

**GOVERNMENT  
OF THE  
TURKS AND CAICOS ISLANDS**



**Approved Estimates  
2022-2023**

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

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**GOVERNMENT  
OF THE  
TURKS AND CAICOS ISLANDS**



**AIRPORT AUTHORITY  
SELF-FINANCING**

**TURKS AND CAICOS ISLANDS AIRPORT AUTHORITY**  
**BUDGET STRATEGIC OBJECTIVES**  
**FINANCIAL YEAR 2022-2023**

## **Guiding Principles**

Previous articulations of the Turks and Caicos Islands Airports Authority's Mission when preparing for budget submissions have been stated as "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 aircraft and passengers." Though a valuable starting point for primarily keeping the TCIAA accountable against the misuse of revenue, such a statement when set out on its own without further qualification misses the opportunity to require of the TCIAA a strong perception and drive to contribute toward the Government's goal of advancing across the country resilient infrastructure, innovation and industry. In the case of TCI's airports, this advancement requires the continuous review and renovation of current TCI airports and exploring opportunities for introducing new airports to ensure adequacy for domestic and international travel, and to meet the rapidly growing demands of TCI's tourism industry, and to explore

In the light of the foregoing, it is recognized that the TCIAA is desperately in need of the development of a long-term strategic plan concerning its management of aerodromes across the TCI accompanied with properly developed master plans for each of TCI's airports. Nonetheless, it is recognized that the TCIAA at present must immediately commit its efforts and therefore its budget goals toward objectives which specifically satisfy five (5) overarching desires: (1) improving the effective facilitation of movement of passengers through TCI airports; (2) the provision of positive and high quality passenger experience when moving through TCI airports; (3) becoming a valued leader and preferred employer in the TCI; (4) improving and pursuing modern and leading security provisions for both passengers and employees at all TCI airports; and (5) engagement as a key stakeholder in the marketing of the TCI as a leading Tourism

The objectives by which the Board is committing itself to achieving for the 2022-2023 period are identified with the aforementioned desires in mind.

## **For the Budget**

### **2022-2023 Strategic Priorities**

- Strengthening the Governance capacity of the Board of Directors through the review of legislation and organisation structure, implementation of Bylaws, standardization of reports, and Directors' training.
- Restructuring of the TCIAA Executive/Organisational Structure and the recruitment of additional key positions to support the restructuring to improve its function.
- Invest in TCIAA employees in a way which builds lasting partnerships and ensures first-class success, including the implementation of the first phase of an adjustment to staff salaries by way of an increase to the 'base' pay to adequately compensate staff for their services provided and to improve employee satisfaction and retention.
- Continue works in collaboration with the Government of the TCI to complete a consultancy exercise leading to the formulation of a plan and terms for the redevelopment of the Providenciales International Airport.

**TURKS AND CAICOS ISLANDS AIRPORT AUTHORITY  
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- Developing modern master plans for all aerodromes under the supervision of the TCIAA.
- Developing a 5-6year strategic plan for the TCIAA to enable a revisit of the TCIAA’s vision and mission, to provide a framework for prioritizing and focusing the annual efforts of the TCIAA, and to provide a performance measures
- Advanced implementation of recommendations made in the September 2021 Aviation Security Review Report for improving security at TCI airports and the updating of disaster management protocols for the TCIAA.
- Completion of all Capital Projects (namely: South Caicos Terminal and Combined Services Buildings, the Providenciales Control Tower and Combined Services Building, the Grand Turk Fire Station Building, Providenciales Airside Canopy, and the construction of the southern perimeter fence at the South Caicos Aerodrome) commenced during previous budget years but remain incomplete as at the start of the 2022-2023 Budget year.
- To carry out much needed repair, maintenance, and reconfiguration works at the Providenciales International Airport to mitigate disruptions to air traffic at Providenciales and improve passenger experience.
- To explore and present growth opportunities for the JAGS McCartney International Airport by completing upgrades to include the availability of concessions spaces at the JAGS McCartney International Airport.
- Commence works toward the establishment of a local Fire Academy to facilitate the ongoing training of the local fire service and to provide such services to the region.
- Continue to work in collaboration with various stakeholders to ensure that the TCI remains the most sought after- pandemic, including the implementation of a branding exercise for each airport, along with a modern and effective communications and marketing programme for the TCIAA.
- Continue to work with stakeholders to attract new and diverse destination routes to and from TCI with specific focus during the 2022-2023 budget year on South American, Central American, and European destinations.
- Continue to work with our vendors/customers in the provision of payment plans to pay their current debts plus a percentage of their old debt.

**Detailed Key Programme Strategies for 2022/2023 [Performance Indicators]**

**Objective 1**

**To improve the Board of Directors’ capacity to effectively and innovatively govern the TCIAA:**

- a) Through the establishment of bylaws regulating the formation and function of the Board of Directors.
- b) Through the implementation of an appraisal mechanism for Board Members and the CEO.

**TURKS AND CAICOS ISLANDS AIRPORT AUTHORITY  
BUDGET STRATEGIC OBJECTIVES  
FINANCIAL YEAR 2022-2023**

- c) Through the provision of governance, regulatory, and financial literacy training for Board Members.
- d) The standardization of all reports to be submitted to the Board on the work done by the Board's Committees and
- e) Through the assessment of Board's composition and committee structure to determine whether they are serving the Board well and whether they need to be adjusted or whether membership numbers need to be increased and additional Committees introduced such as an Audit and Finance Committee, HR and Compensation Committee.
- f) Through succession planning for the future leadership of the TCIAA.

## **Objective 2**

### **To improve the function of the TCIAA's Executive and Management Team:**

- a) Through the restructuring of the TCIAA's Organisation Structure to include the addition of key Executive, managerial, and supporting staff roles, including but not limited to the hiring of:
  - a. An Executive General Manager/Corporate and Commercial Affairs (or Chief Commercial and Corporate Officer) responsible for stakeholder and government relations, community engagement, partnerships, branding, corporate and public communications, and marketing for the TCIAA and its airports. This executive will also work closely with the Deputy CEO – Chief Operations Officer in the oversight of the airport terminals through the Terminal Manager to ensure the delivery of transformative customer experience for passengers and airlines and working closely with
  - b. A General Counsel/Compliance Officer
  - c. A Director of Communications and Marketing (Reporting to Executive General Manager/Corporate and
  - d. A Director of Procurement.
  - e. A Director of Security and Safety Management.
  - f. Deputy/Assistant Human Resource Director/Manager
- b) Through the updating and approval of a revised Policy and Procedures Handbook for the TCIAA.

## **Objective 3**

### **To invest in TCIAA employees in a way which builds lasting partnerships and ensures first-class success:**

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FINANCIAL YEAR 2022-2023**

- a) Through the implementation of a salary increase by way of raising the base salary for various posts across the
- b) Through the provision of ongoing training opportunities and the creation of career pathways for employees through career development.
- c) Through the reduction of voluntary turnover of TCIAA employees.
- d) Through the provision of facilities and tools designed to enable TCIAA employees to reach their full potential including but not limited to an employee break room/area and the implementation of an effective in-house
- e) Through the implementation of a programme(s) for employee recognition and promotion.
- f) By creating a passenger-centric culture.

**Objective 4:**

**To continue works in collaboration with the Government of the TCI aimed at the redevelopment of the Providenciales International Airport:**

- (a) Through the successful completion of a consultancy exercise leading to the formulation of a redevelopment strategy including the identification of a suitable Public Private Partnership model.
- (b) Through the successful preparation and tender of a development proposal and for the construction of a new terminal at the Providenciales International Airport.

**Objective 5**

**To develop master plans for all aerodromes under the supervision of the TCIAA.**

- (a) To engage a consultant in the review and development of master plans for all aerodromes under the TCIAA with the exception of Providenciales International Airport whose master plan will be developed as part of the redevelopment consultation exercise under Objective 4.
- (b) To utilize the masterplans to thereafter guide in the formation of a long-term strategic plan for the TCIAA concerning its function, management, and development of its airports.

**Objective 6**

**To develop a 5-6 year strategic plan for the TCIAA**

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**FINANCIAL YEAR 2022-2023**

- a) Through an assessment and restating (if necessary) of TCIAA's vision, mission and core values to provide a framework for prioritizing and focusing the annual efforts of the TCIAA.
- b) By recognizing and planning for opportunities and overcoming the challenges faced by the TCIAA and its airports.
- c) By formulating action plans to deliver success on the goals identified culminating in the production of a complete single Strategy Book for the TCIAA inclusive of goals for each airport and strategies for further and varied business

## **Objective 7**

### **To complete full implementation of recommendations made in the September 2021 Aviation Security Review Report for improving security at TCI airports, including:**

- (a) Update of the disaster management and emergency protocols;
- (b) Security staff reorganization;
- (c) Enhancement of security access functions (terminal and airside);
- (d) Relocation of the passenger search area;
- (e) Refurbishment of the primary vehicle airside entrance checkpoint facilities;
- (f) Enhance the surveillance and tracking of employee and passenger Identification systems.

## **Objective 8**

### **To complete all outstanding capital projects originally scheduled to be completed during 2021-2022 Budget Year:**

- (a) By appointing a new independent Project Manager to oversee the completion of the South Caicos Terminal and Combined Services Buildings.
- (b) By collaborating with the Department of Planning to expedite approval for construction of the Providenciales Control Tower and Combined Services Building and commencing construction with the appointment of a local
- (c) By collaborating with Government to expedite the rectification of land issues preventing the commencement of the construction of the Providenciales Airside Canopy and commencing construction immediately thereafter.
- (d) By completing the Grand Turk Fire Station Building with the appointment of a local independent Project Manager, and recovering sums lost under previous contract with SDM Construction.
- (e) By appointing a local independent project manager to oversee the completion of the construction of the southern perimeter fence at the South Caicos Aerodrome.

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**Objective 9:**

**To carry out much needed repair, maintenance, and reconfiguration works at the Providenciales International Airport to mitigate disruptions to air traffic at Providenciales and improve passenger experience:**

- (a) Through the assessment and reconfiguration and/or temporary expansion of the existing Providenciales International Airport terminal to provide relief to congestion issues and to facilitate the increase of passengers through the Providenciales International Airport.
- (b) By outsourcing cleaning the cleaning contract for the Providenciales and Grand Turk airports to ensure the continuous provision of quality cleaning services and save costs otherwise spent on the recruitment and obtaining of work permits for TCIAA cleaning staff.
- (c) Through the hiring of Terminal Hosts to facilitate the greeting of passengers and the provision of information throughout the terminal.
- (d) Through the planning for the 'dressing' of the Providenciales and Grand Turk Terminals in keeping with national cultural and holiday observations such as National Heritage Day, Christmas, Heritage Month, etc. as part of the ongoing delivery of passenger experience in collaboration with stakeholders such as the Ministry of Tourism and Culture.
- (e) Through the upgrading of furniture and fixings throughout the Providenciales Terminal.

**TURKS AND CAICOS ISLANDS AIRPORT AUTHORITY  
NOTES AND ASSUMPTIONS  
FINANCIAL YEAR 2022-2023**

**1. The Budget Main Assumptions**

This budget is compiled on the assumptions that:

- There will be a transfers of \$6M to TCIG.
- Capital Projects will be financed from 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 a 3% growth over the 2019 - 2020 passenger numbers of 577,965;**

• In transit Passengers projected as set out in the revenue projection schedule, based on a 3% growth over the 2019 - 2020 numbers;

• FBO passengers projected as set out in the revenue projection schedule, based on a 3% growth over the 2019 - 2020 numbers;

• The Total overall passengers projected as set out in the revenue projection schedule, based on a 3% growth over the 2019 - 2020 numbers;

• No increase in Rates.

• Next Budget Year 2022/2023 we project a 5% increase over the previous year.

b) Air Navigational, Landing and Parking Fees

• **A circa 10% increase over 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 of US\$694.00;
- 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.

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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 10% 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 to increase by 2% of the revenue collected in 2019 -2020.**

The Authority also proposed to invest circa \$11.1M with a minimum expected return of 4.5%.

5. Salaries and Wages

**The Authority proposed a 15% salary increase for Air Traffic Control, Firemen, and Security Personnel while 1.1% salary increase on Other Positions to its employees to cover the NIB increase.**

- The Increase in the staff complement is based on the 2021-2022 Approved Revised Budget:
- Assistant Facilities Manager from 0 to 1;
- Duty Manager from 0 to 4;
- Electrical / Radio Technician from 8 to 9;
- Financial Analyst from 0 to 1;
- Flight Information Officer from 5 to 7; this increase is to cover the reopening of the North Caicos Aerodrome.
- Head of Security & SMS from 0 to 1;
- IT Technician from 3 to 5;
- Legal Council from 0 to 1;
- Maintenance Technician from 14 to 21;
- Manager Corporate Affairs & Communication from 0 to 1;
- Met Assistant from 0 to 1;
- Project Manager from 0 to 1;
- Project Officer from 0 to 2;
- Secretary from 0 to 1;
- Security Manager - Enforcer from 0 to 1;
- Security Operations Manager is renamed Security Manager - Screening from 0 to 1;
- Security Officers from 89 to 101; 12 of the new officers will be assigned to North Caicos Aerodrome.
- Security Supervisor from 6 to 8; 1 of the Security Supervisor will be assign to North Caicos.
- Senior Security Officer from 7 to 11;
- Cleaner from 35 to 21 for six month and then to 0 there after, the cleaning services will be contracted out.

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- Increase in numbers includes the reopening of the North Caicos Aerodrome.
- Overtime budgeted is driven by the volume & scope of work at 4% of gross salary and wages. It took into consideration a likely increase in staff numbers and salary and wages increase.
- 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.

**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 and the increase in NIB Contribution Percentage.**

8. National Health Insurance Plan

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

9. Pension Plan

This provision represents a 6% employer's contribution to the Pension Plan which is being implemented by the TCIG effective April 1, 2022.

This includes the 10% Gratuity for the Interim CEO.

10. Staff Salary Increment

**TURKS AND CAICOS ISLANDS AIRPORT AUTHORITY  
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**This provision is to standardise the salary scales with in the TCIAA, so as to regularised the pay scales, namely Air Traffic Controllers, Firemen, Security etc.**

11. 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, Gym Fees, COVID 19 Testing, and etc.

12. Directors Fees and Other Directors Expenses

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

- 12 Board meetings for the year;
- Executive Chairman Remuneration;
- 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.

**13. 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.**

14. 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, among here the return to attendance at Routes World Conference in October 2022.

**TURKS AND CAICOS ISLANDS AIRPORT AUTHORITY  
NOTES AND ASSUMPTIONS  
FINANCIAL YEAR 2022-2023**

**15. Utilities**

**a. Electricity Charge**

The electricity cost provision represents provision for Providenciales, JAGS McCartney, South Caicos, Salt Cay, North Caicos and Middle Caicos Aerodromes. The increase is as a result of the coming on line of the Providenciales Administrative Office, South Caicos Terminal and Common Services Buildings and other temporary buildings.

**b. Water Charge**

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

**16. 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.

**17. MAINTENANCE EXPENSES**

**a. Maintenance of Aviation and other Equipment**

The provisions for Maintenance of Aviation and other Equipment expense is driven by 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. It also includes major repair works to the bathrooms in Providenciales Airport.**

**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.**

**18. Other Supplies, Materials and Equipment**

**a. Cleaning Materials**

This provision is to cover all related materials to address the COVID 19 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.

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NOTES AND ASSUMPTIONS  
FINANCIAL YEAR 2022-2023**

19. 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.**

20. Professional and Consultancy Services

a. Professional Consultancy

**This includes the following:**

- Turks & Caicos Islands Civil Aviation Authority
- Legal Fees;
- Navais 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.
- WGS 84 Survey
- Master Plan for Grand Turk, Providenciales, South Caicos, North Caicos, and Middle Caicos
- Consultancy for the Providenciales International Airport Redevelopment Project
  - This expenditure has previously been approved in the last 2021-2022 Budget but was not executed
  - TENDER REFERENCE NUMBER TR 21/43 CONTRACT NUMBER TCIAA 18/2021

**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.

21. 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.

22. 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.

23. 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;

24. Training

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

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

25. Net Surplus/Deficit before Debt Servicing and Transfer to TCIG

The deficit of \$15,747,807 represents the shortfall of Cash Requirement for the year which will be financed from TCIAA's Reserve /

**GOVERNMENT OF THE TURKS AND CAICOS ISLANDS**

Programme and Performance Indicators for April 2022 - March 2023

AIRPORT AUTHORITY

STATUTORY BODY SUMMARY							
<b>MISSION:</b>							
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.							
<b>STRATEGIC PRIORITIES:</b>							
Core to the TCI tourism product is the short-term improvements in the Providenciales Airport, more specifically in passenger departure lounge and operational processing; culminating with the long-term terminal expansion.							
The TCIAA through its 2022-23 budget seeks to expanding the capacity of the lounge, expedited processing and ease of passenger flow.							
To systemically adjust staff emoluments in accordance with regional counterpart and industrial harmony.							
Continue to grow the aviation section of the TCI through the completion of the South Caicos Airport for increased aircraft and passenger throughput. Continue its improvement of Air Traffic Services at Providenciales, Grand Turk, South Caicos and North Caicos for airspace users and the wider economic growth.							
Continue to completion, important capital works for the benefit of economic growth and employment, at Providenciales, Grand Turk, South and North Caicos through projects.							
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.							
MINISTRY EXPENDITURE - BY PROGRAMME							
Code	2020/21 Actual	2021/22 Approved Budget	2021/22 Revised Budget	2021/22 Unaudited Actuals	2022/23 Budget Estimates	2023/24 Forward Estimates	2024/25 Forward Estimates
Personnel Emoluments	\$ 10,468,511	\$ 13,354,888	\$ -	\$ 11,408,164	\$ 17,627,153	\$ 17,417,581	\$ 17,421,553
Operating Expenditure	\$ 9,621,297	\$ 25,793,044	\$ -	\$ 12,327,552	\$ 19,479,189	\$ 14,829,480	\$ 15,249,204
Capital Expenditure	\$ -	\$ 21,874,343	\$ -	\$ 5,066,316	\$ 33,295,416	\$ 4,126,460	\$ 3,820,000
<b>TOTAL AGENCY BUDGET CEILING</b>	<b>\$ 20,089,808</b>	<b>\$ 61,022,275</b>	<b>\$ -</b>	<b>\$ 28,802,032</b>	<b>\$ 70,401,758</b>	<b>\$ 36,373,522</b>	<b>\$ 36,490,757</b>
STATUTORY BODY STAFFING RESOURCES – Actual Number of Staff by Category							
Executive/Managerial	9	14	0	10	21	21	21
Technical/Front Line Services	242	295	0	246	329	329	329
Administrative Support	12	18	0	10	19	19	19
Wages Staff	42	61	0	42	48	27	27
<b>TOTAL AGENCY STAFFING</b>	<b>305</b>	<b>388</b>	<b>0</b>	<b>308</b>	<b>417</b>	<b>396</b>	<b>396</b>
PROGRAMME PERFORMANCE INFORMATION							
KEY PROGRAMME STRATEGIES FOR 2021/22				ACHIEVEMENTS/PROGRESS IN 2021/22			
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 second quarter of the next budget year.				The South Caicos Terminal and Combine Services Buildings are 44% completed as at December 31, 2021. The Combine Services Building is expected to be completed in March 2022 and the Terminal Building in July 2022.			
With the completion of the staff facilities in Providenciales, Grand Turk and South Caicos, 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. The Grand Turk and Providenciales Facilities are expected to be completed in the second and fourth quarters respectively in this budget year while the South Caicos facility is expected to be completed in the second quarter of the next budget year.				The TCIAA Administrative Building construction was completed on October 31, 2021. We are awaiting the occupancy certificate and furniture and we project to occupy the building by the end of March 2022. Construction of the Providenciales Control Tower has not commence due to some land issue and the delay resulted in cost increase, we are in the process of preparing the paperwork to obtain Procurement approval. Once the approval is obtain the project will commence.			
Complete the Construction of an ATS communications center in collaboration with the FAA, to enhance ATS communications with Miami Center and enhance security compliance. This is expected to be completed by the end of the Budget year.				This project was delayed due to land issues which was resolved, as such, the TCIAA was able to entered into a contract with the FAA and we no await notice from the FAA for the commencement date of the project.			
KEY PROGRAMME STRATEGIES 2022/23 (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 July 2022.							
Support the redevelopment and commercial operation of the North Caicos Airport projected to commencing August 2022. The provision of security service, FIR services and Fire Services.							
Complete Terminal modification aimed at reducing congestion in and about Providenciales passenger terminal.							
Commence the Construction of the Providenciales Control Tower and Combine Services Building in the first quarter, with completion expected in September 2023.							

KEY PERFORMANCE INDICATORS	2020/21 Actual	2021/22 Planned	2021/22 Revised Budget	2021/22 Outturn	2022/23 Estimate	2023/24 Estimate	2024/25 Estimate
<b>Output Indicators (the quantity of output or services delivered by the programme)</b>							
Revenue Passenger Numbers	109,315	467,767		482,811	595,322	595,322	595,322
Revenue Aircraft Movement Numbers	7,475	9,682		20,108	18,035	18,035	18,035
Debtors Collection Percentage within 30 Days	40%	40%		29%	30%	30%	30%
Creditors Payment Percentage within 30 Days	80%	65%		82%	85%	85%	85%
<b>Outcome Indicators (the planned or achieved outcomes or impacts of the programme and/or effectiveness in achieving programme objectives)</b>							
Aircraft size into South Caicos (kg)	10,278	10,278		10,278	10,278	10,278	10,278
Debtors Collection received within 30 Days	54%	55%		73%	70%	70%	70%
Passenger numbers to South Caicos	3,860	4,100		10,379	10,587	10,587	10,587
Passenger numbers to Salt Cay	151	106		249	254	254	254
Landing to South Caicos	365	628		2,251	2,296	2,296	2,296
Landing to Salt Cay	62	106		81	83	83	83
Debtors collection	3%	3%		19%	20%	20%	20%

**GOVERNMENT OF THE TURKS AND CAICOS ISLANDS**  
Statutory Body Income and Expenditure April 2022 - March 2023  
AIRPORT AUTHORITY

Description	2020/21	2021/2022		2022/2023	2023/2024	2024/2025	
	Unaudited Actuals	Approved Budget	Revised Estimates	Unaudited Outturn	Estimate	Forward Estimate	Forward Estimate
Passenger Facility Fees	4,661,622	20,663,279	20,663,279	22,328,131	26,166,067	27,474,370	28,710,716
Airport Development Charge	2,136,052	9,355,340	9,355,340	10,391,880	11,906,440	12,501,762	13,064,341
Aircraft Landing & Parking Fees	1,229,096	1,814,112	1,814,112	2,634,819	2,953,231	3,100,893	3,240,433
Dues, Rents, & Other Charges	1,526,223	2,737,413	2,737,413	2,602,351	3,154,006	3,311,706	3,460,733
Security Recovery Charge	474,855	2,297,380	2,297,380	2,482,520	2,927,145	3,073,502	3,211,810
Other Operational Income	115,595	181,410	181,410	300,941	870,749	914,286	955,429
<b>TOTAL INCOME</b>	<b>10,143,443</b>	<b>37,048,934</b>	<b>37,048,934</b>	<b>40,740,641</b>	<b>47,977,637</b>	<b>50,376,519</b>	<b>52,643,462</b>
Salaries	7,960,107	9,610,655	9,610,655	7,971,836	12,431,059	13,149,958	13,149,958
Wages	734,259	966,926	966,926	719,370	700,583	611,406	611,406
Overtime	314,050	740,431	740,431	924,510	520,036	516,469	516,469
Allowances	616,572	834,572	834,572	816,228	798,559	840,444	840,444
National Insurance Contributions	421,792	540,134	540,134	445,018	790,372	794,324	798,296
National Health Insurance Contributions	280,600	362,902	362,902	303,481	454,606	477,836	477,836
Pension Plan	-	-	-	-	783,203	810,489	810,489
Provision for staff Salary Increment	-	94,381	94,381	-	1,000,000	-	-
Other Staff Related Cost	141,130	204,887	204,887	227,722	279,481	216,656	216,656
<b>Employment Costs</b>	<b>10,468,511</b>	<b>13,354,888</b>	<b>13,354,888</b>	<b>11,408,164</b>	<b>17,757,899</b>	<b>17,417,581</b>	<b>17,421,553</b>
Directors' fees and expenses	65,186	94,250	94,250	89,995	282,870	282,870	282,870
Local Travel and Subsistence	50,893	46,955	46,955	84,119	75,230	75,230	75,230
International Travel and Subsistence	-	28,600	28,600	27,542	117,400	117,400	117,400
Utilities	1,041,577	1,412,846	1,412,846	1,326,111	1,591,333	1,670,900	1,754,445
Communications Expenses	167,707	223,315	223,315	186,062	223,275	234,438	246,160
Office Expenses	20,769	61,050	61,050	37,270	40,360	40,360	40,360
Rental of Assets	-	-	-	0	-	-	-
Maintenance Expenses	619,522	12,209,250	12,209,250	820,144	5,049,336	605,920	636,216
Subscriptions, Periodicals, Books, etc.	-	-	-	-	-	-	-
Other Supplies, Materials, and Equipment	134,161	384,110	384,110	209,036	148,350	148,350	148,350
Uniforms & Protective Clothing	27,418	274,858	274,858	274,858	153,875	253,875	353,875
Professional and Consultancy Services	566,391	2,222,000	2,222,000	1,555,585	2,302,800	2,417,940	2,538,837
Computer License Software and Hardware Maintenance	161,386	319,200	319,200	195,643	308,200	308,200	308,200
Insurance	617,307	847,957	847,957	636,373	847,957	915,793	989,057
Hosting and Entertainment	9,915	53,850	53,850	17,843	150,900	150,900	150,900
Training	23,219	583,835	583,835	117,309	577,600	577,600	577,600
Advertising and Promotions	3,592	16,100	16,100	26,168	265,500	265,500	265,500
Discount on Landing Fees	9,090	70,000	70,000	70,000	70,000	70,000	70,000
Subscriptions and Contributions	48,808	89,000	89,000	89,000	64,282	64,282	64,282
Auditing and Accounting	200,000	100,000	100,000	100,000	200,000	120,000	120,000
Rental Discount	534,167	250,000	250,000	250,000	250,000	250,000	250,000
Depreciation and Amortisation	4,879,056	6,216,261	6,216,261	5,843,285	5,926,313	5,926,313	5,926,313
Bad debt write off/increase provisions	250,000	250,000	250,000	250,000	750,000	250,000	250,000
Debt service Interests	62,541	-	-	-	-	-	-
Bank Charges	11,128	18,608	18,608	14,674	18,608	18,608	18,608
Other Operating Expenses	117,464	21,000	21,000	106,534	65,000	65,000	65,000
<b>Operating Costs</b>	<b>9,621,297</b>	<b>25,793,044</b>	<b>25,793,044</b>	<b>12,327,552</b>	<b>19,479,189</b>	<b>14,829,480</b>	<b>15,249,204</b>
<b>Total Expenditure</b>	<b>20,089,808</b>	<b>39,147,932</b>	<b>39,147,932</b>	<b>23,735,716</b>	<b>37,237,088</b>	<b>32,247,062</b>	<b>32,670,757</b>
<b>Operating Surplus/Deficit before Capital Projects</b>	<b>(9,946,365)</b>	<b>(2,098,998)</b>	<b>(2,098,998)</b>	<b>17,004,925</b>	<b>10,740,549</b>	<b>18,129,457</b>	<b>19,972,705</b>
Capital Projects	-	21,874,343	21,874,343	5,066,316	33,295,416	4,126,460	3,820,000
<b>Cash Funding Required to Support Operating Expenditure and Capital Projects</b>	<b>14,960,752</b>	<b>54,556,014</b>	<b>54,556,014</b>	<b>22,708,747</b>	<b>63,856,190</b>	<b>30,197,208</b>	<b>30,314,443</b>
<b>Net Surplus/Deficit before Debt Servicing and Transfer to TCIG</b>	<b>(4,817,309)</b>	<b>(17,507,080)</b>	<b>(17,507,080)</b>	<b>18,031,895</b>	<b>(15,878,553)</b>	<b>20,179,310</b>	<b>22,329,019</b>
Principal Repayment	6,628,125	-	-	-	-	-	-
Transfers to Government	1,759,107	-	-	6,000,000	6,000,000	6,000,000	6,000,000
<b>Bank Releases for Capital Projects</b>	<b>4,881,720</b>	<b>22,000,000</b>	<b>22,000,000</b>	<b>4,881,720</b>	<b>25,000,000</b>	<b>3,000,000</b>	<b>-</b>
<b>Net Surplus/Deficit</b>	<b>(8,322,822)</b>	<b>4,492,920</b>	<b>4,492,920</b>	<b>16,913,614</b>	<b>3,121,447</b>	<b>17,179,310</b>	<b>16,329,019</b>

**GOVERNMENT OF THE TURKS AND CAICOS ISLANDS**

Estimate of Human Resources for April 2022 - March 2023

AIRPORT AUTHORITY

AIRPORT AUTHORITY	2021-2022		2022-2023	
	Human Resources	Payroll Cost Estimate	Human Resources	Payroll Cost Estimate
Chief Executive Officer	1	99,167	1	171,870
Deputy CEO - Administration	1	58,333	1	101,100
Deputy CEO - Operations	1	95,000	1	96,045
Accountant	2	96,600	2	97,663
Accountant - Junior	2	90,000	2	90,990
Accounting Officer	2	84,000	2	84,924
Accounting Officer - Assistant	2	60,360	2	61,024
Air Traffic Controller (7 Months)	1	17,811	1	20,482
Air Traffic Controller	5	167,498	5	192,622
Air Traffic Controller - Approach (7 Months)	4	86,940	1	24,995
Air Traffic Controller - Approach	10	377,775	13	562,988
Airport Supervisor (7 Months)	1	25,760	1	26,043
Airport Supervisor	1	44,160	1	44,646
AIS Officer (7 Months)			1	16,432
AIS Officer	3	79,523	2	56,339
Apron Controllers (7 Months)	1	15,867	1	16,041
Apron Controllers	9	242,556	9	245,224
Assistant Facilities Manager			1	50,550
ATC Assistants (7 Months)	3	42,866	3	49,296
ATC Assistants	7	171,465	7	197,185
Car Park Attendant	3	55,258	3	64,876
Car Park Supervisor	1	24,495	1	30,330
Chief AIS Officer	1	22,741	1	44,833
Cleaning /Stock Room Supervisor	4	85,268	4	86,206
Crew Manager (7 Months)	4	63,466	3	54,740
Crew Manager	11	299,198	12	375,357
Curbside Officer	4	108,799	4	131,864
Director Of MET	1	75,210	1	60,660
Duty Manager (7 Months)			0	-
Electrical / Radio Technician (7 Months)	4	81,981	5	104,287
Electrical / Radio Technician	4	142,651	4	144,220
Engineering / Maintenance Manager	1	65,550	1	66,271
Engineering / Maintenance Supervisor (7 Months)	2	48,300	0	-
Engineering Supervisor			1	41,855
Executive Air Traffic Services Manager	1	75,210	1	86,492
Executive Assistant	1	45,802	1	46,306
Executive Terminal & Marketing Manager	1	65,550	1	66,271
Facilities Manager	1	55,000	1	55,605
Financial Analyst (7 Months)			1	26,539
Financial Controller	1	129,323	2	261,492
Fire Fighter (7 Months)	6	95,199	0	-
Fire Fighter	62	1,686,388	68	2,127,024
Fire Service Manager	1	55,200	1	63,480
Fleet Manager	1	25,760	1	52,957
Flight Information Officer (7 Months)			2	32,864
Flight Information Officer	5	100,057	5	115,066
Grounds / Service Man	1	24,495	1	24,764
Head of Security & SMS			1	82,143
Hosts (7 Months)			4	95,452
Human Resources Assistant	1	29,000	1	29,319

**GOVERNMENT OF THE TURKS AND CAICOS ISLANDS**

Estimate of Human Resources for April 2022 - March 2023

AIRPORT AUTHORITY

AIRPORT AUTHORITY	2021-2022		2022-2023	
	Human Resources	Payroll Cost Estimate	Human Resources	Payroll Cost Estimate
Human Resources Clerk	1	24,495	1	24,764
Human Resources Manager	1	60,168	1	60,830
IT Manager	1	43,873	1	76,037
IT Technician (7 Months)			2	36,762
IT Technician	3	86,774	3	95,751
Legal Council (7 Months)			1	47,180
Maintenance Supervisor			1	41,855
Maintenance Technician (7 Months)	1	18,885	6	114,558
Maintenance Technician	13	410,339	15	452,358
Manager Corporate Affairs & Communications			1	65,513
Mechanical / Electrical Engineer (7 Months)	1	32,083	0	-
Met Assistant			1	33,363
Met Officer	1	38,985	1	39,414
Principle Apron Controller	1	37,260	1	37,670
Project Manager			1	101,100
Project Officer			2	121,320
Safety Manager	1	28,175	1	55,940
Secretary (7 Months)			1	21,231
Security Admin Officer	1	27,200	1	31,280
Security Manager	1	65,550	0	-
Security Manager - Enforcement (7 Months)			1	43,973
Security Manager - Screening			1	75,383
Security Officers (7 Months)	5	79,333	19	346,684
Security Officers	84	2,284,782	82	2,564,940
Security Operations Manager (7 Months)	1	33,810	0	-
Security Q.A Officer	1	24,010	1	38,025
Security Supervisors (7 Months)			2	44,362
Security Supervisors	6	198,389	6	228,147
Senior Accountant	1	57,960	1	58,598
Senior Air Traffic Controller	1	41,860	1	48,139
Senior Security Officer (7 Months)	2	35,420	2	40,733
Senior Security Officer	7	211,830	11	383,261
Station Manager (7 Months)	1	23,345	1	26,847
Station Manager	1	40,020	1	46,023
Stores Clerk	1	27,200	1	27,499
Stores Clerk - Assistant	1	24,000	1	24,264
Systems Administrator	1	55,200	1	55,807
Terminal Assistant Manager	1	33,065	1	44,291
Training Manager	2	110,531	2	111,747
Watch Manager (7 Months)	2	31,733	0	-
Watch Manager	4	108,799	6	187,679
	<b>326</b>	<b>9,610,655</b>	<b>370</b>	<b>12,431,059</b>
Watchman (7 Months)	5	66,000	3	40,036
Watchman	9	205,920	11	254,448
General Helper/Caretaker (7 Months)	5	50,820	3	32,696
General Helper/Caretaker	8	166,566	10	200,783
Cleaner (Apr to Sep)	13	120,120	21	172,620
Cleaner	22	357,500	0	-
	<b>62</b>	<b>966,926</b>	<b>48</b>	<b>700,583</b>
	<b>388</b>	<b>10,577,581</b>	<b>418</b>	<b>13,131,642</b>

**GOVERNMENT OF THE TURKS AND CAICOS ISLANDS**  
 Estimates of Capital Projects for April 2022 - March 2023  
 AIRPORT AUTHORITY

Project Number	Funding Source	Project Title	Cost	Committed Fund			Budget 2022/2023	Budget 2023/2024	Budget 2024/2025
				2019/2020	2020/2021	2021/2022			
<b>The below Capital Projects (Fixed Assets) were approved in 2019 - 2020 but spending will commence in 2020 - 2021 and beyond</b>									
-		GDT Terminal Rehabilitation *	96,886		96,886				
-		GDT Fire Department	751,000		82,930		668,070		
-		New Control Tower and Firehall for Providenciales Airport	5,375,536				4,875,536	500,000	
-		XSC Terminal	13,789,982		928,267	4,275,499	7,586,216	1,000,000	
-		Computers, Servers, & Printers	136,564	136,564					
-		PLS Head Office Building	2,066,857	350,000	504,927	805,633	406,297		
-		Aviation & Security Equipment	580,705	580,705					
-		Fire Trucks (2) - Providenciales	1,700,000	1,015,489	684,511				
<b>Total Capital Projects (Fixed Assets) Value Approved for 2019 - 2020</b>			<b>24,497,529</b>	<b>2,082,758</b>	<b>2,297,520</b>	<b>5,081,132</b>	<b>13,536,119</b>	<b>1,500,000</b>	<b>-</b>
<b>Capital Projects (Fixed Assets) Approved for 2020 - 2021</b>									
		Terminal & Airside Equipment	822,100		200,000	522,677	99,423		
		Motor Vehicle	89,992			89,992			
<b>Total Capital Projects (Fixed Assets) Value Approved for 2020 - 2021</b>			<b>912,092</b>	<b>-</b>	<b>200,000</b>	<b>612,669</b>	<b>99,423</b>	<b>-</b>	<b>-</b>
<b>Capital Projects (Fixed Assets) Approved for 2021 - 2022</b>									
		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				110,008		
		Aviation Equipment	53,619			10,000	43,619		
		Terminal & Airside Equipment	878,067				878,067		
		Air Condition Equipment	418,600		7,600		411,000		
		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		
		6X6 Fire Truck - GDT	1,005,820				1,005,820		
		XSC Terminal Building - Temporary	175,000				175,000		
<b>Total Capital Projects (Fixed Assets) Value Proposed for 2021 - 2022</b>			<b>6,038,406</b>	<b>-</b>	<b>7,600</b>	<b>10,000</b>	<b>6,080,814</b>	<b>-</b>	<b>-</b>
<b>Capital Projects (Fixed Assets) Proposed for 2022 - 2023</b>									
		4x4 Fire Truck - NC	750,000				750,000		
		Aerodrome Pavement	8,400,000				8,400,000		
		Aviation Equipment	2,836,460				860,000	976,460	1,000,000
		Baggage Conveyor	730,000				230,000		500,000
		Building - Airline Office	1,000,000				1,000,000		
		Camera System Upgrade	800,000				300,000	250,000	250,000
		Cargo Trailer	7,000				7,000		
		Carpet Cleaner	600				600		
		Clogester	350,000				350,000		
		Computer Equipment	294,960				94,960	100,000	100,000
		Curbside Renovation	200,000				200,000		
		Fence - Middle Caicos	100,000				100,000		
		Fire Alarm System	20,000				20,000		
		Fire Truck 6x6	1,200,000				-		1,200,000
		Furnitures	200,000				-	100,000	100,000
		Generator - ATC	400,000				200,000		200,000
		Hand Held Metal Detector	14,800				4,800	5,000	5,000
		Hand Held Radios	30,000				10,000	10,000	10,000
		Hand Towel Dispensers	27,700				7,700	10,000	10,000

**GOVERNMENT OF THE TURKS AND CAICOS ISLANDS**

Estimates of Capital Projects for April 2022 - March 2023

AIRPORT AUTHORITY

Project Number	Funding Source	Project Title	Cost	Committed Fund			Budget 2022/2023	Budget 2023/2024	Budget 2024/2025
				2019/2020	2020/2021	2021/2022			
		Itemizer	250,000				50,000	150,000	50,000
		Lift Station Upgrade	350,000				350,000		
		Motor Vehicle	255,000				115,000		140,000
		Rest Room Upgrades	150,000				150,000		
		RFFS Incident Command Vehicle	70,000				-	70,000	
		RFFS Training Equipment	5,000				5,000		
		Security Body Scanner	800,000				-	800,000	
		Security Equipment	70,000				70,000		
		Security ID Systems	250,000				-	125,000	125,000
		Terminal and Airside Equipment	78,000				78,000		
		Walk Through Metal Detector	90,000				30,000	30,000	30,000
		X-Ray Machine	296,000				196,000		100,000
<b>Total Capital Projects (Fixed Assets) Value Proposed for 2022 - 2023</b>			<b>20,025,520</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>13,579,060</b>	<b>2,626,460</b>	<b>3,820,000</b>
<b>Summary of Capital Projects (Fixed Assets) Spending in 2020 - 2021 (Approved and Proposed)</b>									
Total Projects Value Proposed for 2019 - 2020			<b>22,997,529</b>	<b>2,082,758</b>	<b>2,297,520</b>	<b>5,081,132</b>	<b>13,536,119</b>	<b>1,500,000</b>	<b>-</b>
Total Projects Value Proposed for 2020 - 2021			<b>912,092</b>	<b>-</b>	<b>200,000</b>	<b>612,669</b>	<b>99,423</b>	<b>-</b>	<b>-</b>
Total Projects Value Proposed for 2021 - 2022			<b>6,098,414</b>	<b>-</b>	<b>7,600</b>	<b>10,000</b>	<b>6,080,814</b>	<b>-</b>	<b>-</b>
Total Projects Value Proposed for 2022 - 2023			<b>13,579,060</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>13,579,060</b>	<b>2,626,460</b>	<b>3,820,000</b>
<b>Total Spending</b>			<b>43,587,095</b>	<b>2,082,758</b>	<b>2,505,120</b>	<b>5,703,801</b>	<b>33,295,416</b>	<b>4,126,460</b>	<b>3,820,000</b>

**GOVERNMENT  
OF THE  
TURKS AND CAICOS ISLANDS**



**Financial Services Commission**  
**SELF-FINANCING**

**FINANCIAL SERVICES COMMISSION  
NOTES AND ASSUMPTIONS  
FINANCIAL YEAR 2022-2023**

**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 15% of companies for various non-compliance issues.
- v) The licencing of one credit union  
The coming into effect of Producer Affiliated Insurance Companies (PARCs) in January 2022 with
- vi) the resultant change in licence fees

**Expenses**

- i) Filling all existing vacancies by November 2022.
- ii) Adding one new Commissioner to the Board of Commissioners by November 2022.  
Recruitment of an in-house internal auditor in the third quarter. The internal auditor will report to the Board, through the Audit and Risk Management Committee, and the Chief Internal Auditor.
- iii) Securing the necessary approval for its various business cases, including for the renovation and retrofitting of the new building and the purchase of fixed assets.
- iv) Overseas travels resuming with some level of normalcy.  
The Commission will be required to act as liquidator of last resort for two insolvent companies.
- v)
- vi) Completion of 30% of the Commission's risk based regulatory framework.
- vii) Complete the implementation of the Commission's crisis management framework.
- viii) Digitalisation of NPOs. DNFBPs and CSPs records.
- ix) Establishment of a framework for the exemption of NPOs and DNFBPs from registration.  
Conduct a comprehensive review of the Commission technology needs and address 30% of
- x) those needs
- xi) Acquire two new databases during the year
- xii) Move to the Commission's new building in Providenciales by December 2022.

**FINANCIAL SERVICES COMMISSION  
NOTES AND ASSUMPTIONS  
FINANCIAL YEAR 2022-2023**

**A - Revenue**

Revenue for the budget year 2022/23 is forecasted at \$12,936,723, an increase of \$2,449,604 (23%) when compared to the actual performance for 2020/21. Growth is projected mainly under insurance licence fees, land share transfer duty and trademarks.

**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 of this revenue stream. The forecaste for 2022/23 is \$2,637,740 representing an increase of \$1,386,117 or 111% when compared to the actual performance of 2020/21.

**2. Registry Fees**

For the budget year 2022/23, registry fees projected a net growth of 28% compared to the actual performance of 2020/21. The growth is projected under companies incorporation of 29% or \$68,075. While companies annual renewal filing fees projected a small decline of 1% or \$58,595 due to a strike off rate of 15% for non-compliance with various filing requirements.

**3. Insurance Licence Fees**

Revenue generated from insurance licence fees for 2022/23 is projected at \$2,852,933 representing a 90% growth from the actual performance of 2020/21. This is mainly due to a change in the renewal fees for PORCs. From Janaury 01 2022, the amended insurance legislation comes into effect removing the distinction in licence renewal fees betwen non-credit life and credit life for PORCs. The amended legislation will require companies to pay a standard renewal fee of \$300. Similarly, there will be no distinction in licence application fees. A standard fee of \$150 will apply.

**4. Trust Sector**

Given the continued contraction in the trust sector, the Commission maintained its revenue projections from seven trust companies for the financial year 2022/23. As such revenues are expected to be consistent over the period for this category

**5. Credit Unions**

Credit Unions are expected to become operational for the financial year 2022/23. Accordingly, the Commission projected licence fees for two credit unions.

**6. Trademarks**

Revenue from trademarks is projected to increase by 14% when compared to the actual performance for 2020/21. This is in keeping with the increased activities under this category.

**7. Other Registry Fees.**

Other Registry Fees are expected to decline by 15% in respect to searches, certificates of good standing, and other miscellaneous fees. This is inline with the decrease in the number of companies due to strike-off for non-compliance.

**FINANCIAL SERVICES COMMISSION  
NOTES AND ASSUMPTIONS  
FINANCIAL YEAR 2022-2023**

**B - Expenditure**

**Introduction**

The 2022/23 recurrent expenditure is budgeted at \$7,649,632 an increase of \$2,066,819 (37%) when compared to the actual performance for the 2020/21.

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 \$3,667,200

**Significant expenditure items are explained below.**

**1 Salaries**

The 2022/23 salaries figure is based on a projected staff complement of 92 employees. A separate provision of 1.5% or \$81,734 of the salaries bill is provided for salary adjustments, increments, promotions, overtime, etc. The salary bill includes the filling of vacant position based on a projected schedule.

The current financial year is expected to close out with a staff complement of about 67 employees. Important vacant budgeted positions which are expected to drive the increase include Assistant Registrar III, Senior HR Officer, Deputy Director Bank & Trust, Insurance Analyst II, Banking Analyst II, AML Supervision Analyst, and Senior Policy Advisor.

**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 2022. This will increase the number of Commissioners from five to six.

**4 Local Travel and Subsistence**

A return to pre-pandemic travel between Grand Turk and Providenciales was projected for financial year 2022/23. This includes subsistence and accommodation, where applicable, in line with the TCIG's Travel Policy.

**5 International Travel and Subsistence**

This is based on projection that travel will return to pre-pandemic levels, 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 in line with the TCIG's travel policy. It is anticipated that international travels will return to some level of normalcy by March 2022.

**FINANCIAL SERVICES COMMISSION  
NOTES AND ASSUMPTIONS  
FINANCIAL YEAR 2022-2023**

**B - Expenditure**

**6 Utilities**

Utilities are budgeted to have an increase of 24% when compared to the actual performance of 2020/21 based on anticipated usage.

**7 Communications Expense**

A increase of 18% is projected when compared to the actual cost incurred for the financial year 2021/22. This is in keeping with general increase in operational activities and additional line rental to improve internet connectivity.

**8 Office Expenses**

This includes the cost for stationery, cleaning supplies, drinking water, coffee and tea items, certificates and seals for registry and printer cartridges. Expenses are anticipated to remain consistent with the actual performance of 2020/21 due mainly to additional cleaning as a result of COVID-19.

**9 Maintenance Expense**

This covers building repairs and maintenance, air condition maintenance, strata fees, vehicle maintenance. This account is projected to a marginal increase, driven by expected increases in regular and scheduled property and air condition maintenance.

**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) Additionally, given that the Commission is designated as Insolvency Liquidator of Last Resort, a sum of \$100,000 is provided to cover costs of liquidating entities for which the Commission becomes the Liquidator during the period.
- (iii) Consultancy support will also be required for the regulation of credit unions and the development of a deposit insurance scheme.

**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. In addition to insurance cover for 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 \$58,370 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. The last cycle for uniform cost was included in budget 2021/22.

**FINANCIAL SERVICES COMMISSION  
NOTES AND ASSUMPTIONS  
FINANCIAL YEAR 2022-2023**

**B - Expenditure**

**14 Training**

Training covers local seminars targeting industry members on specified topics, overseas training for employees and educational assistance for staff who wish to upgrade their education. The budget has projected cost to return to pre-pandemic levels.

**15 Advertising and Notices**

Advertisements for job vacancies and increase in cost of Gazette publications are budgeted.

**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 the positions they hold or seek to hold.

**17 Audit and Accounting**

External audit costs are projected at \$55,000. The Commission has projected for an in-house internal auditor as reflected under the human resources budget for 2022/23.

**18 Depreciation**

This is projected to take into account depreciation of the building improvements as well as amortisation of databases and the right of use asset.

**19 Bank Charges**

Bank charges is expected to increase due to the use of more online banking services and merchant changes for credit card payments. The budget also includes the finance charge for leases under this category.

**20 Other Operating Expenses**

Includes an amount for miscellaneous costs of \$5,000.

**FINANCIAL SERVICES COMMISSION  
NOTES AND ASSUMPTIONS  
FINANCIAL YEAR 2022-2023**

**C - Capital Projects**

Total capital spending is projected at \$3,667,200 for the financial year 2022/2023. A main part of this budget is allocated to development of a database for insurance, trademark and regulatory for the sum of \$2,000,000. Another significant portion is budgeted for the renovations of Project House totalling \$1,500,000.

Other projects to be undertaken are projected at a total cost of \$62,200 as shown below.

**Below is a summary of the total capital expenditure budget for the year 2022/2023.**

	<b>Budget 2022/2023</b>
	\$
1 Furniture/Fixtures/Equipment	23,900
2 Website	17,000
4 Computers and Equipment	21,300
<b>Total</b>	<b>62,200</b>

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 2022/23 are to:							
1.0 Establish and implement a 2022 - 2025 Strategic Plan							
2.0 Fill existing staff vacancies							
3.0 Ensure compliance with the reregistration and beneficial ownership requirements in the 2017 Companies Ordinance							
4.0 Complete 30% of the Commission's risk based regulatory framework							
5.0 Effectively and Efficiently Manage Financial Crises							
6.0 Analyse and Report on Financial Stability							
7.0 Address the Commission related deficiencies in the 2020 CFATF MER							
8.0 Review and upgrade the Commission's Information Technology System							
MINISTRY EXPENDITURE - BY PROGRAMME							
Code	2020/21 Actual	2021/22 Approved Budget	2021/22 Revised Budget	2021/22 Unaudited Outturn	2022/23 Budget Estimates	2023/24 Forward Estimates	2024/25 Forward Estimates
Personnel Emoluments	\$ 3,841,362	\$ 4,380,450	\$ 4,002,593	\$ 3,673,449	\$ 5,052,320	\$ 5,135,480	\$ 5,225,279
Operating Expenditure	\$ 1,741,451	\$ 2,830,250	\$ 2,516,945	\$ 1,882,093	\$ 2,597,312	\$ 2,601,080	\$ 2,580,679
Capital Expenditure	\$ 2,233,672	\$ 804,420	\$ 1,254,420	\$ 341,664	\$ 3,667,200	\$ -	\$ -
<b>TOTAL AGENCY BUDGET CEILING</b>	<b>\$ 7,816,485</b>	<b>\$ 8,015,120</b>	<b>\$ 7,773,958</b>	<b>\$ 5,897,206</b>	<b>\$11,316,832</b>	<b>\$ 7,736,560</b>	<b>\$ 7,805,958</b>
STATUTORY BODY STAFFING RESOURCES – Actual Number of Staff by Category							
Executive/Managerial	12	11	11	11	11	11	11
Temporary Staff/Overtime/Increments	0	0	0	0	0	0	0
Administrative Support	61	78	72	67	79	79	79
Wages Staff	3	3	3	2	2	2	2
<b>TOTAL AGENCY STAFFING</b>	<b>76</b>	<b>92</b>	<b>86</b>	<b>80</b>	<b>92</b>	<b>92</b>	<b>92</b>
PROGRAMME PERFORMANCE INFORMATION							
KEY PROGRAMME STRATEGIES FOR 2021/22				ACHIEVEMENTS/PROGRESS 2021/22			
2021/22 Program Strategies continued to be negatively impacted by the COVID-19 pandemic and challenges with filling staff vacancies.							
Ensure full compliance with the reregistration requirements under the 2017 Companies Ordinance	1.1 Processed 83% of registrations under the new Companies Ordinance 1.2 Provided guidance to companies and Registered Agents on reregistration procedures 1.3 Monitored compliance with registration requirements 1.4 Provided adequate notices to delinquent companies 1.5 Struck delinquent companies						
Ensure full compliance with the beneficial ownership filing requirements under the 2017 Companies Ordinance	2.1 Achieved 75% compliance 2.2 Monitored compliance with filing requirements 2.3 Provided notices to delinquent companies 2.4 Proposed legislative changes to ensure greater compliance						
Enhance the efficiency of the Business Name Registration process	3.1 Developed and launched an online platform for the registration and reregistration of business names 3.2 Promoted the platform to all users, especially those in the TCI Family Islands 3.3 Monitored the performance of, and user experience on, the online electronic platform						
Complete 20% of the risk based regulatory framework	4.1 Continued to provide training to staff on the Commission's risk-based supervisory framework 4.2 Prepared internal policies and operating procedures on risk-based supervision 4.3 Prepared risk assessment profiles for 10% of domestic regulated entities						
Effectively and Efficiently Manage Financial Crises	5.1 Implement the Commission's crisis management framework 5.2 No material crises during the review period						
Analysis and Reporting on Financial Stability	6.1 Prepared a comprehensive Financial Stability Report on schedule 6.2 Conducted research and analysis 6.3 Collaborated with Ministry of Finance 6.3 Published the Financial Stability Report						
Digitise NPOs, DNFBPs and CSPs records	7.1 Electronic database in use for the custody, retrieval and analysis of NPO, DNFBP and CSP records 7.2 100% of the relevant records now digitised						
Establish a framework for the exemption of NPOs and DNFBPs from registration	8.1 Work continues on the establishment and implementation of an administrative and regulatory framework for determining and monitoring NPOs and DNFBPs, which might be eligible for exemption from the current registration regime. Working with the A G Chambers on the required legislative changes.						
Provide regulated/supervised sectors with guidance and training consistent with the recommendations of the 2020 CFATF MER	9.1 Guidance/guidelines provided to stakeholders on the relevant requirements from the CFATF MER						
Acquire insurance, trademarks and patents databases	10.1 This remains outstanding 10.2 Work continues on establishing: - specifications for the databases - Seeking required approvals - Establishing a system for assessing vendors						
Enhance the performance and security of the Commission's Information Technology System	11.1 Next Generation Firewall implemented 11.2 Migration of Kregistry to the cloud in progress						

PROGRAMME PERFORMANCE INFORMATION							
KEY PROGRAMME STRATEGIES FOR 2021/22				ACHIEVEMENTS/PROGRESS 2021/22			
Contribute to the Development of the Insurance Sector				12.1 New class of insurance licence developed and scheduled to be launched on 1 January 2022 12.2 Provided support to the industry by speaking to two international conferences on insurance 12.3 Completed a risk analysis on the PORC sector			
Move to New Commission Building – Providenciales				13.1 Move now rescheduled to July 2022 13.2 Secured the necessary approvals for the renovation/retrofitting and furnishing of the building 13.3 Completed the tender for the selection of a contractor			
KEY PROGRAMME STRATEGIES 2022/23 (Aimed at improving programme performance)							
<b>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.</b>							
<b>1.0 Develop and implement the Commission's 2022-25 Strategic Plan - April 2022</b>							
1.1 Design strategic plan in consultation with management 1.2 Strategic plan to be approved by Board of Commissioners 1.3 Establish a program for the implementation of the strategic plan							
<b>2.0 Fill existing staff vacancies - March 2023</b>							
2.1 Update the Commission's Succession Plan 2.2 Develop a Recruitment Plan 2.3 Review the Commission's compensation and benefits structure 2.4 Agree with the relevant authorities on a work permit quota 2.5 Aggressively pursue new recruits							
<b>3.0 Ensure full compliance with the Reregistration and Beneficial Ownership requirements under the 2017 Companies Ordinance – September 2022</b>							
3.1 Provide guidance on reregistration and beneficial ownership procedures 3.2 Complete processing of all voluntary registrations under the new Companies Ordinance 3.3 Monitor compliance with registration and beneficial ownership requirements 3.4 Provide adequate notices to delinquent companies 3.5 Strike delinquent companies							
<b>4.0 Complete 30% of the Commission's risk based regulatory framework - March 2023</b>							
4.1 Continue to provide training to staff on the Commission's risk-based supervisory framework 4.2 Prepare internal policies and operating procedures on risk-based supervision 4.3 Restructure relevant departments to give effect to the Commission risk-based supervisory framework 4.4 Prepare risk assessment profiles for 50% of domestic regulated entities							
<b>5.0 Effectively and Efficiently Manage Financial Crises - Ongoing</b>							
5.1 Implement the Commission's crisis management framework 5.2 Effectively monitor and regulate the financial sector 5.3 Be proactive in addressing potential crises 5.4 Commence use of the Commission's intervention methodology							
<b>6.0 Analysis and Reporting on Financial Stability – Ongoing</b>							
6.1 Conduct research and analysis 6.2 Collaborate with Ministry of Finance 6.3 Prepare and review Financial Stability Report 6.4 Publish Financial Stability Report							
<b>7.0 Address the Commission related deficiencies in the 2020 CFATF MER - September 2022</b>							
7.1 Consult with and provided guidance and training to the relevant sectors on the relevant requirements from the CFATF MER recommendations							
<b>8.0 Review and up-grade the Commission's Information Technology System - March 2025</b>							
8.1 Conduct and independent review of the Commission IT needs 8.2 Identify a project manager and develop a project plan to address the IT needs 8.3 Acquire and/or upgraded the IT system, as necessary 8.4 Acquire necessary databases - Insurance, Trademarks, Patents							
KEY PERFORMANCE INDICATORS	2020/21 Actual	2021/22 Approved Budget	2021/22 Revised Budget	2021/22 Unaudited Actuals	2022/23 Approved Estimate	2023/24 Estimate	2024/25 Estimate
<b>Output Indicators (the quantity of output or services delivered by the programme)</b>							
No. of companies Incorporated	933	813	813	1,266	854	896	941
No. of Annual Returns filed	13,099	11,009	11,009	9,552	11,559	12,607	12,733
No. of entities evaluated for Risk Based Supervision (RBS)	5	10	5	9	18	18	18
<b>Outcome Indicators (the planned or achieved outcomes or impacts of the programme and/or effectiveness in achieving programme objectives)</b>							
Percentage achieved against target for Incorporations	96.99%	100.00%	100.00%	155.72%	100.00%	100.00%	100.00%
Percentage achieved against target for Returns filed	120.71%	95.00%	95.00%	86.77%	95.00%	95.00%	95.00%
Percentage completion of the RBS	0.00%	20.00%	20.00%	90.00%	30.00%	30.00%	30.00%

**GOVERNMENT OF THE TURKS AND CAICOS ISLANDS**

Estimates of Income and Expenditure for April 2022 - March 2023

FINANCIAL SERVICES COMMISSION & FSC PROPERTY HOLDINGS COMPANY LTD.

Description	2020/2021	2021/2022			2022/2023	2023/2024	2024/2025
	Audited Actuals	Approved Budget	Revised Estimate	Unaudited Actuals	Budget Estimate	Forward Estimate	Forward Estimate
Land Share Transfer Duty	1,251,623	2,328,068	2,464,655	4,085,187	2,637,740	2,658,183	3,127,037
Bank License Fees	462,398	464,542	464,817	502,716	520,000	520,000	520,000
Insurance License Fees	1,503,945	1,550,301	1,532,694	2,996,926	2,852,933	2,851,533	2,851,533
Trusts License Fees	90,000	70,000	70,000	64,167	70,000	70,000	70,000
Money Transmitters License Fees	26,625	22,000	22,000	20,417	32,000	32,000	32,000
Companies Annual Renewal Filing Fees	4,992,095	3,837,531	4,019,914	4,044,768	4,933,500	4,933,500	4,933,500
Companies Incorporation Fees	234,075	217,867	296,378	337,610	302,150	302,150	302,150
Trademarks	498,638	423,865	487,598	652,877	567,945	567,945	567,945
Non-Profit Organisations (NPOs)	10,150	16,800	32,650	38,100	26,120	26,120	26,120
Company Managers License Fees	104,500	103,500	97,500	89,375	94,500	94,500	94,500
Mutual Funds and Administrators	9,500	9,100	9,100	8,342	9,100	9,100	9,100
Investment Dealers	21,500	21,000	21,000	19,750	29,500	29,500	29,500
Other Registry Fees	606,374	385,510	479,420	509,405	515,235	515,235	515,235
Business Names Registration	286,499	220,000	320,461	337,031	289,000	289,000	289,000
Interest Income	56,869	54,000	30,813	16,383	20,000	32,000	32,000
Credit Union	-	5,500	5,500	-	8,000	8,000	8,000
Insolvency Practitioners Licence Fees	-	-	-	-	14,000	14,000	14,000
Other Income	332,330	219,900	241,418	412,242	15,000	15,000	15,000
<b>TOTAL INCOME</b>	<b>10,487,119.39</b>	<b>9,949,484</b>	<b>10,595,918</b>	<b>14,135,296</b>	<b>12,936,723</b>	<b>12,967,766</b>	<b>13,436,620</b>
Salaries	3,282,818	3,503,544	3,229,957	3,102,384	4,054,369	4,115,681	4,177,913
Temporary Staff/Overtime/Increments	-	64,736	64,736	-	81,734	75,081	76,408
Wages	-	47,744	47,744	-	33,109	33,109	33,109
Allowances	113,795	212,050	156,413	122,066	240,530	244,138	247,800
Pension and Gratuities	225,981	251,788	225,124	194,103	269,281	273,321	277,421
National Insurance Contributions	121,047	138,509	125,102	114,073	191,840	210,796	227,349
National Health Insurance Contributions	97,721	107,079	98,517	92,283	126,457	128,354	130,279
Staff Welfare	-	40,000	40,000	40,404	40,000	40,000	40,000
Staff Relocation	-	15,000	15,000	8,136	15,000	15,000	15,000
<b>Employment Costs</b>	<b>3,841,362</b>	<b>4,380,450</b>	<b>4,002,593</b>	<b>3,673,449</b>	<b>5,052,320</b>	<b>5,135,480</b>	<b>5,225,279</b>
Commissioners' Fees and Expenses	83,316	124,940	124,940	93,202	138,555	138,555	138,555
Local Travel and Subsistence	4,340	39,859	34,695	28,307	38,510	38,510	38,510
International Travel and Subsistence	-	50,570	16,602	15,551	78,020	78,020	78,020
Utilities	84,860	108,985	106,051	93,617	105,000	110,250	115,763
Communications Expenses	124,481	123,386	141,294	133,678	146,400	153,720	161,406
Office Expenses	151,801	116,500	146,219	156,707	151,805	151,805	151,805
Rental of Assets	33,000	34,925	33,000	33,000	33,000	33,000	33,000
Property)	63,650	75,220	91,907	100,135	104,700	62,298	62,298
Professional and Consultancy Services	2,975	607,600	400,000	22,330	400,000	400,000	400,000
Computer							
License/Software/Hardware/Maintenance	85,781	273,746	252,947	193,350	208,687	208,687	208,687
Insurance	93,991	139,444	108,102	107,751	120,608	120,608	120,608
Hosting	33,029	5,000	2,051	-	5,000	5,000	5,000
Uniforms	-	32,000	32,000	28,747	-	33,600	-
Training	17,527	79,499	52,765	37,653	111,611	111,611	111,611
Advertising and Notices	74,042	66,800	92,794	87,022	74,600	74,600	74,600
Subscriptions and Contributions	129,213	137,767	127,944	118,118	113,076	113,076	113,076
Auditing and Accounting	55,000	117,500	55,000	52,406	55,000	55,000	55,000
Depreciation and Amortisation	468,133	503,870	496,712	431,378	504,982	504,982	504,982
Bank & Finance Charges	19,074	26,400	48,673	46,592	52,278	52,278	52,278
Expected Credit Loss	117,210	40,000	40,000	-	40,000	40,000	40,000
Meeting & Conferences	-	20,200	5,000	-	6,090	6,090	6,090
Licences and Permits	21,417	11,200	14,423	19,746	11,290	11,290	11,290
Security	77,412	83,839	82,826	79,995	85,100	85,100	85,100
Donations	-	6,000	6,000	2,000	8,000	8,000	8,000
Other Operating Expenses	1,197	5,000	5,000	807	5,000	5,000	5,000
<b>Operating Costs</b>	<b>1,741,451</b>	<b>2,830,250</b>	<b>2,516,945</b>	<b>1,882,093</b>	<b>2,597,312</b>	<b>2,601,080</b>	<b>2,580,679</b>
<b>Total Expenditure</b>	<b>5,582,813</b>	<b>7,210,700</b>	<b>6,519,538</b>	<b>5,555,542</b>	<b>7,649,632</b>	<b>7,736,560</b>	<b>7,805,958</b>
<b>Operating Surplus/Deficit before Capital Expenditure</b>	<b>4,904,306</b>	<b>2,738,784</b>	<b>4,076,380</b>	<b>8,579,754</b>	<b>5,287,091</b>	<b>5,231,206</b>	<b>5,630,662</b>

**GOVERNMENT OF THE TURKS AND CAICOS ISLANDS**

Estimates of Income and Expenditure for April 2022 - March 2023

FINANCIAL SERVICES COMMISSION &amp; FSC PROPERTY HOLDINGS COMPANY LTD.

Description	2020/2021	2021/2022			2022/2023	2023/2024	2024/2025
	Audited Actuals	Approved Budget	Revised Estimate	Unaudited Actuals	Budget Estimate	Forward Estimate	Forward Estimate
Capital Expenditure	2,233,672	804,420	1,254,420	341,664	3,667,200	-	-
Surplus after Capital Expenditure	2,670,634	1,934,364	2,821,960	8,238,090	1,619,891	5,231,206	5,630,662
Transfer to TCI Government	(4,909,163)	(2,738,784)	(4,076,380)	(8,579,754)	(5,287,091)	(5,231,206)	(5,630,662)
Transfer from Reserved Fund	2,233,672	804,420	1,254,420	341,664	3,667,200	-	-
Net Surplus	(4,857)	-	-	-	-	-	-

**GOVERNMENT OF THE TURKS AND CAICOS ISLANDS**

Estimate of Human Resources for April 2022 - March 2023

FINANCIAL SERVICES COMMISSION & FSC PROPERTY HOLDINGS COMPANY LTD.

Financial Services Commission	2021/2022		2022/2023	
	Human Resources	Payroll Cost Estimate	Human Resources	Payroll Cost Estimate
Managing Director	1	158,400	1	158,400
Deputy Managing Director	1	104,400	1	106,368
Director of Legal	0	-	1	85,135
Senior Advisor - MD's Office	1	84,607	1	86,575
Senior Policy Advisor (2021/22 - 5 mths, 2022/23 - 12 mths)	1	28,388	1	75,528
Senior Policy Analyst (2022/23 - 7 mths)	0	68,091	2	80,314
Legal Advisor	1	70,334	-	-
Senior Legal Officer	-	-	1	55,800
Senior Legal Officer (2022/23 - 7 mths)	-	-	1	32,597
Legal Officer	1	51,148	-	-
Registrar	1	79,151	1	75,153
Assistant Registrar	0	-	1	61,968
Assistant Registrar III	1	60,000	1	60,081
Assistant Registrar II	2	102,296	1	53,116
Assistant Registrar I	0	102,296	1	42,894
Compliance Analyst II (Registry)	1	50,219	0	-
Senior Registration Supervisor	0	-	1	42,894
Registration Supervisor (Trademarks)	1	35,793	1	37,261
Registration Supervisor (Companies)	1	33,415	1	37,261
Registration Supervisor (Business Names)	0	-	1	34,785
Registration Officer III	2	59,541	0	-
Registration Officer II	2	53,300	5	140,956
Registration Officer I	5	114,390	10	232,504
Assistant Registration Officer	11	192,142	0	-
Senior Filing Clerk	3	74,141	2	54,346
Scanning Clerk	0	-	2	45,668
Director Bank and Trust	1	84,607	1	95,652
Deputy Director, Banks and Trusts (2021/22 - 7 mths; 2022/23 - 7 mths)	1	44,537	1	40,181
Supervisor Credit Unions	1	34,046	0	-
Bank and Trust Analyst III	1	63,007	3	187,183
Bank and Trust analysts II	1	55,231	1	50,747
Bank and Trust analysts II (2021/22 - 9 mths, 2022/23 - 12 mths)	1	33,905	1	47,060
Bank and Trust analysts II (2021/22 - 6 mths, 2022/23 - 12 mths)	1	22,604	1	47,060
Bank and Trust analysts II (2021/22 - 3 mths, 2022/23 - 12 mths)	1	11,302	1	47,060
Bank and Trust Analyst I (Credit Union) (2021/22 - 6 mths)	1	18,734	0	-
Bank and Trust Analyst I	3	106,336	2	78,006
Statistical Officer (2021/22 - 6 mths, 2022/23 - 12 mths)	1	13,421	1	32,689
Director of Insurance	1	84,607	1	85,135
Assistant Manager (Intl. Insurance Unit)	1	5,861	0	-
Assistant Manager Insurance (Domestic)	1	70,334	1	70,862
Insurance Analyst III	1	68,091	1	68,619
Insurance Analyst II (Intl. Insurance Unit) - (2021/22 - 9 mths; 2022/23 - 12 mths)	1	33,905	1	47,060
Insurance Analyst II (Domestic Insurance Unit)	0	-	1	47,060
Compliance Analyst I (Insurance)	1	41,262	0	-
Insurance Analyst I (Intl. Insurance Unit)	1	45,207	1	39,003
Insurance Analyst I (Domestic Insurance Unit)	1	37,467	1	39,003
Insurance Analyst I (Domestic Insurance Unit) (2021/22 - 6mths; 2022/23 - 12 mths)	1	18,734	1	39,003
Junior Insurance Analyst	1	31,402	1	32,689
Insurance Officer II	0	-	1	27,743
Insurance Officer I	4	91,307	2	45,668

**GOVERNMENT OF THE TURKS AND CAICOS ISLANDS**

Estimate of Human Resources for April 2022 - March 2023

**FINANCIAL SERVICES COMMISSION & FSC PROPERTY HOLDINGS COMPANY LTD.**

Financial Services Commission	2021/2022		2022/2023	
	Human Resources	Payroll Cost Estimate	Human Resources	Payroll Cost Estimate
Director of IT	1	79,151	1	85,608
Deputy Director of IT	1	60,000	1	64,796
Systems Administrator III	2	94,916	1	53,116
Data Analyst	0		1	53,116
Systems Administrator II	0		1	42,894
Junior Systems Administrator	1	33,415	0	-
Help Desk Technician	1	26,650	1	29,984
Technical Support Administrator	1	28,546	1	27,743
Director Finance	1	73,185	1	73,713
Deputy Director Finance	1	59,553	1	61,521
Senior Accounting Assistant	1	37,618	1	34,785
Expenditure Officer	1	28,115	1	27,743
Accounting Assistant	1	21,935	1	22,834
Accounting Assistant (2021/22 - 3 mths, 2022/23 - 12 mths)	1	4,843	1	22,834
Internal Auditor (2022/23 - 5 mths)	0	-	1	22,185
Director HR and Administration	0	-	1	75,153
Deputy Director HR and Administration	1	59,553	0	-
Senior HR Officer	0		1	53,115
HR Officer/Office Manager	2	83,205	2	92,298
Administrative Assistant	0		2	45,668
Receptionist	2	35,337	2	38,786
Office Attendant	1	15,939	0	-
Director AML Supervision	1	84,607	1	86,575
Deputy Director AML Supervision	0	-	0	-
AML Supervision/Compliance Analyst III	1	55,272	1	57,240
AML Supervision Compliance Analyst II	1	45,207	2	94,120
AML Supervision Compliance Analyst I	4	156,773	3	121,455
<b>Salary Staff</b>	<b>89</b>	<b>3,621,779</b>	<b>90</b>	<b>4,054,369</b>
Cleaners	2	31,805	2	33,109
<b>Waged Staff</b>	<b>2</b>	<b>31,805</b>	<b>2</b>	<b>33,109</b>
<b>Financial Services Commission</b>	<b>91</b>	<b>3,653,584</b>	<b>92</b>	<b>4,087,478</b>

**Major Capital Expenditure**

Project Number	Funding Source	Project Title	Cost	Approved 2022/2023	Budget 2023/2024	Budget 2024/2025
FSC 005/2022-2023	Current Year Revenue Building Reserve Fund	KRegistry Developments	-	60,000		
FSC 006/2022-2023		Motor vehicles	45,000	45,000		
FSC 007/2022-2023		Project House Renovations	1,500,000	1,500,000		
FSC 008/2022-2023		Database	2,000,000	2,000,000		
		<b>Total</b>	<b>3,605,000</b>	<b>3,605,000</b>	-	-

**Minor Capital Expenditure**

Non-Profit Organisations (NPOs) Number	Funding Source	Project Title	Cost	Approved 2022/2023	Budget 2023/2024	Budget 2024/2025
FSC 001/2022-2023	Current Year Revenue	Computers (laptop and desktops)	21,300	21,300		
FSC 002/2022-2023		Desk, Chairs, Filing Cabinets	12,400	12,400		
FSC 003/2022-2023		Office Equipment (Copier, scanners & printer)	11,500	11,500		
FSC 004/2022-2023		Website	17,000	17,000		
		<b>Total</b>	<b>62,200</b>	<b>62,200</b>	-	-
		<b>Total Financial Services Commission</b>	<b>3,667,200</b>	<b>3,667,200</b>	-	-

**GOVERNMENT  
OF THE  
TURKS AND CAICOS ISLANDS**



**NATIONAL INSURANCE BOARD**  
**SELF-FINANCING**

The National Insurance Board's budget for 2022/23 has been designed to ensure that the organization continues to fulfil 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 2022/23 have been developed with this in mind.

**The Strategic priorities for the financial year 2022/23 are outlined below:**

- o The promotion of the Long Term viability of the National Insurance Board Fund through the implementation of approved actuarial recommendations and effective risk management.
- o Improvement in service delivery to stakeholders. To have satisfied customers and to improve the overall satisfaction rating from 44% to 55%.
- o To employ additional technology to improve the efficiency and effectiveness of the National Insurance Board operations as we make our services more accessible to our customers.  
improved communication.

**1. Income**

based on the country's current economic forecast of an improved economy that is rebounding from the effects of the global pandemic. This is evident from the increased economic activity in the tourist industry. Which is further evidenced by the increased visitor arrivals and an increase in the level of tourism related business.

**o Assumptions used in Income forecast for 2022/23:**

- Increased economic growth and activity in the Private Sector resulting in increased employment opportunities.
- Increased Construction Activity with hotel construction projects that are expected to be undertaken in 2022/23
- Increase in contribution rate from 8% to 10% April 1, 2022.

**Assumptions used in new forecast for 2022/2023:**

- o There will be an overall 21% increase in income collection over the estimated expected collections at March 2022 for April 2022 to March 2023. Total contribution income to be collected in 2022/23 is estimated at \$51.7M or \$8.9M over prior year.

**Investment Income**

- o The NIB has both local and overseas investment with the bulk of the investments concentrated overseas. The NIB currently holds local investment in Fortis TCI. Total investment income is net of investment management fees of \$2.04M and unrealized gains is \$17.5M. This is estimated at \$5.1M for the financial year 2022/23.

**2. Expenditure**

- o The NIB total Operating Expenditure for the financial year is estimated at \$36.4M. This includes expenditure for the payment of benefits to claimants and the administrative cost associated with the collection of contributions and the payment of Benefits of the fund.

**Employment Cost**

- o The expenditure for the financial year 2022/23 is estimated at \$3.6M. This has increased over the prior year's estimated cost by 14% and includes the cost of additional staff as well as the cost of all allowances and statutory payments.

**Total Operating Cost (Inclusive of Benefit Expenditure)**

- o Total Operating cost inclusive of Benefit expenditure for the financial year 2022/23 is estimated at \$35.3M

**Total Operating Cost (Administrative Expense) (exclusive of Benefit Expense)**

- o Total Operating cost (Administrative Expense) exclusive of Benefit expenditure for the financial year 2022/23 is estimated at \$3.5M. This expense is related to the cost of administering the collection of income, payments of benefits and other programs of the NIB. 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 compiled with this in mind and the ratio for the current budget is below 13%.

**Areas of Significant Operational Cost/ Administrative Expense (Excluding Benefit Expense)**

**Utilities**

o Estimated cost of electricity for the financial year 2022/23 of \$114,783 for all office location.

**o Communication Expense**

between offices, cost of landlines, internet and mobile phones for management and compliance officers. This estimated at \$179,961 this financial year.

**Maintenance Expense**

the offices include buildings, grounds and landscaping maintenance of the air-conditioning units. Total expenditure is estimated at \$392,820

**Computer License and Software maintenance**

o Computer License and Software maintenance is estimated at \$208,800. This includes the cost of all software licenses including the software required for the use of the new online portal for customer contribution collection and maintenance of all computer hardware.

**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 \$157,185 for the financial year.

**Training**

o Cost of providing in house, overseas training and scholarships for staff members as the NIB seeks to engage, equip and train staff to meet the objectives of the NIB. This is estimated at \$210,000.

**Advertising and Publicity**

such as the increase in contribution rate , the permanent employment benefit and the merger of NHIP are to be introduced. This will necessitate additional public education of customers by the NIB resulting in a 19% increase in expenditure over prior unaudited actuals. This estimated at \$101,100 the financial year.

**Auditing & Accounting**

o This is the cost for the annual audit and is estimated at \$145,000 this financial year.

**Benefit Expenditure**

o 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. Benefit expenditure represents 78% or \$28.73M of all total expenditure including new unemployment benefit cost.

**Short Term Benefits**

o These estimates have been based on information derived from a combination of trend analysis and information contained 9th Actuarial Review report. Total Expenditure for the financial year 2022/23 is estimated at \$ 4.5M. This represents an increase 48% or \$1.8M over the estimated amount at March 2022. The total amount estimated cost for unemployment benefit is \$1,500,000 for the financial year. The total contribution income including investment income has been estimated at \$4.9M by the Actuary for 2022/23.

**Short Term benefits includes benefit expenditure includes the following:**

- o Sickness Benefit
- o Unemployment Benefit
- o Maternity Allowance
- o Maternity Grant

**Long Term Benefits**

Management has estimated costs will rise to \$22.4M for the financial year April 2022/2023 and represents 10% increase over the estimated amount for March 2022. Currently there are 1,646 persons receiving retirement pension. It is estimated that 943 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 for their full pension benefit.

**Long Term Benefits includes:**

- o Retirement Grant
- o Retirement Pension
- o Invalidity
- o Survivors Benefit
- o Survivors Grant
- o Old Age Non Contributory
- o Funeral Grant

**Employment Injury Benefit**

\$199,838 in relation to the estimated expenditure to March 2022 and this in keeping with the findings of the actuarial review and trend analysis.

**Employment Injury Benefit includes**

- o Medical Care
- o Injury Benefit
- o Refund NHIB (injury Benefit)
- o Disablement Benefit
- o Constant Attendance
- o Disablement Grant
- o Death Benefit
- o Death Grant

**GOVERNMENT OF THE TURKS AND CAICOS ISLANDS**  
 Programme and Performance Indicators for April 2022 - March 2023  
 NATIONAL INSURANCE BOARD

<b>STATUTORY BODY SUMMARY</b>								
<b>MISSION:</b>								
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.								
<b>STRATEGIC PRIORITIES:</b>								
To promote the long-term financial viability of the fund through the implementation of approved actuarial recommendations and effective management of risks.								
To improve service delivery to our stakeholders to have satisfied stakeholders and improve the customer satisfaction rating of 44% to 55%.								
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 an organizational culture that is unified with the organization's mission and core values through improved communication, collaboration and participation.								
<b>MINISTRY EXPENDITURE - BY PROGRAMME</b>								
Code	Programme/Department	2020/21 Actual	2021/22 Approved Budget	2021/22 Revised Budget	2021/2022 Unaudited Actuals	2022/23 Budget Estimates	2023/24 Forward Estimates	2024/25 Forward Estimates
	Personal Emolument	\$ 2,749,320	\$ 3,506,195	\$ 3,506,195	\$ 3,333,725	\$ 3,850,102	\$ 3,824,747	\$ 3,824,747
	Operational Expenditure	\$ 3,730,963	\$ 3,345,624	\$ 3,345,629	\$ 1,619,017	\$ 3,473,739	\$ 3,179,112	\$ 3,084,173
	Beneficiary Expenses	\$ 24,610,080	\$ 24,991,841	\$ 24,991,846	\$ 23,226,428	\$ 28,231,146	\$ 31,370,393	\$ 32,186,443
	Capital Expenditure	\$ 1,065,448	\$ 2,596,605	\$ 2,596,605	\$ 107,018	\$ 3,096,500	\$ 1,056,500	\$ 23,000
	<b>TOTAL AGENCY BUDGET CEILING</b>	<b>\$ 32,155,811</b>	<b>\$ 34,440,265</b>	<b>\$ 34,440,275</b>	<b>\$ 28,286,188</b>	<b>\$ 38,651,487</b>	<b>\$ 39,430,752</b>	<b>\$ 39,118,364</b>
<b>STATUTORY BODY STAFFING RESOURCES – Actual Number of Staff by Category</b>								
	Executive/Managerial	11	13	13	13	13	13	13
	Technical/Front Line Services	38	39	36	36	39	39	39
	Administrative Support	6	8	11	11	12	12	12
	Wages Staff	1	2	2	2	2	2	2
	<b>TOTAL AGENCY STAFFING</b>	<b>56</b>	<b>62</b>	<b>62</b>	<b>62</b>	<b>66</b>	<b>66</b>	<b>66</b>
<b>PROGRAMME PERFORMANCE INFORMATION</b>								
<b>KEY PROGRAMME STRATEGIES FOR 2021/22</b>				<b>ACHIEVEMENTS/PROGRESS IN 2021/22</b>				
Improve Compliance efforts to achieve and consistently maintain a compliance rate for the active contributors of 68% by March 2022.				The Compliance Department continues its effort to improve the compliance rate and to maintain same. During the past quarter, the department has been able to achieve a compliance rate of 62%. In order to further improve collections/compliance rate, the department is actively seeking to repair the vehicles that can be salvaged, in the short term, while awaiting replacement of at least two vehicles from its fleet. This will improve efficiency and flexibility in the field. Secondly, the department is eagerly awaiting the additional compliance officers to fill the two vacancies.				
Improve Benefit adjudication process to ensure short term Benefits are processed and paid within 7 days by March 2022.				The Benefits Department continues to struggle to achieve the 70%. In this climate, this target has been unattainable. We improved almost 10 percentage points from 29% to 38% since the last reporting, and we anticipate further improvement as a result of further internal logistical changes.				
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 Marketing Department continues its efforts to keep the general public engaged and aware of their rights and obligation through a myriad of marketing activities. There were 28 PR activities this quarter.				
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.				This initiative was placed on hold this fiscal year as an alternative was explored which considers the merger of the Compliance and Collections functions of the NIB & NHIB. In the interim however, the Marketing Department continues to promote the use of the NIB's Online Portal, while on a small scale, to employers. There were 4 additional users this quarter.				
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.				The Staff Satisfaction survey was approved by the HR Committee and will be administered this month via the NIB SharePoint. 27 of 36 participants obtained a score of 85% and over in the first product and service exam, we hope to conduct at least one of the remaining two training sessions before the end of the financial year. All new staff members participated in orientation exercises with presentations delivered by the Investment, Audit, Accounts, Legal and HR Departments.				
<b>KEY PROGRAMME STRATEGIES 2022/23 (Aimed at improving programme performance)</b>								
Publicize and implement approved actuarial recommendations by March 2023.								
Improve Benefit adjudication process to ensure short-term Benefits are processed and paid within 6 days by March 2023.								
Advance the merger of the compliance and collections functions of the NIB & NHIB.								
Improve the efficiency of the verification procedure for online MCS submission.								
Increase staff competence by embarking on a vigorous/robust training program with emphases on NIB product and services, strategic objectives, processes and operations.								

**GOVERNMENT OF THE TURKS AND CAICOS ISLANDS**  
 Programme and Performance Indicators for April 2022 - March 2023  
 NATIONAL INSURANCE BOARD

KEY PERFORMANCE INDICATORS	2020/21 Actual	2021/22 Planned	2021/22 Revised	2021/22 Outturn	2022/23 Estimate	2023/24 Estimate	2024/25 Estimate
<b>Output Indicators (the quantity of output or services delivered by the programme)</b>							
% Increase in contribution income	-29%	15%	15%	28%	25%	7%	7%
Number of PR Activities on reform measures for the year.	New	25	25	28	30	30	30
Percentage of Short term Benefits paid in 6 days of receipt		70%	60%	%	70%	80%	90%
Complete work (9 primary tasks) to merge NIB & NHIP Compliance and Collection functions by 31/3/23.		5	5		9	2	2
Number of training opportunities delivered to staff.	26	30	25		30	30	35
<b>Outcome Indicators (the planned or achieved outcomes or impacts of the programme and/or effectiveness in achieving programme objectives)</b>							
Increase in income collected by 4% with the implementation of increase in contribution rate of 2% and the additional increase in contribution collected of 7% as the economy continues to rebound.	-29%	15%	15%	28%	4%	6%	7%
% of customers aware of new reform measures in annual survey.	New	New	New	New	75%	85%	85%
% of satisfied customers in annual survey	New	50%	50%	50%	60%	75%	85%
% MCSs and Payments reconciled within 45 days.		70%		9%	75%	98%	98%
% of staff receiving ≥ 2 training opportunities for the year.	85%	90%	90%	95%	95%	95%	97%

**GOVERNMENT OF THE TURKS AND CAICOS ISLANDS**  
Estimates of Income and Expenditure for April 2022 - March 2023  
NATIONAL INSURANCE BOARD

Description	2020/2021	2021/2022			2022/2023	2023/2024	2024/2025
	Unaudited Actuals	Approved Budget	Revised Budget	Forecast Outturn	Forward Estimate	Forward Estimate	Forward Estimate
Private Sector	23,011,110	27,126,176	27,126,176	35,806,115	44,793,703	47,929,262	51,284,311
Government Public Officers	1,957,385	1,969,157	1,969,157	2,145,131	2,048,711	2,069,198	2,089,890
Govt. Non Public Officers	3,393,987	3,456,648	3,456,648	3,834,067	3,596,297	3,632,260	3,668,582
Self Employed	731,643	842,251	842,251	1,134,844	1,303,768	1,329,843	1,369,738
Voluntary Contributions	-	500	500	96	500	500	500
Rental Income	128,000	131,840	131,840	139,636	131,840	131,840	131,840
Investment Income	27,190,831	4,230,857	4,230,857	48,620,378	5,150,468	5,205,578	6,397,605
Realized Gains	-	-	-	-	-	-	-
Other Operational Income	1,123,565	275,000	275,000	1,473,382	376,663	376,663	376,663
<b>TOTAL INCOME</b>	<b>57,536,521</b>	<b>38,032,429</b>	<b>38,032,429</b>	<b>93,153,650</b>	<b>57,401,948</b>	<b>60,675,144</b>	<b>65,319,129</b>
Salaries	2,484,107	2,912,770	2,912,770	2,932,167	3,107,704	3,352,772	3,352,772
Overtime	18,265	20,000	35,000	14,612	20,000	20,000	20,000
Salary Increments/Increase	-	88,180	88,180	88,120	-	-	-
Wages	24,453	154,867	144,067	27,022	70,850	68,367	68,367
Temporary Staff	-	-	-	-	185,433	-	-
Allowances	28,406	48,000	58,800	47,554	48,000	48,000	48,000
Rewards and Incentives	10,209	20,500	20,500	24,341	61,300	61,300	61,300
Gratuity	9,000	57,000	42,000	13,091	12,000	12,000	12,000
Past service cost employees	-	-	-	-	-	-	-
Pension Payment Employer	-	-	-	-	91,717	-	-
National Insurance Contributions	96,283	113,860	113,860	102,360	152,886	158,542	158,542
National Health Insurance Contributions	78,597	91,018	91,018	84,457	100,212	103,766	103,766
<b>Employment Costs</b>	<b>2,749,320</b>	<b>3,506,195</b>	<b>3,506,195</b>	<b>3,333,725</b>	<b>3,850,102</b>	<b>3,824,747</b>	<b>3,824,747</b>
Directors' fees and expenses	78,000	85,200	85,200	84,818	85,200	85,200	85,200
Local Travel and Subsistence	12,601	75,785	75,785	38,383	93,695	93,695	93,695
International Travel and Subsistence	-	68,000	6,000	1,909	63,000	63,000	63,000
Utilities	80,266	113,929	113,929	101,674	114,783	114,783	114,783
Communications Expenses	161,871	169,548	176,748	188,842	179,961	179,961	179,961
Office Expenses	88,531	89,651	105,656	107,788	69,275	69,275	69,275
Rental of Assets	66,032	72,450	72,450	77,804	91,800	88,500	88,500
Maintenance Expenses	183,744	361,820	345,820	197,197	392,820	248,300	248,300
Subscriptions, Periodicals, Books, etc.	11,220	11,200	11,200	10,137	15,200	15,200	15,200
Uniforms & Protective Clothing	315	65,000	65,000	65,000	-	70,000	-
Professional and Consultancy Services	34,550	78,000	133,000	51,183	98,000	63,000	38,000
Computer License Software and Hardware	-	-	-	-	-	-	-
Maintenance	175,084	197,500	190,300	184,891	208,800	184,000	180,500
Insurance	121,761	135,341	135,341	134,629	157,185	160,577	164,139
Hosting and Entertainment	6,327	14,800	14,800	14,280	15,450	15,450	15,450
Anniversary Celebrations	-	-	-	-	50,000	-	-
Training	34,641	130,000	130,000	27,234	210,739	161,214	161,214
Advertising and Promotions	23,923	85,000	85,000	58,567	101,100	101,100	101,100
Subscriptions and Contributions	35,556	32,500	32,500	33,490	32,500	32,500	32,500
Auditing and Accounting	145,000	215,300	215,300	215,300	145,000	145,000	145,000
Board Expenses	45,664	71,720	78,720	58,103	95,920	95,920	95,920
Depreciation and Amortization	433,636	450,000	450,000	412,746	636,677	625,802	625,802
Bad debt write off/increase provisions	631,812	450,000	450,000	627,721	200,000	200,000	200,000
Bank Charges	42,772	101,200	101,200	43,808	161,200	161,200	161,200
<b>Benefit Expenses</b>							
Sickness Benefit	1,084,022	2,135,993	1,635,993	1,247,927	1,544,700	1,621,935	1,703,032
Unemployment Benefit	3,996,847	10,000	10,000	0	1,500,000	3,369,000	2,848,000
Maternity Allowance	877,449	1,289,850	1,072,850	762,441	1,626,600	1,707,930	1,793,327
Maternity Grant	173,400	200,000	200,000	156,436	294,900	309,645	325,127
Retirement Grant	187,383	166,634	216,634	202,029	250,000	262,500	275,625
Retirement Pension	14,155,325	16,328,000	16,828,000	16,297,366	17,995,000	18,894,750	19,839,488
Invalidity	1,075,882	1,083,504	1,300,504	1,285,397	1,260,492	1,323,517	1,389,692
Survivors Benefit	1,581,811	1,869,205	1,869,205	1,749,033	1,814,000	1,904,700	1,999,935
Survivors Grant	1,958	10,000	10,000	6,653	10,000	10,500	11,025

**GOVERNMENT OF THE TURKS AND CAICOS ISLANDS**  
Estimates of Income and Expenditure for April 2022 - March 2023  
NATIONAL INSURANCE BOARD

Description	2020/2021	2021/2022			2022/2023	2023/2024	2024/2025
	Unaudited Actuals	Approved Budget	Revised Budget	Forecast Outturn	Forward Estimate	Forward Estimate	Forward Estimate
Old Age Non Contributory	600,851	678,576	678,576	622,244	658,100	625,195	593,935
Funeral Grant	237,640	249,326	249,326	254,029	381,000	400,050	420,053
Medical Care	10,073	3,000	3,000	1,790	10,000	10,000	10,000
Injury Benefit	79,804	153,944	153,944	62,435	159,300	167,265	175,628
Refund NHIB (inury Benefit)	92,131	95,000	95,000	-	99,250	104,213	109,423
Disablement Benefit	352,034	375,501	375,501	422,198	497,430	522,302	548,417
Constant Attendance	7,583	7,800	7,800	7,800	10,400	10,920	11,466
Disablement Grant	-	5,000	5,000	-	5,000	5,250	5,513
Death Benefit	52,285	109,974	109,974	50,027	109,974	115,473	121,246
Death Grant	-	5,000	5,000	-	5,000	5,250	5,513
Admin expense - Unemployment Benefit	43,601	165,534	165,539	98,623	-	-	-
Change Other Long Term Liabilities	1,232,000	-	-	-	-	-	-
Special Scanning Project	-	96,250	96,250	-	50,000	-	-
Security Services	72,275	170,430	170,430	114,862	200,435	200,435	200,435
Other Operational Expenses	13,381	5,000	5,000	70,086	5,000	5,000	5,000
TCI Bank Impairment Adjustment	-	-	-	(1,301,434)	-	-	-
<b>Operating Costs</b>	<b>28,341,043</b>	<b>28,337,465</b>	<b>28,337,475</b>	<b>24,845,445</b>	<b>31,704,885</b>	<b>34,549,505</b>	<b>35,270,617</b>
<b>Total Expenditure</b>	<b>31,090,363</b>	<b>31,843,660</b>	<b>31,843,670</b>	<b>28,179,170</b>	<b>35,554,987</b>	<b>38,374,252</b>	<b>39,095,364</b>
<b>Operating Surplus/Deficit</b>	<b>26,446,159</b>	<b>6,188,769</b>	<b>6,188,759</b>	<b>64,974,479</b>	<b>21,846,961</b>	<b>22,300,892</b>	<b>26,223,765</b>
<b>Capital Projects</b>	<b>1,065,448</b>	<b>2,596,605</b>	<b>2,596,605</b>	<b>107,018</b>	<b>3,096,500</b>	<b>1,056,500</b>	<b>23,000</b>
<b>Cash Funding Required to Support</b>	<b>31,090,363</b>	<b>33,540,265</b>	<b>33,540,275</b>	<b>27,245,721</b>	<b>37,814,810</b>	<b>38,604,950</b>	<b>38,292,562</b>
<b>Surplus/Deficit after Capital Expenditure and Cash funding</b>	<b>26,446,159</b>	<b>4,492,164</b>	<b>4,492,154</b>	<b>65,907,929</b>	<b>19,587,139</b>	<b>22,070,194</b>	<b>27,026,567</b>
<b>Unrealized Loss\Gain</b>	<b>79,295,923</b>	<b>13,324,814</b>	<b>13,324,814</b>	<b>(33,502,101)</b>	<b>17,524,404</b>	<b>19,913,468</b>	<b>20,842,222</b>
<b>Net Surplus/Deficit including unrealized Gain\Loss</b>	<b>105,742,081</b>	<b>17,816,978</b>	<b>17,816,968</b>	<b>32,405,829</b>	<b>37,111,542</b>	<b>41,983,662</b>	<b>47,868,789</b>

**GOVERNMENT OF THE TURKS AND CAICOS ISLANDS**

Estimates of Human Resources for April 2022-2023

**NATIONAL INSURANCE BOARD**

National Insurance Board	2021/2022		2022/2023	
	Human Resources	Payroll Cost Revised Estimate	Human Resources	Payroll Cost Estimate
Accountant	2	97,551	1	57,255
Assistant Accountant			1	44,296
Accounting Clerk	1	30,000	1	31,230
Accounting Officer	1	53,150	1	55,329
Admin. Assistant	1	50,150	1	52,206
Branch Manager	2	137,350	2	142,981
Claims Adjuster	2	88,550	2	106,494
Compliance Officer	7	260,480	7	273,242
Corporate Secretarial Assistant	1	56,375	1	58,686
Customer Care	5	186,606	7	276,416
Customer Reconciliation Officer	3	125,929	3	109,305
Data Entry Clerk	8	193,260	10	234,912
Data Entry Supervisor	2	108,150	2	112,584
Database Administrator	1	55,000	1	57,255
Deputy Director	2	188,000	1	97,854
Director	1	120,000	1	121,320
Driver	1	20,910	1	21,767
Filing Clerk	2	40,800	2	42,473
Financial Controller	1	92,250	1	96,032
HR Admin Officer	1	56,300	1	47,886
HR Manager	1	80,000	1	66,624
Information Systems Manager	1	90,000	1	93,690
Internal Audit Officer	1	56,375	1	58,686
Internal Auditor	1	92,250	1	96,032
Investment Manager	1	83,850	1	72,870
IT Support	1	15,000	1	31,230
Legal Assistant	1	55,000	1	57,255
Legal Counsel	1	90,000	1	93,690
Liaison Officer	2	81,000	2	83,280
Marketing Manager	1	71,750	1	74,692
Project Manager			1	93,690
Systems\ Network Administrator	1	56,300	1	58,608
Receptionist	1	30,750	1	32,011
Research and Business Process Analyst	1	73,659	1	76,679
Snr. Compliance Officer	1	53,225	1	55,407
Registration Clerk	1	22,800	1	23,735
<b>Salary Staff</b>	<b>60</b>	<b>2,912,770</b>	<b>64</b>	<b>3,107,704</b>
Cleaner	2	24,000	2	48,000
Temporary Worker/Cleaner				1,250
Student Summer				21,600
<b>Waged Staff</b>	<b>2</b>	<b>24,000</b>	<b>2</b>	<b>70,850</b>
<b>National Insurance Board</b>	<b>62</b>	<b>2,936,770</b>	<b>66</b>	<b>3,178,554</b>

**GOVERNMENT OF THE TURKS AND CAICOS ISLANDS**  
 Estimates of Capital Expenditure for April 2022 - March 2023  
 NATIONAL INSURANCE BOARD

Project Number	Project Title	Cost	Budget 2022-2023	Budget 2023-2024	Budget 2024-2025
-	5 Vehicles	215,000	175,000	40,000	-
	Investment Software	68,000	68,000		
-	HAE Space Planning	200,000	200,000		
-	New Computer System	3,000,000	2,000,000	1,000,000	
-	Computer Equipment	201,000	161,500	16,500	23,000
	Construction of New SC Office	225,000	225,000		
	<b>Total</b>	<b>3,909,000</b>	<b>2,829,500</b>	<b>1,056,500</b>	<b>23,000</b>

**Minor Capital Items - Non Recurrent Expenditures**

Project Number	Project Title	Cost	Budget 2022-2023	Budget 2023-2024	Budget 2024-2025
	Furniture & Equipment Grand Turk	32,000	32,000		
	Furniture & Equipment Provo	20,000	20,000		
	HAE Gates	20,000	20,000		
	Bullet Proof doors Provo	70,000	70,000		
	Lights Prrovo Building	5,000	5,000		
	<b>New Shutters Provo building</b>	120,000	120,000		
	<b>TOTAL</b>	<b>267,000</b>	<b>267,000</b>	<b>-</b>	<b>-</b>

**GOVERNMENT  
OF THE  
TURKS AND CAICOS ISLANDS**



**PORTS AUTHORITY  
SELF-FINANCING**

**PORTS AUTHORITY  
NOTES AND ASSUMPTIONS  
FINANCIAL YEAR 2022-2023**

The Ports Authority of the Turks and Caicos Islands' 2018/19 - 2022/2023 Strategic Plan, outlines the strategic The Goals/ Strategic Objectives in the Plan are as follows:

The FY 2022/23 Budget is prepared within context of strategic goals/objectives, building on the Ports Authority's current work plans through the allocation of resources. With the post pandemic recovery of the TCI economy and residual gains from the advancement of capital expenditure projects in FY 2021/22 particularly on North Caicos, the Ports Authority is forecasting an increase in revenue.

Expenditure programs have been prioritized to progress strategic priorities. The proposed budget builds on existing workplans that will develop the Ports Authority's organizational structure and ensure compliance with international codes and conventions. Additional provisions have been allocated across existing line items to support the operations of the expanding port system. Through budgetary provisions, the Ports Authority seeks to build capacity, improve service delivery to stakeholders, maintain and develop port infrastructure to support economic prosperity throughout the Turks and Caicos Islands.

Based on existing work plans, challenges and opportunities; the following priorities have been identified for the period:

1. Maintain compliance with international security and conventions and codes and good practices
2. Entrench safety culture in accordance with international conventions and codes and good practice
3. Refurbish, expand and maintain the ports system to support prosperity and poverty reduction in the TCI
4. Consolidate partnerships and awareness programs
5. Minimize environmental impacts from shipping and port related activities

### **Revenue**

The Ports Authority's revenue estimate for FY 2022-23 is \$9,378,478 which 70% above FY 2021/22's estimates of \$5,528,692

The Ports Authority's revenue is primarily driven by increased economic development particularly in TCI's Construction Sector, which has been boosted by large scale investments in tourism related projects. Additionally, increased volumes in general cargo are estimated as local retailers increase imports to supply new hotels and businesses in TCI's growing tourism sector.

Recurrent Revenue for the Ports Authority is expected to grow by 3% against FY 2021/22's un-audited actuals of \$7,607,009 which were 38% higher than approved estimates. In addition, new income streams for FY 2022/23 include Rental Income of \$41,370 from the North Caicos Bellefield Landing Complex, and \$1,500,000 in Non-Recurrent Revenue from the sale of sand, a residual gain from the Bellefield Landing dredging project based on current market prices.

FY 2022/23's revenue estimates were formulated using FY 2021/22's outturn, import projections from major building materials and bulk importers, and TCI's GDP growth rate.

**PORTS AUTHORITY  
NOTES AND ASSUMPTIONS  
FINANCIAL YEAR 2022-2023**

**Expenses**

The Ports Authority is proposing a recurrent expenditure budget of \$4,977,855 for FY 2022/23 which is a 27% increase from the previous year's allocation of \$3,906,151. Significant expenditure items are explained in the notes which follow:

**1. Salaries and Allowances**

A 1% increase in Salaries is being proposed to existing post within the TCIPA to ensure that employees are not adversely impacted by the NIB rate increase (1%) in the new financial year. Additionally, TCIPA is recommending four new positions which include the IT Manager to replace services currently outsourced, two (2) Administrative officers and a cleaner for North Caicos, as well as a Contract Administrator to assist with the management of TCIPA's contracts, namely the Provo Stevedoring contract, up for renewal in 2023. The post of Senior Port Facility Officer will be reclassified in FY 2022-23 as Harbour Master, to bring forth a key recommendation highlighted in the Ports Authority Organizational Restructuring consultancy report.

The Harbour Master will bring marine technical expertise to the executive branch of the Ports Authority, to regulate Port Safety operations and to assist in meeting TCIPA coastal state obligations in collaboration with other maritime sector stakeholders.

Safety Allowance -The proposed estimate will provide officers with a safety responsibility allowance of \$100.00 per month as of July 2022. In accordance with 2020/21 key programme strategies, TCIPA commenced cross training of port security officers in the area of safety, consistent with Port Marine Safety codes and international recommended practices, as outlined under Objective 2 (Safe Ports) in the Ports Authority's Strategic Plan. Port Security Officers trained under this initiative will assist managers in conducting safety and environmental risk assessments, as well as preparing oil spill plans for improved responses to safety incidents and environmental hazards.

Increments - The allocation proposed is for the issuance of increments following an officer's successful performance appraisal calculated at a maximum of 2% of an employee's annual salary. The remuneration of increments will commence in September 2022 pending approval and is therefore budgeted for half of the fiscal year. The provision takes forward recommendations from a Job Evaluation Exercise consultancy the Ports Authority conducted in FY 2019/20, with the objective of ensuring that post within the organization were appropriately classified to achieve internal and external equity.

**Pension and Gratuities**

Provisions under this Vote are consistent with a March 31st, 2022 Cabinet decision for the participation of statutory bodies into the Multiple Employee Pension Plan (MEPP).

**PORTS AUTHORITY  
NOTES AND ASSUMPTIONS  
FINANCIAL YEAR 2022-2023**

**Operating Costs**

**1. Director's Fees**

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

**2. Local Travel and Subsistence**

This includes travel between Grand Turk, Providenciales, South and North Caicos for staff and other support personnel. Bulk tickets are purchased at both local airlines (Inter Caribbean and Caicos Express) and for ferry services to NCS (Caribbean Crusin'). Subsistence, where applicable, is in line with the TCIG's Travel Policy. The Ports Authority is currently undertaking several development projects on South Caicos, Grand Turk, North Caicos and Providenciales. The allocation will be used to facilitate interisland travel for the appraisal and supervision of these projects and delivery of key programme strategies.

**3. International Travel and Subsistence**

The estimate provided is to facilitate international travel for participation in international conferences and seminars, as well as port attachments for fact finding missions. The previous year's allocation was reduced due to travel uncertainties arising from the pandemic. FY 2022/23 provisions will facilitate travel for capacity building in conjunction with the port redevelopments. All travel and subsistence costs are budgeted in line with the TCIG's travel policy.

**4. Utilities**

Utilities budget takes into consideration water and electricity costs at port facilities across the TCI. The increase against the prior year's allocation includes provisions for Bellefield Landing complex on North Caicos, which is scheduled for completion by July 2022.

**5. Communications Expense**

These charges are in respect of local and international calls, internet charges and line rentals, increased against the prior year's budget for the North Caicos office.

**6. Office Expenses**

This includes cleaning material, stationery, and kitchen supplies for the various offices across the TCI. Increased to include COVID-19 emergency sanitization and testing.

**7. Rental of Assets**

The proposed allocation is in accordance with Sand mining/leasing arrangements for the Sale of Sand on North

**8. Maintenance Expense**

**Navigational Lights:** This includes maintenance of the navigational lights and markers, under the Port Authority's remit.

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

**PORTS AUTHORITY  
NOTES AND ASSUMPTIONS  
FINANCIAL YEAR 2022-2023**

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

South Dock Grading: Provision will allow for periodic grading of South Dock container yard on Providenciales. The cost is based on current rates in the sector and frequency of the regrading to facilitate safe stevedoring operations and freight haulage at the port facility.

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

Waste Management: Estimates provided are for the establishment of waste receptacles on Providenciales, Grand Turk, South Caicos and North Caicos, for disposing and removing debris and waste from port facilities.

#### **9. Uniforms**

Uniforms for security and administrative staff are ordered annually. The allocation also includes new Personal Protection Equipment (PPE) for security officers, administrative staff and port visitors.

#### **10. Professional and Consultancy Services**

Provisions made for legal fees and annual membership fees to port management associations, AAPA and PMAC.

Additional funding is proposed for consultancy services under the following initiatives:

- South Caicos Masterplan
- Technical Support for South Caicos Dredging Tender
- Structural survey Grand Turk Main berth
- Property Valuations of Port Assets
- Dredging Supervision on North Caicos, Bellefield Landing Channel
- Architectural Drawings Phase 2 Bellefield Landing
- Professional Support for Sale of Sand, North Caicos

#### **11. Insurance**

Estimates for insurance coverage premium on port vehicles and Public Liability Insurance. The increase against the previous year's allocation is in respect of insurance coverage on new port buildings.

#### **12. Computer License and Software**

Provisions made for preventive maintenance of computer hardware and related server, includes yearly subscription fees for accounting and container tracking software.

**PORTS AUTHORITY  
NOTES AND ASSUMPTIONS  
FINANCIAL YEAR 2022-2023**

**13. Training**

The proposed allocation for FY 2022/23 brings forward local and international training programs that were deferred due to the pandemic. This includes programs such as the Cultural Change initiative, an objective listed in the Port Authority's 2019/20- 2022/23 Strategic Plan. Training plans are developed to build capacity within the organization and strengthening staff competencies. The Ports Authority views training as a critical component of effectively managing port operations. Additional training plans will focus on safety and moving officers throughout the islands to train new recruits across the port network.

**14. 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. Costs include 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.

**15. Audit and Accounting**

The provision of \$25,000 is the estimated audit fee and miscellaneous expenses that will be incurred by the auditors.

**16. Board Expenses**

Provisions for associated costs for hosting board meetings such as airfare, lodging, transportation and refreshments.

**17. Depreciation**

This provision is being made to reduce the value of assets over its useful life span. The increase in depreciation takes into account the completion of South Caicos Rehabilitation works, South Caicos' and Grand Turk office refurbishment works, and North Caicos office complex upon completion.

**18. Bad Debt Write Off**

Provision for the recognition of certain accounts receivables as being uncollectible.

**19. Bank Charges**

Provision for bank service charges, transactions and fees.

**20. Other Operating Expenses**

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

**PORTS AUTHORITY  
NOTES AND ASSUMPTIONS  
FINANCIAL YEAR 2022-2023**

**21. Transfer to TCIG**

This provision is in accordance with Section 12(3) of the Ports Authority Ordinance. For FY 2022/23, \$3,000,000 of operating surplus is budgeted as a transfer to TCIG.

**Capital Projects Overview-**

The Ports Authority embarked on several capital development projects across the Turks and Caicos Islands during FY 2021/22. A total of \$1,420,816 was spent against a budget of \$4,663,357. Despite the underspending, sufficient appraisal works for capital projects were done during FY 2021/22 to progress development plans and bring forward several key initiatives in the new fiscal year.

Accordingly, \$3,674,000 has been committed in FY 2022/23 to continue the advancement of projects that started and had been appraised during FY 2021/22. This includes \$800,000 for North Caicos Port Infrastructure Development which includes the Bellefield Landing Welcome Centre, \$1,410,00 for Bellefield Landing Dredging Project, \$900,000 and \$564,000 for South Caicos Port Rehabilitation and Port Pavement Project respectively.

In line with commitments under the FSPS only, \$1,360,000 is being proposed as new capital expenditure for FY 2022-23. These include: Phase 2 of the Bellefield Landing Masterplan \$500,000, \$600,000 for South Caicos Port dredging, Main berth improvements in Grand Turk \$125,000, \$75,000 for Grand Turk Roro Ramp Improvements and \$60,000 for Port Vehicles and Office Furnishing for the Bellefield Landing complex on NCS.

In FY 2021/22, progress was made to advance several projects which are being funded by TCIG: Phases 1 and 2 of the Redevelopment Project, Grand Turk Office Refurbishment, Construction of Port Office Block and Installation of Boat Slips at Bellefield Landing. These projects will continue in FY 2022/23. In addition, funding of project management and detailed design cost for phase 3 of the Providenciales redevelopment project, should take place during FY 2022/23.

Overall, the proposed budget will allow the Port Authority to maintain and develop its infrastructure throughout the port system to support economic growth and prosperity throughout the TCI. The Ports Authority is grateful for the support of the Procurement Office, Infrastructure Committee, Public Works Department, Ministry of Finance, Ministry of Immigration and Border Services, and a team of contractors and consultants for improving the delivery of capital projects.

**GOVERNMENT OF THE TURKS AND CAICOS ISLANDS**

Programme and Performance Indicators for April 2022- March 2023

PORTS AUTHORITY

STATUTORY BODY SUMMARY								
<b>MISSION:</b>								
A financially self-supporting public service which provides the most efficient transport facilities to the people and businesses of the Turks and Caicos Islands.								
<b>STRATEGIC PRIORITIES:</b>								
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	2020/21 Actual	2021/22 Approved Budget	2021/22 Revised Budget	2021/22 Forecast Outturn	2022/23 Budget Estimates	2023/24 Forward Estimates	2024/25 Forward Estimates
	Personal Emoluments	\$ 2,016,983	\$ 2,301,286	\$ 2,301,286	\$ 2,630,356	\$ 2,987,887	\$ 3,053,470	\$ 3,054,106
	Operating Expenditure	\$ 958,470	\$ 1,284,865	\$ 1,604,865	\$ 1,301,581	\$ 1,989,968	\$ 1,547,250	\$ 1,569,613
	Capital Expenditure	\$ 611,856	\$ 4,663,357	\$ 4,663,357	\$ 1,420,816	\$ 5,034,000	\$ 1,000,000	\$ 1,500,000
	<b>TOTAL AGENCY BUDGET CEILING</b>	<b>\$ 1,570,326</b>	<b>\$ 5,948,222</b>	<b>\$ 6,268,222</b>	<b>\$ 2,722,397</b>	<b>\$ 7,023,968</b>	<b>\$ 2,547,250</b>	<b>\$ 3,069,613</b>
STATUTORY BODY STAFFING RESOURCES – Actual Number of Staff by Category								
	Executive/Managerial	7	9	9	8	10	10	10
	Technical/Front Line Services	34	36	36	37	41	41	41
	Administrative Support	7	8	8	8	9	9	9
	Wages Staff	5	5	5	5	6	6	6
	<b>TOTAL AGENCY STAFFING</b>	<b>53</b>	<b>58</b>	<b>58</b>	<b>58</b>	<b>66</b>	<b>66</b>	<b>66</b>
PROGRAMME PERFORMANCE INFORMATION								
KEY PROGRAMME STRATEGIES FOR 2021/22				ACHIEVEMENTS/PROGRESS IN 2021/22				
1. Oversee work plans to introduce port safety 'culture' enhancements by end of October 2021				A Safety Division has been established. The UK/MCA funded staff oil spill training and a safety risk assessment of ports and territorial waters during the year. The Safety Division will enable greater compliance with our core maritime safety mandates and international codes and conventions.				
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				Two team building seminars were undertaken. Organizational cultural cards were prepared and distributed to staff. Two staff committees, including security personnel, were created to discuss and carryout new initiatives for the financial year. Initial steps toward building greater internal cohesion and staff moral have begun. These will be consolidated in the near term through the 'change initiative.'				
3. Undertake an Organizational Restructuring consultancy improve functionality, effectiveness and employee job satisfaction by end of 3rd quarter.				Consultancy completed in the fourth quarter. Recommendations were reviewed and will form part of the revised strategic plan for 2022-2025 to improve organization productive and staff job satisfaction.				
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.				Properties were vested to the Port in the second quarter. Valuations on the property and obtaining insurance coverage will be completed in the fourth quarter.				
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 2021/22.				The Geotech technical appraisal completed in Quarter 4. The report will be used to support design and construction activities such as dredging of the new basin and turning circle, construction of two (2) new sheet pile wharf structures, installation of shore-protection, excavation and fill activities, and development of civil landside infrastructure for the redevelopment of the Providenciales port.				
6. Complete arrangements for contracting and implementation of approved capital projects for South Caicos and North Caicos to facilitate their commencement by May 2021.				Contracts for North and South Caicos were signed during the first quarter of the financial year. This included infrastructure development projects for North Caicos Bellefield Landing, and the rehabilitation to the wharf, port pavement and office refurbishment on South Caicos. Completion of these project will support economic development on these Islands and improve port efficiency.				
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				Meeting hosted virtually for regional attendees. Opening ceremony held at Beaches Turks & Caicos 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				Review and update completed within the financial year, with newly developed strategic goals and objectives for PATCI. Updates included recommendations arising from Organizational Restructuring and Stevedoring consultancies carried out during the financial year. Revised plan will be made public in the first quarter of FY 2022/23. The new plan will put the Ports Authority in a better position to full its core mandates.				
9. Facilitate revision of Ports Authority Ordinance by March 2022 to take into consideration implications of new Merchant Shipping Ordinance and clarify financial provisions				Progress on this activity is dependent on the passage of the new Merchant Shipping Ordinance. This initiative will help to regulate Port Safety operations and assist PATCI with coastal state obligations in collaboration with other maritime sector stakeholders.				
10. Coordinate arrangements to support vesting of properties from the Crown to the Ports Authority by March 2022.				Vesting completed in Quarter 2 of the financial year and concludes the registration of properties and assets owned by the Ports Authority/PATCI.				
11. Facilitate a review of the stevedoring agreement to ensure sustainable successor arrangements are agreed by April 2022				Consultancy was undertaken in Quarter 4 of the financial year to review the existing stevedoring agreements, by employing a mixture of desk based reviews and consultations with port stakeholders. Implementation of recommendation of the consultancy will provide a basis for sustainable stevedoring service delivery in the future				
12. Prepare port maintenance dredging plan by end of second quarter to improve safety of access to navigation channels				Works on this KPI commenced during the financial year and will take forward recommendations arising from NASH (Navigational and Shipping Assessments) conducted during the Q4 of the financial year. Recommendations will improve PATCI's mandate to ensure navigational safety within TCI's territorial waters.				

**GOVERNMENT OF THE TURKS AND CAICOS ISLANDS**  
 Programme and Performance Indicators for April 2022- March 2023  
 PORTS AUTHORITY

<b>KEY PROGRAMME STRATEGIES 2022/23 (Aimed at improving programme performance)</b>							
1. Complete arrangements for an Independent Port Security Audit by the end of October 2022							
2. Prepare a 3 year work plan by the end of the 1st quarter to take forward observations from the III Code Audit related to TCIPA and the IALA/ SIRA Risks assessment of port approaches and internal waters of the TCI							
3. Assess options to insure port buildings and other physical assets by the end of October 2022							
4. Revise the Disaster Preparedness Plan in line with the Model Port Disaster and Emergency Management Plan prepared by the OSA by the end of May 2022							
5. Undertake a valuation of ports authority assets by the end of September 2022							
6. Facilitate a revision of the Ports Authority Ordinance by March 2023 to take into consideration new Merchant Shipping Ordinance and clarify financial provisions							
7. Prepare Port Maintenance Policy and Plans (including port dredging) by the end of the second quarter to improve safety of navigation and effectiveness of assets							
8. Prepare a work plan by the end of the first quarter to take forward recommendations of Organizational Restructuring consultancy over the next 3 years							
9. Prepare a work plan to implement recommendations from the Sustainable Stevedoring Services Consultancy							
10. Facilitate formation of a Port Sector Information Management working group by December 2022							
11. Undertake an Organizational Culture consultancy by the end of October 2022 to improve working relations and job satisfaction.							
12. Undertake a survey by the end of December 2022 to evaluate the impact of TCIPA's public awareness program							
<b>KEY PERFORMANCE INDICATORS</b>	<b>2020/21 Actual</b>	<b>2021/22 Planned</b>	<b>2021/22 Revised Estimates</b>	<b>2021/22 Unaudited Actuals</b>	<b>2022/23 Estimate</b>	<b>2023/24 Forward Estimate</b>	<b>2024/25 Forward Estimate</b>
<b>Output Indicators (the quantity of output or services delivered by the programme)</b>							
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	5	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	276	370	370	370
Number of TEUs processed to ensure timely and least cost delivery to port customers	18,444	13,556	8,675	17,543	17,331	16,550	16,500
No of local vessels cleared to enter the ports	132	139	139	48	70	70	70
<b>Outcome Indicators (the planned or achieved outcomes or impacts of the programme and/or effectiveness in achieving programme objectives)</b>							
Improve safety ( % of security inspections and audits passed).		100%	100%	N/A	100%	100%	100%
Employee job satisfaction (% based on job satisfaction surveys)		60%	60%	N/A	75%	75%	80%
Improve Port security ( % of audit queries addressed within required deadline)		100%	100%	N/A	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%	N/A	61%	80%	90%

GOVERNMENT OF THE TURKS AND CAICOS ISLANDS  
Estimates of Income and Expenditure for April 2022 - March 2023  
PORTS AUTHORITY

	2020/21	2021/2022			2022/2023	2023/2024	2024/2025
	Unaudited Actuals	Approved Budget	Revised Budget	Unaudited Actuals	Estimate	Forward Estimate	Forward Estimate
Berthing	190,910	205,130	205,130	233,130	233,040	240,031	247,232
Cargo Dues	3,367,008	3,873,308	3,873,308	5,384,529	5,559,474	5,726,258	5,898,046
Security Fees	1,122,315	1,291,103	1,291,103	1,795,421	1,853,158	1,908,753	1,966,015
Interchange Forms	47,140	49,310	49,310	62,730	59,595	61,383	63,224
Passes	14,260	14,400	14,400	24,670	25,540	22,000	24,000
Stevedoring Dues	99,090	95,441	95,441	106,529	106,301	110,000	110,000
Other(Sale of Sand)					1,500,000		
North Caicos Rent					41,370	71,000	71,000
<b>TOTAL INCOME</b>	<b>4,840,724</b>	<b>5,528,692</b>	<b>5,528,692</b>	<b>7,607,009</b>	<b>9,378,478</b>	<b>8,139,425</b>	<b>8,379,518</b>
Salaries	1,733,936	1,936,968	1,936,968	1,839,791	2,230,272	2,400,605	2,400,605
Wages	58,499	59,160	59,160	59,686	64,272	68,721	68,721
Holiday Pay	20,390	24,921	24,921	23,898	27,400	27,948	27,948
Allowances	69,988	128,460	128,460	104,775	160,740	173,607	173,607
Increments					22,944	24,006	24,006
Vacation Pay	(1,338)	-	-	(59,847)	-	-	-
Rewards and Incentives	3,000	9,500	9,500	10,083	4,000	4,000	4,000
MEPP					137,334	148,160	148,160
Pension and Gratuities	-	-	-	511,827	147,000	-	-
National Insurance Contributions	76,297	79,437	79,437	80,829	120,592	127,203	127,839
National Health Insurance Contributions	56,210	62,840	62,840	59,313	73,333	79,220	79,220
<b>Employment Costs</b>	<b>2,016,983</b>	<b>2,301,286</b>	<b>2,301,286</b>	<b>2,630,356</b>	<b>2,987,887</b>	<b>3,053,470</b>	<b>3,054,106</b>
Directors' fees and expenses	78,000	78,000	78,000	78,000	78,000	78,000	78,000
Local Travel and Subsistence	11,035	21,240	21,240	27,887	33,000	32,000	32,000
International Travel and Subsistence	2,515	8,000	8,000	8,231	30,000	31,000	31,000
Utilities	96,093	97,743	97,743	118,142	115,300	118,759	122,322
Communications Expenses	59,840	66,000	66,000	70,085	73,000	75,190	77,446
Office Expenses	44,719	48,000	48,000	59,349	70,000	72,100	74,263
Rental of Assets	43,200	43,200	43,200	18,000	65,000	-	-
Maintenance Expenses	235,740	203,400	273,400	220,347	460,000	250,000	250,000
Subscriptions, Periodicals, Books, etc.	995	2,500	2,500	1,582	2,500	2,500	2,500
Uniforms & Protective Clothing	4,331	24,800	24,800	16,292	28,000	28,840	29,705
Professional and Consultancy Services	21,264	235,210	485,210	158,696	410,475	220,000	220,000
Computer License Software and Hardware Maintenance	58,208	55,458	55,458	63,651	45,000	45,230	46,587
Insurance	11,374	11,907	11,907	11,907	34,885	35,932	35,932
Hosting and Entertainment	14,211	51,000	51,000	54,335	54,000	48,000	48,000
Training	20,447	36,000	36,000	35,793	72,000	72,000	75,000
Advertising and Promotions	9,143	15,800	15,800	15,217	25,000	30,000	30,000
Subscriptions and Contributions	-	5,000	5,000	5,300	5,000	5,000	5,000
Auditing and Accounting	25,000	25,000	25,000	25,000	25,000	30,000	30,000
Board Expenses	2,400	13,000	13,000	13,155	17,000	17,000	17,000
Depreciation and Amortisation	167,746	198,000	198,000	248,022	296,400	305,292	314,451
Bad debt write off/increase provisions	35,767	35,000	35,000	35,000	35,000	35,000	35,000
Debt service Interests	-	-	-	-	-	-	-
Bank Charges	3,345	3,408	3,408	3,055	3,408	3,408	3,408
Other Operating Expenses	13,097	7,200	7,200	14,536	12,000	12,000	12,000
<b>Operating Costs</b>	<b>958,470</b>	<b>1,284,865</b>	<b>1,604,865</b>	<b>1,301,581</b>	<b>1,989,968</b>	<b>1,547,250</b>	<b>1,569,613</b>
<b>Total Expenditure</b>	<b>2,975,453</b>	<b>3,586,151</b>	<b>3,906,151</b>	<b>3,931,937</b>	<b>4,977,855</b>	<b>4,600,720</b>	<b>4,623,719</b>
<b>Operating Surplus before Capital Projects</b>	<b>1,865,271</b>	<b>1,942,541</b>	<b>1,622,541</b>	<b>3,675,072</b>	<b>4,400,623</b>	<b>3,538,705</b>	<b>3,755,799</b>
Transfer to TCIG	1,779,836	842,541	522,541	842,543	3,000,000	3,000,000	3,000,000
<b>Operating Surplus/Deficit before Capital Projects</b>	<b>85,435</b>	<b>1,100,000</b>	<b>1,100,000</b>	<b>2,832,529</b>	<b>1,400,623</b>	<b>538,705</b>	<b>755,799</b>
<b>Capital Projects</b>	<b>611,856</b>	<b>4,663,357</b>	<b>4,663,357</b>	<b>1,420,816</b>	<b>5,034,000</b>	<b>1,000,000</b>	<b>1,500,000</b>
<b>Expenditure and Capital Projects</b>	<b>3,587,309</b>	<b>8,249,508</b>	<b>8,569,508</b>	<b>5,352,753</b>	<b>10,011,855</b>	<b>5,600,720</b>	<b>6,123,719</b>
<b>Surplus after Capital Expenditure</b>	<b>(526,421)</b>	<b>(3,563,357)</b>	<b>(3,563,357)</b>	<b>1,411,713</b>	<b>(3,633,377)</b>	<b>(461,295)</b>	<b>(744,201)</b>
<b>Funding from Cash in Bank</b>	<b>526,421</b>	<b>3,563,357</b>	<b>3,563,357</b>	<b>-</b>	<b>3,633,377</b>	<b>461,295</b>	<b>744,201</b>

Transfer to TCIG in accordance with FSPS  
TCIPA will request to retain Surplus in FY 2022/23 to fund  
Capital Projects

**GOVERNMENT OF THE TURKS AND CAICOS ISLANDS**

Estimates of Human Resources for April 2022 - March 2023

**PORTS AUTHORITY**

Ports Authority	2021/2022		2022/2023	
	Human Resources	Payroll Cost Estimate	Human Resources	Payroll Cost Estimate
Director	1	105,912	1	106,971
Deputy Director	1	44,238	1	89,361
Financial Controller	1	77,496	1	78,271
Project Manager	1	36,000	1	72,720
Port Engineer	1	72,000	1	72,720
Human Resource Manager	1	64,572	1	65,218
Business and Communications Manager	1	64,572	1	65,218
IT Manager (9 Months)			1	54,000
Security, Risks and Safety Manager	1	55,536	1	56,091
Project Accountant/Accountant	1	59,000	1	50,904
Director's Personal Assistant	1	43,596	1	44,032
Technical Admin Officer	1	35,793	1	36,151
Senior PFSO/Habour Master (9 months)	1	55,536	1	46,800
Port Facility Compliance Officer	2	87,192	2	88,064
Port Facility Security Officer	2	87,192	2	88,064
Port Safety Officer	1	37,175	1	50,068
Security Supervisor	7	235,875	8	272,264
Port Facility Security Officer (SXC)	2	55,968	2	56,528
Administrative Officers (NCS 6 Months)			2	28,264
Security Officer	27	719,316	29	795,064
Contract Administrator (3 Months)		-	1	13,500
<b>Salary Staff</b>	<b>53</b>	<b>1,936,969</b>	<b>60</b>	<b>2,230,273</b>
Cleaner-South Caicos	1	8,372	1	8,463
Cleaner-Providenciales	1	11,219	1	11,336
Cleaner-North Caicos (6 Months)			1	4,492
Hanyman- Providenciales	1	14,976	1	15,132
Handyman-Grand Turk	1	13,507	1	13,650
Cleaner-Grand Turk	1	8,892	1	8,983
Temp Workers		2,194		2,215
<b>Waged Staff</b>	<b>5</b>	<b>59,160</b>	<b>6</b>	<b>64,271</b>
<b>Ports Authority</b>	<b>58</b>	<b>1,996,129</b>	<b>66</b>	<b>2,294,544</b>

**GOVERNMENT OF THE TURKS AND CAICOS ISLANDS**  
 Estimates of Capital Expenditure for April 2022 - March 2023  
 PORTS AUTHORITY

Project No.	Funding Source	Project Title	Cost	Budget 2022-23	Budget 2023-24	Budget 2024-25
<b>Committed Projects:</b>						
TCIPA07/18	TCIPA	South Caicos Rehabilitation	900,000	900,000		
TCIPA 05/20	TCIPA	North Caicos Port Infrastructure Development	800,000	800,000		
TCIPA 03/19	TCIPA	Bellefield Landing Development Project	1,410,000	1,410,000		
TCIPA 01/21	TCIPA	South Caicos Port Pavement Project	564,000	564,000		
<b>Uncommitted Projects:</b>						
TCIPA 03/21	TCIPA	Ro Ro Ramp improvements	75,000	75,000		
TCIPA 02/22	TCIPA	Dredging South Caicos	600,000	600,000		
TCIPA 03/22	TCIPA	Main berth improvements Grand Turk	125,000	125,000		
TCIPA 04/22	TCIPA	Bellefield Landing Master Plan Phase 2	3,000,000	500,000	1,000,000	1,500,000
TCIPA 05/22	TCIPA	Port Security Vehicles	30,000	30,000		
TCIPA 06/22	TCIPA	Port Office Furnishing	30,000	30,000		
<b>Total</b>			<b>7,534,000</b>	<b>5,034,000</b>	<b>1,000,000</b>	<b>1,500,000</b>

**GOVERNMENT  
OF THE  
TURKS AND CAICOS ISLANDS**



**TELECOMMUNICATION COMMISSION**  
**SELF-FINANCING**

**TCI TELECOMMUNICATION COMMISSION  
NOTES AND ASSUMPTIONS  
FINANCIAL YEAR 2022-2023**

**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. The Network Fees are NOT INCLUDED in the Commission's budget estimates, the fees are paid directly to Turks and Caicos Islands Government (TCIG) Treasury as instructed by the Ministry of Finance.

**1102 Regulatory Fees**

Regulatory Fees from carriers are paid based on (\$75,000.00 or 1.8 % of gross revenue 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

**TCI TELECOMMUNICATION COMMISSION  
NOTES AND ASSUMPTIONS  
FINANCIAL YEAR 2022-2023**

**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.

**TCI TELECOMMUNICATION COMMISSION  
NOTES AND ASSUMPTIONS  
FINANCIAL YEAR 2022-2023**

**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 after tradin-in one depreciated vehicles to avoid costly repairs and maintenance.

**2005 Leasehold Improvement**

N/A to 2021/2022 Budget

**GOVERNMENT OF THE TURKS AND CAICOS ISLANDS**

Programme and Performance Indicators for April 2022 - March 2023

**TELECOMMUNICATIONS COMMISSION**

STATUTORY BODY SUMMARY								
<b>MISSION:</b>								
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.								
<b>STRATEGIC PRIORITIES:</b>								
Smart Regulation, Stewardship, Cost Cutting, Efficiency, Safety and Quality.								
MINISTRY EXPENDITURE - BY PROGRAMME								
Code	Programme/Department	2020/21 Actual	2021/22 Approved Budget	2021/22 Revised Estimates	2021/22 Unaudited Actual	2022/23 Forward Estimates	2023/24 Forward Estimates	2024/25 Forward Estimates
Operating Expenditure		\$ 1,305,103	\$ 1,698,978	\$ 1,305,103	\$ 1,488,078	\$ 1,852,279	\$1,892,279	\$ 1,892,279
Capital Expenditure		\$ 65,531	\$ 160,000	\$ 65,531	\$ 160,000	\$ 62,000	\$ -	\$ -
<b>TOTAL AGENCY BUDGET CEILING</b>		<b>\$ 1,370,634</b>	<b>\$ 1,858,978</b>	<b>\$ 1,370,634</b>	<b>\$ 1,648,078</b>	<b>\$ 1,914,279</b>	<b>\$1,892,279</b>	<b>\$ 1,892,279</b>
STATUTORY BODY STAFFING RESOURCES – Actual Number of Staff by Category								
Executive/Managerial		3	5	5	5	5	5	5
Technical/Front Line Services		1	1	1	1	1	1	1
Administrative Support		3	3	3	3	4	4	4
Wages Staff								
<b>TOTAL AGENCY STAFFING</b>		<b>7</b>	<b>9</b>	<b>9</b>	<b>9</b>	<b>10</b>	<b>10</b>	<b>10</b>
PROGRAMME PERFORMANCE INFORMATION								
KEY PROGRAMME STRATEGIES FOR 2021/22				ACHIEVEMENTS/PROGRESS IN 2021/22				
<p><b>Spectrum Management System:</b> The Commission plans to purchase a Spectrum Management System, 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>The spectrum management system, work is still ongoing to complete customization and training. The first module of the system is expected to be deployed by the end of Q4 FY-2021/2022. The remaining aspects of this project are expected to be completed by Q1 FY-2022/2023.</p>				
<p><b>Fiber Ring:</b> The Commission has commenced an investigation on options of connectivity and cost analyses for establishing a national fiber ring to present TCIG the best-case scenarios. This project is planned for Q4 FY-2021/22</p>				<p>The National Fiber Ring Project, is still ongoing, with a meeting held at the Department of Environment and Coastal Resources (DECR), February 18th, 2022, to discuss the Environment Impact Assessment (EIA) requirements for the selected fiber landing sites. Also, the estimate cost to fund this project close to being finalized. Once all costs for outstanding bits are gathered, the subcommittee will provide the board with further updates on the progress being made on this initiative.</p>				
<p><b>TCI ccTLD, “.tc”:</b> Resolve the matters relating to the regularization, stabilization and ongoing administration of the TCI ccTLD, “.tc” by Q4 FY 2020/21.</p>				<p>The Commission has concluded that the Ministry should take the lead, due to the complex nature of this project, and all related documents has being forward to Ministry.</p>				
<p><b>Number Portability (NP):</b> 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>The Commission received several responses from consultants to commence work on the project. In September 2021 Board has granted approval for Cenerva Limited to start phase one of this project. In December the Commission issue its first consultation document to the stakeholders for response by January 2022. Phase one of this project is which is expected be completed by Q1 FY-2022/2023.</p>				
<p><b>Emergency Preparedness Agreement &amp; Response Policy:</b> 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>After the 2017 hurricanes Irma and Maria, the Commission asked Digicel and Flow to develop an Emergency Preparedness Agreement (EPA) to mitigate the risk of network failures in future emergencies. The board objective of the EPA was to enable the shared use of facilities between the networks during emergencies. Digicel and Flow have not yet developed nor agreed on an EPA, and the Commission decided to develop the Telecommunications Emergency Preparedness and Response Policy (TEPRP), to provide a policy framework for the EPA. The Commission engaged consultants Cenerva to support the development of both the TEPRP and EPA. This project was deferred, due to COVID -19. On Nov 4, 2021, since that time the Telecommunications Emergency Preparedness and Response Policy (TEPRP) was approved and published. The Emergency Preparedness Agreement is being developed by Digicel and Flow.</p>				

**GOVERNMENT OF THE TURKS AND CAICOS ISLANDS**

Programme and Performance Indicators for April 2022 - March 2023

**TELECOMMUNICATIONS COMMISSION**

<b>PROGRAMME PERFORMANCE INFORMATION</b>	
<b>KEY PROGRAMME STRATEGIES FOR 2021/22</b>	<b>ACHIEVEMENTS/PROGRESS IN 2021/22</b>
<p><b>Telecommunications Ordinance /Broadcasting Regulations:</b> 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>A Cabinet Paper for the Telecommunications Ordinance amendment was submitted to the Permanent Secretary (PS), Ministry of Home Affairs and circulated. The Commission received feedback from the AG’s Chambers, on the need for further amendments of the Cabinet Paper, which was completed. The Commission has disseminated the proposed amendments of the Ordinance to operators for comments as required by the Ordinance. The documents were circulated on March 1st, with one month for operators to provide a response. The Commission anticipates that the process may take two months to be completed, after which the revised Cabinet Paper and the proposed amendments will be forward to PS for circulation by Q1 FY-2022/2023.</p>
<p><b>Complaints:</b> Outreach programs to deal with customers complaints Q2 2021/22</p>	<p>This is an ongoing initiative by the Commission to continuously, resolve any complaints received. This financial year the Commission received minor complaints. However, the Commission published a request for quotation, which several quotations received to update the Commission’s existing info-commercial. The project is expected to be completed by Q4 FY-2021/2022.</p>
<p><b>Network Licensees Arrears:</b> The continuation of the Commission’s efforts to resolve disputes relating to outstanding payments by licensees, to ensure all licensees are compliant with the telecommunications laws and regulations.</p>	<p>This is an ongoing initiative by Commission; with follow-up communications to customers sent each month. The Commission plans to engage outside legal counsel to assist in recovering arrears.</p>
<p><b>National Spectrum Plan:</b> 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 complete this project by Q2 FY-2021/2022.</p>	<p>On November 2019, PN 2019-9, the Commission published a request for quotations to commence this project. On July 22, 2021, the Board reviewed and approved the TCI’s National Spectrum Allocation Plan, Decision 2021-7, now published on the Commission’s website.</p>
<p><b>Electromagnetic Field (EMF)System:</b> The Commission will continue with this project and planned to purchase additional EMF equipment to accommodate, the other islands by Q4 FY-2021/2022</p>	<p>The deployment of the remaining units in the field will be deferred to Q2 FY-2022/2023, due to unforeseen challenges with existing devices that will impact the installation of future units.</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>	<p>This matter is still ongoing, pending finalization of the Marine hydro graphic plan for TCI . The matter is deferred to Q1 FY- 2022/2023.</p>
<b>KEY PROGRAMME STRATEGIES 2022/23 (Aimed at improving programme performance)</b>	
<p><b>Fiber Ring:</b> The Commission plans to investigate the feasibility and practicality of constructing a National Fiber Ring to connect the inhabited islands of the TCI. The fiber ring would exponentially boost capacity for international and inter-island connectivity and hence improve quality of service and network resilience, including in disasters and emergencies. Transmission capacity on the ring would be made available to licensed operators on a wholesale lease basis. The proposal will include options of connectivity and cost analyses for a long-term broadband solution for the TCI. This project will be a joint initiative between the Government and the Commission. Confirmation of timeline is pending Government approval, therefore the project is target for Q4 FY2022/2023.</p>	
<p><b>Number Portability (NP) Second Phase:</b> 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. The Commission will commence the second phase of this project to continue efforts to conclude the implementation, which is now scheduled to commence in Q4 FY-2022/2023.</p>	
<p><b>Telecommunications Ordinance /Broadcasting Regulations:</b> 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.Q2 FY-2022/2023</p>	

**GOVERNMENT OF THE TURKS AND CAICOS ISLANDS**

Programme and Performance Indicators for April 2022 - March 2023

**TELECOMMUNICATIONS COMMISSION**

<b>KEY PROGRAMME STRATEGIES 2022/23 (Aimed at improving programme performance)</b>							
<b>Complaints:</b> The continuation of the Commission's efforts with outreach programs to deal with customers complaints throughout the year.							
<b>Network Licensees Arrears:</b> 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.							
<b>Electromagnetic Field (EMF) System:</b> The Commission will continue with this project and planned to purchase additional EMF equipment to accommodate, the facilitated the other islands.							
<b>TCI Top Level Domain .tc:</b> Continuous efforts to resolve the matters relating to the regularization, stabilization, and ongoing administration of the TCI ccTLD, ".tc".							
<b>Maritime Ship Radio licensing :</b> The continuation of the Commission's efforts to work with the Maritime Department to ensure regulation, of ship radio.							
<b>KEY PERFORMANCE INDICATORS</b>	<b>2020/21 Actual</b>	<b>2021/22 Approved Budget</b>	<b>2021/22 Revised Estimates</b>	<b>2021/22 Unaudited Actual</b>	<b>2022/23 Forward Estimates</b>	<b>2023/24 Forward Estimates</b>	<b>2024/25 Forward Estimates</b>
<b>Output Indicators (the quantity of output or services delivered by the programme)</b>							
Number of consultation on telecommunications/other services initiated	2	4	2	9	9	7	7
Number of telecommunications licenses (e.g. Network, Spectrum or other) applications received	2	2	2	84	90	90	90
Number of complaint/disputes received	1	2	1	4	4	4	4
Number of Miscellaneous services received (Miscellaneous income or other)	60	70	60	57	60	60	60
<b>Outcome Indicators (the planned or achieved outcomes or impacts of the programme and/or effectiveness in achieving programme objectives)</b>							
% of consultations on telecommunications completed	30%	80%	30%	98%	100%	100%	100%
% of number of telecommunications licenses Network & Spectrum approved	60%	80%	60%	88%	100%	100%	100%
% of complaints/disputes resolved	80%	80%	80%	67%	100%	100%	100%
% of other License applications approved	80%	80%	80%	86%	100%	100%	100%

**GOVERNMENT OF THE TURKS AND CAICOS ISLANDS**

Estimates of Income and Expenditure for April 2022 - March 2023

**TELECOMMUNICATIONS COMMISSION**

	2020/21	2021/22		2022/23	2023/24	2024/25	
	Unaudited Actuals	Approved Budget	Revised Estimate	Unaudited Actuals	Estimate	Forward Estimate	Forward Estimate
Regulatory Fees	919,252	1,117,000	1,117,000	1,120,514	1,117,000	1,127,000	1,127,000
Spectrum Fees	1,043,350	1,060,500	1,060,500	1,077,102	1,120,500	1,130,500	1,130,500
Other License Fees	54,525	78,245	78,245	45,520	78,245	78,245	78,245
Miscellaneous	60,905	36,000	36,000	24,690	36,000	36,000	36,000
Interest	6,114	5,680	5,680	3,548	5,680	5,680	5,680
<b>TOTAL INCOME</b>	<b>2,084,147</b>	<b>2,297,425</b>	<b>2,297,425</b>	<b>2,271,374</b>	<b>2,357,425</b>	<b>2,377,425</b>	<b>2,377,425</b>
Salaries	618,164	723,718	723,718	715,989	817,145	817,145	817,145
Allowances	38,505	89,988	89,988	62,800	87,492	87,492	87,492
Pension and Gratuities	48,590	79,078	79,078	-	85,000	85,000	85,000
National Insurance Contributions	18,093	19,872	19,872	16,256	23,040	23,040	23,040
National Health Insurance Contributions	30,374	34,072	34,072	30,706	39,352	39,352	39,352
<b>Employment Costs</b>	<b>753,726</b>	<b>946,728</b>	<b>946,728</b>	<b>825,751</b>	<b>1,052,029</b>	<b>1,052,029</b>	<b>1,052,029</b>
Local Travel and Subsistence	1,515	8,000	8,000	9,057	8,000	8,000	8,000
International Travel and Subsistence	11,598	20,000	20,000	3,424	60,000	60,000	60,000
International Travel and Subsistence (Minister)	1,860	10,000	10,000	540	15,000	15,000	15,000
Utilities	31,293	33,000	33,000	29,990	35,000	35,000	35,000
Communications Expenses	28,899	34,000	34,000	29,955	34,000	34,000	34,000
Office Expenses	33,997	35,000	35,000	21,212	30,000	30,000	30,000
Rental of Assets	78,000	78,000	78,000	78,000	78,000	78,000	78,000
Maintenance Expenses	59,498	50,000	50,000	53,497	50,000	50,000	50,000
Professional and Consultancy Services	90,370	210,000	210,000	164,300	190,000	230,000	230,000
Insurance	2,166	3,000	3,000	5,377	3,000	3,000	3,000
Hosting and Entertainment	7,874	11,000	11,000	10,949	11,000	11,000	11,000
Training	49,878	48,000	48,000	48,205	50,000	50,000	50,000
Subscriptions and Contributions	9,598	10,000	10,000	9,595	10,000	10,000	10,000
Advertising & Promotions	1,600	4,000	4,000	4,200	8,000	8,000	8,000
Auditing and Accounting	15,000	20,000	20,000	15,000	20,000	20,000	20,000
Board Expenses	74,639	100,000	100,000	108,136	120,000	120,000	120,000
Depreciation and Amortization	33,639	63,000	63,000	54,930	63,000	63,000	63,000
Bad debt write off/increase provisions	5,000	-	-	-	-	-	-
Bank Charges	4,024	4,250	4,250	4,699	4,250	4,250	4,250
Other Operating Expenses	10,930	11,000	11,000	11,261	11,000	11,000	11,000
<b>Operating Costs</b>	<b>551,378</b>	<b>752,250</b>	<b>752,250</b>	<b>662,327</b>	<b>800,250</b>	<b>840,250</b>	<b>840,250</b>
<b>Total Expenditure</b>	<b>1,305,103</b>	<b>1,698,978</b>	<b>1,698,978</b>	<b>1,488,078</b>	<b>1,852,279</b>	<b>1,892,279</b>	<b>1,892,279</b>
<b>Operating Surplus before Capital Projects</b>	<b>779,044</b>	<b>598,447</b>	<b>598,447</b>	<b>783,296</b>	<b>505,146</b>	<b>485,146</b>	<b>485,146</b>
<b>Capital Projects</b>	<b>65,531</b>	<b>160,000</b>	<b>160,000</b>	<b>160,000</b>	<b>62,000</b>		
<b>Cash Funding Required to Support Operating Expenditure and Capital Projects</b>	<b>1,331,995</b>	<b>1,795,978</b>	<b>1,795,978</b>	<b>1,593,148</b>	<b>1,851,279</b>	<b>1,829,279</b>	<b>1,829,279</b>
<b>Transfer to TCIG</b>	<b>(500,000)</b>	<b>(500,000)</b>	<b>(500,000)</b>	<b>(500,000)</b>	<b>(500,000)</b>	<b>(500,000)</b>	<b>(500,000)</b>
<b>Surplus/Deficit after Capital Expenditure and Transfer to TCIG</b>	<b>252,151</b>	<b>1,447</b>	<b>1,447</b>	<b>178,226</b>	<b>6,147</b>	<b>48,146</b>	<b>48,146</b>
<b>Transfer from Reserve Fund to Fund Capital Expenditure</b>							
<b>Net Deficit/Surplus</b>	<b>252,151</b>	<b>1,447</b>	<b>1,447</b>	<b>178,226</b>	<b>6,147</b>	<b>48,146</b>	<b>48,146</b>

**GOVERNMENT OF THE TURKS AND CAICOS ISLANDS**

Estimate of Human Resources for April 2022 - March 2023

**TELECOMMUNICATIONS COMMISSION**

	Telecommunications	2021/2022		2022/2023	
		Human Resources	Payroll Cost Approved	Human Resources	Payroll Cost Estimate
	Director General	1	159,565	1	159,565
	Director Technology	1	124,105	1	124,105
	Attorney	1	84,000	1	87,360
	Finance Manager	1	73,500	1	76,440
	Manager Operations	1	70,558	1	73,376
	Telecommunications Engineer	1	45,000	1	60,000
	Senior Accountant Officer	1	65,000	1	67,600
	Complaints Officer	1	50,995	1	52,808
	Commissioner Assistant/Secretary	1	50,995	1	52,808
	Administrative & HR Officer (New)			1	63,082
	<b>Salary Staff</b>	<b>9</b>	<b>723,718</b>	<b>10</b>	<b>817,145</b>
	<b>Waged Staff</b>	<b>0</b>	<b>-</b>	<b>0</b>	<b>-</b>
		<b>9</b>	<b>723,718</b>	<b>10</b>	<b>817,145</b>

**GOVERNMENT OF THE TURKS AND CAICOS ISLANDS**

Estimates of Capital Projects for April 2022 - March 2023

**TELECOMMUNICATIONS COMMISSION**

<b>Project Number</b>	<b>Funding Source</b>	<b>Project Title</b>	<b>Cost</b>	<b>Budget 2022/2023</b>	<b>Budget 2023/2024</b>	<b>Budget 2024/2025</b>
2001	TCITC	Furniture & Equipment	2,000	2,000	-	
2002	TCITC	Equipment				
2003	TCITC	Computer Software & Hardware	10,000	10,000	-	
2004	TCITC	Motor Vehicle	50,000	50,000	-	
2005	TCITC	Leasehold Improvement	-	-	-	
2006	TCITC	Land & Building				
		<b>Total Telecommunications</b>	<b>62,000</b>	<b>62,000</b>	<b>-</b>	<b>-</b>