



# OAG Quarterly Report

30 June 2020

*To help the public  
service spend wisely*

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# INTRODUCTION

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1. This report covers the period 1<sup>st</sup> April to 30<sup>th</sup> June 2020 and during the entire period the Cayman Islands was deeply affected, like the rest of the world, by the coronavirus (or COVID-19) pandemic.
2. From 24<sup>th</sup> March, the OAG closed and fully transitioned as far as practical to remote working in keeping with the Government's closure of all non-essential offices. March and April are the two months of the year when the office is fully engaged in the financial audit peak and work continued on 2019 entity financial audits throughout. Deputy Auditor General, Patrick Smith, however moved away from leading the financial audit work from Monday 16<sup>th</sup> March as he took on full time COVID-19 response duties leading the Relief Aid Management Emergency Support Team. I am grateful to the staff of the OAG for the resilience, commitment and fortitude shown and to our clients in keeping our audits going in these difficult circumstances. We published also published our COVID-19 audit response plan in the quarter along with a revised policy for COVID-19 flexible working arrangements.
3. We managed to complete 27 of the 2019 entity financial audits by the statutory deadline of 30 April 2020 and a further three were completed by 30<sup>th</sup> June. Those audits still outstanding are as a consequence of prior audits also being in backlog or because there have been client availability issues during the COVID-19 pandemic.
4. We made public our report on OfReg in June 2020 and supported the Public Accounts Committee (PAC) at its administrative meetings and in its witness hearings into private pension plans.
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. The statutory deadline for entities to submit their 2019 annual financial statements and annual reports was 29<sup>th</sup> February 2020 and under Public Management and Finance Law (PMFL), we have until 30<sup>th</sup> April 2020 to complete the entity financial audits. By the statutory deadline we completed 27 of the 2019 financial audits and completed a further three by 30<sup>th</sup> June.
8. 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.
9. There remain eleven 2019 audits outstanding at the end of the quarter. The Ministry of Health, Environment, Culture and Housing (MHECH) and Cayman Islands Airports Authority (CIAA) were late as their audits for 2016-17 and 2018 were still outstanding and so work on their 2019 audit did not start on time. The other nine entities missed the statutory deadline due to issues related to the COVID-19 pandemic (usually staff and document availability difficulties).
10. Patrick Smith, Deputy Auditor General (Financial Audit) moved to working full time on COVID-19 crisis response work from 16<sup>th</sup> March taking particular responsibility for sourcing and securing essential supplies. Patrick acted as Chair of the Relief Aid Management Emergency Support Team. Consequent to this, Winston Sobers took over leading the financial audit practice and he, Julius Aurelio, Angela Cullen, and various Audit Project Leaders took on supporting with first and second stage audit file reviews to deal with the gap created by Patrick. I am grateful to them and all OAG staff for their commitment, dedication and willingness to be flexible to keep the work going. By the end of the quarter, Patrick was transitioning back to full time working with OAG as the COVID-19 response work winds down.

## ENTITY AUDITS – PRIOR YEARS AUDITS

11. In the early part of this quarter, we were entirely focused on 2019 audits but during May we picked up again on the backlogged audits from 2018 and 2016-17. We managed to sign off on the 2018 and 2019 audits for Cayman Turtle Centre on 14<sup>th</sup> May 2020. At the end of the quarter, there remain only two entities with audits outstanding from prior periods, these being the MHECH and CIAA who both have their audits outstanding for 2016-17 and 2018 (and now 2019 too).
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 will be rescheduled for August along with now also recognizing the 2019 audit successes.

13. I remain concerned about the delay in tabling annual reports and financial statements 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 below 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	40	30	11	1
2018	40	38	2	17
2016-17	44	42	2	29
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 now 2019 EPS account remains outstanding. 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 re-commence work on the EPS audits 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 planning		
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	30 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	
2008-09	6 May 2014	Disclaimed	8 December 2014



# PERFORMANCE AUDIT PRACTICE

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17. During the quarter, we published our performance audit report on OfReg and work continued on the performance audit on *Improving financial accountability and transparency* once the financial audit peak was over. I took a decision in May, to break the *Improving financial accountability and transparency* report down into three separate reports to enable us to make recommendations and write our reports to an adequate level of depth. The report will now move to a trilogy of reports with the first being on budgeting, the second on financial management and reporting and this will sit alongside our General Report for the entity audits for the year 2019 and thirdly, one on long-term financial sustainability where we will pick up on expenditures and foregone revenue as a consequence of the COVID-19 pandemic.
18. Towards the end of the quarter, we also started work on a public interest report on COVID-19 expenditure to help inform the country about the costs of dealing with the crisis. As a public interest report it will be purely factual and not evaluative in nature.
19. Work on the performance audit on Cayman Airways Limited (CAL) and the HSA Pharmacy were put back as a consequence of operational issues including the pandemic. During this quarter, the coronavirus had taken hold globally and so it was impossible to start any new performance audits including CAL and Pharmacy for a variety of reasons including OAG staff being prioritized onto statutory financial audit work, it being impossible to bring in secondees or consultants to keep the work flowing due to border restrictions and client availability. Therefore, by the end of the quarter the performance audit programme is limited to that given in Exhibit 3 below.

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

Report	Summary	Progress
COVID-19 Expenditure – a public interest report	The report will provide an overview of the Government’s expenditure in response to the COVID-19 pandemic. It will provide a position statement of actual expenditure incurred to 19 June 2020 and an estimate of the cost of commitments made at the same date.	Information being analysed and report drafting underway. Indicative date: July 2020 Report to PAC in Q3 2020.
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: September 2020 Report to PAC in Q3 2020.

Report	Summary	Progress
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: November 2020 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>	In progress. Indicative date: December 2020 Report to PAC in Q1 2021

20. The Deputy Auditor General, Angela Cullen and Audit Project Leader, Gabriel Ncube, continued to support the Office of the Auditor General in Montserrat in the development of their performance audit practice during the quarter by offering remote support and mentoring.

21. During April, the Deputy Auditor General (Performance Audit) was also focused largely on the financial audit side of our work like the rest of our audit staff and she undertook some financial audit review work to help us cover for the absence of the Deputy Auditor General (Financial Audit) who was unexpectedly engaged on COVID-19 response work as mentioned earlier. Angela also took up her annual role as the Engagement Quality Control Reviewer (EQCR) for our financial audit practice whereby she reviews the case files on high risk audits as part of the Office’s quality control and quality assurance processes.

# REPORTS REVIEWED BY PUBLIC ACCOUNTS COMMITTEE (PAC)

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22. During the quarter, the PAC met for three witness sessions and three administrative meetings.
23. On the 17<sup>th</sup>, 18<sup>th</sup> and 19<sup>th</sup> June PAC held witness hearings into private pension plans off of the back of a ruling by the Ombudsman that forced the publication of the outstanding reports from the regulator, the National Pensions Office, which is part of the Department of Labour and Pensions in the Ministry of Employment and Border Control. The witnesses called were the relevant Chief Officer, Director and Deputy Director followed by representatives of the multi-employer pension schemes. My office supported the PAC in preparing for these hearings by undertaking some analysis on the financial statements of all the pension plan providers over the past seven years.
24. Administrative meetings were held on 29<sup>th</sup> May, 5<sup>th</sup> June and 19<sup>th</sup> June to organize and prepare for witness sessions and undertake other administrative business.
25. In the next quarter, PAC plan to have witness sessions on our OfReg performance audit report, our public interest report on COVID-19 expenditure that is currently being prepared and to hold a certificate presentation ceremony to mark 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 but was postponed due to the COVID-19 pandemic restrictions in place.

# OPERATIONAL REPORT

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

19. At the half year stage, the office is under where it would expect to be for both personnel and operating costs and for revenues earned from the PAC. This is in part due to the COVID-19 pandemic and partly to priority being given to the completion of our 2019 entity financial audits. The impact of the pandemic on our audit programme and income and expenditure budgets will continue to be closely monitored during the course of the year.

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

	2020 Budget \$	2020 Budget for 6 months \$	2020 Actual for 6 months \$	2020 Variance to date \$
<b>Revenue</b>				
Audit Services to PAC	930,000	465,000	223,779	(241,221)
Audit Services to Government entities	2,128,000	1,064,000	1,379,940	315,940
Miscellaneous Receipts	0	0	377	377
<b>Total Revenue</b>	<b>3,058,000</b>	<b>1,529,000</b>	<b>1,604,096</b>	<b>75,096</b>
<b>Expenses</b>				
Personnel Costs	2,447,298	1,223,649	1,126,769	(96,880)
Operating Expenses	529,622	264,811	119,070	(145,741)
Depreciation	20,000	10,000	6,949	(3,051)
<b>Total Expenses</b>	<b>2,996,920</b>	<b>1,498,460</b>	<b>1,252,788</b>	<b>(245,672)</b>
<b>Net surplus / (deficit) for the period</b>	<b>61,080</b>	<b>30,540</b>	<b>351,308</b>	<b>320,768</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. 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.

23. Kwame Afrane, Yolanda Clarke and Gabriel Ncube partly acted into Audit Manager roles along with their substantive Audit Project Leader roles during April. Ruel Huet and Edgar Bennett are undertaking the same roles between May and July 2020. This arrangement enables us to 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 recruit to the Audit Manager role in the near future as well as two vacant Audit Project Leader positions.
24. Staff in the Office also participated remotely in several international events during this period:
  - As mentioned earlier, Angela Cullen and Gabriel Ncube, continued to support the development of the performance audit practice in Montserrat.
  - I participated in a number of leadership group sessions for the Auditor Generals of the UK Overseas Territories as part of the UK Overseas Territories "Better Governance of Public Finances" programme.
  - In June, we started supporting the St. Helena audit office with resources for their financial audit practice (their audit peak being from June to September). This allowed 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.
  - I also participated in the global Task Force working on International Auditor professionalization (TFIAP) in June which was held by video conference rather than in person as planned. This group is working on developing and standardizing the competencies required of public auditor around the world.
25. During June, we also rolled out OAG's new competency framework which was based on the one being developed through INTOSAI's TFIAP mentioned above and we have also ensured that it aligns with CIG's competency framework.
26. As mentioned earlier, Patrick Smith, Deputy Auditor General (Financial Audit) moved to working full time on COVID-19 crisis response work from 16<sup>th</sup> March taking particular responsibility for sourcing and securing essential supplies. Patrick is the Chair of the Relief Aid Management Emergency Support Team which is a subset of the CIG HMCI Support Services Cluster.

## OAG PRIORITIES FOR THE NEXT QUARTER

The priorities for the Office for next period are to continue working through our financial and performance audits and support to the PAC while actively re-prioritising as necessary given the impact the COVID-19 pandemic has had on our office and our clients. We also need to balance our workload and keeping that going with encouraging staff to use up their leave as required by the Government. In quarter three of 2020, we hope to reduce the financial audit backlog and to expect to publish a public interest report on COVID-19 expenditures and a performance audit report on budgeting.

We also plan to recruit two Audit Project leaders and an Audit Manager during the next quarter.



*Sue Winspear, CPFA*

*20<sup>th</sup> July 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	
Ministry of Education, Youth, Sports, Agriculture and Lands	In Progress		
Ministry of Finance and Economic Development	6 March 2020	Unqualified	29 June 2020
Ministry of Human Resources and Immigration / Employment & Border Control*	In Progress		
Ministry of Financial Services and Home Affairs	28 April 2020	Unqualified	
Ministry of Health, Environment, Culture and Housing	In planning		
Ministry of Commerce, Planning and Infrastructure	30 April 2020	Unqualified	
Ministry of International Trade, Investment, Aviation & Maritime Affairs	30 April 2020	Unqualified	
Office of the Ombudsman	30 April 2020	Unqualified	
Portfolio of the Civil Service	25 April 2020	Unqualified	
Portfolio of Legal Affairs	30 April 2020	Unqualified	

Note: \* the Ministry of Human Resources and Immigration changed its name to the Ministry of Employment and Border Control on 23 May 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	12 March 2020	Unqualified	*
Cayman Airways Ltd.	In Progress		
Cayman Islands Airports Authority	Not started		
Cayman Islands Development Bank	Near Completion		
Cayman Islands Monetary Authority	Near Completion		
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	*
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	Near Completion		
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	In Progress		
Public Service Pensions Board	29 April 2020	Unqualified	*
Sister Islands Affordable Housing	31 March 2020	Unqualified	
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	

\*Tabled on 1<sup>st</sup> July 2020 (outside of the reporting period)



## 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	
Cayman Islands Monetary Authority	30 April 2019	Unqualified	24 July 2019
Cayman Islands National Insurance Company	30 September 2019	Unqualified	
Cayman Islands National Museum	30 April 2019	Unqualified	
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	
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	
Water Authority	27 November 2019	Unqualified	

## 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
<b>Cayman Islands Airports Authority</b>	<b>In progress</b>		
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	
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)