

**VOTE 20-1: MINISTRY OF FINANCIAL SERVICES, GOOD GOVERNANCE AND
INSTITUTIONAL REFORMS**

SUMMARY OF EXPENDITURE

				Rs 000
Details	2014 (Jan - Dec) Actual	2015/16 (Jul - Jun) Estimates	2016/17 (Jul-Jun) Planned	2017/18 (Jul-Jun) Planned
VOTE 20-1 - TOTAL EXPENDITURE	208,733	522,000	474,000	478,000
<i>of which</i>				
Recurrent	206,726	516,180	472,780	476,780
Capital	2,008	5,820	1,220	1,220
Sub-Head 20-101: GENERAL	177,317	260,400	240,300	243,500
Recurrent Expenditure	175,309	257,080	239,080	242,280
Capital Expenditure	2,008	3,320	1,220	1,220
Sub-Head 20-102: FINANCIAL SERVICES	3,784	148,600	137,700	137,700
Recurrent Expenditure	1,776	148,600	137,700	137,700
Capital Expenditure	2,008	-	-	-
Sub-Head 20-103: GOOD GOVERNANCE	-	86,000	85,000	85,800
Recurrent Expenditure	-	83,500	85,000	85,800
Capital Expenditure	-	2,500	-	-
Sub-Head 20-104: INSTITUTIONAL REFORMS	-	27,000	11,000	11,000
Recurrent Expenditure	-	27,000	11,000	11,000
Capital Expenditure	-	-	-	-
TOTAL	181,101	522,000	474,000	478,000

Sub-Head 20-101: General

				Rs 000	
Item No.	Details	2014 (Jan - Dec) Actual	2015/16 (Jul - Jun) Estimates	2016/17 (Jul-Jun) Planned	2017/18 (Jul-Jun) Planned
Recurrent Expenditure		175,309	257,080	239,080	242,280
21	Compensation of Employees	-	35,837	37,637	38,237
21110	Personal Emoluments	-	32,027	33,819	34,411
.001	Basic Salary	-	17,534	19,232	19,760
	Minister	-	2,304	2,304	2,304
	Permanent Secretary	-	1,368	1,368	1,368
	Deputy Permanent Secretary	-	924	947	971
	Assistant Permanent Secretary	-	2,105	2,158	2,212
	Office Management Assistant	-	1,997	2,146	2,298
	Manager, Financial Operations	-	651	668	684

VOTE 20-1: Ministry of Financial Services, Good Governance and Institutional Reforms

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				Rs 000			
Item No.	Details			2014 (Jan - Dec) Actual	2015/16 (Jul - Jun) Estimates	2016/17 (Jul-Jun) Planned	2017/18 (Jul-Jun) Planned
		In Post 2014	Funded 2015/16				
	Assistant Manager, Financial Operations		1	-	561	575	590
	Financial Officer/ Senior Financial Officer		2	-	439	900	922
	Procurement and Supply Officer/Senior Procurement and Supply Officer		1	-	439	450	461
	Office Management Executive		1	-	525	538	552
	Management Support Officer		12	-	2,016	2,558	2,664
	Confidential Secretary		3	-	1,198	1,228	1,259
	Word Processing Operator		3	-	604	929	952
	Head Office Care Attendant		1	-	257	264	270
	Office Care Attendant/Senior Office Care Attendant		8	-	1,740	1,784	1,828
	Receptionist/Telephone Operator		1	-	171	176	180
	Driver		2	-	234	240	246
	Total	-	47				
.002	Salary Compensation - 2015			-	425	425	425
.004	Allowances			-	2,135	2,135	2,135
.005	Extra Assistance			-	8,483	8,483	8,483
.006	Cash in lieu of Leave			-	771	819	835
.009	End-of-year Bonus			-	2,318	2,365	2,412
.010	Service to Mauritius Programme			-	360	360	360
21111	Other Staff Costs			-	3,610	3,614	3,618
.001	Wages			-	207	211	215
.002	Travelling and Transport			-	3,088	3,088	3,088
.100	Overtime			-	300	300	300
.200	Staff Welfare			-	15	15	15
21210	Social Contributions			-	200	204	208
22	Goods and Services			-	14,443	14,443	14,443
22010	Cost of Utilities			-	5,788	5,788	5,788
22020	Fuel and Oil			-	240	240	240
22030	Rent			-	2,240	2,240	2,240
22040	Office Equipment and Furniture			-	400	400	400
22050	Office Expenses			-	450	450	450
22060	Maintenance			-	650	650	650
22070	Cleaning Services			-	1,200	1,200	1,200
22100	Publications and Stationery			-	1,450	1,450	1,450
22120	Fees			-	1,500	1,500	1,500
22900	Other Goods and Services			-	525	525	525

VOTE 20-1: Ministry of Financial Services, Good Governance and Institutional Reforms

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		Rs 000			
Item No.	Details	2014 (Jan - Dec) Actual	2015/16 (Jul - Jun) Estimates	2016/17 (Jul-Jun) Planned	2017/18 (Jul-Jun) Planned
26	Grants	141,309	149,300	152,000	154,600
26210	Contribution to International Organisations				
.105	Permanent Court of Arbitration	8,090	8,500	8,500	8,500
26313	Extra Budgetary Units				
.008	Competition Commission	38,580	39,000	40,000	40,500
.015	Financial Intelligence Unit	35,600	33,000	34,000	35,000
.016	Financial Reporting Council	20,453	26,000	26,200	27,100
.064	National Productivity and Competitiveness Council	37,394	41,300	41,800	42,000
.114	National Committee on Corporate Governance	1,192	1,500	1,500	1,500
28	Other Expense	34,000	57,500	35,000	35,000
28216	Transfers to Regional/International Organisations				
.012	Contribution for Operation of Mauritius International Arbitration Centre Limited	34,000	57,500	35,000	35,000
Capital Expenditure		2,008	3,320	1,220	1,220
26	Grants	2,008	2,720	620	620
26323	Extra Budgetary Units				
.008	Competition Commission	249	1,000	100	100
.015	Financial Intelligence Unit	896	200	200	200
.016	Financial Reporting Council	657	1,400	200	200
.064	National Productivity and Competitiveness Council	206	120	120	120
31	Acquisition of Non-Financial Assets	-	600	600	600
31122	Other Machinery and Equipment				
.802	Acquisition of IT Equipment	-	500	500	500
31132	Intangible Fixed Assets				
.401	Upgrading of ICT Infrastructure	-	100	100	100
TOTAL		177,317	260,400	240,300	243,500

Sub-Head 20-102: Financial Services

		Rs 000			
Recurrent Expenditure		1,776	148,600	137,700	137,700
21	Compensation of Employees	-	40,500	40,600	40,600
21110	Personal Emoluments	-	36,500	36,600	36,600
.002	Salary Compensation - 2015	-	360	360	360
.005	Extra Assistance	-	33,000	33,000	33,000
.009	End-of-year Bonus	-	3,140	3,240	3,240
21111	Other Staff Costs	-	4,000	4,000	4,000
.002	Travelling and Transport	-	4,000	4,000	4,000

VOTE 20-1: Ministry of Financial Services, Good Governance and Institutional Reforms

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Rs 000					
Item No.	Details	2014 (Jan - Dec) Actual	2015/16 (Jul - Jun) Estimates	2016/17 (Jul-Jun) Planned	2017/18 (Jul-Jun) Planned
22	Goods and Services	-	106,100	95,100	95,100
22120	Goods and Services				
.007	Fees for Training	-	25,000	20,000	20,000
22900	Other Goods and Services	-	81,100	75,100	75,100
	<i>of which</i>				
.941	Promotion of Financial Services	-	75,000	75,000	75,000
26	Grants	1,776	2,000	2,000	2,000
26210	Contribution to International Organisation				
.036	Eastern and Southern Africa Anti-Money Laundering	1,776	2,000	2,000	2,000
TOTAL		1,776	148,600	137,700	137,700

Sub-Head 20-103: Good Governance

Rs 000							
Recurrent Expenditure				29,641	83,500	85,000	85,800
21	Compensation of Employees			24,498	80,918	82,418	83,218
21110	Personal Emoluments	In Post 2014	Funded 2015/16	21,479	70,883	72,379	73,175
.001	Basic Salary			16,707	25,010	26,361	27,010
	Director General, OPSG	1	1	1,353	1,584	1,584	1,584
	Director	-	1	-	500	1,332	1,332
	Lead Financial & Governance Analyst	5	7	6,084	7,564	7,753	7,947
	Financial & Governance Analyst	7	16	5,301	11,211	11,438	11,786
	Senior Accounting Technician	4	4	2,177	2,310	2,368	2,427
	Office Management Assistant	1	1	341	356	365	374
	Management Support Officer	1	1	291	298	305	313
	Confidential Secretary	1	2	737	849	870	892
	Word Processing Operator	1	1	200	212	217	223
	Office Care Attendant/Senior Office Care Attendant	2	2	224	125	128	131
	Total	23	36				
.002	Salary Compensation - 2015			-	625	625	625
.004	Allowances			655	250	250	250
.005	Extra Assistance			1,497	37,800	37,800	37,800
.006	Cash in lieu of Leave			1,080	1,538	1,577	1,616
.009	End-of-year Bonus			1,541	5,300	5,406	5,514
.010	Service to Mauritius Programme			-	360	360	360
21111	Other Staff Costs			2,909	9,835	9,835	9,835
.001	Wages			-	200	200	200
.002	Travelling and Transport			2,559	9,475	9,475	9,475
.100	Overtime			350	150	150	150
.200	Staff Welfare			-	10	10	10
21210	Social Contributions			110	200	204	208

VOTE 20-1: Ministry of Financial Services, Good Governance and Institutional Reforms

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Rs 000					
Item No.	Details	2014 (Jan - Dec) Actual	2015/16 (Jul - Jun) Estimates	2016/17 (Jul-Jun) Planned	2017/18 (Jul-Jun) Planned
22	Goods and Services	5,142	2,582	2,582	2,582
22010	Cost of Utilities	238	275	275	275
22040	Office equipment and furniture	107	250	250	250
22050	Office Expenses	104	175	175	175
22060	Maintenance	135	250	250	250
22100	Publications and Stationery	3,255	525	525	525
22120	Fees	978	1,087	1,087	1,087
22900	Other Goods and Services	325	20	20	20
Capital Expenditure		-	2,500	-	-
31	Acquisition of Non Financial Assets	-	2,500	-	-
		Project Value Rs 000			
31132	Intangible Fixed Assets				
.801	Acquisition of software	-	2,500	-	-
TOTAL		29,641	86,000	85,000	85,800

Sub-Head 20-104: Institutional Reforms

Rs 000					
Recurrent Expenditure		-	27,000	11,000	11,000
22	Goods and Services	-	27,000	11,000	11,000
22120	Fees				
.008	Fees for Consultant	-	17,000	1,000	1,000
22900	Other Goods and Services				
.943	Financial Crime Commission	-	10,000	10,000	10,000
TOTAL		-	27,000	11,000	11,000

Notes on the Ministry

Mission Statement

To provide guidance and support for the enforcement of good governance, promote financial services and reengineer public sector bodies to eradicate fraud, corruption, malpractices and irregularities in all aspects of public life and restore the national values of the country.

Strategic Direction

- Improve the legal and institutional framework of the financial services sector to enable a more effective tracking and curbing of money laundering and accumulation of wealth through back door mechanisms.
- Accelerate the development of captive insurance, wealth management and asset management in Mauritius and positioning our jurisdiction as a centre for private placements, trading of bonds and other financial instruments.
- Review the general functioning of public sector organisations to significantly reduce misuse and wastage of public funds and ensure a robust, trustworthy, performing and proactive public sector.
- Reinforce core values of the public sector to ensure openness and transparency in the decision making and other processes with a view to enhancing stakeholders' confidence in the public sector.

Key Actions for 2015/2016

- Establishment of a Financial Crime Commission to act as an apex body to oversee the ICAC, the Financial Intelligence Unit and the enforcement department of the Financial Services Commission.
- Introduction of legislation on captive insurance in National Assembly to make Mauritius a captive insurance jurisdiction of choice.
- Review of 50 parastatals and State-Owned Enterprises (SOEs) and restructuring of at least 4 SOEs.
- Training provided to 200 Chairpersons, Board Members and Chief Executive Officers of public sector organisations in good governance.
- Setting up of a performance appraisal system for Chairpersons, Board Members and Chief Executive Officers of public sector organisations.

Human Resource Allocation

The Ministry has 83 funded positions for 2015/2016 and provision has been made for 100 additional staff on contract.