



Government of The Gambia Budget Performance Report

January - December 2025

Prepared by the Monitoring and Reporting Unit

Directorate of Budget

<https://mofea.gov.gm/budget/>

Contents

About This Report	1
Key Considerations	1
Executive Summary.....	1
Key Highlights.....	1
Revenue Performance	1
Expenditure Patterns	2
Budget Surplus	2
Debt Interest Payments	2
Top Spending Categories	2
1. TOTAL REVENUE (<i>Excluding Project Grants</i>)	4
Tax Revenues	4
Non-Tax Revenues	5
Budget Support	5
2. EXPENDITURE PERFORMANCE.....	6
Current Expenditures	7
Top Spending Budget Entities	10
3. FINANCING	12
4. CONCLUSION AND RECOMMENDATIONS.....	12
5. ANNEXES	14

The data and analysis set out in this document are compiled by Ministry of Finance and Economic Affairs staff. Every effort is made to ensure accuracy and completeness. For comments, inquiries, questions, or to request more information, please direct all correspondences to gmreports.dob@gmail.com.

Figures

Figure 1: Actual Outturns vs. Approved 2025 Budget (GMD'000,000'), End 2025 vs. 2024	3
Figure 2: Summary of Revenues vs. Approved 2025 Budget (GMD'000,000')	4
Figure 3: GLF Expenditures & Net-Lending Year-On-Year Growth Difference Analysis	7
Figure 4: Top Spending Budget Entities (GMD'000), End December 2025 & 2024	11

Tables

Table 1: Recurrent Expenditure (Actual Vs Approved Budget) Analysis (GMD'000,000) – End December 2025	9
Table 2: Development Expenditure (Actual Vs Approved Budget) Analysis (GMD'000,000) – End December 2025.....	10
Table 3: Top Spending Budget Entities – End December 2025 & 2024	12

Annexes

Annex 1: Fiscal Summary Vs Approved Budget Analysis (GMD '000,000') End December 2024 & 2025 ..	14
Annex 2: GLF Expenditures & Net Lending Vs Approved Budget (GMD'000,000) End December 2025....	14
Annex 3: GLF Expenditures & Net Lending Analysis Vs Year-On-Year Growth Difference (GMD'000,000) End December 2025 & 2024	15
Annex 4: Expenditure by BE Analysis (GMD',000) – End December 2025.....	16
Annex 5: Expenditure on PE, OC and Capital by Budget Entity – End December 2025 Budget Execution.	17
Annex 6: PE Subventions to Public Health Institutions Analysis – End December 2025, 2024.	18
Annex 7: OC Subventions to Public Health Institutions Analysis –End December 2025, 2024.	18
Annex 8: PE Transfers to Public Education Institutions Analysis – End December 2025, 2024.....	19
Annex 9: OC Transfers to Public Education Institutions Analysis – End December 2025, 2024.....	19
Annex 10: PE Transfers to Financial and Fiscal Institutions Analysis –End December 2025, 2024.	20
Annex 11: OC Transfers to Financial and Fiscal Institutions Analysis –End December 2025, 2024.....	20
Annex 12: PE Transfers to Public Agricultural Institutions Analysis – End December 2025, 2024	21
Annex 13: OC Transfers to Public Agricultural Institutions Analysis – End December 2025, 2024	21

About This Report

This report highlights the fiscal performance of the Government of The Gambia as of end December 2025, focusing on key fiscal indicators, revenue collection, expenditure patterns, and efforts toward fiscal consolidation. The Ministry of Finance and Economic Affairs (MOFEA) is committed to regular monitoring and reporting of fiscal performance.

Key Considerations

Transparency and Accountability: MOFEA is improving government transparency through the systematic and regular reporting of budget performance across Ministries, Departments, and Agencies (MDAs).

Reporting and Monitoring Scope: The Directorate of Budget disseminate monthly reports detailing execution of the Government Local Fund (GLF) budget. The scope will expand to include programs and projects reporting once these data become available in the Integrated Financial Management Information System (IFMIS).

Focus on Deviations: These reports are essential for identifying and explaining deviations from budget targets, providing a basis for prompt corrective actions.

Budget Performance Analysis: The analysis covers transactions in Gambian Dalasi (GMD)—including revenues, expenditures, net lending, and financing—processed via IFMIS. Monthly reviews assess budget execution rates and year-on-year differences towards supporting timely resolution of issues in budget implementation and future budget planning.

Executive Summary

This report provides a comprehensive overview of The Gambia government's budget performance as of end December 2025, highlighting key areas such as revenue collection, expenditure patterns, debt servicing, and fiscal management initiatives.

Key Highlights

Revenue Performance

- Total revenue reached **GMD 33.03 billion** by end December, 2025.

- Tax revenue stood at **GMD 23.97 billion** (113% of the annual target), representing a 22% increase over last year driven by corporate profit taxes, taxes on goods and services, and customs and other import duties.
- Non-tax revenue totaled **GMD 4.65 billion** (58% of its annual target), a 60% year-on-year increase.
- Program grants (Budget Support) reached **GMD 4.41 billion** (147% of the annual target), representing a 37% increase over last year or GMD 1.18 billion greater.

Expenditure Patterns

- Total government expenditure and net lending amounted to **GMD 31.36 billion** (97% of the approved 2025 budget).
- Personnel costs, domestic interest payments, and subsidies & transfers were the principal expenditure drivers.
- Personnel Emoluments (PEs) grew by 35% year-on-year, reflecting recent salary reforms and recruitments in education, health, and the security sector.

Budget Surplus

- The government recorded a **gross surplus of GMD 1.68 billion**, largely due to higher-than-expected tax revenues and larger than projected budget support, specifically from the World Bank.

Debt Interest Payments

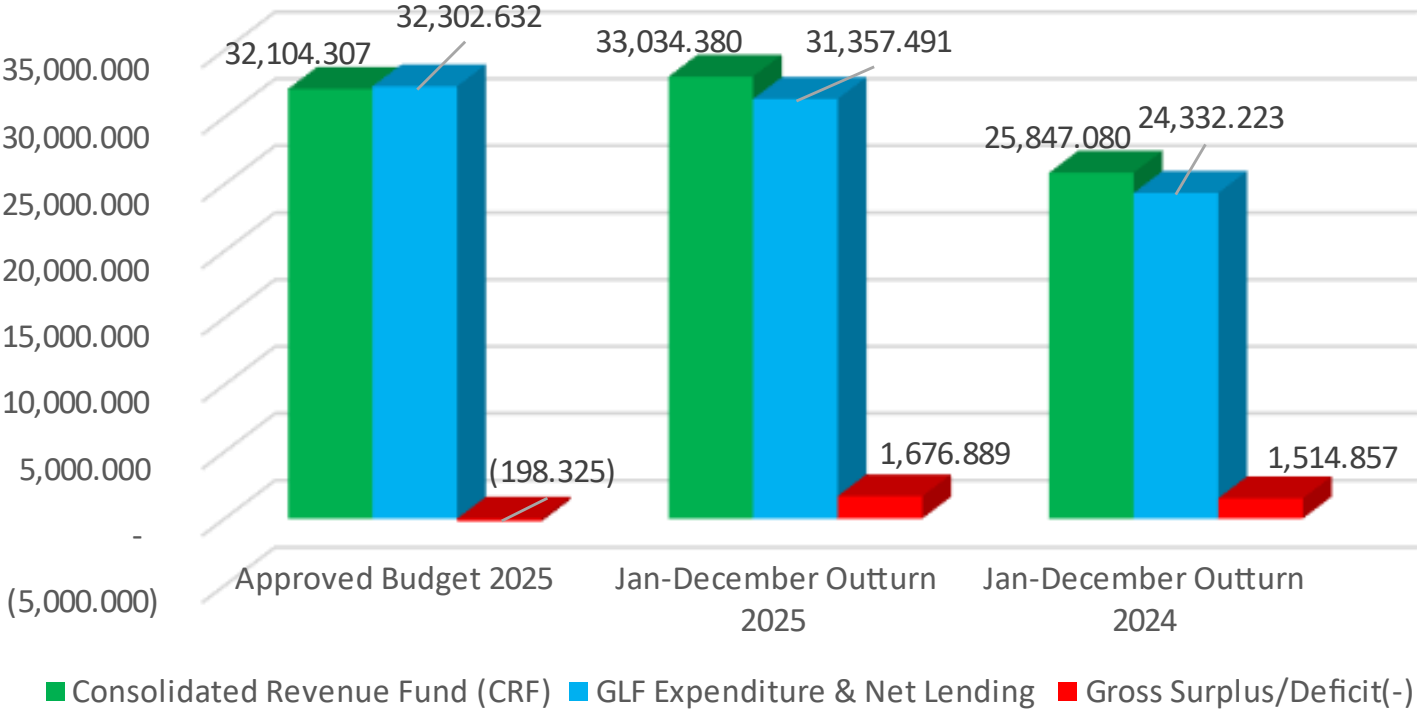
- Debt interest expenditures totaled **GMD 6.10 billion**, highlighting significant debt servicing costs. Total debt interest payments have grown by 41% or GMD 1.55 billion compared to the previous year. This was driven by a 33% year-on-year growth of Domestic debt interest.

Top Spending Categories

- The largest spending sectors were public debt servicing (19%), basic and secondary education (19%), health (9%), and interior (security) (8%). The top four spending budget entities comprised 54% of total expenditure. The Top 10 accounted for 82% of total expenditure outturn.

Figure 1: Actual Outturns vs. Approved 2025 Budget (GMD'000,000'), End 2025 vs. 2024

FISCAL SUMMARY - REVENUE AND EXPENDITURE Outturns vs Approved (GMD'000,000)

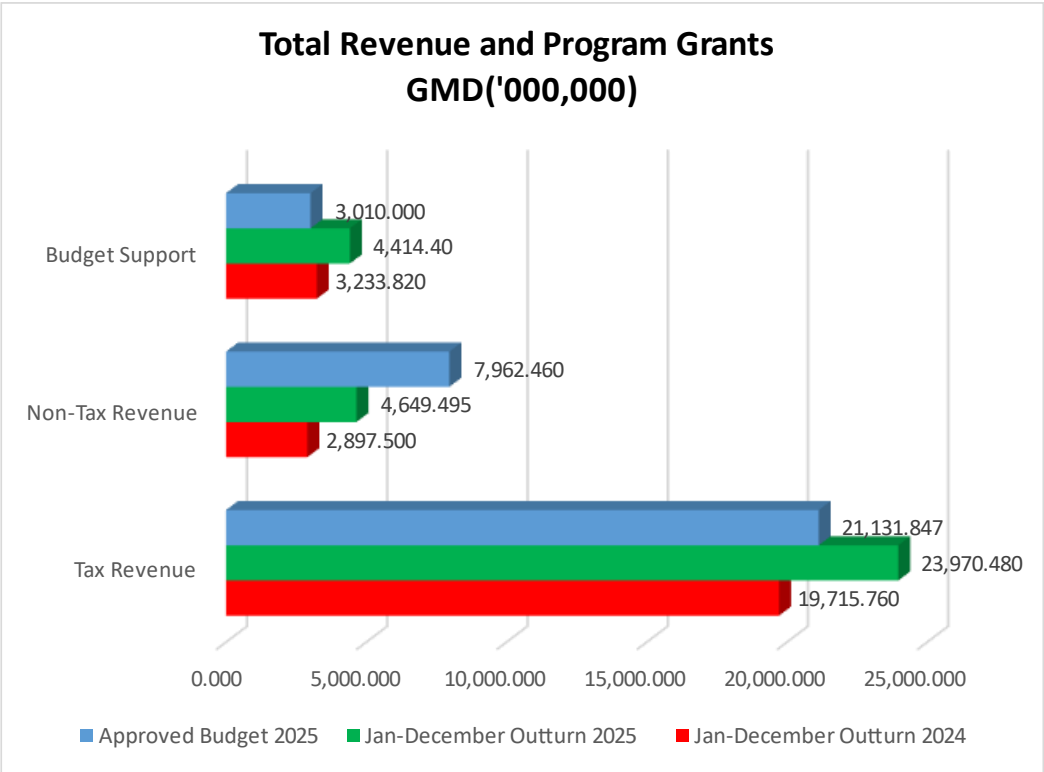


Source: MOFEA (IFMIS, DoB & DRTP, SGO).

1. TOTAL REVENUE (Excluding Project Grants)

The government recorded a **28% or GMD 7.19 billion** increase in total revenue compared to the same period in the previous year. This reflects higher than expected revenue collection performance, particularly in tax revenue and budget support. Overall domestic revenue collections were **98%** of the annual target despite a significant underperformance in non-tax revenues (see Annex 3).

Figure 2: Summary of Revenues vs. Approved 2025 Budget (GMD '000,000')



Source: MOFEA (IFMIS, DoB & DRTP).

Tax Revenues

The government collected GMD 23.97 billion in tax revenues during the reporting period, representing approximately 113% of the annual target of GMD 21.13 billion. Compared to the same period last year, this marks a 22% increase—or an additional GMD 4.25 billion—reflecting positive growth and stronger tax compliance.

The growth in tax revenue is driven by tax policy and administrative actions to promote the full compliance of withholding tax on donor-funded projects, the near full pass-through prices of domestic retail prices of petroleum products, strengthened third-party data matching, digitalization of tax administration systems and processes, tax audits, and improved performance of personal income tax partly supported by a government salary increase, which came into effect in January 2025. VAT and excise duties collections also recorded improved performance in FY 2025, and significant growth in fuel levy revenues due to the periodic increase in the levy rate in 2025 has contributed to this improved performance.

Direct Taxes amounted to **GMD 7.49 billion** in 2025 compared to GMD 6.06 billion in 2024. This increment was mainly driven by Corporate Income Tax and Personal Income Tax, which increased by 23% and 17% year-on-year, respectively.

Indirect Taxes stood at **GMD 16.47 billion** in 2025 compared to 2024, which amounted to GMD 13.65 billion, representing a 21% overperformance. This overperformance was primarily driven by improvements in collections in Value Added Tax, Excise duties, Import Duty (Oil & Non-Oil), and Import VAT (Oil & Non-Oil), which increased by 24%, 45%, 11%, and 13% - respectively.

Non-Tax Revenues

Non-Tax Revenue recorded **GMD 4.65 billion** in 2025, up from GMD 2.90 billion in the previous year, reflecting a 60% increase. This increment is due to the increase in non-tax revenues collected by Ministries, Departments, and Agencies (MDAs) underpinned by revised government user fees and charges, better-than-expected dividend payments from the Central Bank of The Gambia, and strategic focus on revenue generating sectors such as Geology, Interior, and Fisheries. Despite these performances, overall non-tax revenue fell short of its GMD 7.96 billion target in the approved budget by 42%.

Budget Support

Total program grants (budget support) reached **GMD 4.41 billion**, representing 147% of the annual target of GMD 3.01 billion. This reflects a 37% year-on-year increase, or GMD 1.18 billion more, compared to the same period last year. The World Bank provided a \$US 45 million grant, increasing from an initial budgeted sum of \$US 20 million, to fund government reforms for growth, fiscal stability, and essential public services. This includes funds earmarked for Government of The Gambia (GoTG) to settle NAWEC's \$US 19.41 million arrears with Karpowership and repay Central Bank of The Gambia (CBG) the principal and accrued interest of CBG's temporary direct financing of that arrear. This support is part of a broader Development Policy Support Operation focusing on revenue, private sector growth, and climate resilience.

2. EXPENDITURE PERFORMANCE

The Government Local Fund (GLF) expenditure and net-lending reached **GMD 31.36 billion or 97%** of the approved annual budget by end December. This figure reflects a **29% increase** over the prior year's **GMD 24.33 billion**, largely due to higher personnel emoluments which amounted to **GMD 9.58 billion (increased by 35%)** and subsidies and transfers which amounted to **GMD 7.23 billion (increased by 36%)** —the primary drivers of expenditure growth.

Breakdown of Expenditures

Current Expenditure:

- Amounted to **GMD 29.20 billion**, representing **103%** of the annual budget of GMD 28.28 billion.
- This is GMD 7.56 billion more than last year's **GMD 21.64 billion**, reflecting a **35% increase** year-on-year.

Capital Expenditure:

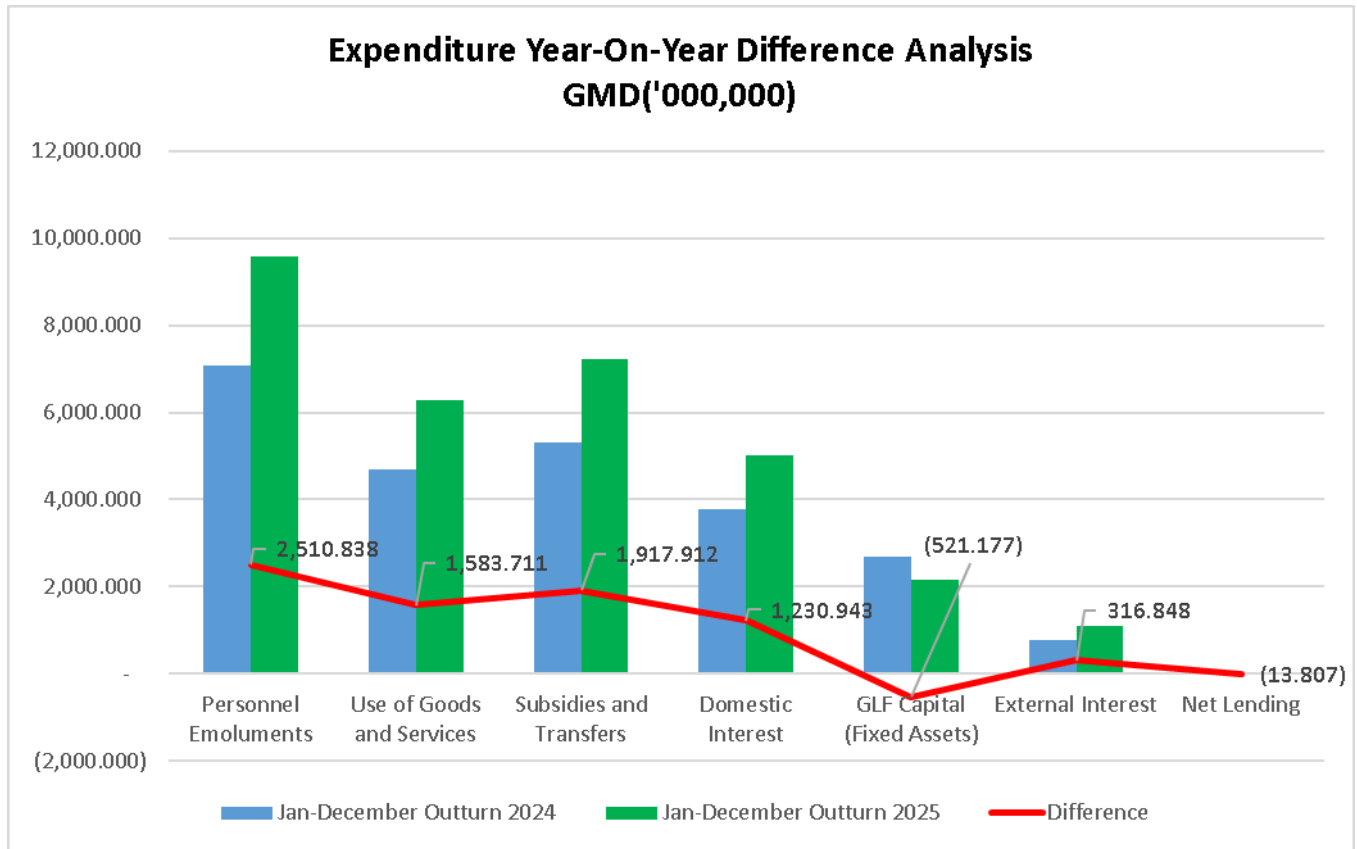
- Amounted to **GMD 2.16 billion**, or **57%** of the capital budget of GMD 3.78 billion.
- This reflects a **19% or GMD 521.18 million decline** from the previous year.

The comparison of End December outturn figures with the Approved 2025 Budget for key expenditure categories is tabulated in **annex 2**.

Key Expenditure Observations

- **Personnel Emoluments:** **GMD 9.58 billion** out of GMD 8.85 billion budgeted (108%) were spent by End December. This emphasizes the dominance of wage-related recurrent expenditure and aligns with observations on rising personnel costs.
- **Goods & Services:** End December spending of **GMD 6.29 billion** (89% of budgeted GMD 7.07 billion) indicates subdued discretionary expenditure.
- **Subsidies & Transfers:** At **GMD 7.23 billion** out of a GMD 6.48 billion budget (112%), subvention expenditure is pacing ahead of goods & services spending.
- **Interest Expenditure:** At **GMD 6.10 billion** out of a GMD 5.88 billion budget (104%).
 - **External interest:** GMD 1.09 billion spent (82% of the GMD 1.33 billion budget).
 - **Domestic interest:** GMD 5.01 billion spent (110% of the GMD 4.55 billion budget), highlighting high debt service pressure.
- **Capital Budget (GLF Fixed Assets):** Outturn of **GMD 2.16 billion** (57% of GMD 3.78 billion approved) shows underperformance in investment spending due to resource constraints.
- **Net Lending:** Outturn of **GMD 0.00** (0% of GMD 250.00 million approved).

Figure 3: GLF Expenditures & Net-Lending Year-On-Year Growth Difference Analysis



Source: MOFEA (IFMIS).

Current Expenditures

The government's total current expenditure increased by **35%**, reaching **GMD 29.20 billion**, up from GMD 21.64 billion in the previous year. The budget execution rate stands at 103%.

Personnel Emoluments (Salaries and Benefits)

Annual spending on personnel emoluments increased significantly by **35% or GMD 2.51 billion**, with an execution rate of 108% of the approved **GMD 8.85 billion**. This is primarily due to a government policy to raise civil service salaries by approximately an average of 30% as well as catering for mass recruitments in health and interior (security sector).

Other Charges (OC)

Expenditure on other charges totaled **GMD 13.51 billion**, 100% of the approved budget of **GMD 13.55 billion**. Compared to the previous year, this represents an increase of **GMD 3.50 billion (35%)**, suggesting increased activities in the management of subvented institutions across human capital sectors (see Annex 4).

Goods and Services

Actual spending stood at **GMD 6.29 billion**, **89%** of the approved **GMD 7.07 billion** (Annex 2). This figure is **GMD 1.58 billion** or (34%) above last year's spending (Annex 4).

Subsidies and Transfers

Total subsidies and transfers rose by **GMD 1.92 billion** or **36%** year-on-year, expending **112%** of the approved budget of GMD 6.48 billion. The increase is driven largely by higher salary and benefit (PE) costs in social sectors—health and education—revealing a government focus on strengthening healthcare and education.

- Subventions to Public Health Institutions: Totaling **GMD 1.31 billion (107% budget execution)**, up by GMD 288.85 million (28%). The personnel component (PE) **increased** by **GMD 209.11 million (26%)** to **GMD 1.02 billion** (Annex 7), while the OC component **increased** by **GMD 79.74 million (37%)** to **GMD 297.41 million** (Annex 8).
- Subventions to Public Education Institutions: Amounting to **GMD 1.78 billion (114% budget execution)**, reflecting an increase of **GMD 494.93 million (39%)**. The PE component rose by **GMD 129.89 million (15%)** to **GMD 984.23 million** (Annex 9), and the OC component increased by **GMD 365.04 million (85%)** to **GMD 792.21 million** (Annex 10).
- Subvented Institutions under the Ministry of Finance: Amounted to **GMD 1.34 billion (117% budget execution)**, up by **GMD 224.20 million (20%)**. PE increased by **GMD 152.56 million (24%)** to **GMD 786.60 million** (Annex 11), while OC rose by **GMD 71.63 million (15%)** to **GMD 551.21 million** (Annex 12).
- Subventions to Agricultural Institutions: Reached **GMD 795.68 million (132% budget execution rate)**, reflecting a year-on-year increase of **GMD 348.65 million (78%)**. The PE component increased by **GMD 12.28 million (23%)** to **GMD 64.76 million** (Annex 13), and the OC component by **GMD 336.38 million (85%)** to **GMD 730.92 million** (Annex 15).

Interest Payments on Debt

Total interest payments amounted to **GMD 6.10 billion**. This includes Domestic debt interest of **GMD 5.01 billion** and External debt interest of **GMD 1.09 billion**.

The difference in debt interest execution rates is due to differences in debt structure and payment schedules. **External debt service**, which is largely concessional loans from multilateral and bilateral creditors, carries lower interest rates, longer maturities, and grace periods, with payments typically made semi-annually. The External debt interest outturn is sensitive to exchange-rate movements and the valuation method used at payment. In contrast, **domestic debt** consists mainly of Dalasis denominated short-term Treasury Bills and Sukuk-Al-Salam Bills

that require more frequent coupon payments and attract higher market-driven interest rates influenced by the Monetary Policy Rate and market liquidity conditions. Consequently, domestic interest costs accumulate faster, resulting in a higher execution rate within the year.

Capital Expenditure

Overall Capital Expenditure:

The government budgeted **GMD 3.78 billion** for capital expenditure in the 2025 fiscal year. By End December, **GMD 2.16 billion** had been spent, representing just 57% of the approved annual budget. This marks a **GMD 521.18 million** decrease compared to the same period last year.

Recurrent Capital Expenditures:

These expenditures address ongoing, routine capital needs essential for daily operations, including items such as furniture, office equipment, vehicle maintenance, ICT equipment, and minor building renovations. Spending on recurrent capital expenses totaled **GMD 817.14 million**, accounting for **91%** of the allocated **GMD 893.62 million** annual budget.

Development Capital Expenditures:

Development capital expenditures are typically allocated for substantial investments like infrastructure expansion, major renovations, or new projects. These strategic investments are crucial for long-term growth and development. Development capital expenditures amounted to **GMD 1.34 billion**, comprising **46%** of the **GMD 2.88 billion** budgeted for the year. The lower percentage utilization compared to recurrent expenditure is due to resource constraints.

Table 1: Recurrent Expenditure (Actual Vs Approved Budget) Analysis (GMD '000,000) – End December 2025

Recurrent Budget Economic Analysis 2025			
Summary of GLF in Dalasi '000,000			
Consolidated Recurrent Expenditure	Recurrent		Budget Execution Rate
	Approved Budget 2025	Jan-December Outturn 2025	
Recurrent	27,773.48	29,278.57	105%
Current	26,879.86	28,461.43	106%
Salaries, Wages and Other PE	8,816.74	9,566.02	108%
Employer's Soc. Security Contributions	30.06	18.24	61%
Goods and Services	5,672.72	5,752.49	101%
Current Transfers	6,478.70	7,130.75	110%
Debt Interest	5,881.64	5,993.93	102%
Capital	893.62	817.14	91%
Acquis. Of Fixed Capital Assets	893.62	817.14	91%

Source: MOFEA (IFMIS, DoB).

Table 2: Development Expenditure (Actual Vs Approved Budget) Analysis (GMD '000,000) – End December 2025

Development Budget Economic Analysis 2025			
Summary of Development in Dalasi '000,000			
Consolidated Development Expenditure	Development		
	Approved Budget 2025	Jan-December Outturn 2025	Budget Execution Rate
Development	4,526.66	1,969.98	44%
Current	1,393.00	630.57	45%
Goods and Services	1,273.00	533.00	42%
Current Transfers	120.00	97.57	81%
Capital	2,883.66	1,339.41	46%
Acquis. Of Fixed Capital Assets	2,883.66	1,339.41	46%
Lending	250.00	-	0%
Lending and Equity Participation	250.00	-	0%

Source: MOFEA (IFMIS, DoB).

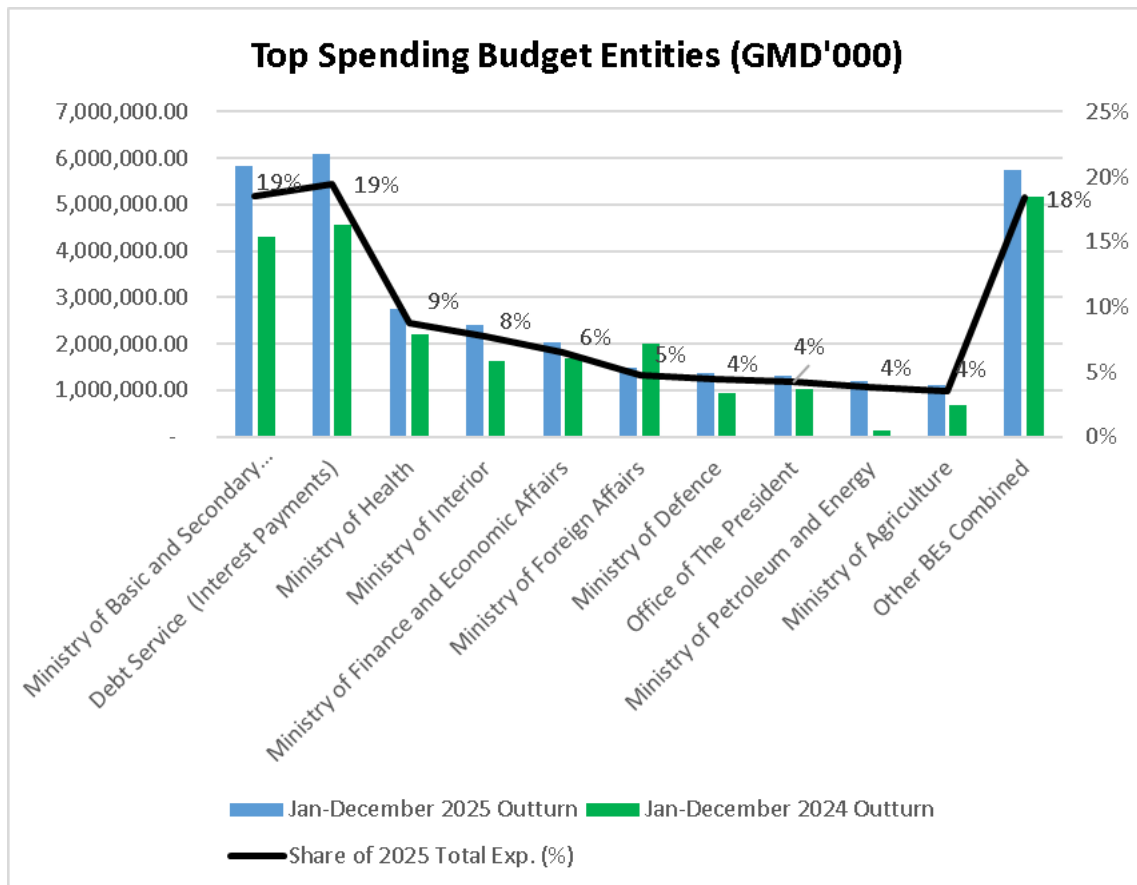
Top Spending Budget Entities

The top ten spending government entities collectively expended **GMD 25.60 billion**, accounting for **82%** of total GLF expenditure, indicating a concentrated allocation of resources. Notably:

- **Debt Service (19% or GMD 6.10 billion):** Significant debt servicing expenses (interest payments) suggest ongoing borrowing and previous debt obligations, impacting fiscal space.
- **Ministry of Basic and Secondary Education (19% or GMD 5.82 billion):** As the second largest spender, this ministry's allocation primarily covers Personnel Emoluments and Subventions, emphasizing a strong focus on education.
- **Ministry of Health (9% or GMD 2.75 billion):** Substantial spending in this sector reflects investments in healthcare services, personnel, and programs, underscoring its importance in national development priorities.
- **Ministry of Interior (8% or GMD 2.41 billion):** Expenditures cover security, law enforcement, and internal administrative functions, highlighting efforts to maintain internal stability.
- **Ministry of Finance and Economic Affairs (6% or GMD 2.03 billion):** Focused on financial management, economic policy, and subventions, supporting macroeconomic stability and fiscal planning.

- **Ministry of Foreign Affairs (5% or GMD 1.47 billion):** Manages diplomatic relations and international cooperation, reflecting the country's engagement on the global stage.
- **Ministry of Defence (4% or GMD 1.38 billion):** Allocations cover national defense and security, ensuring the country's sovereignty and protection.
- **Office of The President (4% or GMD 1.32 billion):** Involved allocation to both Presidential and Vice – Presidential affairs.
- **Ministry of Petroleum (4% or GMD 1.20 billion):** This mainly includes the GMD 1 billion allocated to support NAWEC.
- **Ministry of Agriculture (4% or GMD 1.12 billion):** Spending on Input Subsidy indicates support to the agricultural sector, aiming to boost productivity, support farmers, and ensure food security.
- **Other BEs Combined (18% or GMD 5.76 billion):** Encompasses various administrative functions supporting the overall governmental framework.

Figure 4: Top Spending Budget Entities (GMD'000), End December 2025 & 2024



Source: MOFEA (IFMIS, DoB).

Table 3: Top Spending Budget Entities – End December 2025 & 2024

TOP SPENDING BUDGET ENTITY JAN-DEC 2025, 2024 ('000)				
Budget Entity	Jan-December 2025 Outturn	Jan-December 2024 Outturn	Difference 2025 v. 2024 (%)	Share of 2025 Total Exp. (%)
Debt Service (Interest Payments)	6,102,860.37	4,555,069.67	34%	19%
Ministry of Basic and Secondary Education	5,817,990.72	4,302,764.90	35%	19%
Ministry of Health	2,747,708.35	2,193,487.87	25%	9%
Ministry of Interior	2,407,329.94	1,640,052.08	47%	8%
Ministry of Finance and Economic Affairs	2,028,473.55	1,689,280.41	20%	6%
Ministry of Foreign Affairs	1,473,136.09	2,002,370.02	-26%	5%
Ministry of Defence	1,378,228.64	942,503.98	46%	4%
Office of The President	1,323,472.83	1,023,164.28	29%	4%
Ministry of Petroleum and Energy	1,202,884.96	136,462.70	781%	4%
Ministry of Agriculture	1,115,909.61	675,095.00	65%	4%
Other BEs Combined	5,759,495.75	5,171,972.50	11%	18%
TOP 10 BEs' TOTAL	25,597,995.05	19,160,250.90	34%	82%
GRAND TOTAL	31,357,490.81	24,332,223.40	29%	100%

*Debt Service excludes Principal Payments.

Source: MOFEA (IFMIS).

3. FINANCING

The government recorded a gross surplus of **GMD 1.68 billion** by end December 2025. This was primarily driven by the disbursement of US\$45 million in budget support from the World Bank, representing an improvement of **GMD 162.03 million** compared to the same period last year.

The purpose of the grant is to support economic reforms, improve living standards, build fiscal space, and enhance the delivery of public services. This funding reflects the World Bank’s continued support for The Gambia’s efforts to strengthen the fiscal space for investments in infrastructure, human capital, and environmental sustainability.

4. CONCLUSION AND RECOMMENDATIONS

Despite the recorded gross surplus, fiscal pressures remain, underscoring the necessity for prudent fiscal management. To enhance economic stability and ensure sustainable public finance, the government should continue implementing the following measures:

1. **Strengthen Revenue Collection:** Implement comprehensive strategies to broaden the tax base and improve compliance, ensuring a more robust and resilient revenue stream.

2. **Control Expenditure Growth:** Exercise stringent oversight on spending, particularly in areas of debt servicing and recurrent costs, to prevent fiscal pressures from escalating.
3. **Discourage Off-System Financial Transactions:** Enforce strict regulations to minimize off-budget expenditures, thereby enhancing transparency and accountability in public financial management.
4. **Enhance Fiscal Discipline and Debt Management:** Adopt and operationalise clear fiscal rules, strengthening commitment and enforce prudent debt management practice to foster long term fiscal responsibility.
5. **Promote Economic Stability:** Focus on policies that stimulate sustainable economic growth, reduce vulnerabilities, and build resilience against external shocks.

By implementing these measures, the government can create fiscal space that would ensure long-term economic stability and development.

5. ANNEXES

Annex 1: Fiscal Summary Vs Approved Budget Analysis (GMD '000,000') End December 2024 & 2025

Budget Overview						
Summary of GLF in Dalasi '000,000			2025 vs. 2024 Difference Analysis			
Consolidated Fiscal	Jan-December Outturn 2024	Approved Budget 2025	Jan-December Outturn 2025	2025 v. 2024		Budget Execution Rate
				2025 v. 2024	Difference (%)	
Total Revenue (Excl. Project Grants)	25,847.08	32,104.31	33,034.38	7,187.30	28%	103%
Domestic Revenue	22,613.26	29,094.31	28,619.98	6,006.72	27%	98%
Tax	19,715.76	21,131.85	23,970.48	4,254.72	22%	113%
Non-Tax	2,897.50	7,962.46	4,649.50	1,752.00	60%	58%
Programme Grants (Budget Support)	3,233.82	3,010.00	4,414.40	1,180.58	37%	147%
Current	3,233.82	3,010.00	4,414.40	1,180.58	37%	147%
	-					
GLF Expenditure & Net Lending	24,332.22	32,302.63	31,357.49	7,025.27	29%	97%
Debt Interest	4,555.07	5,881.64	6,102.86	1,547.79	34%	104%
External	773.15	1,326.73	1,090.00	316.85	41%	82%
Domestic	3,781.92	4,554.92	5,012.86	1,230.94	33%	110%
Other Expenditure	19,763.35	26,170.99	25,254.63	5,491.28	28%	96%
Personnel	7,073.43	8,846.80	9,584.26	2,510.84	35%	108%
Use of Goods and Services	4,701.78	7,068.21	6,285.49	1,583.71	34%	89%
Subsidies and Transfers	5,310.41	6,478.70	7,228.32	1,917.91	36%	112%
GLF Capital	2,677.73	3,777.28	2,156.56	(521.18)	-19%	57%
Net Lending	13.81	250.00	-	(13.81)	-100%	0%
Other equity participation	13.81	250.00	-	(13.81)	-100%	0%
Gross Surplus/Deficit(-)	1,514.86	(198.33)	1,676.89	162.03	11%	-846%

Source: MOFEA (IFMIS, DoB).

Annex 2: GLF Expenditures & Net Lending Vs Approved Budget (GMD '000,000) End December 2025

Expenditure Overview			
Summary of GLF in Dalasi '000,000			
Consolidated Expenditure	Approved Budget 2025	Jan-December Outturn 2025	Budget Execution Rate
GLF Expenditure & Net Lending	32,302.632	31,357.491	97%
Current Expenditure	28,275.353	29,200.933	103%
Personnel Emoluments	8,846.796	9,584.265	108%
Other Charges	13,546.913	13,513.808	100%
Use of Goods and Services	7,068.212	6,285.489	89%
Subsidies and Transfers	6,478.701	7,228.319	112%
Interest	5,881.644	6,102.860	104%
External	1,326.727	1,089.998	82%
Domestic	4,554.917	5,012.862	110%
Capital Expenditure	3,777.279	2,156.558	57%
GLF Capital (Fixed Assets)	3,777.279	2,156.558	
Net Lending	250.000	-	0%
Lending and Equity Participation	250.000	-	

Source: MOFEA (IFMIS, DoB).

Annex 3: GLF Expenditures & Net Lending Analysis Vs Year-On-Year Growth Difference (GMD '000,000) End December 2025 & 2024

Expenditure Overview				
Summary of GLF in Dalasi '000,000			Difference Analysis	
Consolidated Expenditure	Jan-December Outturn 2024	Jan-December Outturn 2025	2025 v. 2024	Difference (%)
GLF Expenditure & Net Lending	24,332.22	31,357.49	7,025.27	29%
Current Expenditure	21,640.68	29,200.93	7,560.25	35%
Personnel Emoluments	7,073.43	9,584.26	2,510.84	35%
Other Charges	10,012.19	13,513.81	3,501.62	35%
Use of Goods and Services	4,701.78	6,285.49	1,583.71	34%
Subsidies and Transfers	5,310.41	7,228.32	1,917.91	36%
Interest	4,555.07	6,102.86	1,547.79	34%
External	773.15	1,090.00	316.85	41%
Domestic	3,781.92	5,012.86	1,230.94	33%
Capital Expenditure	2,677.73	2,156.56	(521.18)	-19%
GLF Capital (Fixed Assets)	2,677.73	2,156.56	(521.18)	-19%
Net Lending	13.81	-	(13.81)	100%
Lending and Equity Participation	13.81	-	(13.81)	100%

Source: MOFEA (IFMIS, DoB).

Annex 4: Expenditure by BE Analysis (GMD',000) – End December 2025

Summary of Departmental Expenditure Budget-GLF Resource Ceilings By MDAs As at End December 2025			
Budget Entity ('000)	Total Approved Budget	Jan-December Outturn 2025	Budget Execution Rate
Office of The President	1,047,674.00	1,330,620.04	127%
National Assembly	446,066.00	433,837.46	97%
Judiciary	311,028.00	283,483.96	91%
Independent Electoral Commission	189,052.00	37,350.50	20%
Public Service Commission	17,276.00	16,531.83	96%
National Audit Office	301,676.00	257,462.40	85%
Ministry of Defence	1,159,942.00	1,379,259.52	119%
Ministry of Interior	1,919,572.00	2,408,360.54	125%
Ministry of Toursim and Culture	54,253.00	61,076.24	113%
Ministry of Foreign Affairs	1,952,117.00	1,547,951.67	79%
Ministry of Justice	205,415.00	288,330.19	140%
Ministry of Finance and Economic Affairs	2,413,810.00	2,028,513.55	84%
Pensions and gradutities	592,825.00	506,778.88	85%
Office of The Ombudsman	53,312.00	47,265.78	89%
Centralize Services	1,279,971.00	743,637.79	58%
Ministry of Lands & Regional Government	389,186.00	341,962.56	88%
Ministry of Agriculture	961,706.00	1,115,909.61	116%
Ministry of Transport, Works & Infrastructure	2,245,259.00	917,802.16	41%
Ministry of Trade, Regional Integration &	136,303.00	129,636.24	95%
Ministry of Basic and Secondary Education	5,086,487.00	5,818,090.72	114%
Ministry of Health	2,724,742.00	2,747,708.35	101%
Ministry of Youth and Sports	135,255.00	197,427.96	146%
Ministry of Environment, Climate Change &	282,906.00	221,311.67	78%
Ministry of Information	67,596.00	53,961.11	80%
Ministry of Fisheries and Water Resources	56,514.00	44,954.50	80%
Ministry of Higher Education, Research, Science	405,630.00	343,523.16	85%
Ministry of Petroleum and Energy	1,263,913.00	1,202,884.96	95%
Ministry of Gender, Children & Social Welfare	98,827.00	84,856.81	86%
National Human Rights Commission	74,160.00	67,609.69	91%
Ministry of Communications and Digital Economy	96,212.00	358,465.57	373%
Ministry of Public Service, Administrative	452,301.00	238,065.02	53%
Debt Service (Interest Payments)	5,881,643.00	6,102,860.37	104%
SUBTOTAL	32,302,629.00	31,357,490.81	97%
FINANCING: - Principal Payments	5,136,145.64	4,810,521.13	94%
Settlement of Confirmed Debts	410,000.00	239,660.69	58%
GRAND TOTAL	37,848,774.64	36,407,672.63	96%

*Debt Service includes Principal Payments.

Source: MOFEA (IFMIS, DoB)

Annex 5: Expenditure on PE, OC and Capital by Budget Entity – End December 2025 Budget Execution

Summary of Departmental Expenditure Budget-GLF Resource Ceilings By MDAs As at End December									
Budget Entity ('000)	Approved PE	PE OUTTURN	Budget Execution %	Approved Other Current	Other Current OUTTURN	Budget Execution %	Approved Capital	Capital OUTTURN	Budget Execution %
Office of The President	193,789.00	211,262.56	109%	786,885.00	991,476.42	126%	67,000.00	127,881.05	191%
National Assembly	234,062.00	217,954.79	93%	184,900.00	206,475.60	112%	27,104.00	9,407.07	35%
Judiciary	156,653.00	177,856.50	114%	73,725.00	61,224.13	83%	80,650.00	44,403.33	55%
Independent Electoral Commission	107,367.00	30,669.12	29%	46,159.00	6,481.39	14%	35,526.00	200.00	1%
Public Service Commission	6,776.00	7,177.81	106%	9,150.00	7,738.12	85%	1,350.00	1,615.90	120%
National Audit Office	150,951.00	134,359.50	89%	113,941.00	95,878.89	84%	36,784.00	27,224.01	74%
Ministry of Defence	700,661.00	823,463.34	118%	410,528.00	502,660.62	122%	48,753.00	53,135.57	109%
Ministry of Interior	1,300,484.00	1,587,476.00	122%	563,688.00	723,308.74	128%	55,400.00	97,575.80	176%
Ministry of Toursim and Culture	5,233.00	8,855.49	169%	38,595.00	42,101.00	109%	10,425.00	10,119.75	97%
Ministry of Foreign Affairs	1,048,921.00	903,970.66	86%	747,215.00	582,900.96	78%	155,981.00	61,080.06	39%
Ministry of Justice	45,647.00	45,423.80	100%	151,122.00	200,043.16	132%	8,646.00	42,863.23	496%
Ministry of Finance and Economic Affairs	223,786.00	233,597.97	104%	1,987,570.00	1,636,696.82	82%	202,454.00	158,218.76	78%
Pensions and gratuities	-	-	-	592,825.00	506,778.88	85%	-	-	-
Office of The Ombudsman	35,484.00	31,529.01	89%	8,928.00	7,635.24	86%	8,900.00	8,101.53	91%
Centralize Services	40,000.00	10,000.00	25%	818,971.00	396,319.26	48%	421,000.00	337,318.53	80%
Ministry of Lands & Regional Government	172,331.00	164,101.75	95%	195,355.00	161,119.59	82%	21,500.00	16,741.22	78%
Ministry of Agriculture	169,292.00	166,483.84	98%	725,807.00	891,578.83	123%	66,607.00	57,846.94	87%
Ministry of Transport, Works & Infrastructure	20,505.00	23,619.38	115%	237,495.00	72,925.05	31%	1,987,259.00	821,257.73	41%
Ministry of Trade, Regional Integration &	22,279.00	23,002.41	103%	113,424.00	106,395.36	94%	600.00	238.47	40%
Ministry of Basic and Secondary Education	3,128,988.00	3,615,142.69	116%	1,897,556.00	2,153,629.27	113%	59,943.00	49,318.76	82%
Ministry of Health	797,330.00	862,078.18	108%	1,775,746.00	1,813,556.33	102%	151,666.00	72,073.84	48%
Ministry of Youth and Sports	12,480.00	13,908.18	111%	101,115.00	175,342.48	173%	21,660.00	8,177.30	38%
Ministry of Environment, Climate Change &	84,036.00	92,634.92	110%	174,870.00	126,612.80	72%	24,000.00	2,063.95	9%
Ministry of Information	13,179.00	13,259.12	101%	44,747.00	36,270.79	81%	9,670.00	4,431.20	46%
Ministry of Fisheries and Water Resources	22,089.00	25,250.09	114%	18,425.00	15,148.22	82%	16,000.00	4,556.19	28%
Ministry of Higher Education, Research, Science	12,742.00	13,996.39	110%	358,718.00	314,526.77	88%	34,170.00	15,000.00	44%
Ministry of Petroleum and Energy	13,824.00	16,735.75	121%	1,186,643.00	1,134,938.84	96%	63,446.00	51,210.38	81%
Ministry of Gender, Children & Social Welfare	28,202.00	28,667.61	102%	68,750.00	54,266.77	79%	1,875.00	1,922.43	103%
National Human Rights Commission	49,545.00	42,631.87	86%	23,666.00	24,036.47	102%	949.00	941.35	99%
Ministry of Communications and Digital	13,662.00	14,894.28	109%	62,700.00	332,176.25	530%	19,850.00	11,395.04	57%
Ministry of Public Service, Administrative	36,495.00	44,261.62	121%	277,696.00	133,565.16	48%	138,110.00	60,238.24	44%
Debt Service	-	-	-	5,881,643.00	6,102,860.37	104%	-	-	-
SUBTOTAL	8,846,793.00	9,584,264.65	108%	19,678,558.00	19,616,668.58	100%	3,777,278.00	2,156,557.58	57%

Source: MoFEA (ETB, IFMIS)

Annex 6: PE Subventions to Public Health Institutions Analysis – End December 2025, 2024.

Management of Subvented Institutions Overview

Summary of PE Subventions in Dalasi ('000)

Transfers to Public Health Institutions	Jan-December Outturn 2024	Approved Budget 2025	Jan-December Outturn 2025	Subvention PE Difference Analysis		Budget Execution Rate
				2025 v. 2024	Difference (%)	
				Edward Francis Small Teaching Hospital (EFSTH)	380,161.52	
Serekunda Hospital	73,793.63	89,492.81	112,549.37	38,755.74	53%	126%
Bansang Hospital	88,637.61	85,000.00	96,414.93	7,777.32	9%	113%
Farafenni Hospital	70,531.87	70,541.24	83,912.16	13,380.29	19%	119%
Bwiam Hospital	56,171.99	60,517.63	68,086.72	11,914.73	21%	113%
Medicine Control Agency	13,303.75	22,000.00	22,000.00	8,696.25	65%	100%
Sheikh Zayed Regional Eye Care Center	49,539.17	55,952.75	63,502.75	13,963.59	28%	113%
Bundung Maternal	60,502.21	70,222.78	84,823.66	24,321.45	40%	121%
Tanka Tanka	15,800.00	15,800.00	15,800.00	-	0%	100%
National Health Insurance Authority	-	39,826.94	39,826.94	39,826.94	-	100%
SUBTOTAL	808,441.75	862,818.66	1,017,550.45	209,108.70	26%	118%
TOTAL TRANSFER (Health)	1,026,113.88	1,227,459.74	1,314,962.78	288,848.90	0.28	1.07

Source: MoFEA (ETB, IFMIS)

Annex 7: OC Subventions to Public Health Institutions Analysis –End December 2025, 2024.

Management of Subvented Institutions Overview

Summary of OC Subventions in Dalasi ('000)

Transfers to Public Health Institutions	Jan-December Outturn 2024	Approved 2025 Budget	Jan-December Outturn 2025	Subvention OC Difference Analysis		Budget Execution Rate
				2025 v. 2024	Difference (%)	
				Strategy Policy and Management	-	
Edward Francis Small Teaching Hospital (EFSTH)	22,480.00	23,403.93	23,403.85	923.85	4%	100%
Serekunda Hospital	6,853.85	10,296.96	6,407.36	(446.49)	-7%	62%
Bansang Hospital	5,465.99	15,556.68	6,633.21	1,167.21	21%	43%
Farafenni Hospital	4,658.87	10,590.64	5,293.50	634.63	14%	50%
Bwiam Hospital	3,861.21	9,212.23	5,047.93	1,186.72	31%	55%
Medicine Control Agency	5,815.18	1,200.00	-	(5,815.18)	-100%	0%
Sheikh Zayed Regional Eye Care Center	6,963.95	9,704.47	9,704.47	2,740.52	39%	100%
Bundung Maternal	2,973.74	3,244.08	2,433.06	(540.68)	-18%	75%
Tanka Tanka	-	3,550.00	270.34	270.34	-	8%
Brikama District Hospital	-	11,580.00	5,940.00	5,940.00	-	51%
Soma District Hospital	-	4,840.00	-	-	-	0%
Basse District Hospital	-	5,390.00	-	-	-	0%
Essau District Hospital	-	2,640.00	528.60	528.60	-	10%
Riders for health	-	2,640.00	-	-	-	0%
Riders for health	114,816.90	176,600.00	162,300.00	47,483.10	41%	92%
Country Coord. Mechanism & Councils	3,000.00	5,132.11	5,132.11	2,132.11	71%	100%
Pharmacy Council	4,560.83	2,000.00	1,035.00	(3,525.83)	-77%	52%
Public Health Council	1,445.83	2,000.00	1,590.41	144.58	10%	80%
Nursing Council	-	1,500.00	604.17	604.17	-	40%
Allied Health Council	1,203.33	1,450.00	725.00	(478.33)	-40%	50%
Medical and Dental Council	2,325.00	3,500.00	2,583.33	258.33	-	74%
Laboratory Council	-	250.00	-	-	-	0%
National Health Insurance Authority	31,247.44	60,000.00	57,780.00	26,532.56	85%	96%
SUBTOTAL	217,672.13	364,641.09	297,412.33	79,740.21	37%	82%

Source: MoFEA (ETB, IFMIS)

Annex 8: PE Transfers to Public Education Institutions Analysis – End December 2025, 2024.

Basic and Secondary Education Subvention Overview						
Summary of PE Subventions in Dalasi ('000)						
Transfers to Public Education Institutions	Jan-December Outturn 2024	Approved Budget 2025	Jan-December Outturn 2025	Subvention PE Difference Analysis		Budget Execution Rate
				2025 v. 2024	Difference (%)	
Strategy, Policy and Management - MoBSE	15,000.00	11,000.00	11,000.00	(4,000.00)	-	100%
Basic Education Management	459,999.82	473,000.00	489,319.62	29,319.80	6%	103%
Secondary Education Management	277,026.00	368,000.00	389,108.64	112,082.64	40%	106%
Strategy, Policy and Management - MoHERST	-	-	-	-	-	-
Human Capital	-	-	-	-	-	-
University of The Gambia	30,915.80	25,000.00	25,000.00	(5,915.80)	-19%	100%
Management Development Institute	24,500.00	25,000.00	24,000.00	(500.00)	-2%	96%
Gambia Technical Training Institute	-	-	-	-	-	-
Gambia College	32,400.00	25,000.00	21,803.00	(10,597.00)	-	87%
University of Applied Science and Technology	14,500.00	25,000.00	24,000.00	9,500.00	-	96%
SUBTOTAL PE	854,341.62	952,000.00	984,231.26	129,889.64	15%	103%
TOTAL TRANSFER (Education)	1,281,508.95	1,551,492.14	1,776,436.62	494,927.67	39%	114%

Source: MoFEA (ETB, IFMIS)

Annex 9: OC Transfers to Public Education Institutions Analysis – End December 2025, 2024.

Basic and Secondary Education Subvention Overview						
Summary of OC Subventions in Dalasi ('000)						
Transfers to Public Education Institutions	Jan-December Outturn 2024	Approved Budget 2025	Jan-December Outturn 2025	Subvention OC Difference Analysis		Budget Execution Rate
				2025 v. 2024	Difference (%)	
Strategy, Policy and Management - MoBSE	73,050.51	139,000.00	319,993.82	246,943.31	-	230%
Basic Education Management	130,627.91	131,789.14	130,784.91	157.01	0%	99%
Secondary Education Management	150,913.11	158,701.00	157,542.57	6,629.46	4%	99%
Strategy, Policy and Management - MoHERST	3,660.26	4,050.00	4,859.68	1,199.42	-	120%
Human Capital	68,915.54	165,952.00	179,024.38	110,108.83	-	108%
University of The Gambia	-	-	-	-	-	-
Management Development Institute	-	-	-	-	-	-
Gambia Technical Training Institute	-	-	-	-	-	-
Gambia College	-	-	-	-	-	-
University of Applied Science and Technology	-	-	-	-	-	-
SUBTOTAL OC	427,167.33	599,492.14	792,205.36	365,038.03	85%	132%

*School Improvement Grants are expensed under OC subventions for Basic Education Management and Secondary Education Management.

**Bursaries to Students and Open Scholarships are expensed under OC subventions for Human Capital.

Source: MoFEA (ETB, IFMIS)

Annex 10: PE Transfers to Financial and Fiscal Institutions Analysis –End December 2025, 2024.

Management of Subvented Institutions Overview

Summary of PE and OC Subventions in Dalasi ('000)

Transfers to Financial and Fiscal Institutions (MoFEA)	Subvention PE					
	Difference Analysis					Budget Execution Rate
	Jan-December Outturn 2024	Approved Budget 2025	Jan-December Outturn 2025	2025 v. 2024	Difference (%)	
Strategy, Policy and Management	-	-	-	-	-	-
Gambia Revenue Authority (GRA)	513,000.00	450,000.00	640,200.00	127,200.00	25%	142%
Gambia Bureau of Statistics (GBOS)	33,501.27	40,000.00	40,000.00	6,498.73	19%	100%
Gambia Public Procurement Authority (GPPA)	-	-	-	-	-	-
NAOSU	6,000.00	6,800.00	4,000.00	(2,000.00)	-33%	59%
Social Development Fund (SDF)	-	-	-	-	-	-
Financial Intelligence Unit (FIU)	19,800.00	18,000.00	18,000.00	(1,800.00)	-9%	100%
Complaints Review Board (CRB)	-	-	-	-	-	-
Financial Reporting Oversight Board (FROB)	2,308.00	6,500.00	-	(2,308.00)	-100%	0%
Millenium Challenge Corporation (MCC)	48,326.61	66,000.00	66,000.00	17,673.39	37%	100%
State Own Enterprise Commission (SOEC)	11,100.00	16,448.00	16,400.00	5,300.00	48%	100%
Tax Appeals Tribunal	-	2,000.00	2,000.00	2,000.00	-	100%
SUBTOTAL	634,035.88	605,748.00	786,600.00	152,564.12	24%	130%
TOTAL TRANSFER (MoFEA)	1,113,615.65	1,140,926.00	1,337,811.11	224,195.46	0.20	1.17

Source: MoFEA (ETB, IFMIS)

Annex 11: OC Transfers to Financial and Fiscal Institutions Analysis –End December 2025, 2024

Management of Subvented Institutions Overview

Summary of PE and OC Subventions in Dalasi ('000)

Transfers to Financial and Fiscal Institutions	Subvention OC					
	Difference Analysis					Budget Execution Rate
	Jan-December Outturn 2024	Approved Budget 2025	Jan-December Outturn 2025	2025 v. 2024	Difference (%)	
Strategy, Policy and Management	10,045.50	4,000.00	-	(10,045.50)	-100%	0%
Gambia Revenue Authority (GRA)	360,700.49	400,000.00	420,402.21	59,701.72	17%	105%
Gambia Bureau of Statistics (GBOS)	51,799.40	35,000.00	35,000.00	(16,799.40)	-32%	68%
Gambia Public Procurement Authority (GPPA)	7,764.00	24,000.00	23,768.19	16,004.19	206%	29%
NAOSU	5,000.00	7,178.00	7,040.39	2,040.39	41%	98%
Social Development Fund (SDF)	2,500.00	11,000.00	11,000.00	8,500.00	340%	100%
Financial Intelligence Unit (FIU)	9,200.00	11,000.00	11,000.00	1,800.00	20%	100%
Complaints Review Board (CRB)	5,000.00	7,000.00	7,000.00	2,000.00	40%	100%
Financial Reporting Oversight Board (FROB)	3,808.00	6,000.00	6,000.00	2,192.00	58%	100%
Millenium Challenge Corporation (MCC)	14,162.39	18,000.00	18,000.32	3,837.93	27%	100%
State Own Enterprise Commission (SOC)	9,600.00	10,000.00	10,000.00	400.00	4%	100%
Tax Appeals Tribunal	-	2,000.00	2,000.00	2,000.00	-	100%
SUBTOTAL	479,579.77	535,178.00	551,211.11	71,631.34	15%	103%

Source: MoFEA (ETB, IFMIS)

Annex 12: PE Transfers to Public Agricultural Institutions Analysis – End December 2025, 2024

Management of Subvented Institutions Overview						
Summary of PE Subventions in Dalasi ('000)						
Transfers to Agricultural Institutions	Jan-December Outturn 2024	Approved Budget 2025	Jan-December Outturn 2025	Subvention PE Difference Analysis		Budget Execution Rate
				2025 v. 2024	Difference (%)	
Strategy, Policy and Management	-	-	-	-	-	-
National Agricultural Research Institute (NARI)	21,869.59	31,000.00	28,368.27	6,498.68	100%	92%
Gambia Livestock Marketing Agency (GLMA)	-	-	-	-	-	-
National Seeds Secretariate (NSS)	17,927.10	14,000.00	12,515.00	(5,412.10)	100%	89%
West Africa Innovation Center (WALIC)	12,683.50	16,000.00	23,872.32	11,188.82	88%	149%
Vetenieri Council	-	-	-	-	-	-
SUBTOTAL	52,480.19	61,000.00	64,755.59	12,275.41	23%	106%
TOTAL TRANSFER (Agriculture)	447,028.51	601,556.80	795,679.75	348,651.24	0.78	1.32

Source: MoFEA (ETB, IFMIS)

Annex 13: OC Transfers to Public Agricultural Institutions Analysis – End December 2025, 2024

Management of Subvented Institutions Overview						
Summary of OC Subventions in Dalasi ('000)						
Transfers to Agricultural Institutions	Jan-December Outturn 2024	Approved Budget 2025	Jan-December Outturn 2025	Subvention OC Difference Analysis		Budget Execution Rate
				2025 v. 2024	Difference (%)	
Strategy, Policy and Management	381,193.68	512,196.80	703,638.40	322,444.72	85%	137%
National Agricultural Research Institute (NARI)	2,289.22	2,500.00	2,500.00	210.78	9%	100%
Gambia Livestock Marketing Agency (GLMA)	9,190.42	17,430.00	16,659.52	7,469.09	81%	96%
National Seeds Secretariate (NSS)	-	5,640.00	5,336.24	5,336.24	-	95%
West Africa Innovation Center (WALIC)	1,875.00	2,490.00	2,490.00	615.00	33%	100%
Vetenieri Council	-	300.00	300.00	300.00	-	100%
SUBTOTAL	394,548.32	540,556.80	730,924.16	336,375.83	85%	135%

Source: MoFEA (ETB, IFMIS)