff calculations.

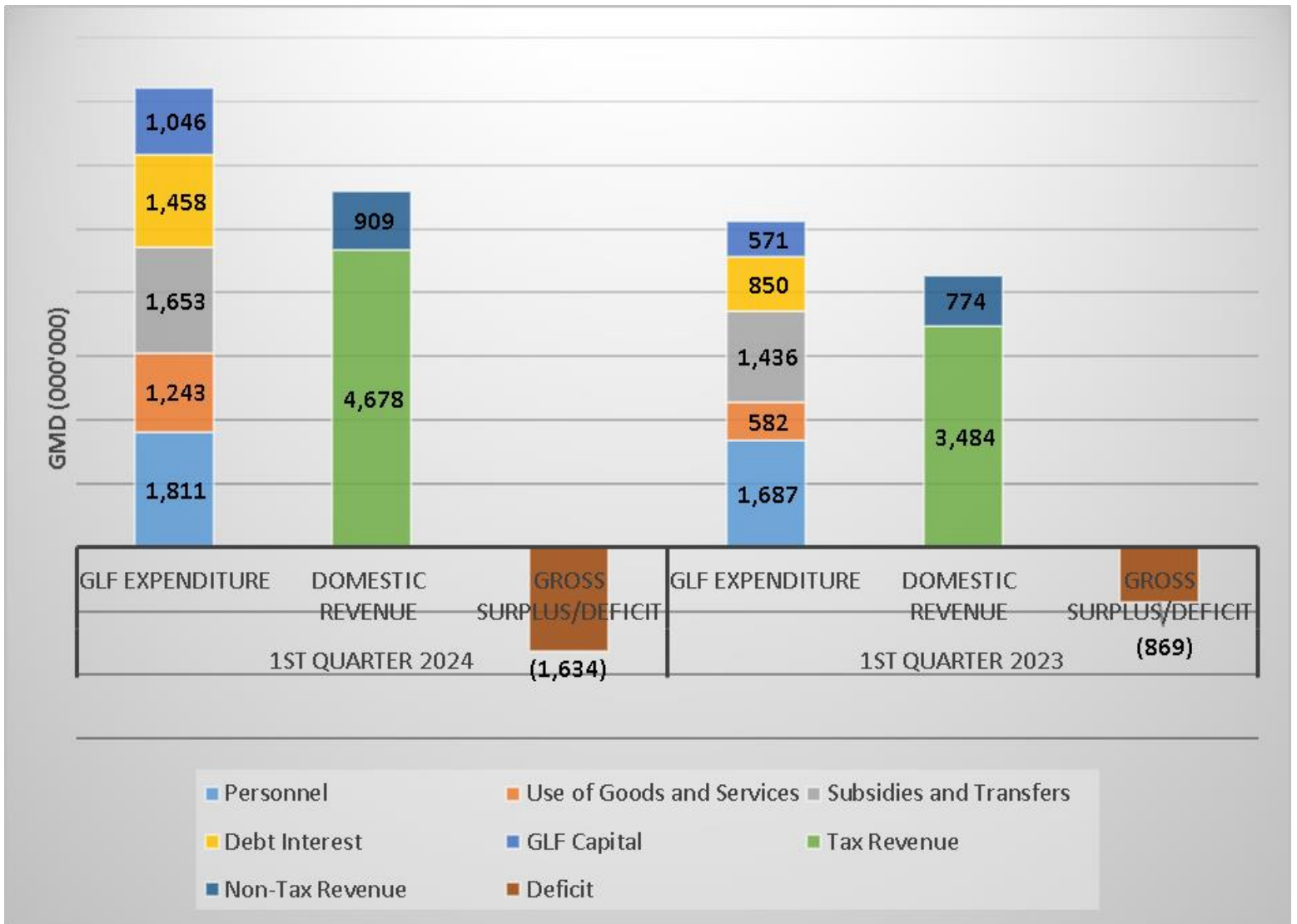
Table 2: Consolidated Fiscal Summary Analysis – 1st Quarter 2024 Budget Projections

Budget Overview

Summary of GLF in Dalasi '000,000			Variance Analysis		Execution Rate
Consolidated Fiscal	1st Quarter Budget 2024	1st Quarter Outturn 2024	Variance 2024	Variance (%)	
Consolidated Revenue Fund (CRF)	5,235.8	5,587.8	352.0	7%	107%
Revenue	5,235.8	5,587.8	352.0	7%	107%
Tax	4,267.9	4,678.3	410.4	10%	110%
Non-Tax	967.9	909.5	(58.5)	-6%	94%
Programme Grants (Budget Support)	-	-	-	-	0%
Current	-	-	-	-	0%
GLF Expenditure & Net Lending	8,018.5	7,222.1	(796.4)	-10%	90%
Debt Interest	1,706.8	1,457.6	(249.2)	-15%	85%
External	207.9	232.9	25.0	12%	112%
Domestic	1,498.8	1,224.6	(274.2)	-18%	82%
Other Expenditure	6,311.7	5,752.7	(559.0)	-9%	91%
Personnel	1,780.2	1,811.0	30.8	2%	102%
Use of Goods and Serices	1,665.2	1,243.2	(421.9)	-25%	75%
Subsidies and Transfers	1,586.1	1,652.8	66.7	4%	104%
GLF Capital	1,280.2	1,045.6	(234.6)	-18%	82%
Net Lending	-	11.8	11.8	-	-
Other equity participation	-	11.8	11.8	-	-
Gross Surplus/Deficit(-)	(2,782.7)	(1,634.3)	1,148.4	-41%	59%

Source: MOFEA staff calculations.

Chart 1: GLF recurrent and development summary for 1st quarter outturn (2024, 2023)



Source: MOFEA staff calculations.

REVENUES

1. CONSOLIDATED REVENUE PERFORMANCE

The Government remains committed to intensifying interventions to improve revenue administration and management. In the first quarter this has translated into the deployment of an excise tax stamp/petroleum marketing solution for excisable goods, telecoms and energy products. Furthermore, the deployment of ASYCUDA World to all official border posts has streamlined revenue collections by improving data management through digitalization. On a cumulative basis total domestic revenue receipts for the first of quarter 2024 amounted to **GMD 5.59 billion** as compared to the quarter target of **GMD 4.27 billion**. With no budget support disbursement, this represents a 7 per cent over performance. Compared to last year domestic revenue has increased by 31 per cent.

The Government is working to mitigate the risk of revenue leakages and increasing taxpayer compliance through the implementation of the Single Window platform, e-tracking and digital weighbridge. Gambia Revenue Authority (GRA) is determined to extend the efficiency gains through digitalization into the domestic tax sphere in efforts to reform the GAMTAX NET system.

Table 3: Revenue Performance Analysis – 1st Quarter Outturn 2024, 2023

Revenue Overview

Summary of GLF in Dalasi '000,000						
Consolidated Revenue	Approved Budget 2024	1st Quarter Outturn 2024	1st Quarter Outturn 2023	Variance Analysis		Execution Rate (Outturn / Budget) (%)
				Variance Y-O-Y	Variance (%)	
Consolidated Revenue Fund	25,932.3	5,587.8	4,257.3	1,330.5	31%	22%
Domestic Revenue	22,752.3	5,587.8	4,257.3	1,330.5	31%	25%
Tax Revenue	17,243.1	4,678.3	3,483.5	1,194.8	34%	27%
Taxes profits & capital gains	5,051.0	1,502.2	1,142.2	360.0	32%	30%
Payable by Individuals	1,911.1	400.1	454.6	(54.5)	-12%	21%
Taxes pay by corp. & other enterprises	3,139.0	1,102.1	687.6	414.5	60%	35%
Unallc tax on inc prof & cap	0.9	-	-	-	0%	0%
Taxes on payroll and workforce	72.5	41.7	37.8	3.9	10%	58%
Payroll tax	72.5	41.7	37.8	3.9	10%	58%
Taxes on property	204.7	33.4	33.7	(0.2)	-1%	16%
Estate inheritance & gift taxes	204.7	33.4	33.7	(0.2)	-1%	16%
Taxes on goods and services	7,449.3	1,962.3	1,430.4	531.9	37%	26%
General taxes on goods and services	6,075.2	1,682.9	1,253.7	429.2	34%	28%
Excises	1,283.4	275.0	173.8	101.2	58%	21%
Taxes on specific services	90.7	4.38	2.91	1.5	50%	5%
Taxes on intel trade and trans	4,403.2	1,125.2	827.6	297.6	36%	26%
Customs & other import duties	4,355.8	1,113.1	820.8	292.3	36%	26%
Taxes on exports	2.9	0.2	1.8	(1.5)	-86%	8%
Other taxes on intel trade	44.5	11.9	5.0	6.8	136%	27%
Other taxes	62.4	13.5	11.9	1.6	13%	22%
Payable solely by business	62.4	13.5	11.9	1.6	13%	22%
Non Tax Revenue	5,509.2	909.5	773.8	135.7	18%	17%
Sale of goods and services	5,497.4	909.5	773.8	135.7	18%	17%
Administrative fees	5,497.4	909.5	773.8	135.7	18%	17%
Fines, penalties and forfeits	11.8	-	-	-	-	0%
Fines	11.8	-	-	-	-	0%
Program Grants	3,180.0	-	-	-	-	0%
From International Org	3,180.0	-	-	-	-	0%
Current	3,180.0	-	-	-	-	0%

Source: MOFEA staff calculations.

1.1 TAX REVENUES

Total tax revenue receipts increased by 34 per cent or GMD 1.19 billion to reach GMD 4.66 billion representing 27 per cent of its total budget ([table 3](#)). This compares favorably to GMD 3.47 billion during the same period last year ([chart 3](#)).

Taxes profits & capital gains receipts, on a cumulative basis, of GMD 1.50 billion were GMD 360 million or 32 per cent higher than in the first quarter of last year ([chart 4](#)). This is driven by 60 per cent y-o-y increase in corporate tax, offsetting the 12 per cent y-o-y decline in income tax.

Taxes on payroll and workforce receipts in the first quarter amounted to GMD 41.7 million representing a variance of GMD 3.9 million or 10 per cent compared to first quarter of last year ([chart 5](#)).

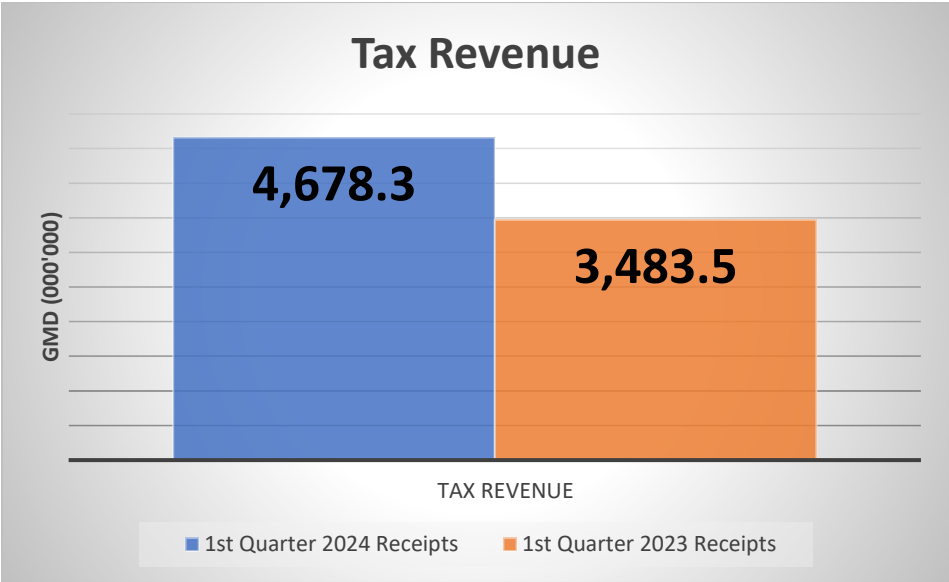
Taxes on property receipts of GMD 33.4 million were GMD 0.2 million or 1 per cent lower than in the first quarter of last year ([chart 6](#)) and slightly below expectations at 16 per cent of its budget ([table 3](#)). Indications suggest this may reflect a timing issue, with a corresponding adjustment later in the year offsetting the decline.

Taxes on goods and services receipts of GMD 1.95 billion were GMD 528.7 million or 37 per cent higher than in the first quarter of last year ([chart 7](#)) and are in line with expectations as this is 26 per cent of its budget ([table 3](#)).

Taxes on international trade receipts of GMD 1.13 billion were GMD 297.6 million or 36 per cent higher than in the first quarter of last year ([chart 8](#)) and are in line with expectations as this is 26 per cent of its budget ([table 3](#)).

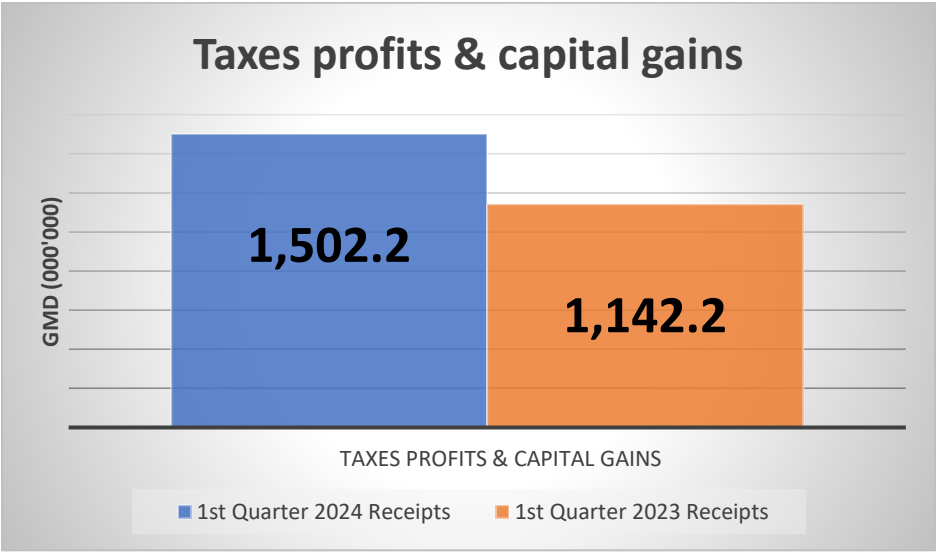
Other taxes receipts of GMD 13.5 million were GMD 1.6 million or 13 per cent higher than in the first quarter of last year ([chart 9](#)) and slightly below expectations as this is 22 per cent of its budget ([table 3](#)).

Chart 3: Total tax development



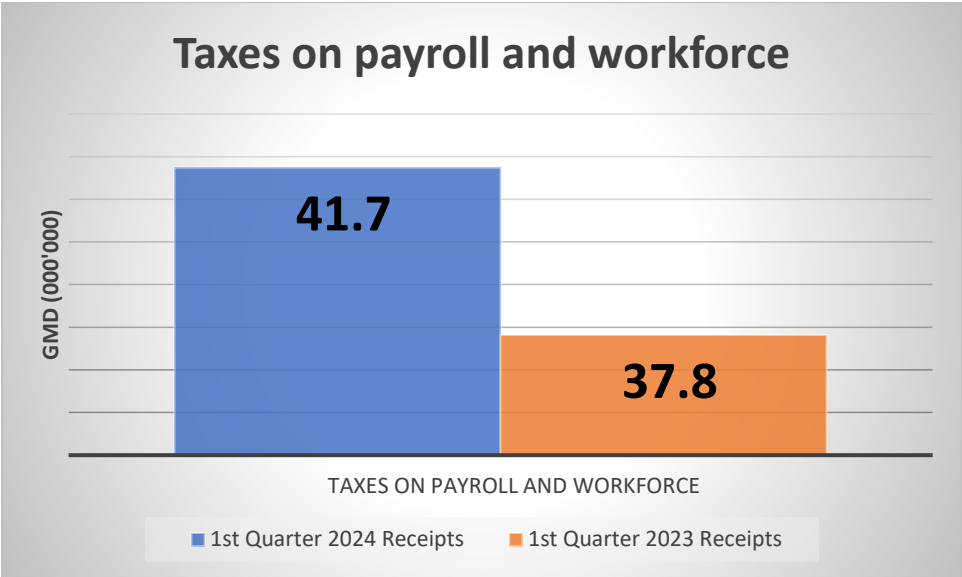
Source: MOFEA staff calculations.

Chart 4: Profits & capital gains development



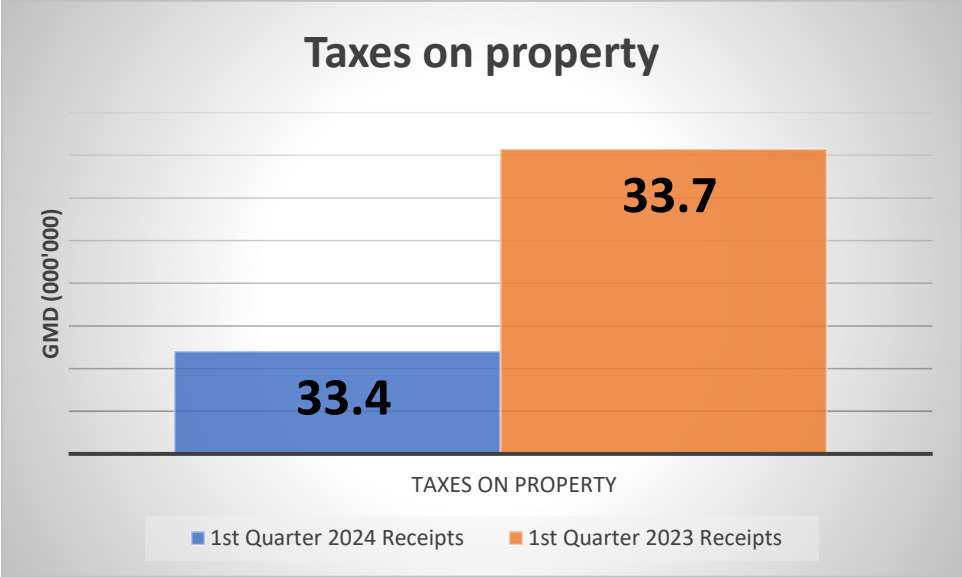
Source: MOFEA staff calculations.

Chart 5: Payroll and workforce development



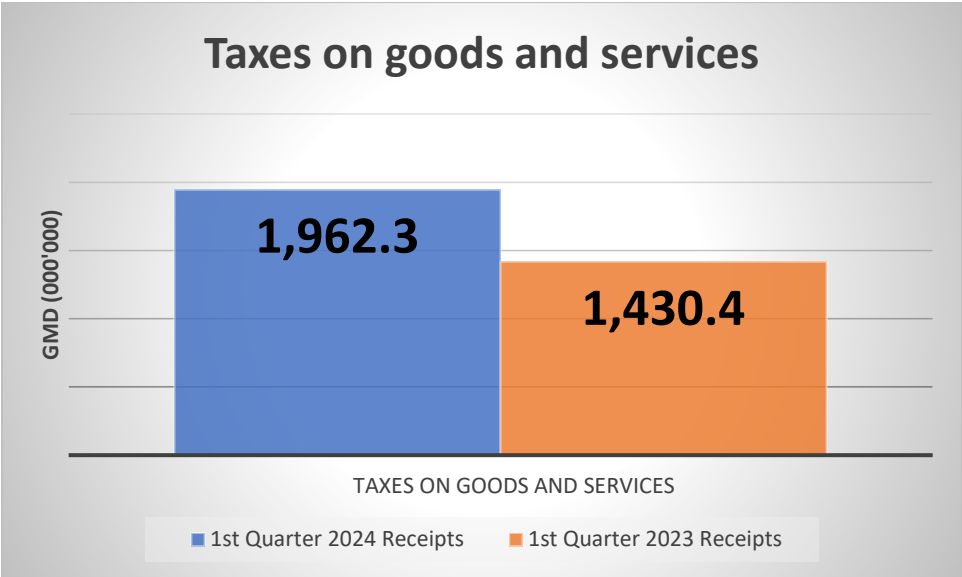
Source: MOFEA staff calculations.

Chart 6: Property development



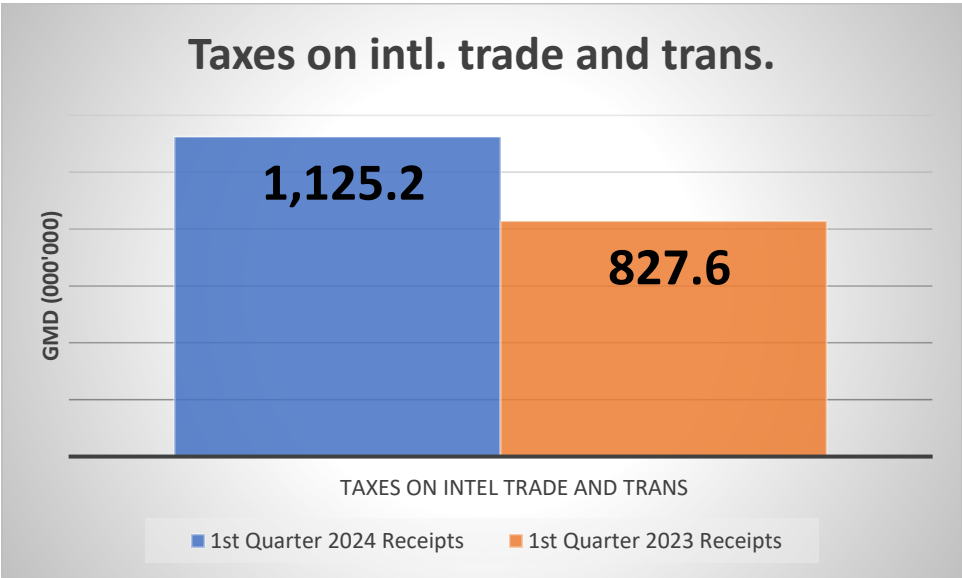
Source: MOFEA staff calculations.

Chart 7: Goods and services development



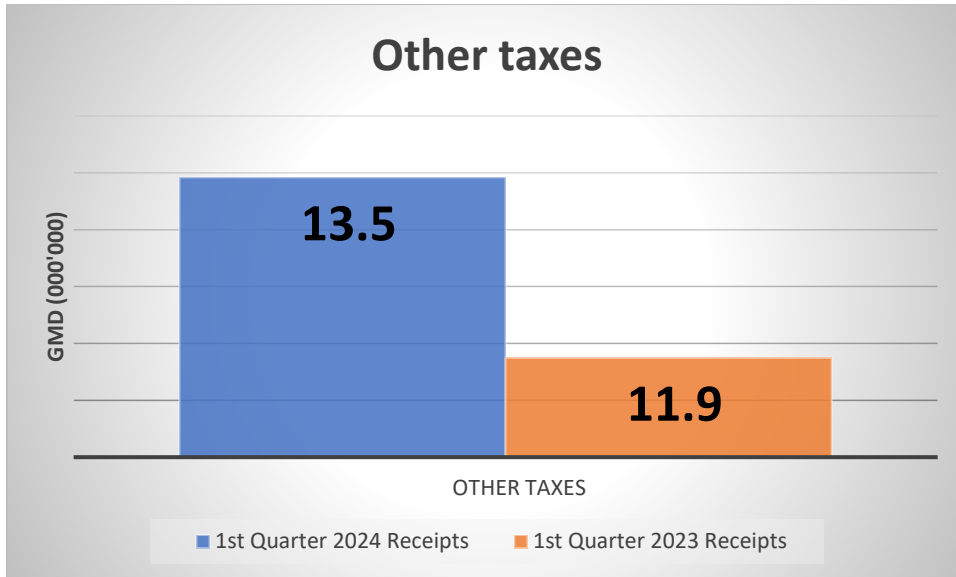
Source: MOFEA staff calculations.

Chart 8: Intl. trade development



Source: MOFEA staff calculations.

Chart 9: Other taxes

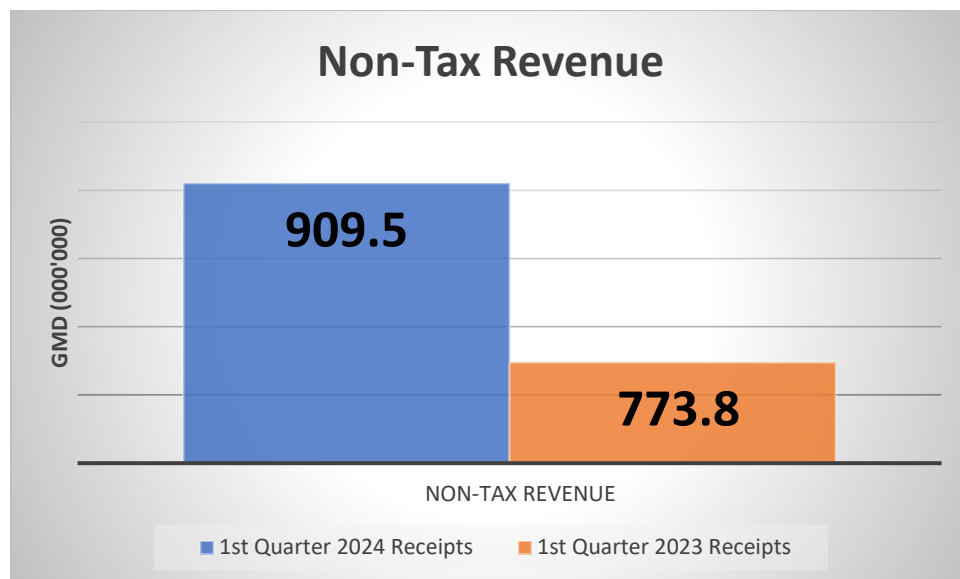


Source: MOFEA staff calculations.

1.2 NON-TAX REVENUES

Total non-tax revenue / Administrative fees receipts of GMD 909.5 million were GMD 135.7 million or 18 per cent higher than in the first quarter of last year (chart 10) mainly from GRA Customs and Excise collections. However, this is slightly below expectations representing 16 per cent of its budget. Indications suggest that there is potential to increase non tax revenue collections with policy reforms.

Chart 10: Total non-tax / administrative fees development



Source: MOFEA staff calculations.

1.3 BUDGET SUPPORT

As of the first quarter there was no disbursement of budget support from any donor partner.

EXPENDITURES

2. CONSOLIDATED EXPENDITURE PERFORMANCE

The Government remains committed to narrowing the fiscal deficit underpinned by fiscal consolidation and the ECF Program with the IMF. GLF expenditure and net lending amounted to **GMD 7.22 billion** in the first quarter of 2024 as compared to the quarter target of GMD 8.02 billion (table 4) – representing 90 per cent execution rate. Compared to last year GLF expenditure and net lending has increased by 41 per cent or GMD 2.10 billion (table 5), representing 27 per cent of its annual budget (table 6).

Personnel Emoluments (PE) in the first quarter amounted to GMD 1.81 billion, 2 per cent above its quarter target (table 4). Compared to last year PE increased GMD 123.7 million or 7 per cent (table 5), representing 25 per cent of its annual budget (table 6).

Other Charges (OC) in the first quarter amounted to GMD 2.90 billion, 12 per cent below its quarter target (table 4). Compared to last year OC increased GMD 878.3 million or 44 per cent (table 5), representing 28 per cent of its annual budget (table 6).

Debt Interest in the first quarter amounted to GMD 1.46 billion, 17 per cent below its quarter target. Compared to last year Interest increased GMD 607.4 million or 71 per cent, representing 28 per cent of its annual budget.

Capital Expenditure in the first quarter amounted to GMD 1.05 billion, 22 per cent below its quarter target. Compared to last year Capital increased GMD 474.4 million or 83 per cent, representing 31 per cent of its annual budget.

Net Lending in the first quarter amounted to GMD 11.8 million – although it was not budgeted. Net Lending increased GMD 11.8 million year on year, representing 4 per cent of its budget.

Table 4: Consolidated Expenditures Summary Analysis – 1st Quarter Budget Projections

Expenditure Overview					
Summary of GLF in Dalasi '000,000					
Consolidated Expenditure	1st Quarter Budget 2024	1st Quarter Outturn 2024	Variance Analysis		Execution Rate (Outturn / Budget)
			Variance 2024	Variance (%)	
Expenditure & Net Lending	8,018.5	7,222.1	796.4	11%	90%
Current Expenditure	6,738.3	6,164.7	573.6	9%	91%
Personnel Emoluments	1,780.2	1,811.0	(30.8)	-2%	102%
Other Charges	3,251.3	2,896.1	355.2	12%	89%
Use of Goods and Services	1,665.2	1,243.2	421.9	34%	75%
Subsidies and Transfers	1,586.1	1,652.8	(66.7)	-4%	104%
Interest	1,706.8	1,457.6	249.2	17%	85%
External	207.9	232.9	(25.0)	-11%	112%
Domestic	1,498.8	1,224.6	274.2	22%	82%
Capital Expenditure	1,280.2	1,045.6	234.6	22%	82%
GLF Capital (Fixed Assets)	1,280.2	1,045.6	234.6	22%	
Net Lending	-	11.8	(11.8)	0%	-
Lending and Equity Participation	-	11.8	(11.8)	0%	

Table 5: Consolidated Expenditures Summary Analysis – 1st Quarter Variance 2024, 2023

Expenditure Overview

Summary of GLF in Dalasi '000,000			Variance Analysis	
Consolidated Expenditure	Jan-Mar Outturn 2024	Jan-Mar Outturn 2023	Variance Y-O-Y	Variance (%)
Expenditure & Net Lending	7,222.1	5,126.4	2,095.6	41%
Current Expenditure	6,164.7	4,555.3	1,609.4	35%
Personnel Emoluments	1,811.0	1,687.4	123.7	7%
Other Charges	2,896.1	2,017.8	878.3	44%
Use of Goods and Services	1,243.2	582.1	661.1	114%
Subsidies and Transfers	1,652.8	1,435.7	217.2	15%
Interest	1,457.6	850.1	607.4	71%
External	232.9	157.0	75.9	48%
Domestic	1,224.6	693.1	531.5	77%
Capital Expenditure	1,045.6	571.2	474.4	83%
GLF Capital (Fixed Assets)	1,045.6	571.2	474.4	83%
Net Lending	11.8	-	11.8	0%
Lending and Equity Participation	11.8	-	11.8	0%

Source: MOFEA staff calculations.

Table 6: Consolidated Expenditures Summary Analysis – 1st Quarter Budget Execution

Expenditure Overview

Summary of GLF in Dalasi '000,000			
Consolidated Expenditure	Approved Budget 2024	Jan-Mar Outturn 2024	Execution Rate (Outturn / Budget)
Expenditure & Net Lending	26,526.2	7,222.1	27%
Current Expenditure	22,884.4	6,164.7	27%
Personnel Emoluments	7,391.2	1,811.0	25%
Other Charges	10,378.8	2,896.1	28%
Use of Goods and Services	5,434.3	1,243.2	23%
Subsidies and Transfers	4,944.5	1,652.8	33%
Interest	5,114.4	1,457.6	28%
External	813.0	232.9	29%
Domestic	4,301.4	1,224.6	28%
Capital Expenditure	3,369.3	1,045.6	31%
GLF Capital (Fixed Assets)	3,369.3	1,045.6	31%
Net Lending	272.5	11.8	4%
Lending and Equity Participation	272.5	11.8	4%

Source: MOFEA staff calculations.

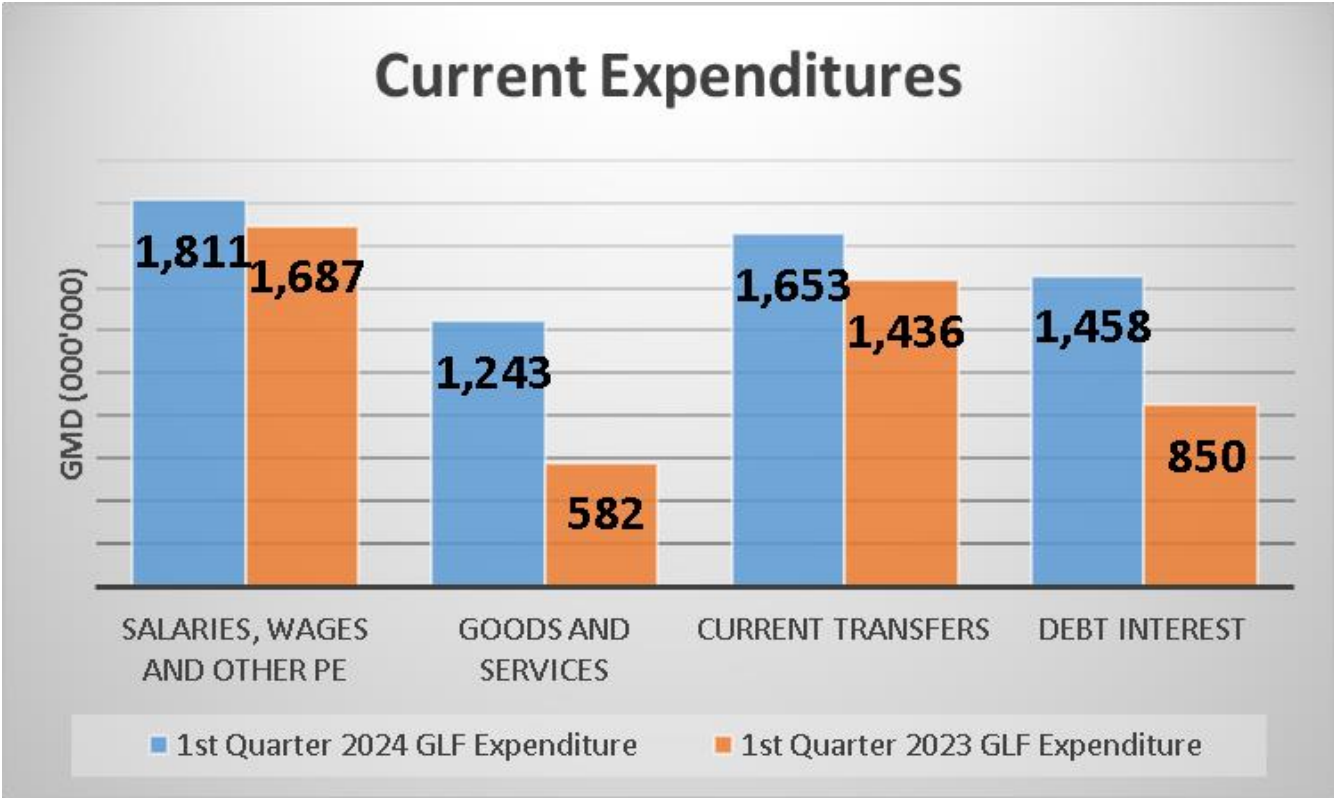
The overall increase in expenditure is mainly because of an increase in spending on Other Charges (use of goods and services) and GLF Capital (consumption of fixed assets) in preparation of the 15th OIC Summit 4-5 May, 2024 in Banjul. Use of goods and services spending (driven by land compensation and operations costs for the OIC Summit) increased by GMD 661.1 million (114 per cent) to reach GMD 1.24 billion. GLF Capital increased by GMD 474.4 million (83 per cent) to reach GMD 1.05 billion. The increase in GLF Capital is due primarily to settlement of IPCs for on-going road construction projects.

Towards fostering expenditure rationalization going into the 2nd and 3rd quarters of 2024 it is prudent to systematically consolidate the accounting of IPCs and reprioritize available budget lines (including contributions to international and local organizations) to absorb the OIC spending.

2.1 Current Expenditures

Current expenditures increased by 35 per cent or GMD 2.10 billion to reach GMD 6.16 billion, as compared to GMD 4.56 billion from the same period last year. This is 27 per cent of its budget. **Personnel Emoluments** increased by GMD 123.7 million (7 per cent y-o-y), registering 25 per cent of its budget. **Other Charges** increased GMD 878.3 million (44 per cent y-o-y), due to *use of goods and services* increasing by GMD 661.1 million (114 per cent y-o-y) registering 23 per cent of its budget and *subsidies and transfers* increasing by GMD 217.2 million (15 per cent y-o-y) registering 33 per cent of its budget. Overall, Other Charges registered 28 per cent of its total budget. **Debt Interest** increased GMD 607.4 million (71 per cent y-o-y) due to domestic interest increasing GMD 531.5 million (77 per cent y-o-y) and external interest increasing GMD 75.9 million (48 per cent y-o-y). In total, Debt Interest recorded 28 per cent of its budget. This can be attributed to increase in debt stock and interest rates.

Chart 11: Current expenditures development



Source: MOFEA staff calculations.

2.1.1 SALARIES, WAGES and OTHER PE

Table 7: Personnel Emoluments by Budget Entity – 1st Quarter Budget Execution

Personnel Emoluments (PE) Overview

Summary of PE in Dalasi						
Budget Entity	Basic Salary			Allowances		
	Approved	Q1 2024	Execution Rate	Approved	Q1 2024	Execution Rate
Office of The President	96,000,000.00	19,033,171.79	20%	71,500,000.00	16,299,689.38	23%
National Assembly	74,156,644.00	16,329,673.45	22%	148,412,000.00	37,359,858.00	25%
Judiciary	62,618,552.00	11,781,983.05	19%	93,053,800.00	25,157,303.89	27%
Independent Electoral Commission	9,659,962.00	1,499,204.00	16%	15,564,646.00	2,413,636.00	16%
Public Service Commission	3,500,000.00	744,331.05	21%	2,500,000.00	509,386.95	20%
National Audit Office	49,081,547.00	9,832,023.39	20%	63,518,000.00	12,220,000.00	19%
Ministry of Defence	329,000,000.00	71,920,807.16	22%	300,000,000.00	79,938,291.21	27%
Ministry of Interior	640,157,094.00	140,159,313.80	22%	416,376,250.00	121,717,986.89	29%
Ministry of Tourism and Culture	3,500,000.00	606,282.72	17%	3,500,000.00	793,730.15	23%
Ministry of Foreign Affairs	205,200,000.00	38,457,758.84	19%	584,350,000.00	127,495,558.83	22%
Ministry of Justice	15,000,000.00	2,538,072.48	17%	30,000,000.00	6,885,157.00	23%
Ministry of Finance and Economic Affairs	43,000,000.00	8,036,365.81	19%	158,500,000.00	31,277,982.68	20%
Office of The Ombudsman	12,713,676.00	2,467,406.00	19%	17,414,148.00	3,230,188.14	19%
Ministry of Lands & Regional Government	73,600,000.00	8,716,121.61	12%	72,900,000.00	5,000,000.00	7%
Ministry of Agriculture	75,000,000.00	16,559,366.12	22%	55,000,000.00	26,077,250.40	47%
Ministry of Transport, Works & Infrastructure	13,000,000.00	2,180,291.52	17%	7,500,000.00	12,961,120.35	173%
Ministry of Trade, Regional Integration & Employment	9,500,000.00	2,242,784.41	24%	10,000,000.00	1,853,114.83	19%
Ministry of Basic and Secondary Education	1,762,950,000.00	384,591,087.31	22%	932,500,000.00	1,957,790.98	0%
Ministry of Health	250,000,000.00	62,133,300.66	25%	300,000,000.00	298,492,417.45	99%
Ministry of Youth and Sports	6,500,000.00	1,134,396.51	17%	5,000,000.00	76,237,004.59	1525%
Ministry of Environment, Climate Change & Natural Resources	40,000,000.00	7,393,732.69	18%	30,000,000.00	1,073,183.75	4%
Ministry of Information	3,500,000.00	982,411.25	28%	4,253,660.00	7,731,560.10	182%
Ministry of Fisheries and Water Resources	12,000,000.00	2,075,176.98	17%	7,500,000.00	998,446.00	13%
Ministry of Higher Education, Research, Science and Technology	9,788,710.00	1,529,241.70	16%	1,699,251.00	1,899,914.04	112%
Ministry of Petroleum and Energy	8,500,000.00	1,461,728.99	17%	5,476,959.00	1,065,500.00	19%
Ministry of Gender, Children & Social Welfare	11,606,305.00	2,504,367.40	22%	7,825,758.00	1,302,590.37	17%
National Human Rights Commission	7,758,288.00	1,803,633.00	23%	42,447,884.00	2,491,420.92	6%
Ministry of Communications and Digital Economy	7,000,000.00	1,534,721.35	22%	7,000,000.00	7,920,638.83	113%
Ministry of Public Service, Administrative Reforms & Policy Coordination	15,500,000.00	4,426,737.87	29%	11,411,605.00	1,328,294.95	12%
SUBTOTAL	3,849,790,778.00	824,675,492.91	21%	3,441,704,182.00	913,689,016.68	27%
Social Security Contributions	31,748,000.00	2,692,044.19	8%			
Revolving Loan Scheme	68,000,000.00	65,000,000.00	96%			
TOTAL Wages and Salaries	7,391,242,960.00	1,811,046,686.84	25%			

Source: MOFEA staff calculations.

2.1.2 GOODS AND SERVICES

Table 8: General Expenses – 1st Quarter Budget Execution

Goods and Services Overview

Summary of General Expenses in Dalasi ('000)			
General Expenses	Use of goods and services		
	Approved	1st Quarter Outturn	Execution Rate
Travel Expenses	374,373.00	97,268.76	26%
Presidential Visit to the Provinces Total	30,000.00	9,010.95	30%
Movement of Diplomatic Staff Total	20,000.00	15,538.97	78%
Telecommunication Expenses Total	79,605.00	16,841.85	21%
Electricity ,Water & Sewage Total	200,330.00	17,357.88	9%
Rents and Rates Total	361,659.00	50,619.86	14%
Purchase of fuel and lubricants Total	298,690.00	65,031.62	22%
Maintenance of vehicles Total	101,073.00	15,629.75	15%
Operation and Maintenance of Boats Total	15,000.00	1,180.09	8%
Maintenance of Buildings and Facilities Total	138,549.00	33,899.89	24%
Maintenance of Plant and Machinery	583.00	-	0%
Maintenance of Furniture	900.00	-	0%
Maintenance of Equipment Total	29,552.00	2,007.29	7%
Improvement and maintenance of parks Total	3,300.00	149.00	5%
Purchase of Generator Total	4,100.00	4,000.00	98%
Conferences, Workshop and Seminars Total	59,301.00	5,607.33	9%
Purchase of Small Office Equipment Total	15,371.00	1,124.25	7%
Stationery Total	48,365.00	7,768.03	16%
Miscellaneous office expenses Total	37,307.00	6,045.40	16%
Contingency Other Charges	162,881.00	-	0%
Maintenance of Website	2,927.00	-	0%
Official Entert&Hotel Accommodation Total	26,752.00	22,933.80	86%
Printing Expenses Total	84,891.00	21,179.84	25%
Project evaluation and Monitoring Total	11,524.00	137.50	1%
Advertisements and Publications Total	12,618.00	462.93	4%
National Lab Services	3,167.00	-	0%
Consultancy Total	183,652.00	68,103.37	37%
Drugs,Dressing and Medical supplies Total	277,045.00	13,709.57	5%
Vaccines Total	30,100.00	98.40	0%
Insecticide and Biolavicide	725.00	-	0%
Uniforms and Protective clothing Total	31,674.00	31,374.58	99%
Arms and Ammunition	5,075.00	-	0%
Specialized and Technical Materials	32,958.00	-	0%
Agricultural Inputs Total	5,950.00	2,000.00	34%

Postage Stamps and Courier Services	125.00	-	0%
Teaching Aid and Learning Materials(Special ne	5,000.00	99.60	2%
Analysis and Strategy Preparations	4,695.00	-	0%
Land Compensation Total	286,000.00	110,837.08	39%
Materials and Supplies	4,300.00	-	0%
Sporting Materials Total	15,000.00	212.75	1%
Clothing for Vulnerable People	450.00	-	0%
Library Total	1,648.00	33.20	2%
Training Total	222,060.00	67,697.07	30%
Education Services Total	11,760.00	364.00	3%
Study Tours	3,250.00	-	0%
Research & Development Total	11,070.00	-	0%
Food and Food services Total	437,482.00	136,118.42	31%
Arbitration and Court Awards	50,000.00	-	0%
Upkeep of State Guards Total	52,000.00	8,010.72	15%
VIP Lounge Charges Total	350.00	-	0%
Repatriation Expenses	1,100.00	-	0%
Field Investigation	700.00	-	0%
Insurance Total	10,990.00	1,868.17	17%
Bank Charges and Bank Related Costs Total	6,353.00	546.21	9%
Refund of Rev Collected in Previous Yrs Total	5,000.00	60.13	1%
Fees and Handling Charges Total	143,507.00	17,835.78	12%
Expenses of Committees Total	26,591.00	3,840.31	14%
Payment to Witnesses Total	1,000.00	-	0%
Upkeep of State House Total	17,000.00	2,313.77	14%
Upkeep of VP Residence Total	2,500.00	275.00	11%
Disease Control	3,000.00	-	0%
Payment for School Bus Service to GTSC Total	12,200.00	8,700.00	71%
Studies and Surveys Total	6,663.00	-	0%
Operating Costs Total	612,161.00	361,003.36	59%
Supervision Total	9,254.00	9.00	0%
Data Collection	3,016.00	-	0%
Resource Mobilisation	4,000.00	-	0%
Expertorate Quarterly Allocation Total	1,000.00	55.00	6%
Unified Local Govt. Service Commission Total	1,200.00	273.48	23%
Women Enterprise Fund	10,000.00	-	0%
National Security Operations	530.00	-	0%
Special Services Expenses Total	6,846.00	755.00	11%
Contituency Development Fund Total	29,000.00	-	0
Social and Corporate events Total	16,000.00	858.55	5%
Climate Change Financing	1,500.00	-	0%
Social Expenses	3,700.00	500.00	14%
Reparations	60,000.00	-	0%
Commission of Enquiry Into Laocal Government	50,000.00	11,974.08	24%
Contribution to Student Loan Scheme	5,000.00	-	0%
TOTAL General Expenses	4,844,998.00	1,243,321.57	26%

Source: MOFEA staff calculations.

2.1.3 CURRENT TRANSFERS

Table 9: Subsidies, Grants, Social Benefits, Other Expenses – 1st Quarter Budget Execution

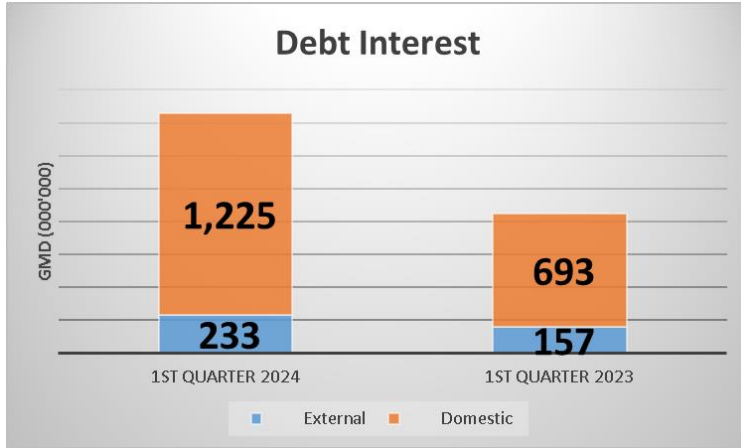
Subsidies and Transfers Overview

Summary of Current Transfers in Dalasi ('000)	Subsidies, Grant, Social Benefits, Other Expenses		
	Approved	Q1 2024	Execution Rate
Current Transfers			
Subvention to Non-Fin. Public Corp. OC	665,032.00	138,854.64	21%
Subvention to Non-Fin. Public Corp. PE	2,093,858.00	573,391.17	27%
Input Subsidy	500,636.00	335,443.68	67%
Subvention to Fin. Public Corp. OC	545,075.00	282,903.38	52%
Subvention to Fin. Public Corp. PE	400,000.00	-	0%
National Health Insurance Subsidy	-	-	-
NAO Health Insurance Scheme	6,000.00	385.50	6%
Contribution to Intl. Org.	189,999.00	68,176.78	36%
Contribution to Intl. Org. - Capital	154,225.00	-	0%
Contributions to Other Gen Gov't. Units - Cu	15,241.00	716.83	5%
Contributions to Other Gen Gov't. Units - Ca	2,500.00	2,500.00	100%
General Pensions Benefits	386,325.00	74,952.87	19%
Gratuitites	130,804.00	15,616.39	12%
Contributions to Injuries Compensation Fun	10,000.00	-	0%
Bursaries to Students	15,000.00	-	0%
Open Scholarships	75,475.00	20,475.72	27%
Incidental Awards	-	-	-
Contributions to Local Org.	21,871.00	11,999.00	55%
Support to Local Org.	9,527.00	10,781.39	113%
Welfare of Gambians	32,550.00	580.92	2%
Support for Local Human Resource Dev.	4,000.00	-	0%
Medals and Insignias	1,675.00	-	0%
School Improvement Grant	255,859.00	124,928.31	49%
Support to Victims	13,300.00	-	0%
Support to Differently Able People	4,000.00	-	0%
TOTAL Current Transfers	5,532,952.0	1,652,816.5	30%

Source: MOFEA staff calculations.

2.1.4 DEBT SERVICING COSTS

Chart 12: Debt Interest developments

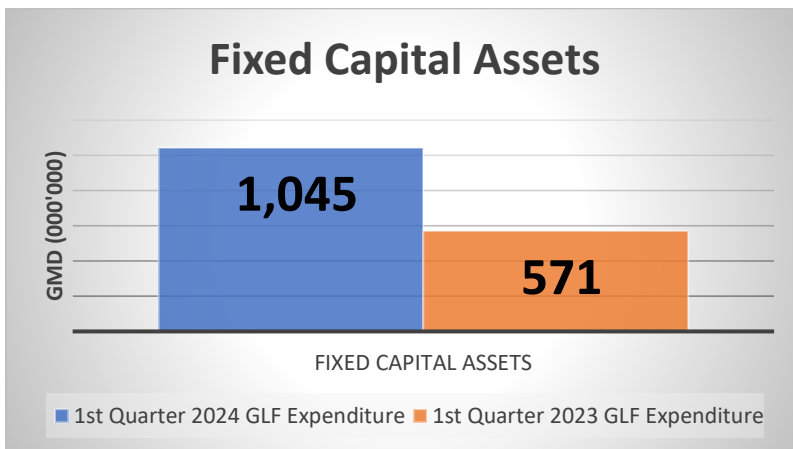


Source: MOFEA staff calculations.

2.2 Capital Expenditures

Capital expenditures (acquisition of fixed assets) increased by 83 per cent year on year or GMD 473.5 million to reach GMD 1.04 billion, registering 31 per cent of its budget. The significant increase is attributable to settlement of IPCs for on-going road construction projects to contractors and consultants.

Chart 13: Acquisition of fixed capital assets developments



Source: MOFEA staff calculations.

2.3 Net Lending

Equity participation amounted to GMD 11.8 million, registering 4 per cent of its total budget. This was paid to Gambia Submarine Cable Company (GSCC) in January towards operating and maintenance costs.

2.4 Top Spending Budget Entities

The National Debt Service is the highest spending Budget Entity – due primarily to domestic debt interest – accounting for 12 per cent of total expenditure. This is followed by the Ministry of Basic and Secondary Education because of personnel emoluments, Ministry of Transport, Works and Infrastructure – resulting from IPCs, Ministry of Foreign Affairs due to preparation for the upcoming 15th OIC Summit and Ministry of Health – due largely to personnel emoluments. The top ten spending Budget Entities account for GMD 5.40 billion, representing 62 per cent of total expenditure for the period under review.

Table 10: Top Spending Budget Entities – 1st Quarter 2024

Budget Entity	1 st Quarter 2024 Outturn	1 st Quarter 2023 Outturn	2024 Total Exp. (%)	Variance (%)
National Debt Service	1,457,562,853.13	850,125,284.91	12%	71%
Ministry of Basic and Secondary Education	1,241,966,767.96	928,884,424.87	13%	34%
Ministry of Transport, Works and Infrastructure	753,260,265.73	438,702,695.58	6%	72%
Ministry of Foreign Affairs	568,350,928.01	238,543,769.29	3%	138%
Ministry of Health	504,362,476.44	429,298,494.74	6%	17%
Ministry of Finance and Economic Affairs	414,324,130.39	288,612,204.30	4%	44%
Ministry of Agriculture	400,914,927.53	461,989,173.39	6%	-13%
Ministry of Interior	368,889,124.92	337,585,529.89	5%	9%
Office of The President	242,207,729.50	275,774,345.57	4%	-12%
Ministry of Defence	222,498,472.96	186,427,595.55	3%	19%
Subtotal	5,398,569,704.08	4,435,943,518.09	62%	39%
Total Expenditure (minus BTL)	6,437,096,007.57	5,126,449,227.20	100%	41%

SECTION 4

4. Financing Activities

The Government has financed its GLF deficit and debt repayments mainly through domestic borrowing. A gross deficit of GMD 1.63 billion was recorded for the first quarter of 2024, as compared to GMD 869.1 million for the same period in 2023. Total accepted debt for the first quarter amounted to GMD 7.75 billion and the Public Sector Borrowing Requirement for the first quarter of 2024 amounted to GMD 363 million as compared to GMD 830 million for the same period last year. Foreign amortization amounted to GMD 482.6 million as compared to GMD 382.9 million during the same period of last year. Arrears and guarantees amounted to GMD 54.7 million, representing 18 per cent of its budget. Total maturities amounted to GMD 7.39 billion for the period under review.