

**GOVERNMENT
OF THE
TURKS AND CAICOS ISLANDS**



**APPROVED BUDGET
2021-2022**

**SELF-FINANCING STATUTORY BODIES
(SUPPORTING SCHEDULES)**

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Self-Financing Statutory Bodies

2021/22- 2023/24

Self-Financing Statutory Bodies		Page #
Self-Financing Statutory Bodies		
<i>Budget Assumptions, Detailed Revenue and Expenditure Budgets and Performance Indicators, Human Resources and Capital Programme</i>		
Airport Authority		
<i>Assumptions</i>		1.1 - 1.7
<i>Programme and Performance Indicators</i>		1.8 - 1.10
<i>Income and Expenditure Estimates</i>		1.11
<i>Human Resource Estimates</i>		1.12 - 1.13
<i>Capital Expenditure Estimates</i>		1.14
Financial Services Commission & FSC Property Holding Company Ltd.		
<i>Assumptions</i>		2.1 - 2.4
<i>Programme and Performance Indicators</i>		2.5 - 2.6
<i>Income and Expenditure Estimates</i>		2.7 - 2.8
<i>Human Resource Estimates</i>		2.9 - 2.10
<i>Capital Expenditure Estimates</i>		2.11
National Insurance Board		
<i>Assumptions</i>		3.1 - 3.2
<i>Programme and Performance Indicators</i>		3.3 - 3.4
<i>Income and Expenditure Estimates</i>		3.5 - 3.6
<i>Human Resource Estimates</i>		3.7
<i>Capital Expenditure Estimates</i>		3.8
Ports Authority		
<i>Assumptions</i>		4.1 - 4.4
<i>Programme and Performance Indicators</i>		4.5 - 4.6
<i>Income and Expenditure Estimates</i>		4.7
<i>Human Resource Estimates</i>		4.8
<i>Capital Expenditure Estimates</i>		4.9
Telecommunications Commission		
<i>Assumptions</i>		5.1 - 5.4
<i>Programme and Performance Indicators</i>		5.5 - 5.6
<i>Income and Expenditure Estimates</i>		5.7
<i>Human Resource Estimates</i>		5.8
<i>Capital Expenditure Estimates</i>		5.9

**GOVERNMENT
OF THE
TURKS AND CAICOS ISLANDS**



**AIRPORT AUTHORITY
SELF-FINANCING**

1. The Budget Main Assumptions

This budget is compiled on the assumptions that:

- There will be no transfers to TCIG.
- The shortfall in the budget (recurring and capital) will be financed by the TCIAA Reserved Funds.

2. The Projected Revenue is based on the following assumptions:

a) Departure Tax, Security Charge, Security Recovery Charge, User Fee and Airport Development Charge

- Commercial Passengers projected as set out in the revenue projection schedule, based on an average of 86% of the 2019 - 2020 numbers;
- In transit Passengers projected as set out in the revenue projection schedule, based on an average of 85% of the 2019 - 2020 numbers;
- FBO passengers projected as set out in the revenue projection schedule, based on an average of 86% of the 2019 -2020 numbers;
- The Total overall passengers projected as set out in the revenue projection schedule, based on an average of 85% of the 2019 -2020 numbers;
- No increase in Rates.

b) Air Navigational, Landing and Parking Fees

- A circa 67% of the 2019 -2020 total is projected for aircraft landing and parking fees. It must be noted that airlines are currently using smaller aircrafts into the jurisdiction and these attract lower rates.

c) Common User Fees

- International Counter space at the Providenciales International Airport is based on International passenger numbers at a rate of \$5.00 per passenger

3. Dues, Rents, & Other Charges

a. Rent Income

This is based on actual rental rates charged for the various areas listed below:

- Domestic Counter space at the Providenciales International Airport is based on a per counter rate;
- Counter space at the JAGS McCartney international Airport is charged on a per counter bases;
- Storage Grand Turk;
- Rental of space for Equipment in Providenciales;
- Lease of land to M. Aviation Ltd.

b. Car Park Revenue

This represents revenue collected from the general public for the use of the Public Parking Lot in Providenciales and it is projected to increase by 114% over the 2019 - 2020 income.

4. Other Income

This amount represents revenue collected from other sources outside of our main revenue stream for example Interest Income, Janitorial Services, income from Trolleys etc., and this is projected at 55% of the revenue collected in 2019 -2020.

5. Salaries and Wages

➤ The Increase in the staff complement is based on the 2020-2021 Approved Revised Budget:

- ✓ Junior Accountant from 1 to 2;
- ✓ Airport Supervisor from 1 to 2;
- ✓ Airside Operations Officer from 0 to 1;
- ✓ Airside Safety Officer from 0 to 1;
- ✓ Apron Controllers from 10 to 11;
- ✓ ATC Assistants from 8 to 10;
- ✓ Car Park Attendants from 3 to 4;
- ✓ Chief AIS Officer from 0 to 1;
- ✓ Crew Manager from 13 to 15;
- ✓ Director of MET from 0 to 1;
- ✓ Executive Terminal & Marketing Manager from 0 to 1;
- ✓ Fire Fighters from 65 to 68;
- ✓ Fleet Manager from 0 to 1;
- ✓ Human Resources Clerk from 0 to 1;
- ✓ IT Manager from 0 to 1;
- ✓ IT Technician from 0 to 3;
- ✓ Maintenance Technician from 11 to 14;
- ✓ Maintenance/Mechanical / Electrical Engineer from 0 to 1;
- ✓ Security Officers from 79 to 89; This increase is to facilitate staffing of the Hold Baggage Screening which was previously operated by a private security firm but they didn't reach ASSI requirement, hence the TCIAA had to take over the operations. This operations was managed by the off duty officers which resulted in overtime. It must also be noted that this is also a revenue centre.
- ✓ Security Operations Manager from 0 to 1;
- ✓ Security Q.A Officer from 0 to 1;
- ✓ Senior Security Officer from 7 to 9;
- ✓ Station Manager from 1 to 2;
- ✓ Terminal Manager from 1 to 0 (position made redundant effective 30 June 2021 and upgraded to Executive Terminal & Marketing Manager);
- ✓ Watch Manager from 4 to 6;
- ✓ General Helper / Caretaker from 11 to 13;
- ✓ Cleaner from 32 to 35;

➤ Increase and opening of new positions are due to regulatory compliance.

➤ Overtime budgeted is driven by the volume & scope of work at 7% of gross salary and wages. This provision is to account for the likely flight delays resulting from the implementation of the COVID-19 Protocols.

➤ Vacant positions are budgeted at 7 months.

6. Allowances

a. Staff Housing Allowance

This allowance is paid to the following employees:

- Those who have been transferred from their home base to another Island. These employees are paid this allowance for a maximum of five years;
- Those who have been employed from outside of the Turks and Caicos Islands. These employees are paid this allowance in the first case up to five (5) years.

b. Responsibility Allowance

The provision represents the payment of a responsibility allowance to staff members for carrying out additional duties outside their scope of work. For example, payment to the Safety Manager for carrying out the responsibility as the Web Master for the Authority. And persons carrying out various functions in addition to their base position.

These responsibilities do not form a part of their core Job Description nor is additional compensation included in their salaries because if the person is removed from carrying out the duties the Responsibility Allowance is removed from the employee.

7. National Insurance Scheme

The increase in the National Insurance contribution is as a result of the increase in the staff complement.

8. National Health Insurance Plan

The increase in the NHIP contribution is as a result of the increase in the staff complement.

9. Other Staff Related Cost

a. Critical Illness and Accident Medical Insurance

Despite the introduction of the National Health Insurance Plan, it is clear that the plan is not capable of handling Critical Illnesses (e.g. Cancer, Heart problems etc.) and Accident Medical (which requires the patient to be flown out by air Ambulance). As a result of this, the Board of Directors have decided that the modification of this insurance to cover critical illness only would greatly assist the NHIP and the Government to defray this cost.

This approach and type of insurance is also being explored by other private sector companies and has resulted in a significant cost reduction to the Government.

b. Other Staff Related Cost

This cost covers payments for medical examinations for the Air Traffic Controllers, Flight Information Officers, Assistant Air Traffic Controllers and Approach Controllers and drug testing across the authority. These checks are required under the Regulation – Regulatory compliance.

Below is a Breakdown.

Critical Illness and Accident Medical Insurance	\$	103,260.72
Medical Examination/Testing	\$	19,371.60
Provision for ATC Competency Check	\$	15,000.00
Provision for Work Permits and other Staff Related Cost	\$	77,710.00
Provision for Staff Increments	\$	99,178.81
Total	\$	314,521.13

10. Directors Fees and Other Directors Expenses

The assumptions for Board Fees and Other Directors Expenses are as follows:

- 12 Board meetings for the year;
- Board Secretary travelling from Grand Turk;
- Lunch and Snacks for Directors at the various meetings;
- Board Secretary Fees.
- Board Training.
This amount also includes Directors Airfare and Accommodation.

11. Local Travel and Subsistence

This includes the following:

- a. The shipping of supplies, vehicles and equipment around the islands;
- b. Staff travel around the aerodromes to carry out works;
- c. Staff accommodation and meals for staff travel around the aerodromes to carry out works.

It must be noted that only necessary travel will be done by officers during these challenging times, more focus will be virtual meetings and problem solving and the utilisation of officers in the various islands.

12. International Travel and Subsistence

This covers airfare, accommodation and subsistence for employees attending necessary conferences, meetings and marketing of the Islands in order to attract more tourists to our Islands. We will focus more on webinars and other forms of communications for training and development.

13. Utilities

a. Electricity Charge

The electricity cost provision represents provision for Providenciales, JAGS McCartney, South Caicos, Salt Cay, North Caicos and Middle Caicos Aerodromes.

b. Water Charge

The Water Cost provision represents provision for Providenciales, JAGS McCartney, South Caicos, Salt Cay, North Caicos and Middle Caicos Aerodromes.

14. Communications Expenses

a. Communication Lease

This is the leasing of special circuits from LIME to be used:

- To operate the Airlt system which is used to enable the Airlines to communicate with their existing providers which is done on a private network; (compliance)
- To communicate with the FAA Miami Centre, this is done by a shout down line which is also on a private network which is a compliance requirement;
- Linking the Towers in the various Islands which is a compliance requirement.

b. Line Rental

Because of the redundancy requirement in the Aviation Industry to ensure safety and security, the Authority is required to rent a number of lines. Some examples of the lines required under the Regulation are:

- ◆ Hot line to the Police Station in all the islands that have an Aerodrome;
- ◆ Hot line to the Fire Station in all the islands that have an Aerodrome with a Tower;
- ◆ Hot line between Towers;
- ◆ Telephone in all the Towers;
- ◆ Internet in all the Towers;
- ◆ Fax machine in all the Towers;

In addition to the above, Telephone, Internet, Fax lines for the administration Offices in Grand Turk and Providenciales and the operating cost for the satellite base phones for the various aerodromes.

15. MAINTENANCE EXPENSES

a. Maintenance of Aviation and other Equipment

The provisions for Maintenance of Aviation and other Equipment expense is driven by management's rigorous preventative maintenance program throughout the islands and the repairs and upgrade/refurbishments to the ATC equipment's in the islands.

b. Garbage Disposal

The provision for Garbage disposal is based on passenger movements at the Providenciales Airport.

c. Aerodrome Maintenance

This includes repairs and maintenance to the following:

- General maintenance work at the various aerodromes around the islands;
- North and Middle Caicos Fire Vehicle maintenance;
- South Caicos Airside Cleaning and Fire Vehicle Maintenance;
- Salt Cay Runway, Vegetation, and Fire Vehicle Maintenance;
- Grand Turk Fire Vehicle Maintenance;

d. Maintenance of Building

The provision for the repairs and maintenance of buildings in all islands.

e. Repairs to Other Equipment

This expense covers the repairs to the Office and Terminal equipment that are not directly related to the Aerodrome, but are necessary to support operations and compliance, both safety, regulatory and security.

f. Repairs and Maintenance of Vehicles

This expense covers the repairs and maintenance of the Authority's Vehicles in all the Islands which includes petrol, servicing and spares purchased for the other vehicles.

g. Maintenance of Air Conditioning Systems

This covers preventative maintenance program which is being carried out by our maintenance team throughout the Islands. This program would result in the reduction of electricity cost, replacement cost and maintenance cost.

16. Other Supplies, Materials and Equipment

a. Cleaning Materials

Cleaning Materials increase is as a result of the increased frequency of cleaning driven by the pandemic.

b. Security Equipment/Equipment Cost

This provision represents the purchasing of supplies for the Itemizer and other security accessories for the officers which is a compliance requirement. Also, the maintenance of Security equipment.

17. Uniforms & Protective Clothing

This represents the provision for uniforms for our Security Officers, Night Watchmen, Apron Controllers, Approach Controllers, Air Traffic Controllers, Assistant Air Traffic Controllers, AIS Officers, Car Park Attendants, Maintenance and Engineering, Firemen, Cleaners and Administrative Staff.

18. Professional and Consultancy Services

a. Professional Consultancy

This includes the following:

- Consultant for the development of a Strategic Plan for Providenciales Aerodrome Expansion
- Aerodrome Master Plan Consultant;
- Aviation Consultant;
- Turks & Caicos Islands Civil Aviation Authority
- Legal Fees;
- **Navids Flight Checks** - These are annual checks required by the Civil Aviation Regulations to maintain compliance. These checks must be done at each of the six aerodromes.
- Aerodrome works consultants
- Pension, Gratuity, & Credit Union Review Consultancy Fee

b. Technical References

This includes the provision for the upgrade of the Instrument Flight Procedures and Aeronautical Information Publication as a result of the expansion of the Providenciales Aerodrome and the updating of the Library with the requisite ICAO documents. This is to satisfy regulatory compliance and support more in-house working in a more efficient and effective manner.

19. Computer Software and Other Licensing

This includes licenses for the following:

- Sage 50 Accounting Software US Edition;
- McAfee;
- CUSS and EASE System Support - Airlt (Amadeus);
- HURRTRAK Advanced;
- TIMECLOCK Plus and TIMECLOCK Cloud;
- Sage Fixed Asset;
- SMS Software, and Office 365 Business.

20. Insurance

The projected increase in insurance is as a result of the increase in the asset base of the Authority, resulting from the numerous capital projects being undertaken.

21. Hosting and Entertainment

This represents the amount provided for:

- Airline Hosting
- Staff BBQ
- Professional Days
- Christmas Social for Employees and Stakeholders;
- Opening of Completed Capital projects;

22. Training

This represents necessary trainings for all departments for the operations of the Airports

- Aerodrome Personnel
- Air Traffic
- COO Office
- Finance
- Fire Department
- Human Resources Department
- Security
- Terminal Department

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Programme and Performance Indicators for April 2021 - March 2022

AIRPORT AUTHORITY

STATUTORY BODY SUMMARY						
MISSION:						
To Protect the Revenue of the TCIAA in an effort to satisfy Legislative obligations, as well as to develop and improve the Aerodromes in the TCI to facilitate the safe movement of aircrafts and passengers during this period of the global pandemic.						
STRATEGIC PRIORITIES:						
Complete the construction of the South Caicos Terminal and Combine Services Buildings which will remove the restrictions on the aircraft size which can result in increased passenger numbers.						
Complete the construction of the Providenciales Control Tower and Combine Services Building which would result in an improved service to the users of our air space, improve working space for staff and parking facility for our fleet of fire vehicles.						
Complete the construction of the Providenciales Head Office Building which would result in an improved working space for staff and better able to service the public needs.						
Complete the construction of the Grand Turk Fire Station Building which would result in an improved working space for staff and parking facility for our fleet of fire vehicles.						
Continue works in collaboration with the Ministry of Finance for the development of a strategic plan for the expansion of the Providenciales Aerodrome.						
Continue to work in collaboration with the Turks and Caicos Hotel and Tourism Association and TCIG Tourist Board to market the Turks and Caicos Islands as the most sought-after destination post the pandemic.						
Carry out the much needed repair and maintenance works on our main gateway airport runways, taxiways, and apron at Providenciales and Grand Turk aerodrome. Focus on mitigating disruptions of air traffic at Providenciales, while presenting growth opportunities for Grand Turk.						
Construct the southern perimeter fence at the South Caicos Aerodrome which will enable the TCIAA to obtain complete certification of the airport, including the ability to accommodate scheduled international commercial operations.						
Collaborate with our stakeholders, including the Ministry of Health, Border Control, the Airlines, and other tourism partners, to ensure that the covid 19 protocols are commensurable. Particularly paramount in assuring customer confidence and comfort during this time of the global pandemic.						
MINISTRY EXPENDITURE - BY PROGRAMME						
Code	2019/20 Actual	2020/21 Approved Revised Budget	2020/21 Forecast Outturn	2021/22 Budget Estimates	2022/23 Forward Estimates	2023/24 Forward Estimates
Personnel Emoluments	\$ 10,419,584	\$ 12,105,835	\$ 11,422,124	\$ 13,354,888	\$ 14,968,653	\$ 14,968,653
Operating Expenditure	\$ 10,816,951	\$ 10,708,931	\$ 10,172,629	\$ 25,793,044	\$ 15,685,654	\$ 16,188,560
Capital Expenditure	\$ 8,666,319	\$ 14,814,215	\$ 5,407,185	\$ 21,874,343	\$ 1,675,000	\$ -
TOTAL AGENCY BUDGET CEILING	\$ 29,902,854	\$ 37,628,981	\$ 27,001,937	\$ 61,022,275	\$ 32,329,306	\$ 31,157,213
STATUTORY BODY STAFFING RESOURCES – Actual Number of Staff by Category						
Executive/Managerial	10	13	9	14	14	14
Technical/Front Line Services	189	264	242	295	295	295
Administrative Support	10	11	12	18	18	18
Wages Staff	54	56	42	61	61	61
TOTAL AGENCY STAFFING	263	344	305	388	388	388
PROGRAMME PERFORMANCE INFORMATION						
KEY PROGRAMME STRATEGIES FOR 2020/21			ACHIEVEMENTS/PROGRESS IN 2020/21			
With the completion of the Rehabilitation of the Grand Turk Terminal Building, this will result in a better facility for the travelling public in and out of the Island.			The Grand Turk Terminal Building Domestic Area was reopened to the public on July 30, 2019. However, the International Arrival Area, works are ongoing due to the delay in materials beyond the control of the contractor. The project was completed in June 2020.			
With the completion of Resurfacing works to the Salt Cay Runway, Apron and refurbishing of the Terminal Building, this will allow for larger aircrafts to land which would result in the increase in passenger numbers and a better facility for the travelling public in and out of Salt Cay. This will also see the removal of the operational restrictions.			A TEMPORARY - CERTIFICATE OF SUBSTANTIAL PERFORMANCE OF THE CONTRACT was issued on March 7, 2020, with the final completion Certificate issued by the Engineers/Project Manager (WSP) in November 2020 after carrying out their final inspection. The final retention on this project of \$249,921.94, was paid out in February 2021.			
With the Purchase of this Fire Truck for Providenciales Aerodrome, we will be able to maintain the Airport category and improve operational reliance and remove dependency on external support.			All vehicles were received, commissioned and put into operation by the Authority in October 2020.			

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Programme and Performance Indicators for April 2021 - March 2022

AIRPORT AUTHORITY

PROGRAMME PERFORMANCE INFORMATION	
KEY PROGRAMME STRATEGIES FOR 2020/21	ACHIEVEMENTS/PROGRESS IN 2020/21
The Completion of the Grand Turk Aerodrome perimeter fence will secure the aerodrome and the removal of the operational restrictions.	The rehabilitation works on the Grand Turk perimeter fence was completed in March 2021
Work in collaboration with the Turks and Caicos Hotel and Tourism Association and TCIG Tourist Board to market the Turks and Caicos Islands as the most sought after destination.	This collaboration is ongoing.
PROGRAMME PERFORMANCE INFORMATION	
KEY PROGRAMME STRATEGIES 2020/21 (Aimed at improving programme performance)	
With the completion of the South Caicos Terminal and Combine Services Buildings, this will allow for larger aircrafts to land which would result in the increase in passenger numbers, a better facility for the travelling public in and out of South Caicos, better facilities for our Fire Fighters and fire fighting equipment. This will also see the removal of the operational restrictions. This project is expected to be completed in the first quarter of the next budget year.	
With the completion of the staff facilities in Providenciales and Grand Turk, there will be an improvement in Environmental, Health and Safety which will result in better working condition for the staff. In addition, this will also provide better facilities for the Authority's equipment resulting in a reduction in the operating cost. These projects are expected to be completed in this budget year.	
With the Global Pandemic the Authority continue to work with its customers in setting up payment plan to liquidate their debt with the Authority.	
KEY PROGRAMME STRATEGIES FOR 2021/22	
Complete the construction of the South Caicos Terminal and Combine Services Buildings which will remove the restrictions on the aircraft size which can result in increased passenger numbers.	
The Contract was executed on April 7, 2020, since then the design has been completed and approved by the regulators and the planning department. The Demolition works for existing terminal and tower structures completed, with the Terminal and Combine Service Building Substructure works in progress. The project is schedule to be completed in April 2022.	
Complete the construction of the Providenciales Head Office Building which would result in an improved working space for staff and better able to service the public needs.	
The Contract was executed on July 6, 2020, since then the design has been completed and approved by the planning department. The project is 60% complete and is schedule to be completed by July 5, 2021.	
Complete the construction of the Providenciales Control Tower and Combine Services Building which would result in an improved service to the users of our air space, improve working space for staff and parking facility for our fleet of fire vehicles.	
The Contract was executed on May 21, 2020, however, due to some technical issues the project was delayed and the contract was amended on December 21, 2020 with a new commencement date of February 8, 2021 and a completion date of February 7, 2022.	
Introduce payment plans for customers to pay their current debt plus a percentage of their old debt.	
We continue to work with our customers.	
With the completion of Fire Hall in Grand Turk, our Fire Fighters will be better accommodated and fire fighting equipment better secured.	
"The project was at 17% as of reporting date. After two extensions, no further extension was granted on the last completion date which was December 6, 2020, the Contractor has failed to complete the project.	
The total amount paid to the contractor at the reporting date is \$186,013.27 inclusive of the advance payment. The Authority also holds a retention off \$10,715.23.	
The Contractor Provided all insurance certificates and Security Bonds, however, for the Materials and Labour Bond he provided less than 10% which is required under the contract.	
The Authority has since submitted a request to the Procurement Board for Single Source to complete the contract and the approval was granted with the recommencing date of the project being March 1, 2021 with a completion date of July 31, 2021. The contractor was advanced a further \$76,233.61 with no security to cover this advance. The project is now 18% complete.	

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Programme and Performance Indicators for April 2021 - March 2022

AIRPORT AUTHORITY

KEY PERFORMANCE INDICATORS	2019/20 Actual	2020/21 Revised Plan	2020/21 Outturn	2021/22 Estimate	2022/23 Estimate	2023/24 Estimate
Output Indicators (the quantity of output or services delivered by the programme)						
Revenue Passenger Numbers	522,956	105,423	109,315	467,767	467,767	467,767
Revenue Aircraft Movement Numbers	24,205	13,237	7,475	9,682	9,682	9,682
Debtors Collection Percentage within 30 Days	56%	55%	40%	40%	40%	40%
Creditors Payment Percentage within 30 Days	67%	65%	80%	65%	65%	65%
Outcome Indicators (the planned or achieved outcomes or impacts of the programme and/or effectiveness in achieving programme objectives)						
Aircraft size into South Caicos (kg)	10,278	10,278	10,278	10,278	10,278	10,278
Debtors Collection received within 30 Days	57%	59%	54%	55%	55%	55%
Passenger numbers to South Caicos	10,251	3,763	3,860	4,100	4,100	4,100
Passenger numbers to Salt Cay	264	102	151	106	106	106
Landing to South Caicos	1,570	572	365	628	628	628
Landing to Salt Cay	264	82	62	106	106	106
Debtors collection	3%	4%	3%	3%	3%	3%

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Estimates of Income and Expenditure for April 2021 - March 2022

AIRPORT AUTHORITY

Description	2019/20	2020/2021		2021/2022	2022/2023	2023/2024	
	Unaudited Actuals	Approved Budget	Revised Budget	Unaudited Outturn	Estimate	Forward Estimate	Forward Estimate
Passenger Facility Fees	24,251,829	14,509,288	4,758,677	4,661,462	20,663,279	25,829,098	26,991,408
Airport Development Charge	10,980,500	6,481,360	2,108,461	2,135,972	9,355,340	11,694,175	12,220,413
Aircraft Landing & Parking Fees	2,694,026	1,663,599	896,254	1,228,996	1,814,112	2,267,640	2,369,684
Dues, Rents, & Other Charges	3,220,198	2,399,835	1,437,902	1,526,205	2,737,413	2,874,283	3,003,626
Security Recovery Charge	2,635,110	1,588,375	492,265	474,855	2,297,380	2,871,725	3,000,953
Other Operational Income	386,460	105,281	88,044	107,795	181,410	190,481	199,052
TOTAL INCOME	44,168,122	26,747,738	9,781,605	10,135,285	37,048,934	45,727,403	47,785,136
Salaries	7,450,415	9,577,275	8,897,292	8,683,754	9,610,655	10,525,726	10,525,726
Wages	730,606	837,623	837,623	801,010	966,926	1,347,746	1,347,746
Overtime	846,827	520,745	520,745	342,600	740,431	831,143	831,143
Allowances	558,786	815,684	768,128	673,801	834,572	935,802	935,802
National Insurance Contributions	416,125	523,488	487,412	460,136	540,134	606,908	606,908
National Health Insurance Contributions	278,065	350,083	325,794	306,110	362,902	407,039	407,039
Provision for staff Salary Increment	-	87,451	87,451	-	94,381	98,946	98,946
Other Staff Related Cost	138,761	185,557	181,391	154,713	204,887	215,342	215,342
Employment Costs	10,419,584	12,897,905	12,105,835	11,422,124	13,354,888	14,968,653	14,968,653
Directors' fees and expenses	72,154	74,000	59,000	73,131	94,250	94,250	94,250
Local Travel and Subsistence	98,476	39,795	39,795	53,037	46,955	46,955	46,955
International Travel and Subsistence	76,614	25,322	3,921	-	28,600	28,600	28,600
Utilities	1,284,405	1,414,354	1,414,354	1,136,266	1,412,846	1,483,488	1,557,663
Communications Expenses	203,013	221,892	221,892	182,953	223,315	234,480	246,204
Office Expenses	29,510	75,385	75,385	22,460	61,050	61,050	61,050
Maintenance Expenses	1,235,252	980,592	874,938	598,033	12,209,250	1,220,925	1,281,971
Other Supplies, Materials, and Equipment	262,296	185,600	185,600	142,565	384,110	384,110	384,110
Uniforms & Protective Clothing	41,129	82,000	82,000	48,650	274,858	374,858	474,858
Professional and Consultancy Services	686,244	945,000	937,500	665,285	2,222,000	690,500	725,025
Computer License Software and Hardware Maintenance	147,019	285,940	285,940	175,442	319,200	319,200	319,200
Insurance	550,831	682,000	682,000	743,999	847,957	915,793	989,057
Hosting and Entertainment	28,817	35,980	23,980	10,816	53,850	53,850	53,850
Training	380,131	129,373	21,844	27,359	583,835	583,835	583,835
Advertising and Promotions	13,322	21,260	10,260	3,919	16,100	16,100	16,100
Discount on Landing Fees	68,324	59,500	59,500	9,916	70,000	70,000	70,000
Subscriptions and Contributions	12,321	35,000	32,000	-	89,000	89,000	89,000
Auditing and Accounting	100,539	100,000	200,000	218,182	100,000	100,000	100,000
Rental Discount	137,802	229,589	229,589	533,367	250,000	250,000	250,000
Depreciation and Amortisation	4,677,824	4,879,056	4,879,056	5,322,606	6,216,261	8,379,051	8,527,224
Bad debt write off/increase provisions	249,993	250,000	250,000	-	250,000	250,000	250,000
Debt service Interests	346,176	61,470	61,470	62,541	-	-	-
Bank Charges	15,526	18,608	18,608	12,091	18,608	18,608	18,608
Other Operating Expenses	99,232	85,260	60,300	130,011	21,000	21,000	21,000
Operating Costs	10,816,951	10,916,976	10,708,931	10,172,629	25,793,044	15,685,654	16,188,560
Total Expenditure	21,236,535	23,814,880	22,814,766	21,594,753	39,147,932	30,654,306	31,157,213
Operating Surplus/Deficit before Capital Projects	22,931,587	2,932,858	(13,033,161)	(11,459,468)	(2,098,998)	15,073,096	16,627,923
Capital Projects	8,666,319	18,703,997	14,814,215	5,407,185	21,874,343	1,675,000	-
Cash Funding Required to Support Operating Expenditure and Capital Projects	24,975,037	37,389,822	32,499,925	21,679,331	54,556,014	23,700,256	22,379,989
Net Surplus/Deficit before Debt Servicing and Transfer to TCIG	19,193,085	(10,642,084)	(22,718,320)	(11,544,047)	(17,507,080)	22,027,147	25,405,147
Principal Repayment	8,837,500	6,628,125	6,628,125	6,628,125	-	-	-
Transfers to Government	4,000,000	4,000,000	1,759,107	1,759,107	-	-	-
Bank Releases for Capital Projects	8,500,000	30,000,000	32,000,000	4,881,720	22,000,000	-	-
Net Surplus/Deficit	14,855,585	8,729,791	894,447	(15,049,559)	4,492,920	22,027,147	25,405,147

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Estimate of Human Resources for April 2021 - March 2022

AIRPORT AUTHORITY

AIRPORT AUTHORITY	2020-2021		2021-2022	
	Human Resources	Payroll Cost Estimate	Human Resources	Payroll Cost Estimate
Chief Executive Officer (7 Months)	1	168,989	1	99,167
Chief Executive Officer - Deputy (7 Months)	1	75,000	1	58,333
Chief Operations Officer	1	95,000	1	95,000
Accountant	2	96,600	2	96,600
Accountant - Junior	1	33,750	2	90,000
Accounting Officer	2	84,000	2	84,000
Accounting Officer - Assistant	2	60,360	2	60,360
Air Traffic Controller (7 Months)	0	-	1	17,811
Air Traffic Controller	6	190,397	5	167,498
Air Traffic Controller - Approach (7 Months)	0	-	4	86,940
Air Traffic Controller - Approach	14	491,418	10	377,775
Airport Supervisor (7 Months)	0	-	1	25,760
Airport Supervisor	1	44,160	1	44,160
AIS Officer	3	79,523	3	79,523
Apron Controllers (7 Months)	0	-	1	15,867
Apron Controllers	10	269,756	9	242,556
ATC Assistants (7 Months)	0	-	3	42,866
ATC Assistants	8	195,960	7	171,465
Car Park Attendant (7 Months)	0	-	1	12,478
Car Park Attendant	3	67,275	3	67,275
Chief AIS Officer (7 Months)	0	-	1	22,741
Cleaning /Stock Room Supervisor	4	85,268	4	85,268
Crew Manager (7 Months)	0	-	4	63,466
Crew Manager	13	353,597	11	299,198
Curbside Officer	4	88,399	4	108,799
Director Of MET	0	-	1	75,210
Electrical / Radio Technician (7 Months)	0	-	4	81,981
Electrical / Radio Technician	8	238,209	4	142,651
Engineering / Maintenance Manager	1	65,550	1	65,550
Engineering / Maintenance Supervisor (7 Months)	2	52,702	2	48,300
Executive Air Traffic Services Manager	1	75,210	1	75,210
Executive Assistant	1	45,802	1	45,802
Executive Terminal & Marketing Manager(9 Months)*	1	65,550	1	65,550
Facilities Manager	1	55,000	1	55,000
Financial Controller	1	129,323	1	129,323
Fire Fighter (7 Months)	0	-	6	95,199
Fire Fighter	65	1,767,987	62	1,686,388
Fire Service Manager	1	55,200	1	55,200
Fleet Manager (7 Months)	0	-	1	25,760
Flight Information Officer	5	100,057	5	100,057
Grounds / Service Man	1	24,495	1	24,495
Human Resources Assistant	1	29,000	1	29,000
Human Resources Clerk	0	-	1	24,495
Human Resources Manager	1	60,168	1	60,168
IT Manager (7 Months)	0	-	1	43,873
IT Technician	0	-	3	86,774
Maintenance Technician (7 Months)	0	-	1	18,885
Maintenance Technician	11	345,589	13	410,339
Mechanical / Electrical Engineer (7 Months)	0	-	1	32,083
Met Officer	1	38,985	1	38,985
Principle Apron Controller	1	37,260	1	37,260
Safety Manager (7 Months)	1	48,300	1	28,175
Security Admin Officer	1	27,200	1	27,200
Security Manager	1	65,550	1	65,550
Security Officers (7 Months)	0	-	5	79,333
Security Officers	79	2,148,783	84	2,284,782
Security Operations Manager (7 Months)	0	-	1	33,810
Security Q.A Officer (7 Months)	0	-	1	24,010
Security Supervisors	7	231,454	6	198,389
Senior Accountant	1	57,960	1	57,960

Senior Air Traffic Controller	1	41,860	1	41,860
Senior Security Officer (7 Months)	0	-	2	35,420
Senior Security Officer	7	211,830	7	211,830
Station Manager (7 Months)	0	-	1	23,345
Station Manager	1	40,020	1	40,020
Stores Clerk	1	27,200	1	27,200
Stores Clerk - Assistant	1	24,000	1	24,000
Systems Administrator	1	55,200	1	55,200
Terminal Assistant Manager	1	33,065	1	33,065
Training Manager	2	110,531	2	110,531
Watch Manager (7 Months)	0	-	2	31,733
Watch Manager	4	108,799	4	108,799
	288	8,897,292	326	9,610,655
Watchman (7 Months)	0	-	5	66,000
Watchman	13	237,380	9	205,920
General Helper/Caretaker (7 Months)	0	-	5	50,820
General Helper/Caretaker	11	189,940	8	166,566
Cleaner (7 Months)	0	-	13	120,120
Cleaner	32	410,303	22	357,500
	56	837,623	62	966,926
	344	9,734,914	388	10,577,581

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS
Estimates of Capital Projects for April 2021 - March 2022
AIRPORT AUTHORITY

Project Number	Funding Source	Project Title	Cost	Committed Fund		Budget	Budget	Budget
				2019/2020	2020/2021	2021/2022	2022/2023	2023/2024
The below Capital Projects (Fixed Assets) were approved in 2019 - 2020 but spending will commence in 2020 - 2021 and beyond								
-		GDT Terminal Rehabilitation *	96,886		96,886			
-		GDT Fire Department	500,000		82,930	417,070		
-		New Control Tower and Firehall for Providenciales Airport	5,000,000			4,500,000	500,000	
-		XSC Terminal	10,500,000		928,267	8,571,733	1,000,000	
-		Computers, Servers, & Printers	136,564	136,564				
-		PLS Head Office Building	1,750,000	350,000	504,927	720,073	175,000	
-		Aviation & Security Equipment	580,705	580,705				
-		Fire Trucks (2) - Providenciales	1,700,000	1,015,489	684,511			
Total Capital Projects (Fixed Assets) Value Approved for 2019 - 2020			20,264,155	2,082,758	2,297,520	14,208,877	1,675,000	-
Capital Projects (Fixed Assets) Approved for 2020 - 2021								
		Terminal & Airside Equipment	822,100		200,000	622,100		
		Motor Vehicle	150,000			150,000		
Total Capital Projects (Fixed Assets) Value Approved for 2020 - 2021			972,100	-	200,000	772,100	-	-
Capital Projects (Fixed Assets) Proposed for 2021 -2022								
		Computer Equipment	75,300			75,300		
		Furnitures, Fixtures, & Equipment For Terminal and Other TCIAA Buildings	1,640,000			1,640,000		
		Motor Vehicle	50,000			50,000		
		Aviation Equipment	922,000			922,000		
		Terminal & Airside Equipment	878,067			878,067		
		Air Condition Equipment	418,600		7,600	411,000		
		Apron, Runway, & Taxiway	-			-		
		Perimeter Fencing - XSC	400,000			400,000		
		Fire Ground Development	22,000			22,000		
		Airside Walk Way Canopy in PLS Airport	1,200,000			1,200,000		
		Hydrostatic Testing Equipment & Room Project	120,000			120,000		
		High Mast Light - XSC	-			-		
		6X6 Fire Truck - GDT	1,000,000			1,000,000		
		XSC Terminal Building - Temporary	175,000			175,000		
Total Capital Projects (Fixed Assets) Value Proposed for 2021 - 2022			6,900,967	-	7,600	6,893,367	-	-
Summary of Capital Projects (Fixed Assets) Spending in 2020 - 2021 (Approved and Proposed)								
Total Projects Value Proposed for 2019 - 2020			20,264,155	2,082,758	2,297,520	14,208,877	1,675,000	-
Total Projects Value Proposed for 2020 - 2021			972,100	-	200,000	772,100	-	-
Total Projects Value Proposed for 2021 - 2022			6,900,967	-	7,600	6,893,367	-	-
Total Spending			28,137,221	2,082,758	2,505,120	21,874,343	1,675,000	-

**GOVERNMENT
OF THE
TURKS AND CAICOS ISLANDS**



**FINANCIAL SERVICES COMMISSION
SELF-FINANCING**

General Assumptions

Revenue

- i) Incorporations will return to 90% of average pre COVID-19 level.
- ii) New insurance licences will return to 90% of average pre COVID-19 level.
- iii) The TCI will not be significantly impacted by any major natural disasters .
- iv) Strike off of 10% of companies for various non-compliance issues.
- v) The licencing of one credit union

Expenses

- i) Filling all existing vacancies by November 2021.
- ii) Adding one new Commissioner to the Board of Commissioners by November 2021.
- iii) Securing the necessary approval for its various business cases, including for the
- iv) renovation/retrofitting of the new building and the purchase of fixed assets.
- v) Overseas travels resuming with some level of normalcy by September 2021.
The Commission will be required to act as liquidator of last resort for six insolvent
- vi) companies.
- vii) Completion of 20% of the Commission's risk based regulatory framework.
- viii) Complete the implementation of the Commission's crisis management framework.
- ix) Digitalisation of NPOs. DNFBPs and CSPs records.
Establishment of a framework for the exemption of NPOs and DNFBPs from
- x) registration.
Enhance the performance and security of the Commission's Information Technology
- xi) System.
- xii) The acquisition of two new databases during the year
- xiii) Move to the Commission's new building in Providenciales by October 2021.

A - Revenue

Revenue for the budget year 2021/22 is forecasted at \$9,949,484, a decrease of \$425,067 (4.10%) when compared to the unaudited actual performance for 2020/21, and a decrease \$637,028 (6.02%) when compared to the original budgeted revenue for

1. Land Share Transfer Duty

This revenue stream continues to be forecasted based on a three-year average to account for the variances and unpredictability for this revenue stream. It should be noted that for the 2020/21 financial year the revenue stream underperformed the

2. Registry Fees

For the budget year 2021/22, Registry Fees are expected to be impacted by a slowdown in the growth rate of company incorporations due to the impact of COVID, and the strike off of about 10% of companies for non-compliance with various filing

3. Trust Sector

Given the continued contraction in the trusts sector, the number of trust companies is expected to decline by one to seven. Accordingly, as such, the Commission projects a

4. Credit Unions

Credit Unions are expected to become operational during budget year; accordingly, the Commission is projecting licence fees for one credit union.

5. Trademarks

Revenue from trademarks is projected to increase by about 15% when compared to the unaudited actual performance for 2020/21, in keeping with the increase in activities

6. Other Registry Fees.

Other Registry Fees are expected to increase in line with current trends in respect to searches, certificates of good standing, and other miscellaneous fees.

B - Expenditure

Introduction

The 2021/20 recurrent expenditure is budgeted at \$7,210,700 an increase of \$1,626,914 (29.1%) when compared to the unaudited actual performance for the prior year, but a contraction of \$891,650 (11.0%) when compared to the original budget for

The percentage increase should be considered in light of the fact that the programmes and projects for 2020/21 budget year were affected by the COVID-19 pandemic, which prevented some activities from occurring. Capital projects are estimated at \$804,420.

Significant expenditure items are explained below.

1 Salaries

The 2021/22 salaries figure is based on a projected staff complement of 92 employees. A separate provision of 1.5% (\$64,736) of the wage bill is provided for salary adjustments, increments, promotions overtime, etc. The wage bill includes the filling of

The current financial year is expected to close out with a staff complement of about 86 employees. Important vacant budgeted positions which are expected to drive the increase include Supervisor of Credit Unions, Insurance Analyst II, Banking Analyst II,

2 Allowances

Allowances are expected to increase in line with the projected increase in staff. No new allowances are planned.

3 Director Fees

In keeping with the recommendation of the Statutory Body Review Report, the Commission is expected to add one new Commissioner by November 2021. This will

4 Local Travel and Subsistence

This is based on expected travel between Grand Turk and Providenciales, including subsistence and accommodation, where applicable, in line with the TCIG's Travel

5 International Travel and Subsistence

This is based on expected travel, which includes events not previously attended and covers attendance at the F&I Conference for Insurance Supervisors, College of Regulators Meetings, Group of International Financial Centre (GIFCS) Supervisors Plenary, meetings with central banks, etc. Travel and subsistence costs are budgeted

- 6 Utilities**
Utilities are budgeted to increase based on utility anticipated usage increase.
- 7 Communications Expense**
A marginal increase is projected when compared to the expected outturn for 2020/2021.
- 8 Office Expenses**
This includes cleaning, stationery, kitchen supplies and printing of annual reports.
- 9 Maintenance Expense**
This covers building repairs and maintenance, air condition maintenance, strata fees, vehicle upkeep. This account is projected to increase, driven by expected increases in regular and schedule property and a/c maintenance, and the maintenance of the new building.
- 10 Professional and Consultancy Services**
- (i) Provisions are made for legal fees for advice and drafting legislation; consultancy fees for technical and policy support, quality review, as well as implementation of the Risk Based Supervisory Framework.
 - (ii) In addition, given that the Commission is designated as Insolvency Liquidator of Last Resort, a sum of \$300,000 is provided to cover costs of liquidating entities for which the
- 11 Insurance**
This is in respect of insurance premium on buildings owned, public and employer liability, three motor vehicles; the provision also includes benefits associated with the staff complement, which is projected to increase. Now covers insurance on Project House.
- 12 Computer License and Software**
Operating during the pandemic has demonstrated the need for enhancements to the Commission's IT infrastructure, operating systems, databases and access protocols. This cost covers preventive maintenance for computer hardware and software, security assessments and upgrades, and new analytical programs and applications. This also includes KRegistry annual software licence fee of \$54,300 and various other costs for software licences.
- 13 Uniforms**
Permanent staff, after one year of continuous service, is eligible for a contribution towards uniforms once every two years.
- 14 Training**
Training covers local seminars targeting industry members on specified topics, overseas training for employees and educational assistance for staff who wish to
- 15 Advertising and Notices**
Advertisements for job vacancies and increase in cost of Gazette publications will drive this increase.
- 16 Subscriptions and Contributions**
This covers membership in various regulatory bodies, as well as subscription to important financial services related journals. It also covers the cost of use of a search engine to conduct due diligence reviews of persons who need to be fit and proper for

- 17 Audit and Accounting**
This includes full year cost of internal audit fees estimated at \$62,500. External audit costs are projected at \$55,000.
- 18 Depreciation**
This is projected to take into account depreciation of building projected to be acquired as well as amortisation of databases.
- 19 Bank Charges**
Bank charges are roughly in line with current trends.
- 20 Other Operating Expenses**
Includes an amount for Miscellaneous costs of \$5,000.

C - Capital Projects

Total capital spending is projected at \$804,420 for the financial year 2021/2022. A main part of this budget is allocated to the retrofitting and furnishing (cubicles) of the new acquired Project House Building, which was purchased at the end of the last financial year. The retrofitting and furnishing is estimated at \$450,000.

Other projects to be undertaken are projected at a total cost of \$354,420.

Below is a summary of the total capital expenditure budget for the year 2021/2022.

- Building Renovation and Furnishings
- 1 New Trademarks Database
 - 2 New Insurance (PORC) Databases
 - 3 Replacement of Fully Depreciated Vehicle
 - 4 Enhancements to the KRegistry Database (New Developments)
 - 5 Computers and Equipment
 - 6 Office Furniture
- Total**

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS
 Programme and Performance Indicators for April 2021 - March 2022
 FINANCIAL SERVICES COMMISSION & FSC PROPERTY HOLDING COMPANY LTD.

STATUTORY BODY SUMMARY							
MISSION:							
The mission of the Commission is to encourage and maintain public confidence in the financial services industry in the Turks and Caicos Islands.							
STRATEGIC PRIORITIES:							
The strategic priorities for the budget year 2021/22 are to:							
1.0 Ensure full compliance with the reregistration requirements under the 2017 Companies Ordinance							
2.0 Ensure full compliance with the beneficial ownership filing requirements under the 2017 Companies Ordinance							
3.0 Ensure compliance with the 2020/21 Audit Management Letter							
4.0 Enhance the efficiency of the Business Name Registration process							
5.0 Complete 20% of the Commission's risk based regulatory framework							
6.0 Effectively and Efficiently Manage Financial Crises							
7.0 Analysis and Reporting on Financial Stability							
8.0 Digitise NPOs, DNFBPs and CSPs records							
9.0 Establish a framework for the exemption of NPOs and DNFBPs from registration							
10.0 Provide regulated/supervised sectors with guidance and training consistent with the recommendations of the 2020 CFATF MER							
11.0 Acquire insurance, trademarks and patents databases							
12.0 Enhance the performance and security of the Commission's Information Technology System							
13.0 Contribute to the Development of the Insurance Sector							
14.0 Move to New Commission Building – Providenciales							
MINISTRY EXPENDITURE - BY PROGRAMME							
Code	2019/20 Actual	2020/21 Approved Budget	2020/21 Revised Budget	2020/21 Forecast Outturn	2021/2022 Budget Estimates	2022/23 Forward Estimates	2023/24 Forward Estimates
Personnel Emoluments	\$ 3,836,642	\$ 4,952,025	\$ 4,506,299	\$ 3,840,662	\$ 4,380,450	\$ 4,657,414	\$ 4,657,414
Operating Expenditure	\$ 2,230,015	\$ 3,150,325	\$ 2,688,893	\$ 1,743,124	\$ 2,830,250	\$ 2,966,037	\$ 3,005,217
Capital Expenditure	\$ 116,470	\$ 4,403,500	\$ 2,778,500	\$ 2,280,033	\$ 804,420	\$ -	\$ -
TOTAL AGENCY BUDGET CEILING	\$ 6,183,127	\$ 12,505,850	\$ 9,973,692	\$ 7,863,819	\$ 8,015,120	\$ 7,623,451	\$ 7,662,631
STATUTORY BODY STAFFING RESOURCES – Actual Number of Staff by Category							
Executive/Managerial	9	11	11	11	11	11	11
Temporary Staff/Overtime/Increments	54	73	67	67	73	73	73
Administrative Support	8	5	5	5	5	5	5
Wages Staff	5	3	3	3	3	3	3
TOTAL AGENCY STAFFING	76	92	86	86	92	92	92
PROGRAMME PERFORMANCE INFORMATION							
KEY PROGRAMME STRATEGIES FOR 2020/21				ACHIEVEMENTS/PROGRESS 2020/21			
2020/21 Program Strategies were negatively impacted by the COVID-19 pandemic and challenges with filling existing staff vacancies.							
Establish a fast track regime for licensing of micro-captives	A fast-track system is now in place supported by relevant legislation and an established operating and administrative system. This fast track system has resulted in the expedited processing of micro-captive applications. The Commission now has a general processing turnaround time of two weeks.						
Enhance the regulatory framework for international insurance	The regulatory framework for international insurance was enhanced by the following: - a) Agreeing with the industry on necessary amendments to relevant sections of the Insurance Ordinance b) Preparing a draft of the agreed amendments for AG Chambers and Cabinet approval; c) Securing passage into law of agreed amendments; d) Establishing a new class of insurance licence; e) Conducting a study of AML/CT risk in the PORC sector.						
Establish a regulatory regime for credit union	A regulatory regime for credit union is now established with supporting legislation, regulations, code, guidelines, model bylaws, and established procedures for the licensing and regulation of credit unions. However, staffing capacity remains underdeveloped.						
Enhance the AML/CT regulatory regime	The following enhancements were made to the AML/CT regulatory framework: a) Staff were provided with relevant training and the Analyst II position was filled b) Registration and compliance procedures for DNFBPs and NPOs were enhanced and updated c) Information on file for DNFBPs and NPOs were reviewed and updated, as necessary						
Complete 20% of the risk based regulatory framework	Approximately 10 per cent of the risk based regulatory framework has been developed to date.						
Implement the Commission's Crisis Management Framework	Work continues on the establishment of this framework. A matrix of relevant experts has been developed in support of this framework. The Commission is working with the AG Chambers on the preparation of a Financial Institutions Resolution Ordinance.						
KEY PROGRAMME STRATEGIES 2021/22 (Aimed at improving programme performance)							
It should be noted that the successful achievement of all performance indicators is dependent on the filling the identified staff vacancies and timely approval of the relevant business cases which require approval by the Commission's Sponsorship Officer, H E the Governor.							
1.0 Ensure full compliance with the reregistration requirements under the 2017 Companies Ordinance – December 2021							
1.1 Provide guidance on reregistration procedures							
1.2 Complete processing of all voluntary registrations under the new Companies Ordinance							
1.3 Monitor compliance with registration requirements							
1.4 Provide adequate notices to delinquent companies							
1.5 Strike delinquent companies							
2.0 Ensure full compliance with the beneficial ownership filing requirements under the 2017 Companies Ordinance – September 2021							
2.1 Monitor compliance with filing requirements							
2.2 Provide adequate notices to delinquent companies							
2.3 Strike or fine delinquent companies							
3.0 Ensure compliance with the 2020/21 Audit Management Letter – June 2021							
3.1 Establish compliance targets and strategy							
3.2 Implement compliance strategy							
3.3 Monitor compliance							

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS
 Programme and Performance Indicators for April 2021 - March 2022
 FINANCIAL SERVICES COMMISSION & FSC PROPERTY HOLDING COMPANY LTD.

KEY PROGRAMME STRATEGIES 2021/22 (Aimed at improving programme performance)							
4.0 Enhance the efficiency of the Business Name Registration process – June 2021							
4.1 Design, develop and launch an online electronic platform for the registration and reregistration of business names							
4.2 Promote the platform to all users, especially those in the TCI Family Islands							
4.3 Monitor the performance of, and user experience on, the online electronic platform							
5.0 Complete 20% of the Commission's risk based regulatory framework - March 2022							
5.1 Continue to provide training to staff on the Commission's risk-based supervisory framework							
5.2 Prepare internal policies and operating procedures on risk-based supervision							
5.3 Restructure relevant departments to give effect to the Commission risk-based supervisory framework							
5.4 Prepare risk assessment profiles for 50% of domestic regulated entities							
6.0 Effectively and Efficiently Manage Financial Crises - September 2021							
6.1 Implement the Commission's crisis management framework							
6.2 Establish required policies and procedures, and train staff on the Commission's Guide to Supervisory Intervention							
6.3 Publish the Commission's Guide to Supervisory Intervention							
6.4 Commence use of the intervention methodology							
7.0 Analysis and Reporting on Financial Stability – June 2021							
7.1 Conduct research and analysis							
7.2 Collaborate with Ministry of Finance							
7.3 Prepare and review Financial Stability Report							
7.4 Publish Financial Stability Report							
7.5 Continue to rationalise the Commission's operating structure to reduce duplication in responsibilities - December 2021							
8.0 Digitise NPOs, DNFBS and CSPs records - December 2021							
8.1 Establish an appropriate electronic database for the secure custody, retrieval and analysis of NPO, DNFBP and CSP records							
8.2 Populate 50% of the database							
9.0 Establish a framework for the exemption of NPOs and DNFBS from registration - September 2021							
9.1 Establish and implement an administrative and regulatory framework for determining and monitoring NPOs and DNFBS, which might be eligible for exemption from the current registration regime.							
10.0 Provide regulated/supervised sectors with guidance and training consistent with the recommendations of the 2020 CFATF MER - June 2021							
10.1 Consult with and provided guidance and training to the relevant sectors on the relevant requirements from the CFATF MER recommendations							
11.0 Acquire insurance, trademarks and patents databases – March 2022							
11.1 Establish specifications for the databases							
11.2 Seek required approvals							
11.3 Establish a system for assessing vendors							
11.4 Acquired the databases							
11.5 Commence population of the databases							
12.0 Enhance the performance and security of the Commission's Information Technology System - December 2021							
12.1 Implement a Next Generation Firewall							
12.2 Upgrade the website							
12.3 Develop a Security roadmap							
12.4 Migrate Kregistry to the cloud "							
13.0 Contribute to the Development of the Insurance Sector							
13.1 Design a new class of insurance licence							
13.2 Consult/collaborate with the industry on the new class of insurance licence							
13.3 Develop the policy framework and legislation in support of the new class of insurance licence							
13.4 Launch the new class of insurance licence							
14.0 Move to New Commission Building – Providenciales – November 2021							
14.1 Renovate/retrofit the building							
14.2 Furnish the building							
14.3 Commence use of the building							
KEY PERFORMANCE INDICATORS	2019/20 Actual	2020/21 Planned	2020/21 Revised	2020/21 Unaudited Actuals	2021/22 Approved Estimate	2022/23 Estimate	2023/24 Estimate
Output Indicators (the quantity of output or services delivered by the programme)							
No. of companies Incorporated	967	1,132	962	962	813	854	896
No. of Annual Returns filed	8,854	13,945	10,852	10,852	11,009	11,559	12,137
No. of entities evaluated for Risk Based Supervision (RBS)	0	25	25	0	10	15	20
Outcome Indicators (the planned or achieved outcomes or impacts of the programme and/or effectiveness in achieving programme objectives)							
Percentage achieved against target for Incorporations	74.10%	91.00%	91.00%	84.98%	100.00%	100.00%	100.00%
Percentage achieved against target for Returns filed	73.34%	100.00%	100.00%	77.82%	95.00%	95.00%	95.00%
Percentage completion of the RBS	0.00%	100.00%	90.00%	90.00%	85.00%	80.00%	95.00%

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Estimates of Income and Expenditure for April 2021 - March 2022

FINANCIAL SERVICES COMMISSION & FSC PROPERTY HOLDINGS COMPANY LTD.

	2019/2020	2020/2021			2021/2022	2022/2023	2023/2024
	Audited Actuals	Approved Budget	Revised Estimates	Unaudited Outturn	Budget Estimates	Forward Estimate	Forward Estimate
Share Transfer Duty	2,576,410	2,680,075	1,402,760	1,251,623	2,328,068	2,002,163	1,810,747
Bank License Fees	470,048	478,411	478,411	462,398	464,542	464,542	464,542
Insurance License Fees	1,629,296	1,428,983	926,800	1,503,945	1,550,301	1,550,301	1,550,301
Trusts License Fees	90,000	80,000	80,000	90,000	70,000	70,000	70,000
Money Transmitters License Fees	18,378	21,000	21,000	26,625	22,000	22,000	22,000
Companies Annual Renewal Filing Fees	2,846,239	4,723,931	3,795,916	4,879,525	3,837,531	3,837,531	3,837,531
Companies Incorporation Fees	256,725	240,318	218,476	234,075	217,867	217,867	217,867
Trademarks	579,658	363,500	363,500	498,638	423,865	423,865	423,865
Non-Profit Organisations (NPOs)	27,750	16,800	16,800	10,150	16,800	16,800	16,800
Company Managers License Fees	107,100	110,500	110,500	104,500	103,500	103,500	103,500
Mutual Funds and Administrators	11,100	9,300	9,300	9,500	9,100	9,100	9,100
Investment Dealers	18,000	21,000	21,000	21,500	21,000	21,000	21,000
Other Registry Fees	526,058	133,694	133,694	606,374	385,510	385,510	385,510
Business Names Registration	237,303	220,000	220,000	286,499	220,000	220,000	220,000
Interest Income	83,024	54,000	54,000	56,869	54,000	54,000	54,000
Credit Union	-	5,000	-	-	5,500	5,500	5,500
Other Income	372,814	-	-	332,330	219,900	219,900	219,900
TOTAL INCOME	9,849,902	10,586,512	7,852,157	10,374,551	9,949,484	9,623,579	9,432,163
Salaries	3,202,113	3,780,142	3,523,378	3,204,749	3,503,544	3,783,828	3,783,828
Temporary Staff/Overtime/Increments	-	140,000	140,000	-	64,736	-	-
Wages	47,522	48,952	48,952	47,743	47,744	47,744	47,744
Allowances	104,360	377,301	249,276	113,795	212,050	208,700	208,700
Pension and Gratuities	198,735	295,810	252,562	225,981	251,788	295,624	295,624
National Insurance Contributions	120,249	147,407	137,421	121,047	138,509	149,261	149,261
National Health Insurance Contributions	99,236	115,413	107,710	97,721	107,079	117,257	117,257
Staff Welfare	27,986	32,000	32,000	28,448	40,000	40,000	40,000
Staff Relocation	36,441	15,000	15,000	1,178	15,000	15,000	15,000
Employment Costs	3,836,642	4,952,025	4,506,299	3,840,662	4,380,450	4,657,414	4,657,414
Commissioners' Fees and Expenses	129,992	160,100	160,100	83,316	124,940	124,940	124,940
Local Travel and Subsistence	60,121	52,374	24,664	4,340	39,859	39,859	39,859
International Travel and Subsistence	134,483	110,895	22,900	-	50,570	134,483	134,483
Utilities	101,281	115,875	115,875	84,860	108,985	112,255	115,622
Communications Expenses	130,846	119,212	119,212	124,481	123,386	127,088	130,900
Office Expenses	156,383	146,555	146,555	151,801	116,500	129,050	129,050
Rental of Assets	33,841	250,925	250,925	33,000	34,925	34,925	34,925
Maintenance (Buildings and Other Property)	74,170	87,220	87,220	63,651	75,220	46,220	46,220
Professional and Consultancy Services	15,642	737,600	673,800	2,975	607,600	653,100	653,100
Computer License, Software & Hardware Maintenance	79,013	110,482	155,482	91,806	273,746	273,746	273,746
Insurance	96,707	117,444	117,444	93,991	139,444	117,444	117,444
Hosting	2,381	7,200	7,200	1,403	5,000	5,000	5,000
Uniforms	6,924	-	-	-	32,000	-	32,000
Training	86,456	57,779	39,689	19,528	79,499	211,724	211,724
Advertising and Notices	60,329	66,800	66,800	74,042	66,800	66,800	66,800
Subscriptions and Contributions	119,631	135,592	114,100	129,212	137,767	137,895	137,895
Auditing and Accounting	86,250	117,500	117,500	55,000	117,500	55,000	55,000
Depreciation and Amortisation	507,612	484,222	269,937	451,028	503,870	503,870	503,870
Bank Charges	56,511	26,400	26,400	36,454	26,400	26,400	26,400
Expected Credit Loss	163,087	40,000	-	142,210	40,000	40,000	40,000
Meeting & Conferences	27,046	24,990	17,830	-	20,200	20,200	20,200
Licences and Permits	19,263	11,200	11,200	21,417	11,200	11,200	11,200
Security	69,985	118,160	118,160	77,412	83,839	83,839	83,839
Donations	6,401	9,000	4,500	-	6,000	6,000	6,000
Other Operating Expenses	5,660	42,800	21,400	1,197	5,000	5,000	5,000

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Estimates of Income and Expenditure for April 2021 - March 2022

FINANCIAL SERVICES COMMISSION & FSC PROPERTY HOLDINGS COMPANY LTD.

	2019/2020	2020/2021			2021/2022	2022/2023	2023/2024
	Audited Actuals	Approved Budget	Revised Estimates	Unaudited Outturn	Budget Estimates	Forward Estimate	Forward Estimate
Operating Costs	2,230,015	3,150,325	2,688,893	1,743,124	2,830,250	2,966,037	3,005,217
Total Expenditure	6,066,657	8,102,350	7,195,192	5,583,786	7,210,700	7,623,451	7,662,631
Operating Surplus/Deficit before Capital Expenditure							
Capital Expenditure	3,783,245	2,484,162	656,965	4,790,766	2,738,784	2,000,128	1,769,532
Capital Expenditure	116,470	4,403,500	2,778,500	2,280,033	804,420	-	-
Surplus after Capital Expenditure	3,666,775	(1,919,338)	(2,121,535)	2,510,733	1,934,364	2,000,128	1,769,532
Transfer to TCI Government	(3,428,810)	(2,484,162)	(656,965)	(4,865,460)	(2,738,784)	(2,000,128)	(1,769,532)
Transfer from Reserved Fund	(354,435)	4,403,500	2,778,500	2,354,727	804,420	789,920	789,920
Net Surplus	(116,470)	-	(0)	(0)	-	789,920	789,920

Financial Services Commission	2020/2021		2021/2022	
	Human Resources	Payroll Cost Estimate	Human Resources	Payroll Cost Estimate
Managing Director	1	158,400	1	158,400
Managing Director (Deputy - Operations)	1	104,400	1	104,400
Senior Advisor - MD's Office	1	84,607	1	84,607
Senior Policy Advisor (5 Mths)			1	28,388
Senior Policy Analyst	1	51,068	1	68,091
Legal Advisor	1	70,334	1	70,334
Legal Officer	1	51,148	1	51,148
Director Compliance-AML	1	84,607	1	84,607
Director Finance	1	87,000	1	73,185
Director of IT	1	79,151	1	79,151
Director Bank and Trust	1	84,607	1	84,607
Director of Insurance	1	84,607	1	84,607
Deputy Director HR and Administration	1	59,553	1	59,553
Registrar	1	79,151	1	79,151
Deputy Director, Banks and Trusts (7 Mths)	1	76,349	1	44,537
Assistant Manager Intl. Insurance Business (1 Mth)	1	70,334	1	5,861
Assistant Manager Insurance (Domestic)	1	70,334	1	70,334
Supervisor Credit Unions (6 Mths)			1	34,046
Bank and Trust Analyst III	1	63,007	1	63,007
Insurance Analyst III	1	68,091	1	68,091
Assistant Registrar III	1	60,000	1	60,000
Assistant Registrar II	2	102,296	2	102,296
Deputy Director Finance	1	54,184	1	59,553
Bank and Trust analysts II	2	89,136	1	55,231
Bank and Trust analysts II (9 Mths)			1	33,905
Bank and Trust analysts II (6 Mths)			1	22,604
Bank and Trust analysts II (3 Mths)			1	11,302
Bank and Trust Analyst I (Credit Unions) (6 Mths)		-	1	18,734
Bank and Trust Analyst I	3	106,336	3	106,336
Insurance Analyst II (9 Mths)			1	33,905
Insurance Analyst I	1	37,467	1	45,207
Insurance Analyst I	1	37,467	1	37,467
Insurance Analyst I (6 Mths)	1	37,467	1	18,734
Systems Administrator	2	94,916	2	94,916
Systems Engineer IT	1	60,000	1	60,000
Compliance Analyst II (Registry)	1	50,219	1	50,219
Compliance Analyst I (Insurance)	1	41,262	1	41,262
Administrative Officer/Office Manager	2	83,205	2	83,205
AML Supervision/Compliance Analyst III	1	55,272	1	55,272
AML Supervision Compliance Analyst II	2	100,438	1	45,207
AML Supervision Compliance Analyst I	2	92,193	2	84,604
AML Supervision Compliance Analyst I (11 Mths)	2	74,934	2	72,169
Senior Accounting Assistant	1	37,618	1	37,618
Expenditure Officer (9 Mths)	1	37,486	1	28,115
Registration Supervisor Trademarks	1	35,793	1	35,793
Registration Supervisor Registry	1	33,415	1	33,415
Junior Systems Administrator	1	33,415	1	33,415
Technical Support Specialist	1	28,546	1	28,546
Help Desk Technician	1	26,650	1	26,650
Junior Insurance Analyst	-	-	1	31,402
Statistical Officer (6 Mths)	-	-	1	13,421
Registration Officer III	2	57,092	2	59,541
Registration Officer II	3	81,230	2	53,300

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Estimate of Human Resources for April 2021 - March 2022

FINANCIAL SERVICES COMMISSION FSC PROPERTY HOLDINGS COMPANY LTD.

Registration Officer I	4	92,455	5	114,390
Insurance Officer I	3	69,373	4	91,307
Assistant Registration Officer	13	234,500	11	192,142
Accounting Assistant	1	26,103	1	21,935
Accounting Assistant (3 Mths)		-	1	4,843
Receptionist	2	36,081	2	35,337
Filing Clerk	4	90,080	3	74,141
Salary Staff	83	3,523,378	89	3,503,544
Office Attendants	3	48,952	3	47,744
Waged Staff	3	48,952	3	47,744
Financial Services Commission	86	3,572,330	92	3,551,288

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS
 Estimates of Capital Expenditure for April 2021 - March 2022
 FINANCIAL SERVICES COMMISSION & FSC PROPERTY HOLDINGS COMPANY LTD.

Major Capital Expenditure

Project Number	Funding Source	Project Title	Cost	Budget 2021/2022	Budget 2022/2023	Budget 2023/2024
	Building Reserve Fund	Office Improvements - Building Upgrade and Furnishings (Cubicles)	450,000	450,000		
		Total Financial Services Commission	450,000	450,000	-	-

Minor Capital Expenditure

Non-Profit Organisations (NPOs) Number	Funding Source	Project Title	Cost	Budget 2021/2022	Budget 2022/2023	Budget 2023/2024
	Current Year Revenue	Computers (laptop and DT)	25,000	25,000		
		Desk, Chairs, Filing Cabinets	16,920	16,920		
		Copier	10,000	10,000		
		Scanners	7,500	7,500		
		KRegistry Developments	50,000	50,000		
		Insurance Database	100,000	100,000		
		Trademarks Database	100,000	100,000		
		Replacement Vehicle-Provo	45,000	45,000		
		Total Financial Services Commission	354,420	354,420	-	-
Temporary Staff/Overtime/Increments						

**GOVERNMENT
OF THE
TURKS AND CAICOS ISLANDS**



**NATIONAL INSURANCE BOARD
SELF-FINANCING**

The National Insurance Board's budget for 2021/22 has been designed to ensure that the organizations continues to provide its mandate of providing the best possible social security services to the insured population of the Turks and Caicos Islands. Accordingly, the strategic objectives and priorities for the financial year 2020/21 have been developed to ensure that the objectives of this mandate are fulfilled.

Strategic Priorities for the financial year 2021/22 are outlined below

- (1) Increase compliance efforts to improve compliance rate from 63% to 68% by March 2022.
- (2) Improve Benefit adjudication process to ensure Short-term Benefits are processed and paid within 7 days by March 2022.
- (3) Continue to implement Citizen Engagement plan to increase stakeholder awareness about their right and obligation under the NIB Ordinance through various PR activities, commencing Quarter1 of 2021/22.
- (4) The NIB will implement a multi-year plan to promote the use of its web portal to reduce the institution's reliance on the manual submission and entry of contribution data, commencing Quarter 2 of 2021/22.
- (5) Increase staff engagement and in-house training activities from 3 to 10 in 2021/22 to improve staff knowledge and skills to fulfil the organization's vision and mission by Quarter 4.

1. Income

Total income is derived from two main sources at the NIB, namely from contribution and investment income. In determining the estimate for Contribution income the NIB has taken into consideration the three year time frame that has been estimated for the economic recovery of the islands. The current economic forecast indicate that the island is on a path to economic recovery. The tourism industry is already registering increased visitor arrivals as the major hotels in the islands are reopening. Growth of 5% is also forecasted for the construction industry. The NIB estimates based on the current economic outlook that overall total contribution income collection for 2021/22 would be \$33.39M which represents a 6.4% increase over prior year and 80% of what was collected in March 2020.

o Assumptions used in Income forecast for 2021/22:

Increased economic growth and activity in the Private Sector resulting in increased employment as more businesses, existing as well as new, open up as the economy recovers from the pandemic.

Investment Income

The NIB has both local and overseas investment with the bulk of the investments concentrated overseas. The NIB holds local investment in Fortis TCI and TCIG bonds. Total investment income net of investment management fees of \$2.14M and unrealized gains is \$14.86M.

Benefit Expenditure

Benefits are an entitlement under the NIB legislation. The benefit estimates for the financial year are based on trend and sensitivity analysis for the past five years as well as information derived from the NIB 9th Actuarial Review. Total benefit expenditure for the financial year is estimated at \$24.86M

Unemployment Benefit to be introduced in financial year 2022/23. Estimates for this benefit is based on the assumption of a 15% Unemployment rate. Estimates were obtained from the following document "Feasibility of Adding an Unemployment Insurance Program to Turks and Caicos National Insurance Board System"

Short Term Benefits

These estimates have been based on information derived from a combination of trend analysis and information contained 9th Actuarial Review report. The Budget estimates for short term benefits is \$ 3,685,843 for the financial year 2021-2022,

Long Term Benefits

Long Term Pensions costs will continue to rise as the numbers of persons qualifying for this benefit increases each year. Management has estimated costs will rise to \$20,385,245 for the financial year April 2021/2022. Currently there are 1,481 persons receiving retirement pension. It is estimated that 415 persons will be between the ages of 60 to 65 this coming financial year who would qualify for a benefit. However, not all persons between 60 and 64 years will opt to claim their pension as some may wait until they are 65 years when their calculated pension would not be reduced.

Administrative Expenses

o This expense is related to cost of administering the collection of income, payments of benefits and other programs of the NIB.(Exclusive of Benefit payments) The total administrative expense for the financial year 2021/22 is \$7,00,1492 . The Strategic Plan of the NIB has set a target of 13% of administrative expense over Benefit plus contributions as the Benchmark for administrative expenditure. The NIB budget has been complied with this in mind and the ratio for the current budget is 12.3%.

Staff Employment Cost

o Total Cost for the year is estimated at \$3.49M and includes all staff cost as well as cost of all allowances and statutory payments.

Operating Cost

o The total operating cost inclusive of benefits Benefit payment to beneficiaries is estimated at \$28.3MM for the financial year 2020/21 and it includes some of the following significant expenditure.

Utilities

o Estimated cost of electricity for the financial year 2011/22 of \$113,929 for all office location.

Communication Expense

o Includes expense associated with the acquisition of greater bandwidth to facilitate high-speed connectivity and transfer of data between offices, cost of landlines, internet and mobile phones for management and compliance officers. This estimated at \$169,548 this financial year.

Maintenance Expense

o This includes the cost associated with the repair and maintenance office buildings and vehicles in the various islands. This estimated at \$361,820 for the financial year.

Professional and Consultancy Fees

o This includes professional and consultancy fees associated with annual actuarial review of other long-term liability, Actuarial review , and MIS consultancy. This is estimated at \$130,000 for the financial year.

Insurance

o Expense associated with insurance coverage for the assets of the Board, Public an Employer Liability insurance and medical insurance for staff. This is estimated at \$135,341 for the financial year.

Training

o Cost of providing in house and overseas training for staff members as the NIB seeks to engage, equip and train staff to meet the objectives of the NIB. This is estimated at \$130,000.

Auditing & Accounting

o This is the cost for the annual audit and is estimated at \$215,300 this financial year. (Inclusive of journal adjustments)

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS
 Programme and Performance Indicators for April 2021 - March 2022
 NATIONAL INSURANCE BOARD

STATUTORY BODY SUMMARY								
MISSION:								
To achieve social insurance protection to aged, working population and their dependents by being financially viable and providing social Security in a reliable, caring and effective manner through competent, motivated staff and informed strong leadership.								
STRATEGIC PRIORITIES:								
To improve service delivery to our stakeholders to have satisfied stakeholders and improve the customer satisfaction rating of 44% by 11%.								
To promote the long-term financial viability of the fund through the implementation of approved actuarial recommendations and effective management of the COVID-19 pandemic and other risks.								
To employ additional technology to improve the efficiency and effectiveness of our operations to make our services more accessible to our contributors and beneficiaries.								
To strengthen and continue to build on a culture unified with the organization's mission and core values through greater communication, collaboration and participation.								
MINISTRY EXPENDITURE - BY PROGRAMME								
Code	Programme/Department	2019/2020 Actual	2020/2021 Approved Budget	2020/2021 Revised Budget	2020/2021 Unaudited Actuals	2021/22 Budget Estimates	2022/2023 Forward Estimates	2023/2024 Forward Estimates
	Personal Emolument	\$ 2,744,977	\$ 3,268,869	\$ 2,972,887	\$ 2,857,752	\$ 3,506,195	\$ 3,362,987	\$ 3,435,806
	Operational Expenditure	\$ 2,941,564	\$ 3,410,463	\$ 2,699,200	\$ 1,858,191	\$ 3,345,624	\$ 3,490,599	\$ 3,532,599
	Beneficiary Expenses	\$ 22,553,436	\$ 22,883,289	\$ 27,083,289	\$ 21,304,101	\$ 24,991,841	\$ 25,983,475	\$ 27,153,825
	Capital Expenditure	\$ 336,876	\$ 1,562,000	\$ 3,532,000	\$ 89,009	\$ 2,596,605	\$ 1,076,500	\$ 83,000
TOTAL AGENCY BUDGET CEILING		\$ 28,576,853	\$ 31,124,621	\$ 36,287,376	\$ 26,109,053	\$ 34,440,265	\$ 33,913,560	\$ 34,205,229
STATUTORY BODY STAFFING RESOURCES – Actual Number of Staff by Category								
	Executive/Managerial	11	12	12	11	13	13	13
	Technical/Front Line Services	36	36	37	38	39	39	39
	Administrative Support	7	5	6	6	7	7	7
	Wages Staff	1	1	1	1	2	2	2
TOTAL AGENCY STAFFING		55	54	56	56	61	61	61
PROGRAMME PERFORMANCE INFORMATION								
KEY PROGRAMME STRATEGIES FOR 2020/21				QUARTERLY PROGRESS FOR 2020/21				
Improve Compliance efforts to achieve and consistently maintain a compliance rate for the active contributors of 60% by March 2021.				The National Insurance Board achieved a compliance rate of 63% against a 60% target for the year ending March 31, 2021. While we still anticipate challenges with collecting contributions going forward, the NIB will continue to remind contributors of the benefit of staying current and being covered by the Plan. We are hopeful that the signs signalling an economic rebound together with the waiver of late fees, will serve to encourage delinquent contributors to pay outstanding contributions and to remain current.				
Improve Benefit adjudication process to ensure short term Benefits are processed and paid within 10 days and long term within 30 days by March 2021				The NIB benefit processing time has deteriorated since the onset of the pandemic. Efforts are being made to address the inefficiencies in the processes emanating from the electronic submission of applications and contribution statements. Unfortunately, the introduction of the Temporary Unemployment Benefit in the 3rd Quarter served to further exacerbate the challenges in the Operations Unit. The level of temporary staff hired to assist Operation was underestimated. Additionally, because the institution is unable to make any significant changes to the information system, as a result, it becomes more irrelevant each day as more of our processes become more manual. Despite the challenges, the level of short-term claims processed in 10 days improved from 21% in Q1 to 63% by year end.				
Continue to implement Citizen Engagement plan to increase stakeholder awareness about their right and obligation under the NIB Ordinance through social media interactions commencing Q1.				The National Insurance Board continues to remind the public of their benefits rights and the fact that that right is linked to ensuring contributions are paid to maintain eligibility. The NIB will continue to keep this thrust as a key objective of the public education program. Traffic on our social media sites fluctuated during the year, but a notable increase was seen in quarters 3 and 4. Over 33,000 visits were registered during the year.				
The NIB will implement a multi-year plan to promote the use of its web portal to reduce the institution's reliance on the manual submission and entry of contribution data, commencing Q1 of 2020/21.				The Web portal has been launched and the NIB is actively engaging customers to utilize the service. The portal allows for the electronic submission of statements but does not allow customer to pay contributions online at this time. This feature is anticipated to be implemented with the new system in 2022/23. 232 portal invitations were extended up to March 2021.				
Implement new training plan to improve staff knowledge and skills to fulfil the organization's vision and mission by Q1. Staff to achieve 85% on annual Product & Services Assessment by Q4 of 2020/21.				The training plan has been implemented and the targeted number of training opportunities were exceeded. The Products and Services assessment was administered and 68% of the staff were able to achieve the 80% pass mark against a target of 65%.				

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS
 Programme and Performance Indicators for April 2021 - March 2022
 NATIONAL INSURANCE BOARD

KEY PROGRAMME STRATEGIES 2021/22 (Aimed at improving programme performance)							
Improve Compliance efforts to achieve and consistently maintain a compliance rate for the active contributors of 68% by March 2022.							
Improve Benefit adjudication process to ensure short term Benefits are processed and paid within 7 days by March 2022.							
Continue to implement Citizen Engagement plan to increase stakeholder awareness about their right and obligation under the NIB Ordinance through various public relations activities commencing Q1 of 2021/22.							
The NIB will implement a multi-year plan to promote the use of its web portal to reduce the institution's reliance on the manual submission and entry of contribution data, commencing Q1 of 2021/22.							
Craft and implement a staff engagement plan inclusive of training to improve staff knowledge and skills to fulfil the organization's vision and mission by Q1. Staff to achieve 85% on annual Product & Services Assessment by Q4 of 2021/22.							
KEY PERFORMANCE INDICATORS	2019/20 Actual	2020/21 Planned	2020/21 Revised	2020/21 Unaudited Actuals	2021/22 Estimate	2022/23 Estimate	2023/24 Estimate
Output Indicators (the quantity of output or services delivered by the programme)							
Number of Compliance activities (Surveys, visits, investigations, Court cases)	3,700	4,600	4,000	6,341*	4,000	4,000	4,000
Percentage of Short term Benefits paid in 7 days of receipt.	60%	60%	60%	63%	70%	80%	85%
Number of PR Activities for the year	150	250	250	175	250	250	250
Number of new Web Portal users by March 31, 2021.	20	240	240	232	400	750	1,000
Number of staff training opportunities delivered.	N/A	24	12	26	30	34	36
Outcome Indicators (the planned or achieved outcomes or impacts of the programme and/or effectiveness in achieving programme objectives)							
Percentage of Active Contributors paying contributions	75%	76%	70%	63%	68%	75%	78%
Value of contributions collected due to Compliance efforts.	\$1.9M	\$1.5M	\$1.5M	\$1.3M	\$1.5M	\$1.9M	\$1.9M
Survey Percentage of customers satisfied with NIB services	90%	95%	95%	41%	55%	65%	75%
Percentage of satisfied staff in the annual survey				New	50%	55%	60%
Percentage of Staff with a score >84% after training	N/A	65%	65%	68%	75%	80%	85%

*The National Insurance Compliance Officers would typically employ a range of investigative tools in the conduct of their duties. Due to the COVID-19 Pandemic however, all field activities were suspended for 2020/21. The primary mode of contact was by telephone calls and emails. In 2019/20, the officers collectively made 1,243 contacts by this means and collected \$1.9M. By comparison, in 2020/21, 6,341 contacts were made, and \$1.2M collected. The NIB has found field visits to be more effective, and while the numbers of activities will be lower, we anticipate better outcomes.

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Estimates of Income and Expenditure for April 2021 - March 2022

NATIONAL INSURANCE BOARD

	2019/20	2020/2021			2021/2022	2022/2023	2023/2024
	Audited Actuals	Approved Budget	Revised Budget	Unaudited Actual	Estimate	Forward Estimate	Forward Estimate
Private Sector	33,907,720	22,661,211	22,661,211	25,131,273	27,126,176	31,647,205	33,229,566
Government Public Officers	1,932,727	1,546,152	1,546,152	1,969,157	1,969,157	2,256,625	2,256,625
Govt. Non Public Officers	3,410,613	2,310,726	2,310,726	3,456,648	3,456,648	3,888,729	3,888,729
Self Employed	1,246,401	835,631	835,631	817,720	842,251	867,519	893,544
Voluntary Contributions	291	500	500	-	500	500	500
Rental Income	128,000	131,840	131,840	128,000	131,840	131,840	131,840
Investment Income	(14,546,850)	4,744,746	4,744,746	12,449,428	4,230,857	4,381,398	4,434,201
Realized Gains				18,757,126			
Other Operational Income	379,072	425,000	425,000	(27,866)	275,000	275,000	275,000
TOTAL INCOME	26,457,974	32,655,806	32,655,806	62,681,486	38,032,429	43,448,816	45,110,005
Salaries	2,494,758	2,782,800	2,675,800	2,600,102	2,912,770	2,927,770	2,927,770
Overtime	-	20,000	20,000	10,826	20,000	20,000	20,000
Salary Increments	-	130,100	-	-	88,180	-	72,819
Wages	23,394	24,000	24,000	24,453	78,017	78,017	78,017
Temporary Staff					76,850	-	-
Allowances	43,721	43,200	41,400	28,282	48,000	48,000	48,000
Rewards and Incentives	5,275	20,000	16,500	10,209	20,500	20,500	20,500
Pension and Gratuities	11,000	58,700	9,000	9,000	57,000	58,700	58,700
National Insurance Contributions	92,788	105,670	103,639	96,283	113,860	115,000	115,000
Contributions	74,041	84,399	82,548	78,597	91,018	95,000	95,000
Employment Costs	2,744,977	3,268,869	2,972,887	2,857,752	3,506,195	3,362,987	3,435,806
Directors' fees and expenses	74,150	85,200	85,200	78,000	85,200	85,200	85,200
Local Travel and Subsistence	71,700	88,867	22,217	10,212	75,785	75,785	75,785
Subsistence	78,094	66,000	16,500	-	68,000	68,000	68,000
Utilities	98,778	113,929	108,929	80,266	113,929	113,929	113,929
Communications Expenses	149,119	186,503	169,548	154,952	169,548	169,548	169,548
Office Expenses	91,350	93,432	84,938	83,498	89,651	89,656	86,656
Rental of Assets	66,240	69,000	69,000	47,432	72,450	72,450	72,450
Maintenance Expenses	187,206	374,420	356,920	193,556	361,820	362,090	362,090
etc.	7,025	14,450	14,450	11,220	11,200	11,200	11,200
Uniforms & Protective Clothing	13,873	1,000	1,000	315	65,000	-	65,000
Services	136,991	110,000	65,000	55,826	78,000	130,000	130,000
Computer License Software and Hardware Maintenance	77,978	191,000	166,000	93,809	197,500	305,500	305,500
Insurance	113,381	127,221	127,221	121,761	135,341	135,341	135,341
Hosting and Entertainment	17,271	14,300	7,150	5,928	14,800	14,800	14,800
Training	48,400	257,000	140,000	27,284	130,000	130,000	130,000
Advertising and Promotions	51,626	97,460	71,600	22,603	85,000	85,000	85,000
Subscriptions and Contributions	2,869	29,768	29,768	17,422	32,500	32,500	32,500
Auditing and Accounting	140,000	145,000	145,000	145,000	215,300	145,000	145,000
Board Expenses	56,924	75,195	64,417	42,864	71,720	71,720	71,720
Depreciation and Amortization	336,876	759,298	555,029	442,608	450,000	720,000	700,000
provisions	872,390	130,000	100,000	94,897	450,000	300,000	300,000
Bank Charges	93,620	95,920	86,000	41,115	101,200	101,200	101,200
Benefit Expense	22,553,436	22,883,289	27,083,289	21,304,101	-	-	-
Sickness Benefit	-	-	-	-	2,135,993	2,242,793	2,354,932
Unemployment Benefit	-	-	-	-	10,000	-	-
Maternity Allowance	-	-	-	-	1,289,850	1,354,343	1,422,060
Maternity Grant	-	-	-	-	250,000	262,500	275,625

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Estimates of Income and Expenditure for April 2021 - March 2022

NATIONAL INSURANCE BOARD

	2019/20	2020/2021			2021/2022	2022/2023	2023/2024
	Audited Actuals	Approved Budget	Revised Budget	Unaudited Actual	Estimate	Forward Estimate	Forward Estimate
Retirement Grant	-	-	-	-	166,634	174,965	183,713
Retirement Pension	-	-	-	-	16,328,000	17,144,400	18,001,620
Invalidity	-	-	-	-	1,083,504	1,137,679	1,194,563
Survivors Benefit	-	-	-	-	1,869,205	1,962,665	2,060,799
Survivors Grant	-	-	-	-	10,000	10,500	11,025
Old Age Non Contributory	-	-	-	-	678,576	644,647	612,415
Funeral Grant	-	-	-	-	249,326	261,792	274,882
Medical Care	-	-	-	-	3,000	3,000	3,000
Injury Benefit	-	-	-	-	153,944	161,641	161,641
Refund NHIB (injury Benefit)	-	-	-	-	95,000	95,000	70,000
Disablement Benefit	-	-	-	-	375,501	394,276	394,276
Constant Attendance	-	-	-	-	7,800	7,800	7,800
Disablement Grant	-	-	-	-	5,000	5,000	5,000
Death Benefit	-	-	-	-	109,974	115,473	115,473
Death Grant	-	-	-	-	5,000	5,000	5,000
Benefit	-	-	-	-	165,534	-	-
Special Scanning Project	-	96,250	24,063	-	96,250	96,250	96,250
Security Services	129,135	168,780	168,780	69,755	170,430	170,430	170,430
Other Operational Expenses	26,568	20,470	20,470	17,868	5,000	5,000	5,000
TCI Bank Impairment Adjustment (Funds received)	-	-	-	-	-	-	-
Operating Costs	25,495,000	26,293,752	29,782,489	23,162,292	28,337,466	29,474,074	30,686,423
Total Expenditure	28,239,977	29,562,621	32,755,376	26,020,044	31,843,660	32,837,060	34,122,229
Operating Surplus/Deficit	(1,782,003)	3,093,185	(99,570)	36,661,442	6,188,769	10,611,755	10,987,776
Capital Projects	336,876	1,562,000	3,532,000	89,009	2,596,605	1,076,500	83,000
Cash Funding Required to Support Operating Expenditure and Capital Projects	27,367,587	30,235,323	35,632,347	25,571,548	33,540,265	32,893,560	33,205,229
Surplus after Capital Expenditure	(909,613)	2,420,483	(2,976,541)	37,109,938	4,492,164	10,555,255	11,904,776
Investment Unrealized Loss\Gain		6,847,339	4,643,070	64,358,312	13,324,814	14,863,450	15,894,376
Net Surplus/Deficit including unrealized Gain\Loss	(909,613)	9,940,524	4,543,500	101,019,754	19,513,583	25,475,205	26,882,152

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS
 Estimate of Human Resources for April 2021 - March 2022
 NATIONAL INSURANCE BOARD

National Insurance Board	2020/2021		2021/2022	
	Human Resources	Payroll Cost Estimate	Human Resources	Payroll Cost Estimate
Accountant	2	113,000	2	97,551
Accounting Clerk	1	30,000	1	30,000
Accounting Officer	1	50,500	1	53,150
Admin. Assistant	1	50,500	1	50,150
Branch Manager	2	142,000	2	137,350
Claims Adjuster	1	58,000	2	88,550
Compliance Officer	7	289,000	7	260,480
Corporate Secretarial Assistant	1	56,500	1	56,375
Customer Care	3	127,500	5	186,606
Customer Reconciliation Officer	3	127,500	3	125,929
Data Entry Clerk	8	191,000	8	193,260
Data Entry Supervisor	2	111,500	2	108,150
Database Administrator	1	60,000	1	55,000
Deputy Director	1	101,000	2	188,000
Director	1	120,000	1	120,000
Driver	1	30,000	1	20,910
Financial Controller	1	93,500	1	92,250
HR Admin Officer	1	56,500	1	56,300
HR Manager	1	80,000	1	80,000
Information Systems Manager	1	89,000	1	90,000
Information Support Officer (6 Mths)			1	15,000
Internal Audit Officer	1	56,500	1	56,375
Internal Auditor	1	93,500	1	92,250
Investment Manager	1	80,000	1	83,850
Legal Assistant	1	55,000	1	55,000
Legal Counsel	1	89,000	1	90,000
Liaison Officer	2	80,000	2	81,000
Marketing Manager	1	72,000	1	71,750
Systems\ Network Administrator	1	56,500	1	56,300
Receptionist	1	31,000	1	30,750
Research and Business Process Analyst	1	74,000	1	73,659
Snr. Compliance Officer	1	55,000	1	53,225
Registration Clerk	1	-	1	22,800
Filing Clerk	2		2	40,800
Salary Staff	55	2,719,500	60	2,912,770
Financial Controller (Deputy) (6 Mths)	0	-	1	32,500
Cleaner	1	24,000	2	45,517
3 weeks Temporary Worker/ Cleaner weekly pay**				1,250
Students summer Provo Grand Turk				21,600
Temporary Operations (GDT and Provo)	0		2	22,200
Tempory Unemployment Benefit Staff(6 months)			3	31,800
Waged Staff	1	24,000	2	154,867
	56	2,798,500	65	3,067,637

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS
 Estimates of Capital Projects for April 2021 - March 2022
 NATIONAL INSURANCE BOARD

Project Number	Funding Source	Project Title	Cost	Budget 2021-2022	Budget 2022-2023	Budget 2023-2024	NOTES/COMMENTS
		2 Vehicles	180,000	60,000	60,000	60,000	Replacment for old vehicles.
		HAE Space Planning	250,000	250,000	-		Optimization of current existing space
		New Computer System	3,000,000	2,000,000	1,000,000		New IT System RFP and selction of service provider
		Investment Software	68,500	68,500			New Investments Software.
		Headly Durham Building	16,205	16,205			Final Payment HeadlY Durham Building Repairs Grand Turk
		Total National Insurance Board	3,514,705	2,394,705	1,060,000	60,000	

Minor Capital Items - Non Recurrent Expenditures

Project Number	Funding Source	Project Title	Cost	Budget 2021-2022	Budget 2022-2023	Budget 2023-2024	NOTES/COMMENTS
		Furniture Provo	20,500	20,500	-		Replacment of old furniture
		MIS Department	94,400	54,900	16,500	23,000	Replacing of Scanners, printers and other IT equipment.
		HAE Gates	5,000	5,000			Replacing Gate at hilly Ewing building
		Shutters Provo	75,000	75,000			Replacemnet of shutters that were damaged.
		Security Syste, Provo	15,000	15,000			Installation of Security system at the Provo Office
		Furniture Grand Turk	26,500	26,500			Replacment of old furniture
		Lease new South Caicos Office	5,000	5,000			Estimated cost of lease new office South Caicos
		TOTAL	241,400	201,900	16,500	23,000	

**GOVERNMENT
OF THE
TURKS AND CAICOS ISLANDS**



**PORTS AUTHORITY
SELF-FINANCING**

Context

During fiscal year 2019/20 The Turks and Caicos Islands Ports Authority approved and launched its new Strategic Plan (2019/20 – 2021/22). The Goals/ Strategic Objectives in the Plan are as follows:

1. Secure ports - Ensure ports comply with international security conventions and codes to protect the reputation of TCI.
2. Safe ports - Build safety culture to enhance safety of port workers and visitors to ports.
3. Resilient ports- Develop port infrastructure based on economic and technical appraisals.
4. Self-supporting ports - Develop sustainable financial and HRM frameworks.
5. Partnerships and collaboration - Collaborate with stakeholders to increase awareness of importance of maritime sector.

The Strategic Plan formed the basis of work plans and budget prioritization of the Ports Authority. Therefore, the 2021/2022 budget was prepared within the context of building on the current work plans of Ports Authority whilst allocating resources to action plans contained within the Strategic Plan. The budget was also prepared considering the uncertainty of revenue projections and expenses due to COVID-19. Therefore, the Ports Authority will continue to review and continue to make necessary adjustments to address the impact of this global pandemic.

A. REVENUE

Revenue for the financial year 2021/22 is forecasting to be \$5,528,692. This represents an increase of 31% compared to the revised budgeted revenue (\$4,210,211) for fiscal year 2020/21, which expected return is \$4,841,147. The revenue budgeted for 2020/21 and the expected return represents an 15% favourable variance. Revenue is expected to increase by 14%.

Over the past few years, Port Authority has seen a steady increase in revenue due to the increase in economic development. However, COVID-19 has severely impacted the revenue generated from containerized cargo due to the decrease in the tourism industry. There was a decrease in the revenue generated from construction material at the beginning of the pandemic but levels were restored after the reopening of the borders. The Ritz Carlton is scheduled to be completed summer 2021 but there are a number of villas and hotel developments that are under construction or soon to commence construction.

Revenue projections were based on information from the Statistics Department and dialogue with the main importers of building materials.

B. EXPENDITURE

Ports Authority is projecting a recurrent expenditure budget of \$3,556,151 for the fiscal year under review. This amount represents a 22% increase in comparison to the revised budgeted expenses and a 17% increase in comparison to 2020/21 forecasted expenditure. Significant expenditure items are explained in the notes which follow.

1. Salaries and Allowances

· During 2020/21 progress was made on addressing port safety issues in a progressive manner through a risk-based approach, to conform with Goal 2 [Safe Ports] of the Strategic Plan. Port Oil spill containment was procured and virtual training was held for staff. Port Waste Management/ Reception and Oil Spill Contingency Plans were approved by the Board of Director. A Port Safety Officer is currently being recruited. During 2021/22 the gains from 2020/21 would be consolidated. The Port Safety Office should be the focal point of staff capacity building and training initiatives to incorporate 'safety culture' focusing on oil spill containment and cross training of all staff. It is therefore proposed to cross train port security officers in the area of safety so they would be able to respond to safety incidents. This will add to their work responsibilities and also increase job satisfaction. It is therefore proposed to provide officers with a safety responsibility allowance of \$75.00 per month for this added responsibility. The allowance is budgeted for the last six months of the financial year. This is cost effective as it negates the need to engage new full-time staff to carry out the safety responsibilities.

· The three-year post of the Project Manager that was approved by the CFO was not filled in the 2020/21 fiscal year. These posts will be filled in the 2021/22 fiscal year with the commencing of several large redevelopment projects at the North Caicos, South Caicos and Providenciales Ports.

· The total amount budgeted for holiday pay for fiscal year 2021/22 is \$24,921 and is included in the "Other" cell in the salaries and allowances spreadsheet.

· The rewards and incentives program rewards staff members based on performance. Two staff members will be rewarded every quarter based on performance and two new rewards were added for year-end. Rewards and Incentives also includes awards for staff who will be celebrating their 10-year anniversary at the Port.

2. Director's Fees

A monthly stipend of \$1,000 is paid to the Ports Authority Board of Directors and \$1,500 to the Chairman.

3. Local Travel and Subsistence

This includes travel between Grand Turk, Providenciales, South and North Caicos for staff and other relevant persons. Bulk tickets are purchased at both local airlines (Inter Caribbean and Caicos Express). Subsistence, where applicable, is in line with the TCIG's Travel Policy.

The Ports Authority will be embarking on several major redevelopment projects in Providenciales, North Caicos and South Caicos during the next financial year.

4. International Travel and Subsistence

This expense head is provided for in relation to participation in international conferences and seminars for AAPA (American Association of Port Authorities), PMAC (Port Management Association of the Caribbean) and conferences hosted by other organizations. Due to the uncertainty of travel as a result of COVID-19, monies were budgeted for virtual conferences and seminars. Travel and subsistence costs where applicable are budgeted in line with the TCIG's travel policy.

5. Utilities

Utilities were budgeted based on historical data.

6. Communications Expense

These charges are in respect of local and international calls, internet charges and line rentals. This expense has increased as a result of the upgrading of the internet speed for the newly installed CCTV.

7. Office Expenses

This includes cleaning material, stationery, and kitchen supplies for the various offices. The increase in this line item is due to the purchasing of PPE due to COVID-19.

8. Rental of Assets

Ports Authority is currently leasing the office space at the Grand Turk Port. Currently, rent is not being paid due to legal issues between the landlord and TCIG. Rent Expense is accrued at the end of the financial year.

9. Maintenance Expense

Navigational Lights: This includes maintenance of the navigational lights and markers that are the responsibility of the Port. Major maintenance projects during the end of 2019/20 and early 2020/21 will reduce the monthly maintenance costs going forward.

Repairs and Maintenance: Repairs and maintenance represents costs for the upkeep of Port's buildings and Improvements. This activity is currently outsourced.

CCTV Maintenance: This includes maintenance to the CCTV's in Grand Turk, Providenciales and South Caicos.

Port Website Maintenance: Maintenance to the Port's website.

Maintenance Dredging/Clean-up: This expenditure will allow for maintenance dredging in South and North Caicos and the removal of derelict vessel at Bellefield Landing.

South Dock Grading: This expenditure will allow for periodic grading of South Dock container yard. The cost is based on current rates in the sector and frequency of the regarding taking into consideration conditions within the container yard, stevedoring operations and freight haulage traffic.

Hydrographic Surveys: This expenditure will enable the Ports Authority to undertake periodic hydrographic surveys of critical harbours and waterways in the Turks and Caicos Islands.

10. Uniforms

Uniforms for security and administrative staff are ordered yearly. The uniform amounts also include Personal Protection Equipment for security officers and staff.

11. Professional and Consultancy Services

- Provisions are made for any legal fees incurred and annual member fees for AAPA, PMAC and the Port Stakeholder's Association.
- A consultancy to review the stevedoring agreement and propose successor arrangements.
- A consultancy to prepare a masterplan to guide the development of Bellefield Landing, North Caicos.
- A consultancy for improvements to the main berth and Ro-Ro ramp in Grand Turk.
- Ports Authority will be engaging a consultant to review the organizational structure of the Ports Authority to make recommendations to improve functionality, effectiveness and staff productivity.

12. Insurance

This is in respect of insurance coverage premium on the current Port's vehicles in Providenciales and Grand Turk. Insurance also include the premium for Public Liability Insurance.

13. Computer License and Software

This cost covers preventive maintenance of our computer hardware and related server. It also takes into account the maintenance and yearly subscription fee of QuickBooks.

14. Training

Ports Authority will continue its goal of a more focused and aggressive training plan for security staff based on the Strategic Plan. The training plan focuses on building staff safety awareness and strengthening staff safety levels.

In light of social distancing restrictions due to the pandemic, Ports Authority, TCI will continue to embrace virtual training opportunities. Local training and Refresher training for Security, for the most part, can be facilitated through video conferencing technology and training requiring a physical presence is minuscule, as a result, we will not incur travel accommodations, meals and other related expenses as per usual.

We will take advantage of free webinars offered by our regional associates including CMU, PMAC and AAPA as well as more advanced online training where applicable. External team building training is planned for managers and supervisors that will require a facilitator but using a virtual platform. There are some courses that are offered by Lloyd's and other maritime organizations where registration cost is required. Where we may embark on these, for security personnel with the potential to successfully complete online courses to acquire accreditations related to their duties.

15. Staff Scholarship

16. Advertising and Promotions

Advertising and Promotions costs include those in relation to supporting management in maintaining a strategy to increase business development efforts and increase revenue within the Ports Authority. The Business and Communications Manager will be responsible for managing and integrating broad, comprehensive marketing, public relations, proactive and responsive communications, outreach efforts, community programs and services for the Ports Authority to educate and build trusted relationships with key stakeholders and the community. Amounts were also budgeted for hosting of Maritime Week in the Turks and Caicos Island's high schools. This event will be headed by the Business and Communications Manager.

17. Audit and Accounting

The Provision of \$33,000 is the estimated audit fee and miscellaneous expenses that will be incurred by the auditors.

18. Board Expenses

This amount represents expenses relating to the Board such as airfares to attend board meetings and refreshments provided at meetings.

19. Depreciation

This provision is being made to reduce the value of assets over its useful life span.

20. Bad Debt Write Off

This provision is being made against the future recognition of certain accounts receivable as being uncollectible.

21. Bank Charges

This includes costs for cheques, bank service charges and payments for drafts and wires.

22. Other Operating Expenses

This account includes freight and carriage between islands and costs related to the Port's vehicle such as gas, repairs, and servicing.

23. Transfer to TCIG

The Ports Authority's Ordinance requires the Port to retain operating surplus of \$100,000 each financial year. Excess surplus is transferred to TCIG.

C. CAPITAL PROJECTS

Overview

FY 2020/21 was the final year of TCIPA's Medium Term Infrastructure Investment Plan (2017/18 – 2019/20). During the period of the TCIPA was able to increase its absorption of capital projects: the ports were rehabilitated following the 2017 hurricanes and transformative infrastructure projects commenced to rebuild the ports system. The port on Grand Turk has been rebuilt. Appraisals for projects South Caicos, North Caicos and Providenciales are at an advanced stage of procurement. These projects would be consolidated during the next few years, starting in 2021/22. Capital expenditure declined in 2020/21 due the national lockdown, this bucked the trend of annual increases in capital expenditure reported in recent years. The Ports Authority is grateful for the support of the Procurement Office, Public Works Department, Ministry of Finance and framework contractors and contractor in improving the delivery of capital projects.

2020/21 Progress Report

Notwithstanding the national lockdown which affected work on capital projects, 2020/21 was still a very remarkable year. A summary of progress during the years is listed below.

Project completed/ under implementation

- a) Port safety enhancement project – the equipment was procured and virtual training held for staff. Additional in-country training scheduled for early 2021.
- b) Port security enhancement project – a new port information system procured staff are becoming familiar with the new Unitracks system prior to its roll-out in early 2021
- c) South Dock, Grand Turk, Pavement Project – completed. Port Open Day held December 15th, 2020
- d) Bellefield Landing Clean up
- e) CCTV Projects-Under implementation

Projects submitted to Procurement Office/ not yet contracted

- a) Bellefield Landing Office Block/ Welcome Centre – At contacting stage, should commence early in 2021/22
- b) Geotechnical Survey from South Dock Redevelopment Project – TCIG assumed responsibility for this project, which now as contacting stage; should commence in early 2021/22.
- c) Prequalification Documents for Redevelopment Project (phases 1 and 2) – Pre-application ongoing/ shortlisting should take place before end of fiscal year to be followed by tendering.
- d) South Caicos Port Rehabilitation Project - At contacting stage, should commence early in 2021/22
- e) Redevelopment Project (Port Office, South Dock) – A Framework Contractor selected to prepare basic designs and costing / ITT should be completed for tendering to commence early in 2021/22.

Project deferred by the Board

- a) North Caicos Dredging Project – ITT completed, deferred for 2021/22

Priorities for 2020/21 and uncommitted (new) capital projects

South Dock, Grand Turk has been rebuilt and represents the standard the Ports Authority wishes to implement at all ports. During 2021/ 22 focus would be placed on implementing projects which are currently at the procurement office. This is consistent will replicating the standards from Grand Turk at the other ports. The following projects should be implemented.

South Caicos Port Rehabilitation Project, including:

- Re-Construction of the port bulkhead and installing sea defences (sheet pile) along the coast in the vicinity of the port
- Grading and sealing the contain yard with concrete/ asphalt,
- Installation of a 'basic' drainage system

North Caicos Port Infrastructure Development Project, including

- Construction of a Port Office/ Welcome centre including: office for the Ports Authority and for rental, restaurant, bathrooms and car park.
- Dredging and improving alignment of the Bellefield Landing Channel, removal of the sand bar at the entrance of the channel and dredging an access to the port

Providenciales Redevelopment Project Phases 1 and 2 should commence by mid-2021, The project involves:

- Construction a new 241 ft. long by 53 feet wide berth and Ro-Ro ramp, for operations for 2 vessels at the same time;
- Construction a new container yard for bulk materials,
- Construction of a safe-water drainage system,
- Construction of a 288- feet long by 85 feet wide berth, absorbing the exiting berth; and including a second Ro-Ro ramp.
- Installation of new mast lighting
- Dredging a larger turning basin to a depth of 18 feet.
- Construction of a port office complex
- New port fire service and electricity system,
- Improvement of existing container yard: new entrance, gatehouse, scale, staging area and internal roadways.
- Transfer of stevedoring operations
- Installation of plugs for refrigerated containers.
- Construction of a safe fuel mooring system.

The construction of a new port office building should also commence during 2021/22.

Other projects planned for 2021/22 and beyond include:

1. Procurement of Electric vehicles to improve security operations are the ports on Grand Turk and Providenciales
2. Refurbishment of port infrastructure on Grand Turk main berth and Ro/Ro ramp
3. Consultancies to support redevelopment project
4. Construction of Ro/Ro Ramp Shed/ Warehouse, this will include a rest area and bathroom for persons travelling to Salt Cay and storage area for freight and cargo

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS
 Programme and Performance Indicators for April 2021- March 2022
 PORTS AUTHORITY

STATUTORY BODY SUMMARY								
MISSION:								
A financially self-supporting public service which provides the most efficient transport facilities to the people and businesses of the Turks and Caicos Islands.								
STRATEGIC PRIORITIES:								
Maintain compliance with international security convention and codes and good practice; establish safety culture in accordance with international conventions and codes and good practice; refurbish, expand and maintain the ports system to support prosperity and poverty reduction in the TCI; consolidate partnerships and awareness programs; encourage an internal Ports culture of learning for personal development and growth; and minimize environmental impacts from shipping and ports related activities.								
MINISTRY EXPENDITURE - BY PROGRAMME								
Code	Programme/Department	2019/20 Audited Actual	2020/21 Approved Budget	2020/21 Revised Budget	2020/21 Unaudited Actuals	2021/22 Budget Estimates	2022/23 Forward Estimates	2023/24 Forward Estimates
	Personnel Costs	\$ 1,932,084	\$ 2,373,441	\$ 2,058,847	\$ 2,014,305	\$ 2,301,286	\$ 2,285,219	\$ 2,285,219
	Operating Expenditure	\$ 1,120,314	\$ 1,103,396	\$ 731,560	\$ 947,007	\$ 1,284,865	\$ 966,908	\$ 986,908
	Capital Expenditure	\$ 2,186,352	\$ 2,936,063	\$ 2,936,063	\$ 611,856	\$ 4,663,357	\$ -	\$ -
	TOTAL AGENCY BUDGET CEILING	\$ 5,238,749	\$ 6,412,900	\$ 5,726,470	\$ 3,573,168	\$ 8,249,508	\$ 3,252,127	\$ 3,272,127
STATUTORY BODY STAFFING RESOURCES – Actual Number of Staff by Category								
	Executive/Managerial	7	9	7	7	9	9	8
	Technical/Front Line Services	32	36	34	34	36	36	36
	Administrative Support	9	8	8	7	8	8	8
	Wages Staff	5	5	5	5	5	5	5
	TOTAL AGENCY STAFFING	53	58	54	53	58	58	57
PROGRAMME PERFORMANCE INFORMATION								
KEY PROGRAMME STRATEGIES FOR 2020/21				ACHIEVEMENTS/PROGRESS IN 2020/21				
1. Complete remaining post hurricane rehabilitation projects by June 2020.				All the remaining post hurricane rehabilitation projects were completed in the first quarter of FY 21/22.				
2. Complete arrangements for contracting and implementation of approved capital projects for South Caicos and North Caicos to facilitate their commencement by May 2020.				The implementation of these projects was delayed due to national lockdown. Both projects have been successfully tendered and approved by Cabinet. Implementation should commence in Quarter 1 of FY 21/22.				
3. Complete appraisal and financial mobilization and contracting arrangements for redevelopment of South Dock, Provo to support commencement of a construction project by the second quarter of 2020/20				The Prequalification exercise for the Redevelopment Project (Phase 1 and 2) is ongoing. The shortlisting should be released in the second quarter of FY 21/22. Tendering should follow once this is completed. A framework contractor has been engaged to support FIDIC Red Book tendering for the Office Block project.				
4. Implement the MOU with Maritime and Shipping Department and actively prepare for Coastal State Audit scheduled for mid-2020				MOU executed and is used as a basis for workplans to fulfill TCIPA's input to the Coastal State Audit. Date for audit delayed to September 2021 as results of global Covid-19 pandemic.				
5. Formulate a Port Safety Improvement Action Plan consistent with Objective 2 (Safe Ports) of the Ports Authority Strategic Plan by end of May 2020				Port Oil Spill Plan and Waste Reception Plan were prepared and approved by the Board in December 2020. Oil Spill Safety equipment was procured and virtual training was held for staff. Additional face-to-face training is scheduled in the second quarter of FY 21/22.				
6. Implement a consultancy by October 2020 for the Organizational Restructuring of the Ports Authority to improve functionality, effectiveness and employee job satisfaction				Consultancy was postponed due to COVID-19 and prioritization of spending. The project will be forwarded to FY 2021/22 and should be completed by December 2021.				
7. Review and update Port Facility Security Plans consistent with Objective 1 (Secure Ports) of the Ports Authority Strategic Plan by the end of December 2020				The revision of Port Facility Security Plans was completed in the third quarter of FY 20/21 and have been approved by the UK Department of Transport.				
8. Prepare a Ports Authority Corporate Responsibility Policy by the end of June 2020 for approval by the Board of Directors.				Policy completed and launched July 2020.				
KEY PROGRAMME STRATEGIES 2021/22 (Aimed at improving programme performance)								
1. Oversee work plans to introduce port safety 'culture' enhancements by end of October 2021								
2. Support assessment of labor relations climate and introduction of formal team building arrangements to improve employee satisfaction and staff relations by end of September 2021								
3. Undertake an Organizational Restructuring consultancy improve functionality, effectiveness and employee job satisfaction by end of 3rd quarter.								
4. Assess options to insure port buildings and other physical assets by end of the December 2021, to take effect in the 2022/23 Budget.								
5. Complete appraisals and other arrangements for commencement redevelopment of South Dock, Providenciales (Phase 1 and 2) and office complex by the second quarter in FY 20/21								
6. Complete arrangements for contracting and implementation of approved capital projects for South Caicos and North Caicos to facilitate their commencement by May 2021.								
7. Oversee arrangements for hosting of Port Management Association of the Caribbean's Annual General Meeting which is to take place in the TCI in June 2021								
8. Facilitate a review and update of the Ports Authority's Strategic Plan by October 2021 to address delays in 2020/21 due to Covid-19 impacts								
9. Facilitate revision of Ports Authority Ordinance by March 2022 to take into consideration implications of new Merchant Shipping Ordinance and clarify financial provisions								
10. Coordinate arrangements to support vesting of properties from the Crown to the Ports Authority by March 2022.								
11. Facilitate a review of the stevedoring agreement to ensure sustainable successor arrangements are agreed by April 2022								
12. Prepare port maintenance dredging plan by end of second quarter to improve safety of access to navigation channels								

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS
 Programme and Performance Indicators for April 2021- March 2022
 PORTS AUTHORITY

Output Indicators (the quantity of output or services delivered by the programme)							
No inter-Island TEUs facilitated by the ports system	50	60	39	50	60	60	60
Number of training programs offered to improve staff performance and satisfaction and increase compliance with staff policies and procedures	25	20	12	12	15	20	20
Financial reports produced in a timely manner consistent with Generally Accepted Accounting Principles	16	16	16	16	16	16	16
Number of compliant vessels cleared to enter ports in accordance with international codes and conventions	488	358	358	358	370	370	370
Number of TEUs processed to ensure timely and least cost delivery to port customers	18,444	13,556	8,675	11,972	12,331	12,950	13,600
No of local vessels cleared to enter the ports	132	139	139	48	70	70	70
Outcome Indicators (the planned or achieved outcomes or impacts of the programme and/or effectiveness in achieving programme objectives)							
Improve safety (% of security inspections and audits passed).		100%	100%	100%	100%	100%	100%
Employee job satisfaction (% based on job satisfaction surveys)		60%	60%		75%	75%	80%
Improve Port security (% of audit queries addressed within required deadline)		100%	100%	100%	80%	90%	100%
Increase accuracy of financial reports (% of audit queries rectified). The outcome indicator was adjusted from reduction in audit queries to percentage of audit queries resolved and will be adjusted as of FY 21/22.		20%	20%	54%	61%	80%	90%

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS

Estimates of Income and Expenditure for April 2021 - March 2022

PORTS AUTHORITY

	2019/20	2020/2021			2021/2022	2022/2023	2023/2024
	Audited Actuals	Approved Budget	Revised Budget	Unaudited Actual	Estimate	Forward Estimate	Forward Estimate
Berthing	257,120	225,603	152,560	190,910	205,130	211,284	217,622
Cargo Dues	5,269,983	4,717,152	2,946,040	3,367,749	3,873,308	3,989,507	4,109,193
Security Fees	1,754,631	1,572,384	982,013.33	1,122,583	1,291,103	1,329,836	1,369,731
Interchange Forms	66,000	66,395	41,922	46,585	49,310	50,789	52,313
Passes	17,140	14,460	10,337	14,230	14,400	14,190	14,616
Stevedoring Dues	131,741	118,526	77,339	99,090	95,441	98,305	101,254
Other	6,707						
TOTAL INCOME	7,503,322	6,714,520	4,210,211	4,841,147	5,528,692	5,693,911	5,864,728
Salaries	1,617,177	2,037,292	1,778,732	1,733,936	1,936,968	1,965,192	1,965,192
Wages	61,439	59,160	59,160	58,499	59,160	59,160	59,160
Holiday Pay	24,921	26,317	26,317	20,200	24,921	26,317	26,317
Allowances	89,318	93,168	62,208	67,500	128,460	91,092	91,092
Vacation Pay	1,725			(1,338)			
Rewards and Incentives	1,900	3,200	3,200	3,000	9,500	3,400	3,400
Pension and Gratuities							
National Insurance Contributions	79,624	85,665	73,143	76,297	79,437	77,622	77,622
National Health Insurance Contributions	55,980	68,639	56,087	56,210	62,840	62,436	62,436
Employment Costs	1,932,084	2,373,441	2,058,847	2,014,305	2,301,286	2,285,219	2,285,219
Directors' fees and expenses	77,000	78,000	78,000	78,000	78,000	78,000	78,000
Local Travel and Subsistence	32,793	30,000	3,000	13,550	21,240	25,000	30,000
International Travel and Subsistence	52,234	39,800	6,000	2,500	8,000	40,000	40,000
Utilities	93,419	97,743	97,743	96,093	97,743	97,743	97,743
Communications Expenses	48,779	47,199	47,199	60,000	66,000	54,000	54,000
Office Expenses	39,849	48,000	36,500	44,717	48,000	48,000	48,000
Rental of Assets	43,200	43,200	43,200	49,200	43,200	43,200	43,200
Maintenance Expenses	215,008	124,900	89,400	235,739	203,400	80,000	80,000
Subscriptions, Periodicals, Books, etc.	375	2,500	1,500	1,500	2,500	2,500	2,500
Other Supplies, Materials and Equipment		15,000			-		
Uniforms & Protective Clothing	26,977	24,800	15,000	6,000	24,800	24,800	24,800
Professional and Consultancy Services	27,988	127,210	16,210	8,000	235,210	20,000	20,000
Computer License Software and Hardware Maintenance	56,805	55,458	55,458	58,208	55,458	55,458	55,458
Insurance	9,875	12,663	12,662	11,374	11,907	11,907	11,907
Hosting and Entertainment	20,440	36,000	5,000	14,210	51,000	13,000	13,000
Training	71,956	61,715	14,080	20,450	36,000	60,000	60,000
Advertising and Promotions	27,004	14,800	9,200	9,200	15,800	14,800	14,800
Subscriptions and Contributions		5,000	5,000	5,000	5,000	5,000	5,000
Auditing and Accounting	33,000	33,000	33,000	19,000	25,000	25,000	25,000
Board Expenses	19,110	21,000	3,000	2,500	13,000	22,000	22,000
Depreciation and Amortisation	128,659	154,800	147,000	162,625	198,000	205,000	220,000
Bad debt write off/increase provisions	26,025	20,000	5,000	35,768	35,000	30,000	30,000
Bank Charges	3,477	3,408	3,408	3,345	3,408	3,500	3,500
Other Operating Expenses	66,343	7,200	5,000	10,028	7,200	8,000	8,000
Operating Costs	1,120,314	1,103,396	731,560	947,007	1,284,865	966,908	986,908
Total Expenditure	3,052,397	3,476,837	2,790,407	2,961,312	3,586,151	3,252,127	3,272,127
Operating Surplus before Capital Projects	4,450,925	3,237,683	1,419,804	1,879,836	1,942,541	2,441,784	2,592,601
Transfer to TCIG		3,137,683	1,319,804	1,779,836	842,541	2,341,784	2,492,601
Operating Surplus/Deficit before Capital Projects	4,450,925	100,000	100,000	100,000	1,100,000	100,000	100,000
Capital Projects	2,186,351.91	2,936,063	2,936,063	611,856	4,663,357	0	0
Cash Funding Required to Support Operating Expenditure and Capital Projects	5,238,749	6,412,900	5,726,470	3,573,168	8,249,508	3,252,127	3,272,127
Surplus after Capital Expenditure	2,264,573	(2,836,063)	(2,836,063)	(511,856)	(3,563,357)	100,000	100,000
Transfer from Reserve Fund		2,836,063	2,836,063	511,856	3,563,357		

*Deficit in FY 2021-22 will be funded from the Reserve Fund.

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS
 Estimate of Human Resources for April 2021 - March 2022
 PORTS AUTHORITY

Ports Authority	2020/2021		2021/2022	
	Human Resources	Payroll Cost Estimate	Human Resources	Payroll Cost Estimate
Director	1	105,912	1	105,912
Deputy Director (6months)			1	44,238
Financial Controller	1	77,496	1	77,496
Human Resource Manager	1	64,572	1	64,572
Business and Communications Manager	1	64,572	1	64,572
Project Accountant	1	59,000	1	59,000
Director's Personal Assistant	1	43,596	1	43,596
Technical Admin Officer	1	35,793	1	35,793
Senior Port Facility Security Officer	1	55,536	1	55,536
Security, Risks and Safety Manager	1	55,536	1	55,536
Port Facility Compliance Officer	2	87,192	2	87,192
Port Facility Security Officer	2	87,192	2	87,192
Port Safety Officer (9months)	1	10,899	1	37,175
Security Supervisor	7	235,875	7	235,875
Port Facility Security Officer (SXC)	2	55,968	2	55,968
Security Officer (2@9 mths)	25	705,744	27	719,316
Port Engineer	1	30,000	1	72,000
Project Manager (Temporary)(6mths)			1	36,000
Salary Staff	49	1,774,883	53	1,936,969
Cleaner-South Caicos	1	8,372	1	8,372
Cleaner-Providenciales	1	11,219	1	11,219
Hanyman- Providenciales	1	14,976	1	14,976
Handyman-Grand Turk	1	13,507	1	13,507
Cleaner-Grand Turk	1	8,892	1	8,892
Temp Workers		2,194		2,194
Waged Staff	5	59,160	5	59,160
Ports Authority	54	1,834,043	58	1,996,129

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS
 Estimate of Capital Expenditure for April 2021 - March 2022
 PORTS AUTHORITY

Project No.	Funding Source	Project Title	Cost	Budget 2021-22	Budget 2022-23	Budget 2023-24
		Committed Projects:				
TCIPA07/18	TCIPA	South Caicos Rehabilitation	1,250,000	1,250,000		
TCIPA 05/20	TCIPA	North Caicos Port Infrastructure Development	1,238,177	1,238,177		
TCIPA 07/18	TCIPA	Grand Port Pavement	252,180	252,180		
TCIPA 10/19	TCIPA	Grand Turk/South Caicos CCTV Installation	48,000	48,000		
		Uncommitted Projects:				
TCIPA 03/19	TCIPA	Bellefield Landing Dredging	1,250,000	1,250,000		
TCIPA 03/22	TCIPA	Improvements to Bellefield Landing and Sandy Point Access Channels	50,000	50,000		
TCIPA 01/21	TCIPA	South Caicos Port Pavement Project	300,000	300,000		
TCIPA 03/20	TCIPA	Consultancy to design South Dock Fuel Discharge Mooring	75,000	75,000		
TCIPA 02/21	TCIPA	Main berth improvements	125,000	125,000		
TCIPA 03/21	TCIPA	Ro Ro Ramp improvements	75,000	75,000		
			\$ 4,663,357.00	\$ 4,663,357.00	\$ -	\$ -

The total cost of the Grand Turk Pavement and CCTV in Grand Turk and South is \$1,916,990 and \$62,691 respectively. The amounts budgeted for FY 21/22 and the remaining payments to be made for the projects.

TCI TELECOMMUNICATIONS COMMISSION

JUSTIFICATION FOR ESTIMATES

BUDGET 2021-2022

ACCOUNT	DESCRIPTION
1100 REVENUE	
1101 Network Fees	The Network Fees from carriers are paid based on (7% of gross revenue or \$1,000,000 whichever is greater) as prescribed in the Fee Structure Regulations 2020.
1102 Regulatory Fees	Regulatory Fees from carriers are paid based on (1.8% of gross revenue or whichever is greater) as prescribed in the Fee Structure Regulations 2020.
1103 Spectrum Fees	Spectrum Fees as prescribed in the Fee Structure Regulations 2020. Due to the number of Spectrum Licenses already issued.
1104 Other License Fees	Miscellaneous License Fees for (Type Approval Certificates, Aircraft & Handheld Radio Licenses). As prescribed in Fee Structure Regulations 2020.
1105 Miscellaneous Fees	Miscellaneous Fees for (Application fees, etc.) as prescribed in Fee Structure Regulations 2020.
1106 Interest	The Commission estimate for interest earn on funds held in our Money Master Account.
	OPERATING EXPENDITURE:
1200 COMMISSIONER'S EXPENSES	
1201 Commission Meetings	This expense covers the Commissioner's monthly allowances at a reasonable fixed monthly stipend (Chairman \$1,500 and other Members at \$1,000.00) irrespective of the number of meetings held each month.
1202 Commission Meeting Cost	This expense covers meals/refreshments for monthly board meetings/ meetings with industry stakeholders & entertainment.
1203 Commission Travel & Others (Overseas)	This expense covers the costs for travel, accommodation and registration fees for annual Conferences/Workshops/Seminars (i.e. Public Utility Research Centre, CANTO, CTU, CTO, OOCUR, GSR, GSMA).
1204 Commission Travel & Others (Local)	This expense covers the cost for travel and accommodations for Commissioner's who must travel to Providenciales to attend monthly meetings, and various conference/workshop held throughout the year.
1300 STAFF SALARIES	This expense covers salaries for employees.
1400 STAFF BENEFITS	
1401 Health/Medical Insurance (Directors)	To satisfy the terms of the Directors contracts.
1402 National Health Insurance (NHIB) - Contributions	The Commission's NHIB for all its employees
1403 National Insurance (NIB) - Contributions	The Commission's NIB for all its employees
1404 Staff Benefits and Allowances	This expense cover all employees salary and allowances (i.e. telephone, island, housing, bonus, acting and responsibility) are captured under this heading. Also an adjustment for HR review staff performance evaluation.
1405 Pension and Gratuities	

This expense is being budgeted, to cover the pending policy for regular employees pension plan and gratuities for fix term contracted employees.

1500 OFFICE RENT, SERVICES, EQUIPMENT, SUPPLIES & INSURANCE

1501 Office Rent

This expense covers the cost for office rental space, to anticipate an increase, as lease agreement with current landlord due to expire July 31st, 2023.

1502 Telephone, Fax & Internet Communications

This expense covers the Commission's cost for telephone, fax, internet and cable with agreements with the following (Cable & Wireless, Digicel and Digicel Play).

1503 Utilities

This expense covers the three (3) year rental agreement with current landlord which expires July 31st, 2023 which includes the following utilities (Electricity and water).

1504 Office Expense

The expense covers the cost for office supplies, staff uniforms, security contract, small equipment's, and any other office supplies relating to COVID-19 etc.

1505 Repairs and Maintenance

To cover the cost for janitorial services and office sanitation due to COVID-19 for a healthy environment to work in daily, plus other miscellaneous repairs and maintenance to office space.

1506 Insurance (Office furniture and Equipment, etc.)

The Commission office has a requirement for standard computer, copying and facsimile equipment. Also, we have acquired very expensive Spectrum Management and Monitoring equipment that must be insured.

1507 Bank Service Charges

Our bank requires the Commission to pay fees for the maintenance and transactions on our accounts.

1508 Depreciation

The Commission operates its business on the accrual method of accounting, therefore an amount must be set aside for depreciation for its business assets.

1600 TRANSPORTATION & TRAVEL

1601 Overseas Travel, Allowances & Other

The Commission participates in various conferences, seminars and workshops throughout the region, internationally and locally. Attendance and participation in such events are of vital importance as we seek to address issues related to telecommunications developments in TCI, and remain abreast with new developments within the international telecommunications arena. We estimate, based on a projection for attendance of the following conferences, seminars and workshops overseas: (OOCUR, CANTO, PURC, CTO, CTU, GSR, GSMA etc.) with cost for (i.e. registration, flight, accommodation, meals and other travel related expenses).

1602 Overseas Travel, Allowances (Minister of Communications)

This expense covers the cost for the Minister for Communications to travel on Commission's behalf. Commission participates in various conferences, seminars, and workshops throughout the region, internationally and locally. Attendance and participation in such events are of vital importance as we seek to address issues related to telecommunications developments in TCI, and remain abreast with new developments within the international telecommunications arena. We estimate, based on a projection for attendance of the following conferences, seminars and workshops overseas: (OOCUR, CANTO, PURC, CTO, CTU, GSR, GSMA etc.) with cost for (i.e. event registration, flight, accommodation, meals and other travel related expenses).

1603 Local Travel, Allowances & Other

In order for the Commission to achieve its objectives and fulfil its directives of TCIG, the Ordinance, and Regulations, from time to time inter-island travel is required. The Directors and travel to Grand Turk for meetings and our Engineering department also travel to conduct spectrum audit during the year. The Commission Budget for airfares, transportation and accommodation to cover these expenses.

1604 Automobile - Repairs & Maintenance /Licenses & Insurance

This expense covers the cost for regular servicing, repairs, cleaning, fuel and insurance for the Commission's four (4) vehicles.

1700 TRAINING, HOSPITALITY, DUES & SUBSCRIPTION

1701 Staff Training

This expense is to cover staff education enhancement for a degree or certification at an accredited institution.

1702 Hospitality/Entertainment

This expense cover the cost for (i.e. food and beverages) at industry stakeholders meeting, staff quarterly empowerment lunch and annual Christmas functions.

1703 Dues and Subscriptions

This expense covers the cost for the Commission to a member of several organizations (i.e. CANTO, CTU, OOCUR, QuickBooks, Microsoft etc.)

1704 Advertising and Promotions (New)

This expense covers the cost for promotions and advertising of our organization at various events on consumer protection, also small donations to various organization (e.g. Cancer foundation, etc.).

1800 PROFESSIONAL SERVICES

1801 Accountancy Services - (N/A)

1802 Audit Services

This expense covers the cost for the Commission contracting an External Auditor to complete the Commission's Annual Audited Financial Reports.

1803 Consulting Support & Services

This expense covers contractual agreement with Local and International organizations to assistance the Commission. (i.e. legal, technical, economic and financial despites, and other services) when necessary, due to convergence of technologies, regulatory issues such as Net Neutrality where the Laws have limited guidelines.

1900 Miscellaneous Contingency Expenses

This expense covers the cost for unexpected contingencies that may arise during the year.

2000 CAPITAL EXPENDITURE

2001 Furniture & Equipment

To cover the cost for the replacement of damaged Furniture and Equipment (i.e. printers, desk, chairs and storage cabinet etc.) as these items are depreciated, and to accommodate additional staff.

2002 Equipment

To cover the cost of the Commission Specialist Spectrum Monitoring Equipment.

2003 Computer Software & Hardware

To cover the cost for upgrading the Commission's existing Computers Software & Hardware to facilitate Spectrum management software.

2004 Vehicle (Replacement)

The cost of replacing two depreciated vehicles to avoid costly repairs and maintenance.

2005 Leasehold Improvement

N/A to 2021/2022 Budget

2006 Land & Building

This is the cost to construct the Telecommunication Commission office building. In an effort to offset the cost to continue leasing an office space, the Commission is seeking to construct its own office space in 2021/22. This would allow the Commission to provide a greater Surplus funds to TCIG Over the years.

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS
 Programme and Performance Indicators for April 2021 - March 2022
 TELECOMMUNICATIONS COMMISSION

STATUTORY BODY SUMMARY

MISSION:

Our mission is to ensure that all consumers and businesses in the Turks and Caicos Islands have access to quality telecommunications services, at reasonable rates, in a full competitive marketplace. We will continue to work at improving the sector performance so that the economy will achieve growth, increased employment opportunities, revenue inflows and a vibrant telecommunication industry.

STRATEGIC PRIORITIES:

Smart Regulation, Stewardship, Cost Cutting, Efficiency, Safety and Quality.

MINISTRY EXPENDITURE - BY PROGRAMME

Code	Programme/Department	2019/2020 Actual	2020/21 Approved Budget	2020/21 Revised	2020/21 Forecast Outturn	2021/22 Forward Estimates	2022/23 Forward Estimates	2023/24 Forward Estimates
	Operating Expenditure	\$ 1,139,804	\$ 1,707,646	\$ 1,707,303	\$ 1,244,448	\$ 1,698,978	\$ 1,736,457	\$ 1,754,033
	Capital Expenditure	\$ 65,531	\$ 143,500	\$ 143,500	\$ 105,057	\$ 160,000	\$ -	\$ -
TOTAL AGENCY BUDGET CEILING		\$ 1,205,335	\$ 1,851,146	\$ 1,850,803	\$ 1,349,505	\$ 1,858,978	\$ 1,736,457	\$ 1,754,033

STATUTORY BODY STAFFING RESOURCES – Actual Number of Staff by Category

Executive/Managerial	3	4	5	5	5	5	5
Technical/Front Line Services	1	1	1	1	1	1	1
Administrative Support	3	3	3	3	3	3	3
Wages Staff							
TOTAL AGENCY STAFFING	7	8	9	9	9	9	9

PROGRAMME PERFORMANCE INFORMATION

KEY PROGRAMME STRATEGIES FOR 2020/21	ACHIEVEMENTS/PROGRESS IN 2020/21
Number Portability (NP): The completion of the current tender process and selection of a consultant to assist the Commission with the implementation of NP in TCI by 2Q FY 2020/21. Thereafter, the launch of a consultation process to review and design the implementation of NP in TCI. This would be the first phase of the NP implementation process, by Q4 FY 2020/21	The Commission will continue efforts to proceed with this project. This project will take about three years to complete, and is planned to commence Q1 FY-2021/2022, and should be completed by 2024.
Digicel HNI -The continuation of the Commission's efforts to conclude the Digicel HNI non-compliance matter relating to Digicel's use and implementation of a TCI MCC, by Q4 FY 2020/21.	Digicel has implemented the assigned TCI HNI code and is working on resolving minor issues encountered with some handsets during the switchover. The next stage of this project involves swapping out all TCI customers' SIM cards for new ones. The final implementation is estimated to be completed by year-end.
TCI ccTLD, ".tc": Resolve the matters relating to the regularization, stabilization and ongoing administration of the TCI ccTLD, ".tc" by Q4 FY 2020/21.	The matter is still ongoing, with communications with TCIG and ICANN representatives, who administer all top-level domains (TLD). The commission is only assisting TCIG with this project, therefore we cannot estimate a date for completion.
Electromagnetic Field (EMF)System: The Commission has already installed an Electromagnetic Field (EMF) system in Providenciales that measure wireless emissions from cellular towers to ensure that they are operating within all required standards to limit public exposure to harmful radiation. Continuation of Installation of Electromagnetic Field (EMF) Systems throughout TCI is an ongoing project.	The EMF system is being deployed using a phased implementation approach and is divided into four phases. The first phase has been completed which involved the deployment of 2 (two) additional units in Providenciales, on May 2021. Additional equipment will be acquired and deployed on an annual basis following assessments to identify key areas to monitor. The remaining phases of this project are expected to be completed by Q4 FY-2021/2022.
Telecommunications Fee Structure Regulations: Initiate an extensive consultation on the Fee Structure Regulations to change and set a new category of Telecommunications Network Licenses and fees. This initiative is expected to be completed by Q4 FY 2020/21.	Telecommunications Fee Structure Regulations was completed on December 18, 2020. Additionally, the Commission amended the Interconnection and Access to Telecommunications Facilities Regulations on October 13, 2020. The Telecommunications Fee Structure Regulations will be reviewed annually, with another revision schedule for Q4 FY-2021/2022
Website: The engagement of a web design and maintenance service provider to redesign, host, and maintain the Commission's website, Q2 FY 2020/21	The website is in its final stages. It is currently undergoing final revision and editing before being launched. We expect to conclude the website development project in Q1 FY-2021/2022.
Spectrum Management System: The procurement of an automotive administrative licensing software database to process the Commission's license by Q2 FY 2020/21	The Commission was unable to purchase the software due to the cost, which was more than initially budgeted. This project is being deferred to Q2 FY-2021/2022.
National Spectrum Plan: The completion of a spectrum audit and revised the National Spectrum Plan in line with the International Telecommunications Union (ITU) spectrum plan by Q2 FY 2020/21	The National Spectrum Plan was delayed due to receiving updates from the ITU. The consultation process has now commenced and, the Commission is currently reviewing comments from the industry. This project is expected to be completed by Q2 FY-2021/2022.

<p>Human Resources (“HR”): In November 2020, the Commission consulted a qualified firm that is skilled, competent, and experienced in the field of organizational development to conduct a comprehensive review of the Commission’s Human Resources (“HR”) to review and address strategy and strategic competency for the development of the sector.</p>	<p>The Commission’s Human Resources (“HR”) project was completed May 2021.</p>
<p>Emergency Preparedness and Response Policy: In the context of the Commission’s network infrastructure survey and information collection exercise, due to network outages that occurred following Hurricane Irma, the Commission has concluded that an Emergency Preparedness Agreement needs to be established between Flow and Digicel and an Emergency Preparedness and Response Policy for TCI.</p>	<p>The Commission commence a project to complete an Emergency Preparedness Agreement & Response Policy for TCI, and this project has been deferred to COVID -19 and is now on track to be completed by Q2 FY-2021/2022.</p>
<p>KEY PROGRAMME STRATEGIES 2021/22 (Aimed at improving programme performance)</p>	
<p>Spectrum Management System: The Commission plans to purchase Spectrum Management System, this year, to update the current system. This will provide a more modern and efficient spectrum analyzing and licensing system to meet demands daily. This project was broad forward FY 2020/2021 is now scheduled to be completed by Q2 FY-2021/22.</p>	
<p>Fiber Ring: The Commission wishes to investigate and consult with the industry and present to TCIG the best-case scenarios on establishing a national fiber ring. The ring is to connect each inhabited island, in particular, the nation’s capital (Grand Turk), to solve the broadband capacity and quality of service issues, and to maintain connection in the event of a hurricane. The proposal will include options of connectivity and cost analyses for a long-term broadband solution for the Turks and Caicos Islands (TCI). This project remains an ongoing initiative for the Government and the Commission, to consult on the establishment of a National Fiber Optic Ring, which is planned for Q4 FY-2021/22</p>	
<p>Number Portability (NP): To bring value to the consumers by enabling them to move their numbers to a provider of their choice that best meets their needs. The Commission believes that the local telecommunications market could benefit from introducing NP in TCI across mobile and fixed platforms. This project is board forward from FY-2020/21 and the Commission wishes to continue efforts to conclude the implementation, which is now scheduled to commence in Q2 FY-2021/2022.</p>	
<p>Quality of Service Regulation: To consult and establish the quality of service regulation Q2 FY-2021/22</p>	
<p>Emergency Preparedness Agreement & Response Policy: This project has been board forward from FY-2020/2021, which stems from network outages that occurred following Hurricane Irma, this project is now on track to be completed by Q1 FY-2021/2022.</p>	
<p>Telecommunications Ordinance /Broadcasting Regulations: The conclusion of the Commission’s deliberations on the ongoing consultation on the potential regulation and licensing of broadcasting services, including IPTV, and issuance of a decision on the matter, and to address regulatory weaknesses and to include provisions for the licensing and regulating broadcasting services in TCI. This would enable the Commission to regulate price and content aspects of the services, if necessary, and improve accountability within the sector.</p>	
<p>Complaints: Outreach programs to deal with customers complaints Q2 2021/22</p>	
<p>Network Licensees Arrears: The continuation of the Commission’s efforts to resolved disputes relating to outstanding by licensees, to ensure all licensees are in compliant the telecommunications laws and regulations.</p>	
<p>National Spectrum Plan: Due to the advent of new and emerging technologies and services in the telecommunications sector, there is a greater need to allocate new spectrum bands to support these new innovative services and products. As such, the Commission sort to update the TCI’s National Spectrum Allocation Plan to reflect the realities of an emergent and progressive telecommunications market, to ensure that its spectrum allocation plan is consistent with current market dynamics and aligned with the latest ITU recommendations. This project is board forward from FY FY-2020/21 and the Commission wishes to continue its efforts to completed this project by Q2 FY-2021/2022.</p>	
<p>Electromagnetic Field (EMF)System: The Commission will continue with this project and planned to purchase additional EMF equipment to accommodate, the facilitated the other islands by Q4 FY-2021/2022</p>	
<p>TCI Top Level Domain .tc: Continuous efforts to resolve the matters relating to the regularization, stabilization, and ongoing administration of the TCI ccTLD, “.tc”.</p>	
<p>Maritime Ship Radio licensing : The Commission is working with the Maritime Department to ensure regulation, of ship radio. This project is scheduled for completion by Q2 FY-2021/2022</p>	

KEY PERFORMANCE INDICATORS	2019/20 Actual	2020/21 Planned		2021/22 Estimate	2022/23 Estimate	2023/24 Estimate
Output Indicators (the quantity of output or services delivered by the programme)						
Number of consultation on telecommunications/other services initiated	2	4	4	9	6	7
Number of telecommunications licenses (e.g. Network, Spectrum or other) applications received	2	2	2	84	90	90
Number of complaint/disputes received	1	2	2	4	4	4
Number of Miscellaneous services received	60	70	70	57	60	60
Outcome Indicators (the planned or achieved outcomes or impacts of the programme and/or effectiveness in achieving programme objectives)						
% of consultations on telecommunications completed	30%	80%	80%	98%	100%	100%
% of number of telecommunications licenses Network & Spectrum approved	60%	80%	80%	88%	100%	100%
% of complaints/disputes resolved	80%	80%	80%	67%	100%	100%
% of other License applications approved	80%	80%	80%	86%	100%	100%

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS
STATUTORY BODY INCOME AND EXPENDITURE DETAILED SHEET
TELECOMMUNICATIONS 2021-2022

	2019/20	2020/21		2021/22	2022/23	2023/24	
	Unaudited Actuals	Approved Budget	Revised Budget	Unaudited Actuals	Forward Estimate	Forward Estimate	Forward Estimate
Regulatory Fees	1,099,189	840,321	840,321	919,252	1,117,000	1,117,000	1,117,000
Spectrum Fees	1,059,496	1,110,210	1,110,210	1,047,750	1,060,500	1,060,500	1,060,500
Other License Fees	58,147	78,500	78,500	60,905	78,245	78,245	78,245
Miscellaneous	34,315	32,000	32,000	55,525	36,000	36,000	36,000
Interest	5,103	3,200	3,200	6,114	5,680	5,680	5,680
TOTAL INCOME	2,256,250	2,064,231	2,064,231	2,089,547	2,297,425	2,297,425	2,297,425
Salaries	473,520	714,216	714,216	618,164	723,718	755,197	778,773
Allowances	25,161	86,388	86,388	38,505	89,988	89,988	89,988
Pension and Gratuities	-	79,078	79,078	48,590	79,078	79,078	79,078
National Insurance Contributions	14,134	19,872	19,872	18,093	19,872	19,872	19,872
National Health Insurance Contributions	22,377	33,033	33,033	30,374	34,072	34,072	34,072
Employment Costs	535,192	932,587	932,587	753,726	946,728	978,207	1,001,783
Local Travel and Subsistence	4,713	7,350	4,000	1,515	8,000	8,000	8,000
International Travel and Subsistence	38,000	36,750	20,000	11,598	20,000	20,000	20,000
International Travel and Subsistence (Minister)	22,066	22,050	15,000	1,860	10,000	10,000	10,000
Utilities	31,654	34,650	34,650	31,293	33,000	33,000	33,000
Communications Expenses	34,977	34,000	34,000	28,899	34,000	34,000	34,000
Office Expenses	14,612	22,470	35,000	33,997	35,000	35,000	35,000
Rental of Assets	78,000	94,500	94,500	78,000	78,000	78,000	78,000
Maintenance Expenses	48,470	42,483	50,000	59,498	50,000	50,000	50,000
Professional and Consultancy Services	64,135	220,500	220,500	31,815	210,000	210,000	210,000
Insurance	2,549	3,255	3,255	2,166	3,000	3,000	3,000
Hosting and Entertainment	8,249	5,145	5,145	7,874	11,000	11,000	11,000
Training	37,785	36,750	50,000	47,778	48,000	48,000	48,000
Subscriptions and Contributions	13,096	7,350	7,350	9,598	10,000	10,000	10,000
Advertising & Promotions	-	8,820	8,820	1,600	4,000	10,000	4,000
Auditing and Accounting	44,338	21,000	21,000	15,000	20,000	20,000	20,000
Board Expenses	100,471	98,490	92,000	74,639	100,000	100,000	100,000
Depreciation and Amortization	44,023	63,000	63,000	33,639	63,000	63,000	63,000
Bad debt write off/increase provisions	-	-	-	5,000	-	-	-
Bank Charges	3,224	5,250	5,250	4,024	4,250	4,250	4,250
Other Operating Expenses	14,250	11,246	11,246	10,930	11,000	11,000	11,000
Operating Costs	604,612	775,059	774,716	490,722	752,250	758,250	752,250
Total Expenditure	1,139,804	1,707,646	1,707,303	1,244,448	1,698,978	1,736,457	1,754,033
Operating Surplus before Capital Projects	1,116,446	356,585	356,928	845,099	598,447	560,968	543,392
Capital Projects	65,531	143,500	143,500	105,057	160,000	-	-
Cash Funding Required to Support Operating Expenditure and Capital Projects	1,161,312	1,788,146	1,787,803	1,310,866	1,795,978	1,673,457	1,691,033
Transfer to TCIG	(500,000)	(500,000)	(500,000)		(500,000)	(500,000)	(500,000)
Surplus/Deficit after Capital Expenditure and Transfer to TCIG	594,938	(223,915)	(223,572)	778,680	1,447	123,968	106,392
Transfer from Reserve Fund to Fund Capital Expenditure		223,915	223,572				
Net Deficit/Surplus	594,938	0	0		1,447	123,968	106,392

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS
 Estimate of Human Resources for April 2021 - March 2022
 TELECOMMUNICATIONS COMMISSION

	Telecommunications	2020/2021		Telecommunications	2021/2022	
		Human Resources	Payroll Cost Approved		Human Resources	Payroll Cost Estimate
	Director General	1	159,565	Director General	1	159,565
	Director Technology	1	124,105	Director Technology	1	124,105
	Attorney	1	80,000	Attorney	1	84,000
	Finance Manager	1	70,000	Finance Manager	1	73,500
	Manager Operations	1	67,198	Manager Operations	1	70,558
	Telecommunications Engineer	1	60,000	Telecommunications Engineer	1	45,000
	Administrative Officer	1	56,214	Senior Accountant Officer	1	65,000
	Complaints Officer	1	48,567	Complaints Officer	1	50,995
	Commissioner Assistant/Secretary	1	48,567	Commissioner Assistant/Secretary	1	50,995
	Salary Staff	9	714,216		9	723,718
	Waged Staff	0	-		0	-
		9	714,216		9	723,718

**GOVERNMENT OF THE TURKS AND CAICOS ISLANDS
TELECOMMUNICATIONS COMMISSION
CAPITAL PROJECTS ' 2021-2022**

Project Number	Funding Source	Project Title	Cost	Budget 2021/2022	Budget 2022/2023	Budget 2023/2024
2001	TCITC	Furniture & Equipment	5,000	5,000	-	-
2002	TCITC	Equipment	-	-	-	-
2003	TCITC	Computer Software & Hardware	70,000	70,000	-	-
2004	TCITC	Motor Vehicle	80,000	80,000	-	-
2005	TCITC	Leasehold Improvement	5,000	5,000	-	-
2006	TCITC	Land & Building		-		
		Total Telecommunications	160,000	160,000	-	-