### BOARD OF FINANCIAL SUPERVISION BONAIRE, SINT EUSTATIUS AND SABA



De Rouvilleweg 39 Willemstad, Curacao

P (+ 5999) 4619081

info@cft.cw

# Press release

November 25, 2025

## Cft: "Focus is needed to enhance administrative strength"

The Hague – During deliberations with the Executive Councils of Bonaire, Sint Eustatius and Saba, the Board of financial supervision of Bonaire, Sint Eustatius and Saba (Cft) drew attention to the necessity to enhance the administrative strength of the Public Entities. This enhancement is needed since the budgets of the islands have seen major increases since 2010. The Cft emphasizes the importance of a realistic budget, in which – more so than before – the limits of the own administrative strength are taken into account. Primarily in Bonaire's case, the ambitions are not in line with the implementation of the budget.

### Administrative strength

Administrative strength entails more than just the capacity itself. It also requires stable governance and clear decision-making processes. Furthermore, it is important that financial management is in order, so that the administration can adjust timely where needed. Creating sufficient administrative strength is not an easy task, considering the scale of the islands. However, priorization does help. The Cft presented its analysis regarding the administrative strength of the Public Entities to the

## Administrative strength of Bonaire falls short

Executive Councils and the Island Councils, which showed the following:

The administrative strength of Bonaire falls short in almost all areas. From a financial-economic point of view, the great number of special benefits of which the term has expired concerns the Cft, since these are funds that may be recovered and therefore do not benefit Bonaire's citizens. Furthermore, the Cft sees a great increase in the special-purpose reserves and expenses that have not been included in an adopted budget. It is important that Bonaire makes stable governance and enhancement of the administrative strength in the entire organization a top priority. It is a given that the population has seen a major increase, and the budget has doubled in five years' time. The Board therefore understands the complexity of the task the system has to keep up with this growth.

The primary message the Cft gave the Executive Council is: "Focus on what must be done, and do it right!", otherwise, Bonaire's citizens are the ones that pay the price.

### St. Eustatius is well on its way to being in control

The administrative strength of Sint Eustatius is visibly growing. The Cft observes that over the past year, Sint Eustatius has taken major steps in the improvement of financial management. An important milestone is the fact that for its annual accounts for 2024, Sint Eustatius received an unqualified audit opinion for the first time. Furthermore, Sint Eustatius handles its special-purpose reserves cautiously. Persistent effort and strong support in all areas remains necessary, since recovery is still fragile and the operation of civil service remains vulnerable due to the large amount of vacancies. Therefore, the Cft's message for Sint Eustatius is: "Continue on the path to being in control".

### Saba: what a small island can be great at

Saba's administrative strength is largely in order. There is continuity of the quality on key positions, budgetary discipline is solid and unqualified audit opinions were issued repeatedly regarding the annual accounts. For the time being, the smallest of the BES islands is the one performing best. Cft's central message for Saba is therefore: "Keep up the good work!"

# BOARD OF FINANCIAL SUPERVISION BONAIRE, SINT EUSTATIUS AND SABA



De Rouvilleweg 39 Willemstad, Curacao

P (+ 5999) 4619081

info@cft.cw

### [End of press release]

### **Picture: Nathan Roosberg**

**Photo caption:** Creating sufficient administrative strength is not an easy task, considering the scale of the islands

### Note for the editor - not for publication

#### Cft contact:

Secretariat Boards of financial supervision
Phone +5999 461-9081/ +5999 461-9082 / +5999 461-9084

Email info@cft.cw Website <u>www.cft.cw</u>

### Press inquiries:

Jefka Alberto

Phone +5999 512-6861