

Government Finance Statistics



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What is GFS?

G – Government

F – Finance

S - Statistics



- It's a standardized method to record financial transactions within the Central Government as well as with other entities including the rest of the world
- Use by the IMF to monitor and evaluate the fiscal performances of each member country and make comparisons across countries

Revenue

➤ Taxes

- *Taxes on income, profits, and capital gains*
- *Taxes on property*
- *Taxes on Goods and Services*
- *Taxes on international trade*

➤ Grants

- *Cash*
- *In kind*

➤ Other revenues

Expenditure

➤ Expenses

- *Compensation of employees*
- *Use of Goods and Services*
- *Interest*
- *Subsidies*
- *Grants*
- *Social Benefits*
- *Other expenses*

➤ Acquisition of Fixed Assets

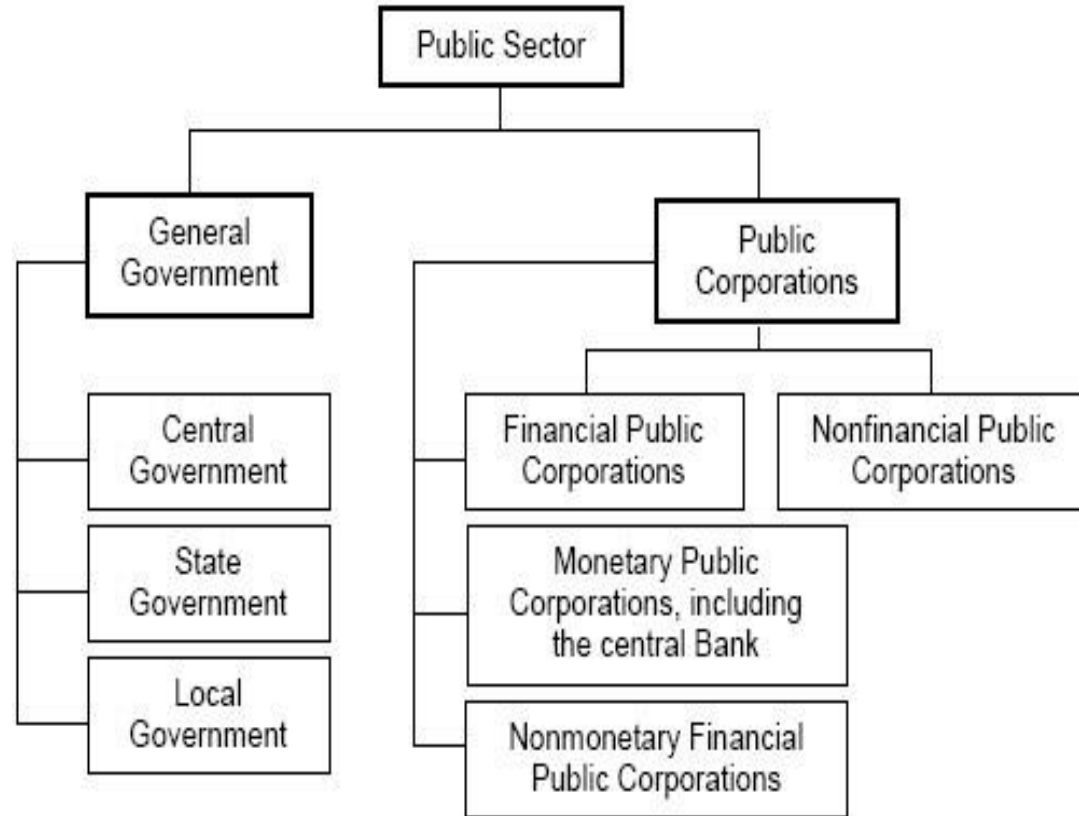
➤ Debt

Government Finance Statistics Framework



General Government Accounts

- Samoa has 1 level of Government – CBG
- General Government accounts already compiled
- Endorsed by the International Monetary Fund
- Used to update IMF's yearly book



Public Corporations Accounts

- Still work in progress
- Continue updating spreadsheets
- Update 2021/2022 financial statements

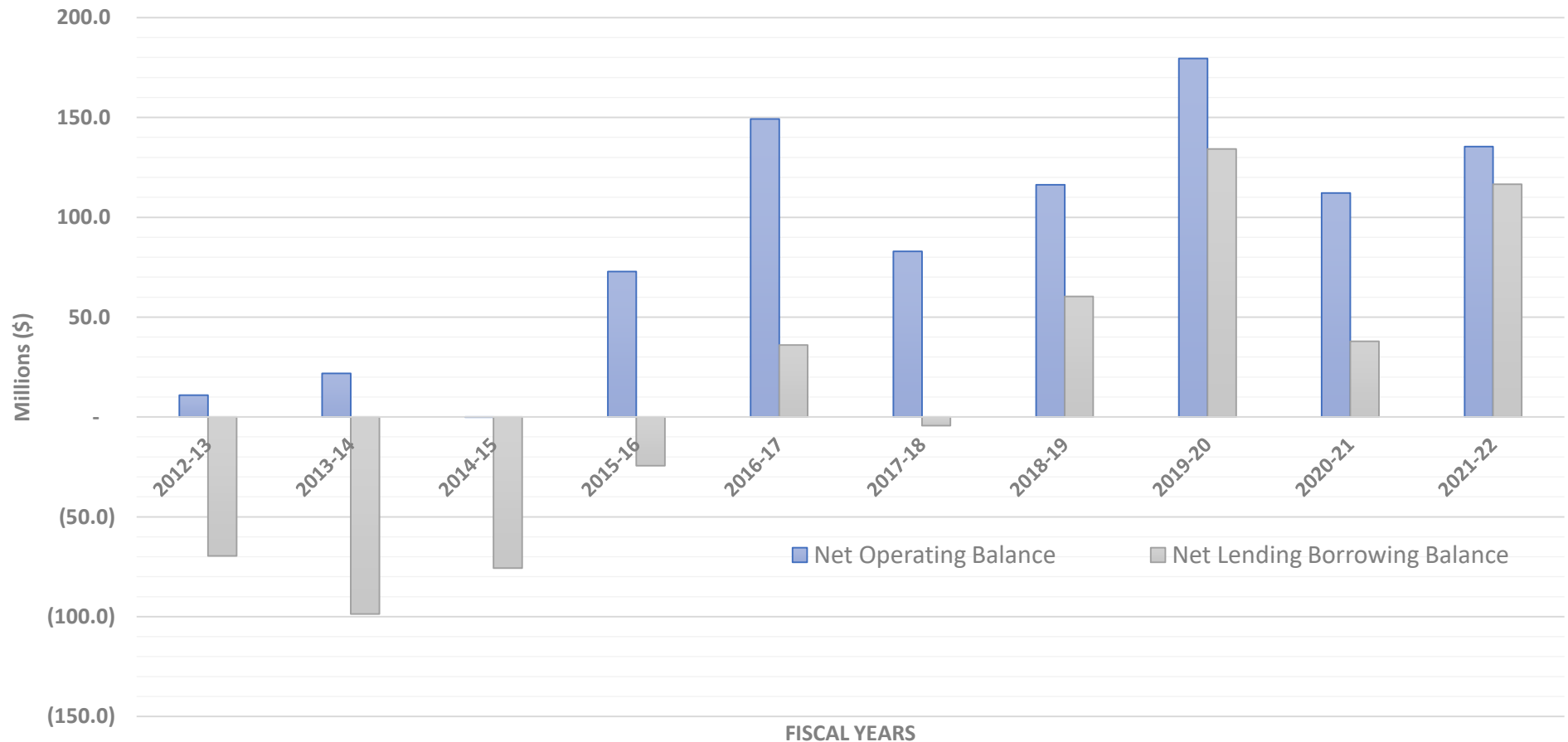
Net Operating and Net Lending/Borrowing balance

What is Net Operating Balance?

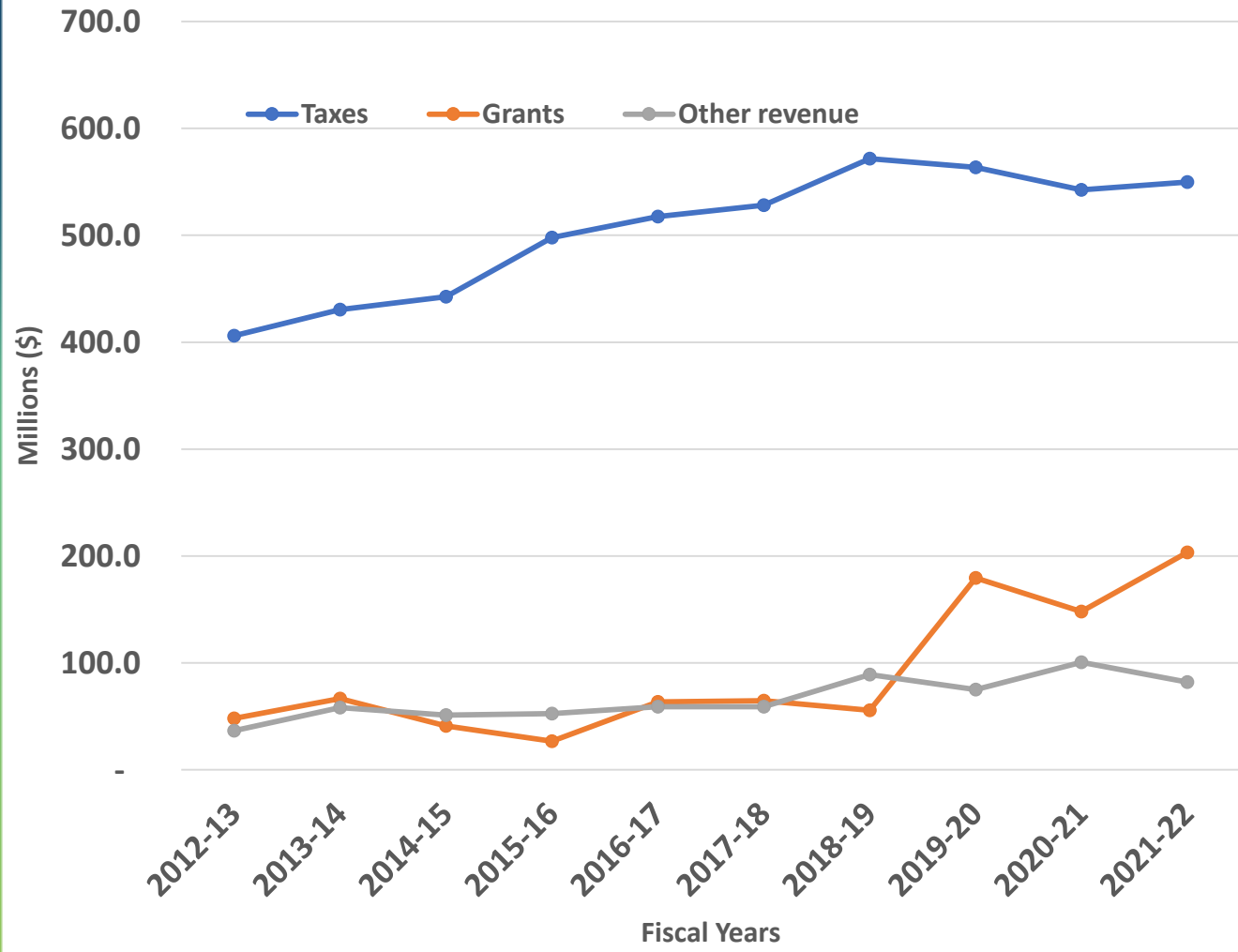
- Revenue minus Expenses excluding Acquisition of Fix assets

What is Net Lending/Borrowing Balance?

- Net Operating minus Acquisition of Fixed Assets

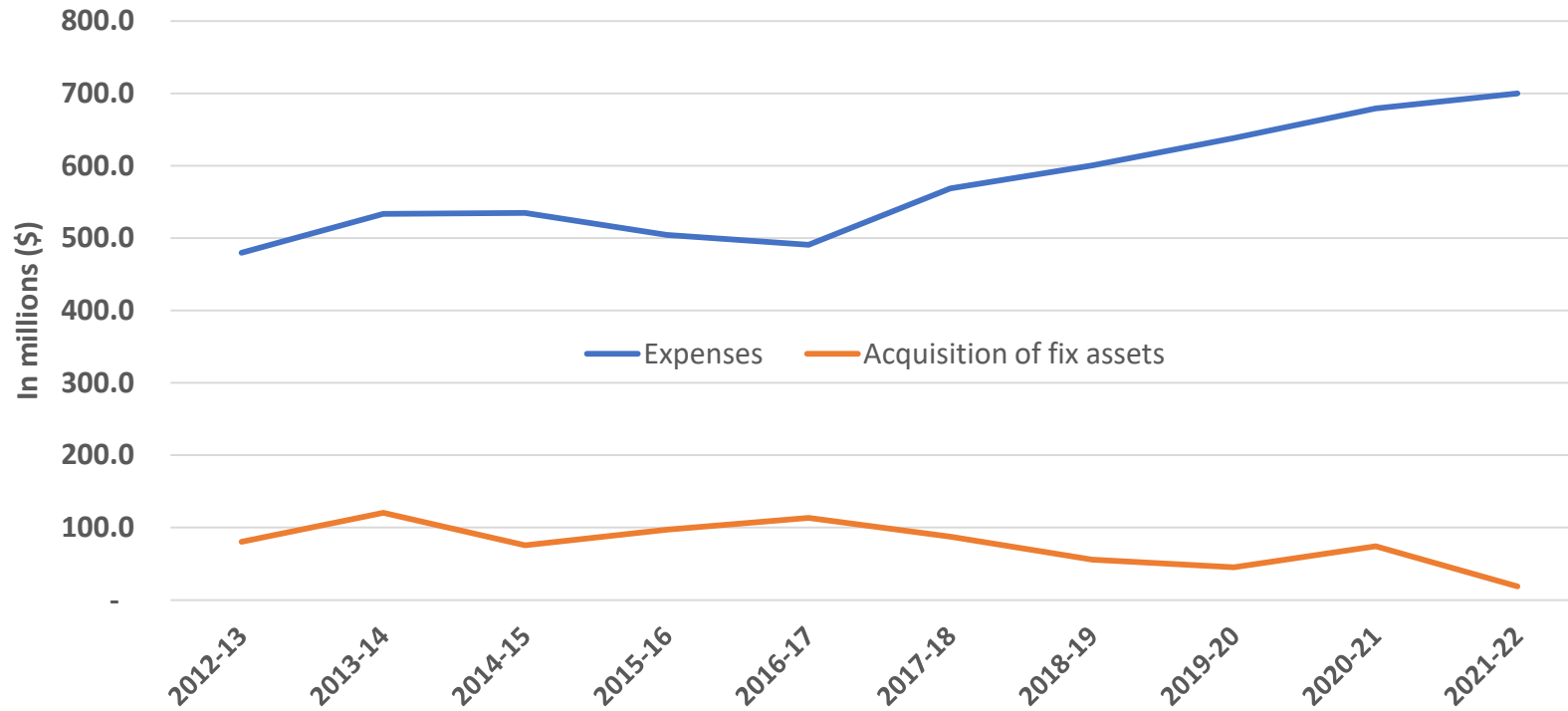


Revenue by Type



- Taxes in 2012/13 was \$406.0 million, \$549.8 million in 2021/22, increased by \$3.7 million on average over the last ten fiscal years
- Grants swiftly increased from 2018/19 – 2019/20 by \$123.7 million
- The FY 2021/22 recorded the biggest amount of grants at \$203.5 million
- Other revenue constantly growing over the last ten fiscal years at \$9.3 million on average

Government Expenditure

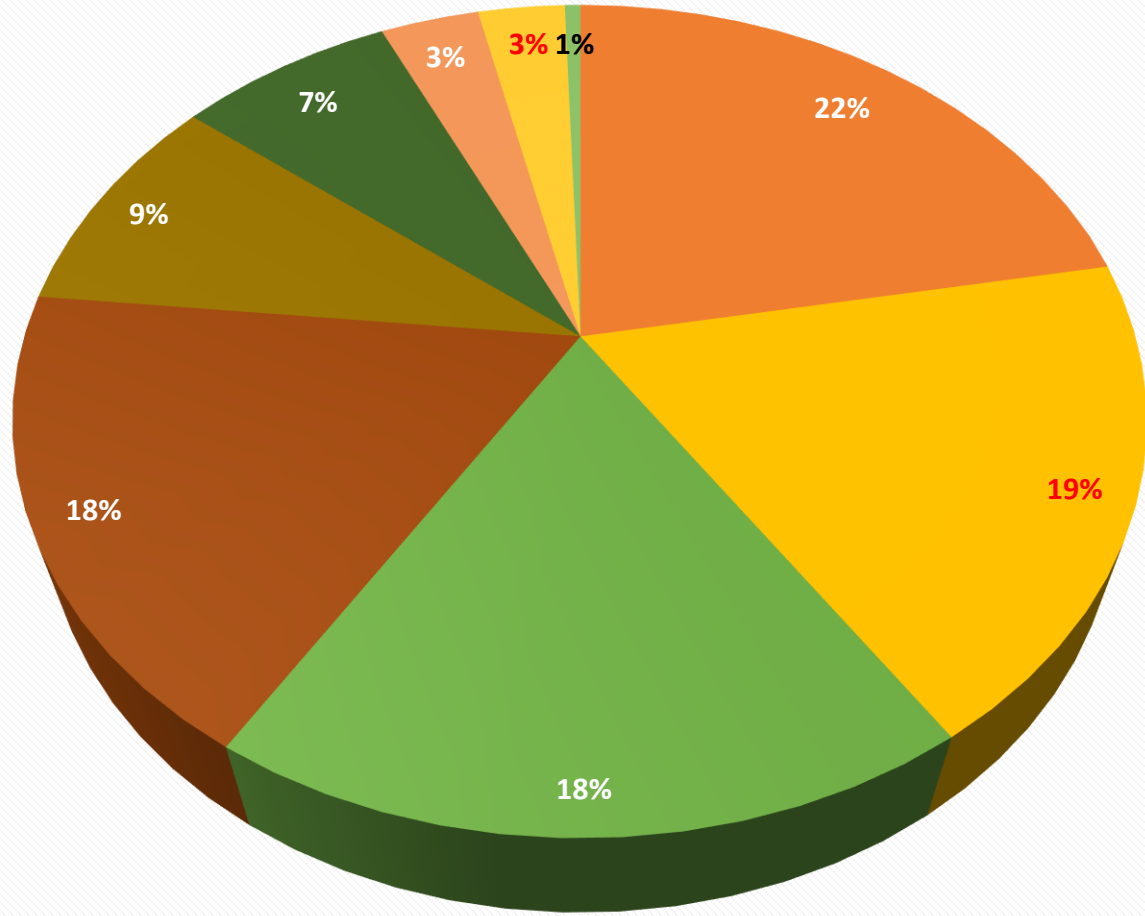


- Operational expenses started increasing in 2016/17 at \$7.0 million a year on average
- FY 2021/22 recorded the highest government spending of \$699.8 million
- FY 2021/22 recorded the lowest spending on NFAs and development projects of \$18.9 million

Expense components as % of the total expense

Expense component as % of total expense	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22
<i>Compensation of employees</i>	29.6	28.6	27.0	28.9	32.4	34.6	34.4	38.4	41.0	39.4
<i>Use of goods and services</i>	25.3	24.0	26.7	28.1	23.8	23.0	25.4	33.6	29.6	25.1
<i>Interest</i>	2.9	3.1	2.8	3.3	3.7	3.5	3.0	2.8	2.5	1.0
<i>Subsidies</i>	5.0	5.7	3.3	3.8	2.6	1.9	0.9	1.5	1.5	2.6
<i>Grants</i>	28.5	31.0	36.3	32.2	32.5	32.4	24.0	18.5	19.5	23.4
<i>Social benefits</i>	5.0	4.1	3.3	3.3	3.5	3.7	3.3	3.3	3.6	4.1
<i>Other expense</i>	3.8	3.6	0.6	0.3	1.5	0.9	9.0	2.0	2.3	4.4

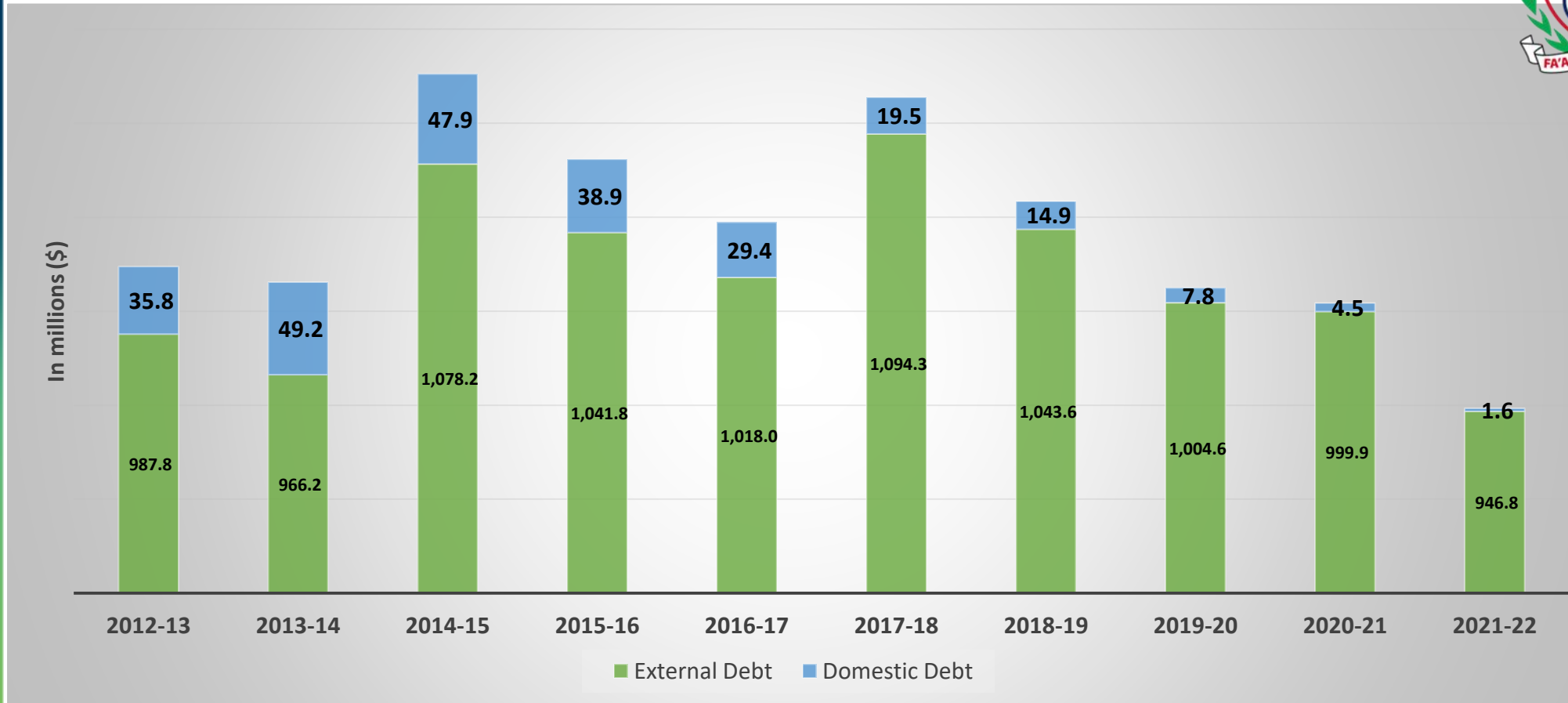
Expenditure by Function of Government FY 2021/22



- GENERAL PUBLIC SERVICES
- EDUCATION
- ECONOMIC AFFAIRS
- HEALTH
- PUBLIC ORDER AND SAFETY
- SOCIAL PROTECTION
- ENVIRONMENTAL PROTECTION
- HOUSING AND COMMUNITY AMENITIES
- RECREATION, CULTURE, AND RELIGION

<u>Sectors</u>	<u>Shares received (In millions)</u>
GENERAL PUBLIC SERVICES	158.8
EDUCATION	133.5
ECONOMIC AFFAIRS	130.5
HEALTH	127.9
PUBLIC ORDER AND SAFETY	64.8
SOCIAL PROTECTION	53.2
ENVIRONMENTAL PROTECTION	24.5
HOUSING AND COMMUNITY AMENITIES	21.7
RECREATION, CULTURE, AND RELIGION	3.9

Debt



- The FY 2012/13 Samoa’s public debt balance reached the 1 billion mark
- Reduced by \$78.8 million from 2014/15 – 2016/17
- Total Debt in 2017/18 was \$1.1 billion, a decrease of \$210.3 million over the last five years recording its lowest of \$903.5 million in FY 2021/22.

Data Sources

- Ministry of Finance
- Central Bank of Samoa

Our publications

- Government Finance Statistics quarterly and annual Reports
- Debt report
- General Government Statistics

For more information visit our website
www.sbs.gov.ws or call us on 62000