



## Press release

October 19<sup>th</sup>, 2023

### Cft: "Anchor improvements"

**Kralendijk – The Executive Council of Bonaire faces the important task of structurally anchoring the financial management improvements achieved in the organization of the public entity. The Board of financial supervision Bonaire, Sint Eustatius and Saba (Cft) emphasized this in its conversation with the Executive Council of Bonaire. Strengthening the execution power is in this regard a crucial theme.**

In recent years Bonaire has taken important steps to improve its financial management. The efforts of the public entity have been rewarded at the beginning of this year with an unqualified auditor's report on the annual accounts for the 2022 budgetary year. The Cft urged the Executive Council to strengthen the financial function in the entire organization, in order to ensure that the unqualified audit report be preserved.

In regard hereto Cft expressed its concerns about the limitations in the execution power of the public entity. These limitations are also reflected in the implementation of the 2023 budget. The realization figures for the first half of 2023 show that Bonaire is once again heading for a surplus, while the adopted budget shows a deficit for 2023.

#### **Draft budget 2024**

Cft also spoke with the Executive Council about the budget for 2024. The Cft noted with satisfaction that Bonaire, after budgeting deficits for several years, now presents a multi-annual balanced budget. In the opinion of the Cft, the manner in which Bonaire estimates special benefits in the budget remains an important point of attention. Bonaire only includes the structural special benefits in the budget, and as a consequence it does not provide an accurate picture of the actual size of the budget. This not only limits the steering capacity of the budget, but also the framework-setting role of the Island Council in adopting the budget.

[End of press release]

**Photographer:**

Cft

**Caption:**

Bonaire presents a multi-annual balanced budget.

**Note for the editing department – not for publication**

Contact Cft:

Secretariat Boards of financial supervision

Telephone +5999 461-9081 / +5999 461-9082 / +5999 461-9084

Email [info@cft.cw](mailto:info@cft.cw)

Website [www.cft.cw](http://www.cft.cw)

Press contacts:

Jefka Alberto

Telephone +5999 512-6861