



THE ANGUILLA DEVELOPMENT BOARD
QUARTERLY REPORT
FOR QUARTER ENDED DECEMBER 31, 2021

The Anguilla Development (ADB) reported EC\$.31M in revenue for the quarter ended December 31, 2021 and EC \$1.43M year to date. Total income for quarter 4 was EC\$.25M above budget. Year to date revenue is slightly behind the budgeted figures.

Expenditure for the quarter 4, 2021 was EC\$.702m and EC\$2.01 year to date which are ahead of budget projections. Expenditure is 14% over budget for the fourth quarter which can be attributed to the cost paid for the Highgate Banking System, which was initially planned to be changed to Alpha Banking in 2021, the change is expected to occur in the second half of 2022. It must be noted that this change will significantly lower expenses going forward

The deficit was EC\$.39M for the quarter and EC\$.58M year to date. It is anticipated that this can improve or deteriorate in 2022 depending on whether the economic situation in Anguilla improves or continues along the same path thereby causing financial institutions to increase loan provisions.

The Anguilla Development Board reported total assets valued at EC\$23.50M and liabilities of EC \$3.43M at December 31, 2021. Cash reported for quarter 4 was EC\$5.06M which showed that ADB has funds to on lend for small businesses specific sectors.



THE ANGUILLA TOURIST BOARD
QUARTERLY REPORT
FOR QUARTER ENDED DECEMBER 31, 2021

The Anguilla Tourist Board reported EC\$ 2.50m in revenue for the quarter ended 31st December 2021 and EC\$8.62m year to date. Total income for quarter 4 was EC\$0.21m above budget. This was mainly due to an additional amount added to our annual subvention to facilitate The American airlines inaugural flight. Year-to-date revenue, EC\$8.62m, is above budget (EC\$8.39m).

Expenditure for the quarter was EC\$1.98m and EC\$6.96m year to date. These are below budget projections as of December 31st. As a result of the pandemic, overseas retainers were reduced by up to 60% from a monthly retainer total of US\$100,446 to US\$67,098 per month. Additionally in 2021, the Board opted not to renew the Puerto Rico Contract, a savings of US\$6,000 per month. In addition to retainers, much of the trade initiatives were postponed due to COVID in 2021, and the registration fee transferred to 2022.

The Surplus was EC\$0.52m for the quarter. It is anticipated that this will decrease in quarter 1 of 2022 due to overseas marketing initiatives during Quarter 1.

The Anguilla Tourist Board reported assets valued at EC\$4.40m and liabilities of EC\$0.24m Cash reported for quarter 4 was EC\$1.68m was EC\$0.70m more than quarter 3 2021.



ANGUILLA AIR & SEA PORTS AUTHORITY
QUARTERLY REPORT

FOR QUARTER ENDED DECEMBER 31, 2021

The Anguilla Air and Sea Ports Authority reported EC\$4.36M in revenue for the quarter ended 31st December 2021 and EC\$11.89M year to date. Total income for quarter 4 was EC\$0.17M below budget. Year to date revenue is significantly behind budget although this was mainly due to the withdrawal of the Ferry services to French St Martin.

Expenditure for the quarter was EC\$3.23M and EC\$13.38M year to date, which is above budgeted projections for the quarter but below budgeted projections for the year. Significant adverse variances are related to the preparation of infrastructure and the necessity for additional security to handle the American Airlines Flight as mandated by international standards – 39%, the increase in Insurance costs – 116% and the continued procurement of PPE 's of 10%

The surplus was EC\$1.13M for the quarter and a deficit of EC\$1.49M year to date. It is anticipated that this will improve in the first quarter of 2022.

The Anguilla Air and Sea Ports Authority reported total assets valued at EC\$13.27M, and current liabilities of EC\$7.52M. Cash reported for quarter 4 was EC\$0M and not significantly better than quarter 3. Cash generated was mainly used in short term expenditure and its generation attributed to the introduction of American Airlines and the increased movements at the CJLIA.



ANGUILLA COMMUNITY COLLEGE

QUARTERLY REPORT

FOR QUARTER ENDED DECEMBER 31, 2021

Anguilla Community College reported EC\$ 1.10million in revenue for the quarter ended 31st December 2021 and EC4.81million year to date. Year to date revenue is behind the budgeted amount due to Tuition Revenue not performing as projected.

Expenditure for the quarter was EC\$0.87million and EC\$3.50 million year to date these are behind projected expenditure as a result of anticipated interest expense on the CDB loan not being realized in 2021. The projections for interest expense was based on the loan being fully drawn down in 2021 however the loan was not fully drawn down in 2021 due to final payment for materials not being made because of shipping delays experienced in 2021.

The surplus of \$0.22 million for the quarter and \$0.37 million year to date (subject to change after 2021 Audit) is due to interest expense being less than the projected interest expense. This is largely due to the loan not being fully drawdown in 2021 as previously projected.

The Anguilla Community College reported assets valued at EC\$12.11 million and liabilities of EC\$6.66million. Cash reported for quarter 4 was EC\$0.76 million was EC\$0.22M less than quarter 3. The decrease in cash represents the purchase of new computers, replacing the old computers of 10 years.



ANGUILLA NATIONAL TRUST

QUARTERLY REPORT

FOR QUARTER ENDED DECEMBER 31, 2021

The Anguilla National Trust reported EC\$0.09M in revenue for the quarter ended 31st December 2021 and EC\$0.37M year to date. Total income for quarter 4 was EC\$0.01M below budget. Year to date revenue was below target, being EC\$0.03 below projections; this can be attributed to a delay in rental fee payments by Fort Hill/Old Police Station tenant to the Anguilla National Trust as well as COVID-19 which prevented the Anguilla National Trust from conducting revenue-generating tours, after school programmes, and camps.

Expenditure for the quarter was EC\$0.10M and EC\$0.33M year to date, which is marginally above budget projections for the quarter but slightly below forecast for the year.

The deficit was EC\$0.005M for the quarter and a surplus of EC\$0.04M year to date.

The Anguilla National Trust reported assets valued at EC\$1.99M, with most assets being land owned and vested to the Anguilla National Trust, and no liabilities. Cash reported for quarter 4 was EC\$0.26M.



PUBLIC SERVICE PENSION FUND
QUARTERLY REPORT
FOR QUARTER ENDED DECEMBER 31, 2021

Public Service Pension Fund reported EC\$1.91 Million in revenue for the quarter ended 31st December 2021 and EC\$7.10 Million year to date. Total income for quarter 4 was EC\$ 0.15 Million above budget; both quarterly revenue and Year to date revenue are in line with budget.

Expenditure for the quarter was EC\$2.26 Million and EC\$9.15 Million year to date. Expenditure is EC\$0.02M lower than budget projections. A positive variance for auditing and accounting services is related to work in the process for auditing services.

The deficit was EC\$0.35 Million for the quarter and EC\$2.05 Million year to date. It is anticipated that this trend will improve in quarter 1 of 2022 as a 1% increase in the employer pension rate has been approved.

The Public Service Pension Fund reported assets valued at EC\$38.22 Million and liabilities of EC\$ 0.68 Million. Cash reported for quarter 4 was EC\$3.66 Million, a total of EC\$ 0.12 Million less than quarter 3.



ANGUILLA FINANCIAL SERVICES COMMISSION

QUARTERLY REPORT

FOR QUARTER ENDED DECEMBER 31, 2021

Anguilla Financial Services Commission reported EC\$ 0.04M in revenue for the quarter ended 31st December 2021 and EC\$2.22M year to date. Total income for quarter 4 was EC\$0.04M above budget mainly due to the receipt of unanticipated Penalty and Regulatory Fees. Year to date revenue is slightly ahead of budget by \$0.25M.

Expenditure for the quarter was EC\$0.87M and EC\$2.99M year to date; which is marginally above budget projections for the quarter but slightly behind forecast for the year. Significant year to date positive variances related to underspending in Board Expenses and Professional Fees.

The deficit was EC (\$0.83M) for the quarter and EC (\$0.77M) deficit year to date. The deficit was mainly as a result of the anticipated decline in revenues.

The Anguilla Financial Services Commission reported assets valued at EC\$21.76M and liabilities of EC\$14.64M. Cash reported for Quarter 4 was EC\$20.15M which was EC\$1.22M less than quarter 3. It must be noted that Cash includes Statutory Deposits from Licensees. Further during the quarter, Other Plant & Equipment decreased by EC\$0.07M mainly as a result of depreciation of the Right of Use Asset.



PUBLIC UTILITIES COMMISSION
QUARTERLY REPORT
FOR QUARTER ENDED DECEMBER 31, 2021

Public Utilities Commission reported EC\$ 0.20 million in revenue for the quarter ended 31st December 2021 and EC\$0.80 million year to date which was in line with the budget.

Expenditure for the quarter was EC\$0.25 million. Expenditure is EC\$0.06 lower than budget projections.

There was a deficit of EC\$0.05 million for the quarter and EC\$ 0.08 million year to date. This was mainly due to the unusually late commencement of the annual audit which increased expenditure in that quarter above the budget.

The Public Utilities Commission reported total assets valued at EC\$0.98 million and liabilities of EC\$0.19 million. Cash reported for quarter 4 was EC\$0.54 million; EC\$0.36 million higher than quarter 3.



ANGUILLA SOCIAL SECURITY BOARD

QUARTERLY REPORT

FOR QUARTER ENDED DECEMBER 31, 2021

Social Security Board reported EC\$16.74 million in revenue for the quarter ended 31st, December 2021 and EC\$48.91 million year to date. Total income for quarter 4 was EC\$6.84 million above budget. This was mainly due to the outstanding performance of the board's investments in the stock market (income was \$3.02 million above budget); and greater than anticipated level of contribution income (\$3.78 million above budget, as employment levels returned to some normalcy after the high unemployment levels of 2020 due to the global pandemic. Year to date revenue is \$8.57 million above budget.

Expenditure for the quarter was EC\$11.92 million and EC\$35.27 million year to date (expenditure for 2021 is \$1.73 million below budget projections). Significant positive variances related to Short-term benefits expenditure being lower than anticipated due to some persons not qualifying for short-term benefits due to unemployment; lower than anticipated software support and maintenance of the Board's new software system (expected to come on stream in 2021, but was delayed due to Covid).

The surplus was EC\$4.83 million for the quarter and EC\$12.93 million year to date (before accounting for impairments).

The Social Security Board reported assets valued at EC\$384.89 million, liabilities of EC\$12.97million as at December 31st, 2021. Cash reported for quarter 4 was increased by EC\$2.89 million. Cash and cash equivalents as at December 31st, 2021 amounted to \$13.88million.



HEALTH AUTHORITY OF ANGUILLA
QUARTERLY REPORT
FOR QUARTER ENDED DECEMBER 31, 2021

Health Authority of Anguilla reported EC\$10.75M in revenue for the quarter ended 31st December 2021 and EC\$42.32M year to date. Total income for quarter 4 was EC\$2.15M above budget although this was mainly due to over performed operational revenue in areas such as Laboratory due to increased COVID-19 testing and additional subvention received. Year to date revenue is significantly ahead of budget.

Expenditure for the quarter was EC\$8.52M and EC\$28.80M year to date; these are slightly behind budget projections.

The surplus was EC\$2.24 M for the quarter and EC\$13.52M year to date.

Cash reported for quarter 4 was EC\$0.17 M which was EC\$0.37M less than quarter 3.

The Health Authority of Anguilla is unable to report a balance sheet for the 4th quarter of 2021, as the entity is currently in the process of having the financial statements for 2018 and 2019 compiled and reissued under accrual basis, therefore having no accurate opening balances.



WATER CORPORATION OF ANGUILLA

QUARTERLY REPORT

FOR QUARTER ENDED DECEMBER 31, 2021

The Water Corporation of Anguilla reported EC\$ 3.22M in revenue for the quarter ended 31st December 2021 and EC\$ 10.7M year to date. Total income for Quarter 4 was EC\$0.17M above budget, which was mainly due to timely payment of water bills by Government of Anguilla. However, year to date revenue is slightly behind of budget.

Expenditure for the quarter was EC\$ 3.80M and EC\$14.27M year to date. These are significantly ahead of budget projections. Significant adverse variances are related to supplies and materials, due to increased prices both locally and externally, and pension and gratuities, due to the premature resignation of Chief Executive Officer, whose contract should have ended in 2022, rather than 2021.