



# OAG Quarterly Report

30 September 2020

*To help the public  
service spend wisely*

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# INTRODUCTION

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1. This report covering the period 1<sup>st</sup> July to 30<sup>th</sup> September 2020. While the coronavirus (or COVID-19) global pandemic was still rife, the Cayman Islands was able to move to operating at minimum suppression (level 2) from 21<sup>st</sup> June. While the OAG and its staff had been working full time and largely as normal but from their homes since the crisis started in March, it meant that during this quarter we were able to re-open our Anderson Square office to all staff and any visitors.
2. In July, we published a public interest report entitled “*Overview of the Government’s Costs in Relation to COVID-19*” to help inform the country about the costs of dealing with the coronavirus pandemic. As a public interest report it was purely factual and not evaluative in nature. We intend to do further evaluative audit work on various aspects of the COVID-19 pandemic through our forward programme of performance and financial audits.
3. Following the publication of our performance audit report on OfReg in June 2020, we supported the Public Accounts Committee (PAC) with five days of witness sessions on the subject during July along with several administrative meetings and their financial audit certificate ceremony on 27<sup>th</sup> August 2020.
4. We also managed to finalise an additional five entity audits for 2019 during the quarter.
5. Details of other activity undertaken and achievements during this period are given throughout the report.
6. As Auditor General, I am committed to continuing the practice of providing the PAC with regular updates on the Office’s operations to suit the PAC needs. We currently report to PAC quarterly and subsequently make these reports available on our website.

# FINANCIAL AUDIT PRACTICE

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## ENTITY AUDITS – 2019

7. As previously reported, by the statutory deadline of 30<sup>th</sup> April 2020 we had completed 27 of the 2019 financial audits and a further three by the end of the last quarter.
8. During this quarter we have completed another five audits for the 2019 financial year and at 30<sup>th</sup> September 2020 there remain six entity audits outstanding for the 2019 financial year namely; the Ministry of Health, Environment, Culture and Housing (MHECH), Cayman Airways Limited, Cayman Islands Airports Authority (CIAA), National Housing and Development Trust, Port Authority of the Cayman Islands and OfReg.
9. So far for the 2019 financial audits, all audit opinions issued have been unqualified with a few Emphasis of Matter and Other Matters raised. The ISA260 reports continue to be taken to PAC for their consideration at administrative meetings as they are completed.
10. Patrick Smith, Deputy Auditor General (Financial Audit) moved back to working fully in OAG during this quarter as his role on the COVID-19 crisis response work wound down.

## ENTITY AUDITS – PRIOR YEARS AUDITS

11. In addition to the outstanding 2019 audits, MHECH and CIAA also have their audits for 2016-17 and 2018 outstanding. Some progress is being made with the Ministry now (MHECH) but it remains difficult to get audit information from CIAA. It will be difficult to progress these audits in the next quarter as we will shift our focus on to planning and interim audits for all entities for the 2020 financial year.
12. The PAC were planning on holding a certificate ceremony on 31<sup>st</sup> March 2020 to recognize the achievement of all entities receiving an unqualified audit opinion for the 2018 financial statements but this was postponed due to the COVID-19 restrictions and was rescheduled for 27<sup>th</sup> August 2020. The ceremony in August also recognizing the 2019 audit successes to that date.
13. Although the situation is slowly improving, I remain concerned about the delay in tabling annual reports in the Legislative Assembly as this denies the timely opportunity for the public to see the financial and other results and achievements of public sector entities and reduces transparency and accountability. The PMFL requires that annual reports be laid at the first meeting of the Legislative Assembly after the audit is completed and this legal requirement is seldom met which is concerning. Exhibit 1 overleaf provides a high level summary of the current state of audit completion and tabling of annual reports in the Legislative Assembly.

### Exhibit 1 – Current and prior year audits

Year	Number of Entity Audits	Audits Completed	Audits Outstanding	Annual Reports / Financial Statements Tabled
2019	41	35	6	7
2018	40	38	2	19
2016-17	44	42	2	30
2015-16	42	42	0	37

14. A more detailed update on the progress on individual audits is contained in Appendices A through D on pages 11-18 with a definition of audit terms given at page 19 in Appendix E.

### ENTIRE PUBLIC SECTOR (EPS) AUDITS

15. The 2019 Entire Public Sector (EPS) account was submitted on the 30<sup>th</sup> April 2020 in accordance with the statutory deadline.
16. The audit of the 2018 and 2019 EPS account remains active. We delayed the start of the 2018 audit following discussion and agreement with the Financial Secretary and Accountant General in order to try to reduce the qualification points especially by ensuring we completed a substantial part of the entity audit backlog. We expect to complete at least the 2018 audit in the next quarter.

### Exhibit 2 – EPS audit progress

Year	Date audit completed or progress	Audit opinion	Tabled in the Legislative Assembly
2019	In planning		
2018	In progress		
2016-17	9 September 2019	Adverse	
2015-16	19 October 2017	Adverse	16 March 2018
2014-15	7 December 2016	Adverse	27 March 2017
2013-14	24 September 2015	Adverse	24 June 2016
2012-13	1 June 2015	Disclaimed	
2011-12	1 June 2015	Disclaimed	
2010-11	25 July 2013	Disclaimed	9 April 2014
2009-10	17 November 2014	Disclaimed	

# PERFORMANCE AUDIT PRACTICE

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- 17. In July, we published a public interest report “*Overview of the Government’s Costs in Relation to COVID-19*” to help inform the country about the costs of dealing with the coronavirus pandemic. As a public interest report it was purely factual and not evaluative in nature. The PAC determined not to have any witness sessions off the back of this report. We will do further work on COVID-19 expenditure as well as foregone revenues as part of our performance audit on long term financial sustainability on which work continued during this quarter.
- 18. As previously reported, our performance audit report on OfReg was published in June and we supported the PAC with its witness hearings into this subject during July.
- 19. Since the onset of the COVID-19 pandemic in March, it has proved difficult to continue work on our performance audits at the pace we ordinarily would for a number of reasons including lack of client availability to support the audit work and our inability to bring in additional performance audit resources during financial audit peak when our staff have to focus on financial audit work. However, during this quarter we picked up pace and started work in earnest on the HSA Pharmacy and began working on e-Government.
- 20. Work also continued working on the performance audits on budgeting, financial management and reporting and long-term financial sustainability where we will pick up on expenditures and foregone revenue as a consequence of the COVID-19 pandemic as mentioned in paragraph 17 above.
- 21. The work on the performance audit on Cayman Airways Limited (CAL) remains on hold because of the impact of COVID-19 on CAL’s operations but we hope to start this in early 2021. The table below provides greater detail on performance audit progress.

**Exhibit 3 – Performance Audit work programme - progress as at 30 September 2020**

Report	Summary	Progress
Improving the Budget Process	The audit will determine how effective CIG is at budgeting to enhance transparency and accountability sustainability.	Report drafting near finalisation. Indicative date: Late November 2020 Report to PAC in Q4 2020.
Financial Management and Reporting	The audit will determine how effective CIG is at financial management and reporting to enhance transparency and accountability.	In progress. Indicative date: December 2020



Report	Summary	Progress
		Report to PAC in Q4 2020.
Long-Term Financial Sustainability including the impact of COVID-19	<p>The audit will determine how effective CIG is at planning for and reporting on long-term financial sustainability.</p> <p>The audit will also assess COVID-19 related expenditure and foregone revenues, and the impact this has had on long-term financial sustainability.</p>	<p>In progress.</p> <p>Indicative date: June 2021</p> <p>Report to PAC in Q2 2021</p>
Follow Up on past PAC Recommendations	The OAG plans to prepare a series of reports that will provide updates on CIG’s progress in implementing OAG and PAC recommendations covering a range of reports from 2017 to 2019.	<p>In progress.</p> <p>Indicative date for first report: December 2020</p> <p>Report to PAC: Q1 2021</p>
e-Government	The audit will assess the efficiency and effectiveness of the delivery of CIG’s online services.	<p>In progress.</p> <p>Indicative date: June 2021</p> <p>Report to PAC in Q2 2021</p>
HSA Pharmacy	The audit will evaluate the efficiency and effectiveness of the Health Service Authority’s out-patient pharmacy services.	<p>In progress.</p> <p>Indicative date: July 2021</p> <p>Report to PAC in Q2 2021</p>

# REPORTS REVIEWED BY PUBLIC ACCOUNTS COMMITTEE (PAC)

- 22. During the quarter, the PAC met for five days of witness sessions, held four administrative meetings and a certificate ceremony for the 2018 and 2019 entity financial audits.
- 23. On the 15<sup>th</sup>, 16<sup>th</sup>, 22<sup>nd</sup>, 23<sup>rd</sup> and 24<sup>th</sup> July PAC held witness hearings into our performance audit report on the Utilities Regulation Company known as OfReg. The witnesses called were the OfReg Chief Executive, Sector Executive Directors, Board Chairman and Deputy Chairman as well as the Cabinet Secretary and representatives from the utilities industries including CUC, Rubis, Sol, Refuel, Digicel, Flow and C3.
- 24. Administrative meetings were held on 23<sup>rd</sup> July, 4<sup>th</sup> August, 9<sup>th</sup> and 30<sup>th</sup> September to organize and prepare for witness sessions and undertake other administrative business. The meeting on 23<sup>rd</sup> July also considered our public interest report *“Overview of the Government’s Costs in Relation to COVID-19”*.
- 25. Finally on 27<sup>th</sup> August, the PAC marked the success of public sector entities achieving unqualified audit opinions for their 2018 and 2019 financial audits. The 2018 ceremony was originally scheduled for 31<sup>st</sup> March 2020 but was postponed due to the COVID-19 pandemic restrictions in place. When the event was rescheduled for August, the PAC were able to give certificates for the 2019 audits as well.
- 26. Individual achievement awards were also given to those entities judged to have performed best in the categories of “leading by example”, “most improved” and “audit efficiency” and these were awarded as follows:

Award Category	Winner (Ministry, Office or Portfolio)	Winner (Statutory Authority or Government Company)
<b>Leading by Example</b>	Ministry of Finance and Economic Development	Audit Oversight Authority
<b>Audit Efficiency</b>	Ministry of Community Affairs	Public Sector Pensions Board
<b>Most Improved</b>	Ministry of Education, Youth, Sports, Agriculture and Lands	Health Services Authority

# OPERATIONAL REPORT

## OAG FINANCIAL PERFORMANCE FOR THE PERIOD ENDING 30 SEPTEMBER 2020

19. The office remains tracking under where it would expect to be for both personnel and operating costs and for revenues earned from the PAC. This is in large part due to the impact of COVID-19 on our performance audit practice and the position on both our audit programme and income and expenditure budgets will continue to be closely monitored during the final quarter of the year.

### 20. Statement of Financial Performance for period Ended 30 September 2020

	2020 Budget \$	2020 Budget for 9 months \$	2020 Actual for 9 months \$	2020 Variance to date \$
<b>Revenue</b>				
Audit Services to PAC	930,000	697,500	372,437	(325,063)
Audit Services to Government entities	2,128,000	1,596,000	1,630,485	34,485
<b>Total Revenue</b>	<b>3,058,000</b>	<b>2,293,500</b>	<b>2,002,922</b>	<b>(290,578)</b>
<b>Expenses</b>				
Personnel Costs	2,447,298	1,835,473	1,615,599	(219,874)
Operating Expenses	529,622	397,217	193,227	(203,990)
Depreciation	20,000	15,000	3,380	(11,620)
<b>Total Expenses</b>	<b>2,996,920</b>	<b>2,247,690</b>	<b>1,812,206</b>	<b>(435,484)</b>
<b>Net surplus / (deficit) for the period</b>	<b>61,080</b>	<b>45,810</b>	<b>190,716</b>	<b>144,906</b>

## OAG STRATEGIC PLAN PROGRESS

21. The Office's continues to use its new strategic plan for the five year period 2019-2023 to drive our work as it lays out our priorities for the period. This can be accessed on our website [www.auditorgeneral.gov.ky](http://www.auditorgeneral.gov.ky).

22. Staff in the Office participated remotely in several international events during this period:

- I participated in a number of leadership group sessions for the Auditor Generals of the UK Overseas Territories (UKOT) as part of the UK Overseas Territories "Better Governance of Public Finances" programme.

- There were UKOT webinars where the Auditors General discussed the impact of COVID-19 on their audit practice and staff and Julius Aurelio attended another webinar on the use of audit software.
- Sasha Rochester and Kwame Afrane, started supporting the St. Helena audit office remotely by undertaking some entity financial audit work for them (their audit peak being after ours). This allowed these OAG staff to get experience of undertaking financial audit in another jurisdiction and seeing their methodology and audit systems in practice. St. Helena will be reimbursing our office for most of these costs and our staff are able to use up their TOIL / annual leave or work additional hours on this so that their OAG work is not impacted.
- Angela Cullen, Deputy Auditor General, continued to support the IDI Strategy, Performance Measurement and Reporting Initiative through the e-learning programme on Operational Planning. This has involved participating in a number of webinars and supporting the State Audit Office of Georgia in developing an operational plan to deliver their Strategic Plan.

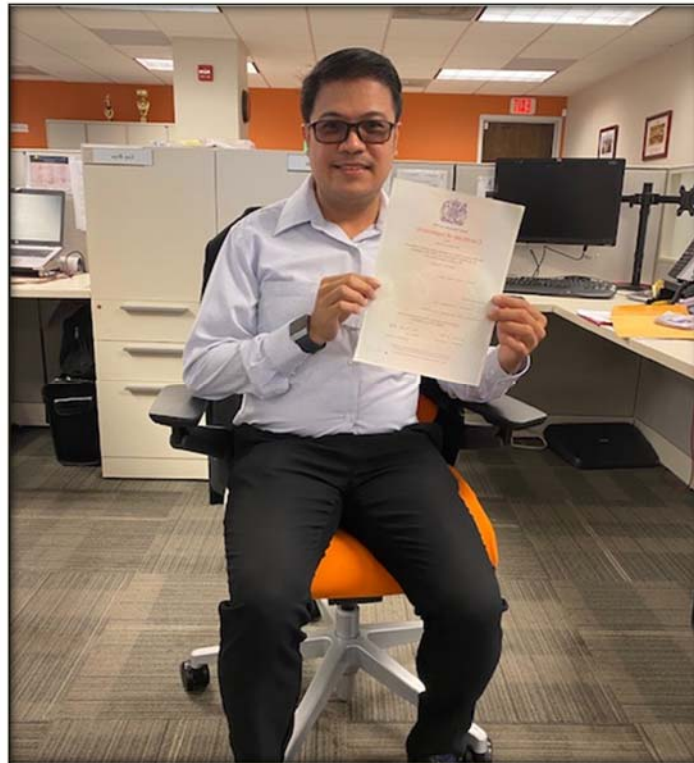
23. During the quarter, OAG welcomed two new members of staff, Desmond Mutava and Jasmine Williams who joined us as Audit Project Leaders following interviews undertaken in July.



24. Ruel Huet and Edgar Bennett partly acted into Audit Manager roles along with their substantive Audit Project Leader roles during May to July 2020. Tricica Boyce and Adrian Murenzi took over acting into these roles from August to October 2020. This arrangement enables us to provide allow more staff development opportunities specifically undertaking financial audit review and management work and to cover our vacant Audit Manager role in a creative way. We intend to

begin the recruitment process for the Audit Manager role next quarter with a view to advertising in early 2021.

25. Gay Fry remains on secondment to RCIPS working on international financial crimes giving her a development opportunity and supporting RCIPS with our skills in dealing with what is a national priority in Cayman. Gay is also being supported by OAG in undertaking a relevant qualification in this subject.
26. We undertook staff appraisals for 2019/20 this quarter and Ruel Huet celebrated getting citizenship during July.



27. I also supported the Cayman Islands Institute of Professional Accountants (CIIPA) by being a participant in their strategy planning session in July and by continuing to serve on their Ethics Committee, Public Sector Committee and Annual Summit Planning Committee.

28. Kwame Afrane and Patrick Smith received long service awards in September.



#### OAG PRIORITIES FOR THE NEXT QUARTER

The priorities for the Office for next period are to:

- 1) Plan the 2020 entity financial audits and then move onto undertaking 2020 entity interim audits;
- 2) Publish our performance audit report on budgeting; and
- 3) Complete the 2018 EPS audit.

We also plan to start the recruitment to the third Audit Manager post during the next quarter.

*Sue Winspear, CPFA*

*21<sup>st</sup> October 2020*

*Auditor General  
George Town, Grand Cayman  
Cayman Islands*

## APPENDIX A – 2019 AUDITS

**Table 1 - Ministry, Portfolio, and Office audits**

Entity	Date Audit Completed or Progress	Audit Opinion	Tabled in the Legislative Assembly
Cabinet Office	24 April 2020	Unqualified	
Office of the Director of Public Prosecutions	30 April 2020	Unqualified	
Judicial Administration	30 April 2020	Unqualified	
Ministry of Community Affairs	20 April 2020	Unqualified	
Ministry of District Administration, Tourism and Transport	30 April 2020	Unqualified	29 July 2020
Ministry of Education, Youth, Sports, Agriculture and Lands	21 July 2020	Unqualified	
Ministry of Finance and Economic Development	6 March 2020	Unqualified	29 June 2020
Ministry of Human Resources and Immigration / Employment and Border Control*	3 September 2020	Unqualified	
Ministry of Financial Services and Home Affairs	28 April 2020	Unqualified	14 October 2020
Ministry of Health, Environment, Culture and Housing	In planning		
Ministry of Commerce, Planning and Infrastructure	30 April 2020	Unqualified	14 October 2020
Ministry of International Trade, Investment, Aviation & Maritime Affairs	30 April 2020	Unqualified	
Office of the Ombudsman	30 April 2020	Unqualified	29 July 2020
Portfolio of the Civil Service	25 April 2020	Unqualified	14 October 2020
Portfolio of Legal Affairs	30 April 2020	Unqualified	14 October 2020

Notes: \* the Ministry of Human Resources and Immigration changed its name to the Ministry of Employment and Border Control on 23 May 2019.

Reports laid in October 2020 (outside of the reporting quarter) are listed above for completeness.

**Table 2 – Statutory Authority and Government Company audits**

Entity	Date Audit Completed or Progress	Audit Opinion	Tabled in the Legislative Assembly
Auditor Oversight Authority	12 March 2020	Unqualified	1 July 2020
Cayman Airways Ltd.	In Progress		
Cayman Islands Airports Authority	Not started		
Cayman Islands Development Bank	20 July 2020	Unqualified	
Cayman Islands Monetary Authority	15 September 2020	Unqualified	
Cayman Islands National Insurance Company	30 April 2020	Unqualified	
Cayman Islands National Museum	30 April 2020	Unqualified	
Cayman Islands Stock Exchange	30 April 2020	Unqualified	1 July 2020
Cayman National Cultural Foundation	22 April 2020	Unqualified	
Cayman Turtle Centre	14 May 2020	Unqualified	
Cays Foundation	29 June 2020	Unqualified	
Civil Aviation Authority	22 May 2020	Unqualified	
Health Services Authority	30 April 2020	Unqualified	
Maritime Authority of the Cayman Islands	6 August 2020	Unqualified	
National Drug Council	30 April 2020	Unqualified	
National Gallery of the Cayman Islands	29 April 2020	Unqualified	
National Housing and Development Trust	Near Completion		
National Roads Authority	27 April 2020	Unqualified	
Port Authority of the Cayman Islands	Near Completion		
Public Service Pensions Board	29 April 2020	Unqualified	1 July 2020
Sister Islands Affordable Housing	31 March 2020	Unqualified	29 July 2020
Segregated Insurance Fund	13 March 2020	Unqualified	
Tourism Attractions Board	29 April 2020	Unqualified	
University College of the Cayman Islands	30 April 2020	Unqualified	
Utilities Regulation and Competition Office	Near Completion		
Water Authority	30 April 2020	Unqualified	



## APPENDIX B – 2018 AUDITS

**Table 1 - Ministry, Portfolio, and Office audits**

Entity	Date Audit Completed or Progress	Audit Opinion	Tabled in the Legislative Assembly
Cabinet Office	23 April 2019	Unqualified	26 July 2019
Office of the Director of Public Prosecutions	30 April 2019	Unqualified	14 November 2019
Judicial Administration	30 April 2019	Unqualified	
Ministry of Community Affairs	15 April 2019	Unqualified	24 July 2019
Ministry of District Administration, Tourism and Transport	25 April 2019	Unqualified	13 November 2019
Ministry of Education, Youth, Sports, Agriculture and Lands	18 December 2019	Unqualified	
Ministry of Finance and Economic Development	15 March 2019	Unqualified	12 April 2019
Ministry of Human Resources and Immigration	30 April 2019	Unqualified	30 January 2020
Ministry of Financial Services and Home Affairs	17 April 2019	Unqualified	13 November 2019
Ministry of Health, Environment, Culture and Housing	In progress		
Ministry of Commerce, Planning and Infrastructure	29 April 2019	Unqualified	31 January 2020
Office of the Ombudsman	30 April 2019	Unqualified	13 November 2019
Portfolio of the Civil Service	30 April 2019	Unqualified	
Portfolio of Legal Affairs	30 April 2019	Unqualified	14 November 2019

**Table 2 – Statutory Authority and Government Company audits**

Entity	Date Audit Completed or Progress	Audit Opinion	Tabled in the Legislative Assembly
Auditor Oversight Authority	11 March 2019	Unqualified	24 July 2019
Cayman Islands Airports Authority	In planning		
Cayman Airways Limited	18 February 2020	Unqualified	
Cayman Islands Development Bank	2 August 2019	Unqualified	5 December 2019
Cayman Islands Monetary Authority	30 April 2019	Unqualified	24 July 2019
Cayman Islands National Insurance Company	30 September 2019	Unqualified	5 December 2019
Cayman Islands National Museum	30 April 2019	Unqualified	5 December 2019
Cayman Islands Stock Exchange	30 April 2019	Unqualified	24 July 2019
Cayman National Cultural Foundation	29 April 2019	Unqualified	
Cayman Turtle Centre	14 May 2020	Unqualified	
Cays Foundation	20 June 2019	Unqualified	
Civil Aviation Authority	17 May 2019	Unqualified	31 January 2020
Health Services Authority	30 April 2019	Unqualified	
Maritime Authority of the Cayman Islands	23 August 2019	Unqualified	31 January 2020
National Drug Council	3 May 2019	Unqualified	
National Gallery of the Cayman Islands	30 April 2019	Unqualified	
National Housing and Development Trust	2 August 2019	Unqualified	
National Roads Authority	29 April 2019	Unqualified	
Port Authority of the Cayman Islands	20 September 2019	Unqualified	16 October 2020
Public Service Pensions Board	17 April 2019	Unqualified	24 July 2019
Sister Islands Affordable Housing	27 May 2019	Unqualified	13 November 2019
Segregated Insurance Fund	21 March 2019	Unqualified	
Tourism Attractions Board	18 April 2019	Unqualified	
University College of the Cayman Islands	27 June 2019	Unqualified	
Utilities Regulation and Competition Office	30 April 2019	Unqualified	14 October 2020
Water Authority	27 November 2019	Unqualified	

Reports laid in October 2020 (outside of the reporting quarter) are listed above for completeness.

## APPENDIX C – 2016-17 AUDITS

**Table 1 - Ministry, Portfolio, and Office audits**

Entity	Date Audit Completed or Progress	Audit Opinion	Tabled in the Legislative Assembly
Cabinet Office	30 April 2018	Unqualified	26 July 2019
Office of the Director of Public Prosecutions	30 April 2018	Unqualified	12 September 2018
Information Commissioner's Office (from 1 July 2016 to 12 September 2017)	30 April 2018	Unqualified	12 April 2019
Judicial Administration	30 April 2018	Unqualified	31 January 2020
Ministry of Community Affairs	3 May 2018	Qualified	
Ministry of District Administration, Tourism and Transport	3 May 2018	Unqualified	28 June 2018
Ministry of Education, Youth, Sports, Agriculture and Lands	18 December 2019	Unqualified	
Ministry of Finance and Economic Development	8 April 2018	Unqualified	27 June 2018
Ministry of Human Resources and Immigration	30 April 2018	Qualified	
Ministry of Financial Services and Home Affairs	13 July 2018	Unqualified	12 April 2019
Ministry of Health, Environment, Culture and Housing	In progress		
Ministry of Commerce, Planning and Infrastructure	13 July 2018	Unqualified	14 November 2018
Office of the Complaints Commissioner (from 1 July 2016 to 12 September 2017)	30 April 2018	Unqualified	12 April 2019
Office of the Ombudsman (from 13 September 2017)	30 April 2018	Unqualified	12 April 2019
Portfolio of the Civil Service	30 April 2018	Unqualified	26 July 2019
Portfolio of Legal Affairs	2 May 2018	Unqualified	27 June 2018

**Table 2 – Statutory Authority and Government Company audits**

Entity	Date Audit Completed or Progress	Audit Opinion	Tabled in the Legislative Assembly
Auditor Oversight Authority	20 April 2018	Unqualified	27 June 2018
Cayman Airways Ltd.	25 May 2018	Unqualified	24 July 2019
Cayman Islands Airports Authority	In progress		
Cayman Islands Development Bank	17 May 2018	Unqualified	12 April 2019
Cayman Islands Monetary Authority	30 April 2018	Unqualified	28 June 2018
Cayman Islands National Insurance Company	25 April 2019	Unqualified	26 July 2019
Cayman Islands National Museum	15 November 2018	Unqualified	
Cayman Islands Stock Exchange	30 April 2018	Unqualified	27 June 2018
Cayman National Cultural Foundation	30 April 2018	Qualified	
Cayman Turtle Centre	18 December 2019	Unqualified	
Cays Foundation	30 April 2018	Unqualified	
Civil Aviation Authority	30 April 2018	Unqualified	28 June 2018
Electricity Regulatory Authority (from 1 July 2016 to 15 January 2017)	30 April 2018	Unqualified	27 June 2018
Health Services Authority	30 April 2018	Qualified	24 July 2019
Information and Communications Technology Authority (from 1 July 2016 to 15 January 2017)	30 April 2018	Unqualified	27 June 2018
Maritime Authority of the Cayman Islands	8 August 2018	Unqualified	14 November 2018
National Drug Council	30 April 2018	Unqualified	
National Gallery of the Cayman Islands	30 April 2018	Unqualified	
National Housing and Development Trust	30 April 2018	Unqualified	
National Roads Authority	2 November 2018	Unqualified	
Port Authority of the Cayman Islands	20 September 2019	Unqualified	16 October 2020
Public Service Pensions Board	30 April 2018	Unqualified	29 June 2018
Sister Islands Affordable Housing	30 April 2018	Unqualified	28 June 2018
Segregated Insurance Fund	19 April 2018	Unqualified	
Tourism Attractions Board	2 November 2018	Unqualified	24 July 2019
University College of the Cayman Islands	30 April 2018	Unqualified	30 January 2020
Utilities Regulation and Competition Office (from 16 January 2017)	30 April 2018	Unqualified	27 June 2018
Water Authority	30 April 2018	Unqualified	24 July 2019

## APPENDIX D – 2015-16 AUDITS

**Table 1 - Ministry, Portfolio, and Office audits**

Entity	Date Audit Completed or Progress	Audit Opinion	Tabled in the Legislative Assembly
Cabinet Office	28 February 2018	Unqualified	
Office of the Director of Public Prosecutions	31 October 2016	Unqualified	27 March 2017
Information Commissioner's Office	31 October 2016	Unqualified	22 March 2017
Judicial Administration	31 October 2016	Qualified	27 March 2017
Ministry of Community Affairs, Youth and Sports	15 September 2017	Unqualified	14 March 2018
Ministry of District Administration, Tourism and Transport	18 November 2016	Unqualified	27 March 2017
Ministry of Education, Employment and Gender Affairs	18 November 2018	Unqualified	26 July 2019
Ministry of Finance and Economic Development	25 October 2016	Unqualified	15 March 2017
Ministry of Home Affairs	31 October 2016	Unqualified	24 February 2017
Ministry of Financial Services, Commerce and Environment	31 October 2016	Unqualified	24 February 2017
Ministry of Health and Culture	3 August 2018	Unqualified	
Ministry of Planning, Lands, Agriculture, Housing and Infrastructure	31 October 2016	Unqualified	15 March 2017
Office of the Complaints Commissioner	31 October 2016	Unqualified	22 March 2017
Portfolio of the Civil Service	31 October 2016	Unqualified	16 March 2018
Portfolio of Legal Affairs	31 October 2016	Unqualified	27 March 2017

**Table 2 – Statutory Authority and Government Company audits**

Entity	Date Audit Completed or Progress	Audit Opinion	Tabled in the Legislative Assembly
Auditor Oversight Authority	21 October 2016	Unqualified	24 February 2017
Cayman Airways Ltd.	24 February 2017	Unqualified	14 March 2018
Cayman Islands Airports Authority	5 June 2019	Unqualified	24 July 2019
Cayman Islands Development Bank	26 October 2016	Unqualified	22 February 2017
Cayman Islands Monetary Authority	20 December 2016	Unqualified	1 November 2017
Cayman Islands National Insurance Company	25 April 2019	Unqualified	26 July 2019
Cayman Islands National Museum	26 October 2016	Qualified	23 August 2017
Cayman Islands Stock Exchange	28 October 2016	Unqualified	24 February 2017
Cayman National Cultural Foundation	31 October 2016	Qualified	
Cayman Turtle Farm (1983) Ltd.	28 October 2016	Unqualified	22 February 2017
Cays Foundation	26 October 2016	Unqualified	22 February 2017
Civil Aviation Authority	31 October 2016	Unqualified	24 February 2017
Electricity Regulatory Authority	27 October 2016	Unqualified	22 February 2017
Health Services Authority	13 April 2017	Qualified	23 August 2017
Information and Communications Technology Authority	31 October 2016	Unqualified	27 June 2018
Maritime Authority of the Cayman Islands	31 October 2016	Qualified	24 February 2017
National Drug Council	21 October 2016	Unqualified	
National Gallery of the Cayman Islands	28 October 2016	Qualified	23 August 2017
National Housing and Development Trust	24 October 2017	Unqualified	
National Roads Authority	26 May 2017	Unqualified	14 March 2018
Port Authority of the Cayman Islands	15 September 2017	Unqualified	24 July 2019
Public Service Pensions Board	28 October 2016	Unqualified	15 March 2017
Sister Islands Affordable Housing	31 October 2016	Unqualified	27 March 2017
Segregated Insurance Fund	26 October 2016	Unqualified	22 February 2017
Tourism Attractions Board	8 August 2018	Unqualified	24 July 2019
University College of the Cayman Islands	26 October 2016	Unqualified	30 January 2020
Water Authority	31 October 2016	Unqualified	14 March 2018

## APPENDIX E – DEFINITIONS

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The opinions that I can render on an entity's financial statements and their definitions are as follows:

- **Unqualified** - The information contained in the financial statements can be relied upon. Generally, these are unmodified opinions but some may have an emphasis of matter or other matter raised which is why we stick with the term "unqualified";
- **Qualified** - A qualified opinion means that a portion of the financial statements cannot be relied upon, but that the rest of the statements can be relied upon by the reader;
- **Adverse** - There are such significant deficiencies with the information in the financial statements they should be considered unreliable for the user and the information contained therein is not trustworthy; and
- **Disclaimer** - I was not provided with sufficient information to conduct an audit.

The definitions of the audit status are as follows:

- **Substantially complete** - Financial statements submitted/audit fieldwork complete
- **In progress** - Financial statements submitted/audit in progress
- **Not Started** - Financial statements submitted/audit not started due to operational matters such as outstanding prior year audit(s)