



OAG Quarterly Report

30 June 2024

*To help the public
service spend wisely*

TABLE OF CONTENTS

- Introduction1**
- Financial Audit Practice2**
 - Entity Audits – 2023 2
 - Backlogged Entity Audits 2
 - Annual Reports..... 3
 - Entire public sector (EPS) audits 3
- Performance Audit Practice.....5**
- Reports Reviewed by Public Accounts Committee (PAC)7**
- Operational Report8**
 - OAG Financial Performance for 2023 and the period ending 30 June 2024 8
 - OAG Strategic Plan progress 9
 - OAG Priorities for the next quarter 11
- Appendix A – 2023 Audits12**
- Appendix B – 2022 Audits.....14**
- Appendix C – 2021 Audits.....16**
- Appendix D – 2020 Audits19**
- Appendix E – 2019 Audits.....21**
- Appendix F – 2018 Audits23**
- Appendix G – Definitions.....25**

INTRODUCTION

1. This report covers the period 1st April to 30th June 2024.
2. During this quarter we completed work on the final audits of the 2023 financial statements of all entities. By the statutory deadline of 30th April, we had completed 39 audits out of 46 audits. The number remained the same at the end of the quarter.
3. During the quarter, we also completed one backlogged audit. We completed the audit of the Cayman Islands Airport Authority's 2019 financial statements on 15th May 2024 and issued an unqualified audit opinion. At the end of June, 19 audits from prior years were backlogged.
4. We issued one report to the PAC on 27th May 2024 entitled *Improving employment prospects for Caymanians*. The PAC hearing was originally scheduled for 20th June but rescheduled to 5th September 2024. We also supported the PAC with a witness hearing into our performance audit on *The efficiency and effectiveness of Cayman Airways Limited* on 6th June 2024.
5. The OAG's 2023 financial statements received an unqualified audit opinion from our auditor on 24th April 2024. The PAC approved our 2023 Annual Report on 30th May. This was tabled in the Parliament on 24th July 2024.
6. During the quarter, the Auditor General met several times with the Governor and Deputy Governor and attended board meetings at the Audit Oversight Authority, and the Government's Audit & Risk Committee.
7. Details of other activities undertaken and achievements during this period are given throughout the report.
8. The Auditor General is 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 the PAC quarterly and subsequently make these reports available on our website.

FINANCIAL AUDIT PRACTICE

ENTITY AUDITS – 2023

9. April is one of the busiest months of the year in the OAG as the statutory deadline for the completion of entity financial audits is 30th April.
10. By the statutory deadline of 30th April 2024, we had completed 39 of 46 entity audits. This continued to be the position at the end of the quarter. All 2023 entity audits completed to date had unqualified audit opinions. However, 13 audit opinions included Emphasis of Matters paragraphs and one had an Other Matter paragraph. Eight of the Emphasis of Matter paragraphs were because the Parliament had not approved supplementary appropriations by the timescale specified in the Public Management and Finance Act (PMFA). Three Emphasis of Matter paragraphs were because SAGCs had not yet complied with section 47 of the Public Authorities Act.
11. Many entities' financial statements are prepared under the International Public Sector Accounting Standards (IPSAS). For the 2023 financial statements, two new standards came into force. IPSAS 41 – Financial Instruments & IPSAS 42 Social Benefits. The main impact of IPSAS 41 related to the extent of disclosures required in the financial statements and the methodology required to calculate the provision for doubtful debts on receivables. No financial statements were submitted with the expected updates from the standard. Our office worked with relevant entities to resolve this and ensure full compliance with the standard. No major issues remained after the implementation of the standard but the changes needed to ensure compliance delayed the completion of some audits.
12. After the conclusion of the 2023 financial audits we started planning for and completing our analysis for the General Report.

BACKLOGGED ENTITY AUDITS

13. On 15 May 2024, we completed the audit of the Cayman Islands Airport Authority's (CIAA) 2019 financial statements with an unqualified audit opinion.
14. At the end of the June, 16 prior year audits were outstanding for seven entities. The backlogged audits include:
 - three entity audits for 2023 only. These were the Ministry of Planning, Agriculture, Housing, Infrastructure, Transport and Development (MPAHITD), Cayman Airways Limited and the Maritime Authority of Cayman Islands;
 - two entities for the two years 2022 and 2023 - Cayman Turtle Centre and the National Housing Development Trust;

- CIAA for the four years 2020, 2021, 2022 and 2023; and
- the Ministry of Health for the five years 2019, 2020, 2021, 2022 and 2023;

15. Exhibit 1 below provides a high-level summary of the state of audit completion as at 30 June 2024 for the five years from 2019 to 2023.

Exhibit 1 – Current and prior year entity audits (status as at 30 June 2024)

Year	Number of Entity Audits	Audits Completed	Audits Outstanding	Annual Reports / Financial Statements Tabled
2023	46	39	7	0
2022	46	42	4	37
2021	49	47	2	39
2020	42	40	2	35
2019	41	40	1	37

ANNUAL REPORTS

16. Exhibit 1 above shows the number of Annual Reports, including financial statements that were tabled in Parliament by 30 June 2024. In July 2024, quarter 3, a further 27 Annual Reports were tabled in Parliament at its meetings. These include 23 Annual Reports for 2023, one for 2022, one for 2021, one for 2020, and one for 2019.

17. Several entities’ Annual Reports have not been tabled in Parliament for a number of years, despite the audit of the financial statements being completed on time. These include the Cabinet Office, and the National Housing Development Trust. Judicial Administration’s most recent annual report (2023) was tabled in the Parliament in July 2023 but the annual reports from prior years have not been tabled.

18. Appendix A (pages 12–13) provides a status update on all 2023 audits as at the date of this report. A more detailed update on the progress on individual audits for prior years is contained in Appendices B through F on pages 14–24 with a definition of audit terms given in Appendix G on page 25.

ENTIRE PUBLIC SECTOR (EPS) AUDITS

19. During the quarter, we continued the audit of the consolidated EPS financial statements for 2021. We are aiming to complete this audit during the next quarter. We received the submission of the 2023 EPS financial statements on 31 May 2024.

20. Exhibit 2 below shows the status of EPS audits as at 30 June 2023.

Exhibit 2 – EPS audit progress 2012-13 to 2023

Year	Date audit completed or progress	Audit opinion	Tabled in the Parliament
2023	In planning		
2022	In planning		
2021	In progress		
2020	18 December 2023	Adverse	
2019	5 July 2022	Adverse	
2018	10 August 2021	Adverse	
2016-17	9 September 2019	Adverse	

PERFORMANCE AUDIT PRACTICE

- 21. Our performance audit activity was largely put on hold at the beginning of March to accommodate our busy financial audit season. We resumed our performance audit work from May onwards.
- 22. On 27 May 2024, we issued the performance audit report *Improving employment prospects for Caymanians* to the Parliament. We published the report on 3 June 2024. We made ten recommendations to the Government, Ministry of Border Control and Labour, Work Opportunities & Residency Cayman and the Ministry of Education.
- 23. We published the updated performance audit programme for 2024 to 2028 in May 2024. The programme confirmed the performance audits that the OAG planned to continue (six) and start (six) in the 12 months from May 2024. New performance audits added to the programme for 2024–2025 are George Town revitalisation, Grants to Non-Government Organisations, Government’s use of consultants, Efficiency and effectiveness of OfReg, Policing, and Reducing reoffending. The PA programme can be found on our website. By the end of June, we had started two of the new audits and had yet to start the remaining four audits.
- 24. During the quarter, we continued planning and fieldwork on several performance audits and progressed the reporting on others. The status of the performance audit programme at 30 June is detailed in Exhibit 3 below.

Exhibit 3 – Performance Audit programme - progress as at 30 June 2024

Report	Summary	Progress
Regen Waste Management Contractual Arrangements	<p>The audit will review the value for money of the public-private partnership contract for the new Regen waste management facility.</p> <p>The Hon. Minister for Sustainability and Climate Residency announced in parliament on 25th July 2024 that the Government had decided to begin discussions to exit the project agreement. The OAG resumed work in the next quarter.</p>	<p>On hold.</p> <p>Indicative date: after the financial close of the contract.</p> <p>Report to PAC: TBD</p>
The Government's approach to sustainable economic development	<p>The audit will assess the effectiveness of the Government’s approach to sustainable economic development.</p> <p>The audit was on hold for the 2024 financial audits. Work restarted in May 2024.</p>	<p>Reporting.</p> <p>Indicative date: Q3 2024</p> <p>Report to PAC: Q3 2024</p>
Improving the Financial Accountability and	<p>This is the third audit in the series. The audit was previously on hold to accommodate other performance</p>	<p>Examination.</p> <p>Indicative date: Q4 2024</p>

Report	Summary	Progress
Transparency – Long-Term Financial Sustainability	audits to the programme. We restarted work in July 2023. The audit will determine how effective CIG is at planning for and reporting on long-term financial sustainability. It will include an assessment of the impact of the COVID-19 pandemic and the global economy on long-term financial sustainability. The audit was on hold for the 2024 financial audits. Work restarted in May 2024.	Report to PAC: Q4 2024
The Government’s approach to improving access to affordable housing	The audit will assess the Government’s approach to improving access to affordable housing. It will assess the strategic direction and oversight and value for money from programmes. The audit scope was issued to stakeholders in February 2024 and put on hold until May 2024 when we started the examination phase.	Examination. Indicative date: Q1 2025 Report to PAC: Q1 2025
Governance in SAGCs	The audit will examine the effectiveness of governance arrangements in Statutory Authorities and Government Companies (SAGCs). We issued the audit scope to stakeholders in early March 2024 and issued a survey to all SAGCs in late March. The audit was on hold for the 2024 financial audits. We started the examination phase in May 2024.	Examination. Indicative date: Q1 2025 Report to PAC: Q1 2025
Grants to Non-Government Organisations (New)	The audit is still being scoped.	Planning. Indicative date: TBC Report to PAC: TBC
George Town Revitalisation (New)	The audit is still being scoped.	Planning. Indicative date: TBC Report to PAC: TBC

25. We reported in our last quarterly update that we had put on hold the performance audit ‘The impact of the Cayman Islands Government 5-year strategic plan for a World Class Civil Service 2018 – 2022. This was because the civil service launched a new strategic plan in April 2024. During the quarter, we provided initial findings from our planning phase to the Deputy Governor that may be useful for the new strategic plan.

REPORTS REVIEWED BY PUBLIC ACCOUNTS COMMITTEE (PAC)

26. During this quarter, the PAC held an administrative meeting on 30th May. At that meeting the Committee considered:

- Its report from the hearing on the *General Report on Financial Reporting in the Cayman Islands Government 2022*, which endorsed our recommendations and made further recommendations. The PAC agreed to table its report and the OAG report in Parliament at the next meeting in July 2024.
- The Committee also agreed to hold a witness hearing on our performance audit report *Improving employment prospects for Caymanians* on 20th June. The hearing was rescheduled to 5th September due to difficulties in having quorum for the meetings.
- Approved the OAG's 2023 annual report for tabling in the Parliament.

27. The PAC also held a witness session on our performance audit *The Efficiency and Effectiveness of Cayman Airways Limited* on 6th June 2024. The hearing considered several issues raised in the report including strategic direction, financial performance and the funding model for CAL. The OAG supported the PAC with this hearing.

OPERATIONAL REPORT

OAG FINANCIAL PERFORMANCE FOR 2023 AND THE PERIOD ENDING 30 JUNE 2024

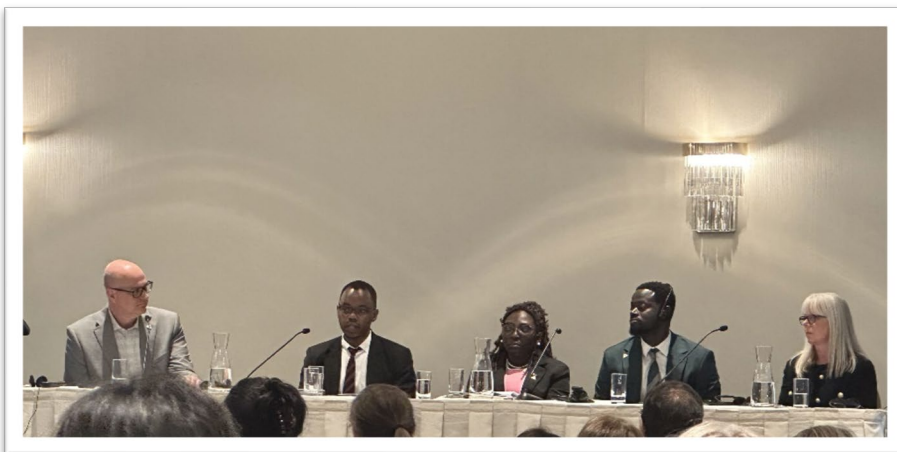
28. During this quarter, the OAG’s auditor Berman Fisher completed the audit of the OAG’s 2023 financial statements. The OAG received an unqualified audit opinion. The audited financial statements showed a surplus of \$446,000 which was considerably more than budgeted surplus of \$39,000.
29. As reported previously, the OAG’s Annual Report containing the audited financial statements was considered and approved by the PAC at its administrative meeting on 30th May. The OAG’s Annual report was subsequently tabled in the Parliament on 24th July 2024.
30. At the end of the June 2024, the office was under budget on personnel and operating costs. Our revenue is also under budget. The table below provides detail. The mid-year financial performance is a surplus of \$228,342. It is worth noting that the expenses budget is simply profiled in twelfths whereas our income is received less consistently during the year. We will continue to monitor our financial performance throughout the year in order to try to ensure that we achieve surplus that is consistent with the budget.

Statement of Financial Performance for the period ending 30 June 2024

	2024 Budget \$	2024 Budget for 6 months \$	2024 Actual for 6 months \$	2024 Variance to date \$
Revenue				
Audit Services to PAC	1,192,800	596,400	536,848	(59,522)
Audit Services to Government entities	3,560,586	1,780,293	1,791,090	10,797
Total Revenue	4,753,386	2,376,693	2,327,938	(48,755)
Expenses				
Personnel Costs	3,851,656	1,925,828	1,903,821	22,008
Operating Expenses	806,363	403,182	186,343	216,868
Depreciation	20,000	10,000	9,432	568
Total Expenses	4,678,019	2,339,010	2,099,596	239,414
Net Surplus for the Period	75,367	37,684	228,342	190,659

OAG STRATEGIC PLAN PROGRESS

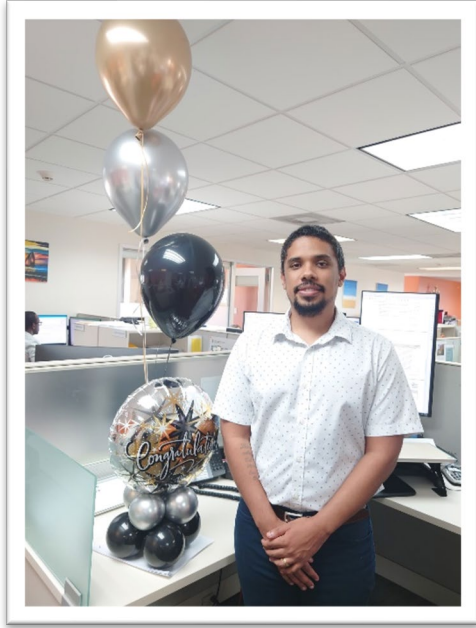
31. In May 2024, after the completion of the 2023 financial audits, the Governor announced that the Auditor General had resigned and her exact leaving date would be confirmed in the autumn. The intention in resigning at that time was to allow for the recruitment and appointment of the new Auditor General before the start of the 2024 financial audits in September. However, at the end of June, the post had not been advertised.
32. During the quarter, the Office’s corporate management team decided to put on hold the finalisation of the strategic plan for the period 2024 to 2028. This was put on hold while we await the appointment of a new Auditor General. In the meantime, we decided to roll forward the strategic objectives in the 2019-2023 strategic plan. This can be accessed on our website www.auditorgeneral.gov.ky.
33. During the quarter, we continued to make good progress with our new quality management approach.
34. We continued to develop our IT audit strategy and capability through the INTOSAI IDI LOTA programme.
35. The Auditor General participated in the UK Overseas Territories Auditor General Leadership Group, attended the Government’s quarterly Audit and Risk Committee, and participated in several CAROSAI meetings. She also participated in an INTOSAI research interview on small SAIs.
36. In early April, Angela Cullen and Gabriel Ncube attended the CCOLA Performance Audit Symposium in Toronto, Canada. Angela participated in a panel discussion on international perspectives on scoping, reporting and communicating performance audits where she presented on the OAG’s approach. The symposium covers presentations and discussions about performance audit matters with Canadian Auditors General and their senior staff.



37. During the quarter, we provided support to OAG Bermuda by peer reviewing audit planning documents for a performance audit.
38. As reported in our Quarter 1 report, the OAG welcomed two temporary staff members to our office to support the 2024 financial audits. One staff member, Allan Banks, continued to work with us throughout April. During this period, we continued our secondment arrangement with the UK NAO but the individual staff members changed. Kaleem Nazir left us on 28th March and was replaced by Stacey Butterworth who joined us on 1st April . Both Allan and Stacey left on 1 May. We sincerely appreciate their efforts through our busiest two months of the year and could not have achieved the completion of five audits without their support.



39. We continued work on many necessary IT enhancements during the quarter. In early April we awarded a contract for the new OAG website. During the quarter, we worked with the developer to build a new website. We are aiming to launch the new website in the last quarter of 2024.
40. In late May, after the completion of the 2024 financial audits, the Office held post-busy season training sessions to learn lessons for the future audits.



41. In April 2024, Jason Lee, one of our professional audit trainees passed his final ACCA exams and was promoted to Audit Project Leader. We then started a recruitment campaign for a new professional audit trainee. The recruitment campaign for the trainee limits applications to Caymanians. By the end of June, we had received applications and had completed shortlisting and arranged interviews for July.

42. In May, Kwame Afrane, one of our longest-serving Audit Project Leaders left the office.

OAG PRIORITIES FOR THE NEXT QUARTER

The priorities for the Office for next period are to:

- Continue working on the annual General Report summarising findings from the 2023 financial statements' audits.
- Start planning for the 2024 entity financial audits.
- Finish and publish performance audit report on the *Government's approach to sustainable economic development*.

Angela Cullen, CPFA

1 August 2024

*Acting Auditor General
George Town, Grand Cayman
Cayman Islands*

APPENDIX A – 2023 AUDITS

Table 1 - Ministry, Portfolio, and Office audits

Entity	Date Audit Completed or Progress	Audit Opinion	Tabled in the Parliament
Cabinet Office	30 April 2024	Unqualified	
Judicial Administration	29 April 2024	Unqualified	25 July 2024*
Ministry of Border Control and Labour	26 April 2024	Unqualified	23 July 2024*
Ministry of District Administration and Lands	30 April 2024	Unqualified	22 July 2024*
Ministry of Education	27 March 2024	Unqualified	22 July 2024*
Ministry of Finance and Economic Development	14 March 2024	Unqualified	22 July 2024*
Ministry of Financial Services and Commerce	15 March 2024	Unqualified	
Ministry of Health and Wellness	Not started – prior years in backlog		
Ministry of Home Affairs	27 April 2024	Unqualified	
Ministry of Investment, Innovation and Social Development	30 April 2024	Unqualified	22 July 2024*
Ministry of Planning, Agriculture, Housing and Infrastructure	In progress		
Ministry of Sustainability and Climate Resilience	30 April 2024	Unqualified	24 July 2024*
Ministry of Tourism and Ports	30 April 2024	Unqualified	23 July 2024*
Ministry of Youth, Sports, Culture and Heritage	4 April 2024	Unqualified	23 July 2024*
Office of the Commissioner of Police	15 March 2024	Unqualified	
Office of the Director of Public Prosecutions	10 April 2024	Unqualified	25 July 2024*
Office of the Ombudsman	10 April 2024	Unqualified	24 July 2024*
Parliament	25 April 2024	Unqualified	
Portfolio of the Civil Service	25 April 2024	Unqualified	25 July 2024*
Portfolio of Legal Affairs	20 April 2024	Unqualified	25 July 2024*

*Although dates are after the end of quarter two, they are included here for the most up to date position at the time of finalising this report.

Table 2 – Statutory Authority and Government Company audits

Entity	Date Audit Completed or Progress	Audit Opinion	Tabled in the Parliament
Auditor Oversight Authority	22 March 2024	Unqualified	22 July 2024*
Cayman Airways Limited	In progress		
Cayman Islands Airports Authority	Not started – prior years in backlog		
Cayman Islands Development Bank	30 April 2024	Unqualified	22 July 2024*
Cayman Islands Monetary Authority	30 April 2024	Unqualified	22 July 2024*
Cayman Islands National Attractions Authority	30 April 2024	Unqualified	
Cayman Islands National Insurance Company	26 April 2024	Unqualified	22 July 2024*
Cayman Islands National Museum	15 April 2024	Unqualified	
Cayman Islands Stock Exchange	29 April 2024	Unqualified	25 July 2024*
Cayman National Cultural Foundation	22 April 2024	Unqualified	
Cayman Turtle Centre	Not started – prior year in backlog		
Cays Foundation	30 April 2024	Unqualified	22 July 2024*
Civil Aviation Authority	30 April 2024	Unqualified	
Health Services Authority	30 April 2024	Unqualified	
Maritime Authority of the Cayman Islands	In progress		
National Drug Council	29 April 2024	Unqualified	23 July 2024*
National Gallery of the Cayman Islands	30 April 2024	Unqualified	
National Housing and Development Trust	In progress		
National Roads Authority	11 April 2024	Unqualified	
Port Authority of the Cayman Islands	30 April 2024	Unqualified	
Public Service Pensions Board	30 April 2024	Unqualified	
Segregated Insurance Fund	22 April 2024	Unqualified	
Sister Islands Affordable Housing	24 April 2024	Unqualified	22 July 2024*
University College of the Cayman Islands	29 April 2024	Unqualified	22 July 2024*
Utilities Regulation and Competition Office	24 April 2024	Unqualified	
Water Authority	30 April 2024	Unqualified	22 July 2024*

* Although dates of sign off are after the end of quarter one, they are included here for the most up to date position at the time of finalising this report.

APPENDIX B – 2022 AUDITS

Table 1 - Ministry, Portfolio, and Office audits

Entity	Date Audit Completed or Progress	Audit Opinion	Tabled in the Parliament
Cabinet Office	29 April 2023	Unqualified	
Judicial Administration	30 April 2023	Unqualified	15 December 2023
Ministry of Border Control and Labour	30 April 2023	Unqualified	19 September 2023
Ministry of District Administration and Lands	30 April 2023	Unqualified	15 December 2023
Ministry of Education	27 March 2023	Unqualified	7 June 2023
Ministry of Finance and Economic Development	14 March 2023	Unqualified	19 September 2023
Ministry of Financial Services and Commerce	30 April 2023	Unqualified	15 December 2023
Ministry of Health and Wellness	Not started – prior years in backlog		
Ministry of Home Affairs	30 April 2023	Unqualified	26 February 2024
Ministry of Investment, Innovation and Social Development	30 April 2023	Unqualified	8 June 2023
Ministry of Planning, Agriculture, Housing and Infrastructure	9 November 2023	Unqualified	
Ministry of Sustainability and Climate Resilience	30 April 2023	Unqualified	26 February 2024
Ministry of Tourism and Transport	30 April 2023	Unqualified	21 September 2023
Ministry of Youth, Sports, Culture and Heritage	17 April 2023	Unqualified	19 September 2023
Parliament	9 May 2023	Unqualified	15 December 2023
Office of the Commissioner of Police	31 March 2023	Unqualified	8 June 2023
Office of the Director of Public Prosecutions	30 April 2023	Unqualified	19 September 2023
Office of the Ombudsman	30 April 2023	Unqualified	20 September 2023
Portfolio of the Civil Service	30 April 2023	Unqualified	8 June 2023
Portfolio of Legal Affairs	30 April 2023	Unqualified	20 September 2023

Table 2 – Statutory Authority and Government Company audits

Entity	Date Audit Completed or Progress	Audit Opinion	Tabled in the Parliament
Auditor Oversight Authority	27 March 2023	Unqualified	15 December 2023
Cayman Airways Limited	30 April 2023	Unqualified	20 September 2023
Cayman Islands Airports Authority	Not started – prior years in backlog		
Cayman Islands Development Bank	30 April 2023	Unqualified	20 September 2023
Cayman Islands Monetary Authority	30 April 2023	Unqualified	15 December 2023
Cayman Islands National Insurance Company	28 April 2023	Unqualified	20 September 2023
Cayman Islands National Museum	1 May 2023	Unqualified	19 September 2023
Cayman Islands Stock Exchange	28 April 2023	Unqualified	15 December 2023
Cayman National Cultural Foundation	28 April 2023	Unqualified	19 September 2023
Cayman Turtle Centre	In progress		
Cays Foundation	29 April 2023	Unqualified	15 December 2023
Civil Aviation Authority	30 April 2023	Unqualified	15 December 2023
Health Services Authority	30 April 2023	Unqualified	26 February 2024
Maritime Authority of the Cayman Islands	27 September 2023	Unqualified	15 December 2023
National Drug Council	29 April 2023	Unqualified	26 February 2024
National Gallery of the Cayman Islands	30 April 2023	Unqualified	19 September 2023
National Housing and Development Trust	In progress		
National Roads Authority	11 April 2023	Unqualified	
Port Authority of the Cayman Islands	30 April 2023	Unqualified	20 September 2023
Public Service Pensions Board	16 August 2023	Unqualified	15 December 2023
Segregated Insurance Fund	11 April 2023	Unqualified	
Sister Islands Affordable Housing	24 April 2023	Unqualified	15 December 2023
Tourism Attractions Board	14 April 2023	Unqualified	20 September 2023
University College of the Cayman Islands	13 December 2023	Unqualified	22 July 2024*
Utilities Regulation and Competition Office	20 April 2023	Unqualified	26 February 2024
Water Authority	9 June 2023	Unqualified	15 December 2023

APPENDIX C – 2021 AUDITS

Table 1 - Ministry, Portfolio, and Office audits

Entity	Date Audit Completed or Progress	Audit Opinion	Tabled in the Parliament
Cabinet Office	30 April 2022	Unqualified	
Judicial Administration	30 April 2022	Unqualified	
Ministry of Border Control and Labour (formerly Ministry of Employment and Border Control)	20 April 2022	Unqualified	27 April 2023
Ministry of Education (formerly Ministry of Education, Youth, Sports, Agriculture and Lands)	28 April 2022	Unqualified	7 October 2022
Ministry of Tourism and Transport (formerly Ministry of District Administration, Tourism and Transport)	29 April 2022	Unqualified	7 October 2022
Ministry of Planning, Agriculture, Housing and Infrastructure (formerly Ministry of Commerce, Planning and Infrastructure)	30 April 2022	Unqualified	7 October 2022
Ministry of Health and Wellness (formerly Ministry of Health, Environment, Culture and Housing)	Not started – prior years in backlog		
Ministry of Finance and Economic Development	10 March 2022	Unqualified	9 June 2022
Ministry of Community Affairs (6 months to 30 June 2021)	30 July 2022	Unqualified	14 December 2022
Ministry of Financial Services and Home Affairs (6 months to 30 June 2021)	16 November 2022	Unqualified	
Ministry of International Trade, Investment, Aviation & Maritime Affairs (6 months to 30 June 2021)	29 April 2022	Unqualified	14 December 2022
Ministry of Sustainability and Climate Resilience (6 months to 31 December 2021)	5 August 2022	Unqualified	20 September 2023
Ministry of District Administration and Lands (6 months to 31 December 2021)	7 July 2022	Unqualified	8 June 2023
Ministry of Home Affairs (6 months to 31 December 2021)	30 August 2022	Unqualified	26 February 2024
Ministry of Youth, Sports, Culture and Heritage (6 months to 31 December 2021)	30 April 2022	Unqualified	14 December 2022
Ministry of Financial Services and Commerce (6 months to 31 December 2021)	17 April 2023	Unqualified	15 December 2023
Ministry of Investment, Innovation and Social Development (6 Months to 31 December 2021)	9 February 2023	Unqualified	7 June 2023
Office of the Commissioner of Police	31 March 2022	Unqualified	10 June 2022
Office of the Director of Public Prosecutions	29 April 2022	Unqualified	10 June 2022
Office of the Ombudsman	27 April 2022	Unqualified	7 December 2022

Entity	Date Audit Completed or Progress	Audit Opinion	Tabled in the Parliament
Parliament ¹	26 April 2022	Unqualified	27 April 2023
Portfolio of the Civil Service	16 April 2022	Unqualified	9 June 2022
Portfolio of Legal Affairs	30 April 2022	Unqualified	7 October 2022

¹ new entity from 1 January 2021.

Table 2 – Statutory Authority and Government Company audits

Entity	Date Audit Completed or Progress	Audit Opinion	Tabled in the Parliament
Auditor Oversight Authority	25 March 2022	Unqualified	9 June 2022
Cayman Airways Limited	26 August 2022	Unqualified	14 December 2022
Cayman Islands Airports Authority	Not started – prior years in backlog		
Cayman Islands Development Bank	29 April 2022	Unqualified	8 December 2022
Cayman Islands Monetary Authority	29 April 2022	Unqualified	7 October 2022
Cayman Islands National Insurance Company	28 April 2022	Unqualified	10 June 2022
Cayman Islands National Museum	6 April 2022	Unqualified	7 December 2022
Cayman Islands Stock Exchange	29 April 2022	Unqualified	7 October 2022
Cayman National Cultural Foundation	13 May 2022	Unqualified	27 April 2023
Cayman Turtle Centre	28 March 2024	Unqualified	23 July 2024*
Cays Foundation	30 April 2022	Unqualified	27 April 2023
Civil Aviation Authority	20 May 2022	Unqualified	7 October 2022
Health Services Authority	30 April 2022	Unqualified	7 October 2022
Maritime Authority of the Cayman Islands	29 July 2022	Unqualified	7 October 2022
National Drug Council	29 April 2022	Unqualified	28 April 2023
National Gallery of the Cayman Islands	29 April 2022	Unqualified	7 December 2022
National Housing and Development Trust	29 April 2022	Unqualified	
National Roads Authority	4 May 2022	Unqualified	
Port Authority of the Cayman Islands	5 April 2022	Unqualified	14 December 2022
Public Service Pensions Board	27 July 2022	Unqualified	8 December 2022
Sister Islands Affordable Housing	19 April 2022	Unqualified	27 April 2023
Segregated Insurance Fund	13 April 2022	Unqualified	
Tourism Attractions Board	30 April 2022	Unqualified	14 December 2022
University College of the Cayman Islands	30 April 2022	Unqualified	14 December 2022
Utilities Regulation and Competition Office	30 April 2022	Unqualified	8 June 2023
Water Authority	30 April 2022	Unqualified	7 October 2022

APPENDIX D – 2020 AUDITS

Table 1 - Ministry, Portfolio, and Office audits

Entity	Date Audit Completed or Progress	Audit Opinion	Tabled in the Parliament
Cabinet Office	28 April 2021	Unqualified	
Judicial Administration	30 April 2021	Unqualified	
Ministry of Community Affairs	19 April 2021	Unqualified	14 July 2021
Ministry of District Administration, Tourism and Transport	9 April 2021	Unqualified	8 December 2021
Ministry of Education, Youth, Sports, Agriculture and Lands	21 April 2021	Unqualified	15 July 2021
Ministry of Finance and Economic Development	10 March 2021	Unqualified	15 July 2021
Ministry of Employment and Border Control	23 April 2021	Unqualified	21 July 2021
Ministry of Financial Services and Home Affairs	30 July 2021	Unqualified	8 June 2022
Ministry of Health, Environment, Culture & Housing	Not started – prior year in backlog		
Ministry of Commerce, Planning and Infrastructure	22 April 2021	Unqualified	15 July 2021
Ministry of International Trade, Investment, Aviation & Maritime Affairs	19 April 2021	Unqualified	14 July 2021
Office of the Commissioner of the Police *	13 April 2021	Unqualified	10 June 2022
Office of the Director of Public Prosecutions	30 April 2021	Unqualified	15 July 2021
Office of the Ombudsman	30 April 2021	Unqualified	14 July 2021
Portfolio of the Civil Service	26 April 2021	Unqualified	15 July 2021
Portfolio of Legal Affairs	30 April 2021	Unqualified	15 July 2021

*New entity from 2020

Table 2 – Statutory Authority and Government Company audits

Entity	Date Audit Completed or Progress	Audit Opinion	Tabled in the Parliament
Auditor Oversight Authority	31 March 2021	Unqualified	15 July 2021
Cayman Airways Limited	14 March 2022	Unqualified	14 December 2022
Cayman Islands Airports Authority	In progress		
Cayman Islands Development Bank	29 April 2021	Unqualified	8 June 2022
Cayman Islands Monetary Authority	30 April 2021	Unqualified	8 December 2021
Cayman Islands National Insurance Company	28 April 2021	Unqualified	8 December 2021
Cayman Islands National Museum	26 April 2021	Unqualified	8 December 2021
Cayman Islands Stock Exchange	30 April 2021	Unqualified	15 July 2021
Cayman National Cultural Foundation	29 April 2021	Unqualified	8 December 2021
Cayman Turtle Centre	23 August 2023	Unqualified	23 July 2024*
Cays Foundation	30 April 2021	Unqualified	14 July 2021
Civil Aviation Authority	30 April 2021	Unqualified	8 June 2022
Health Services Authority	30 April 2021	Unqualified	8 June 2022
Maritime Authority of the Cayman Islands	15 December 2021	Unqualified	8 June 2022
National Drug Council	30 April 2021	Unqualified	8 June 2022
National Gallery of the Cayman Islands	30 April 2021	Unqualified	8 December 2021
National Housing and Development Trust	30 April 2021	Unqualified	
National Roads Authority	30 April 2021	Unqualified	9 June 2022
Port Authority of the Cayman Islands	1 April 2021	Unqualified	8 December 2021
Public Service Pensions Board	29 April 2021	Unqualified	21 July 2021
Sister Islands Affordable Housing	29 March 2021	Unqualified	15 July 2021
Segregated Insurance Fund	1 April 2021	Unqualified	
Tourism Attractions Board	30 April 2021	Unqualified	7 December 2022
University College of the Cayman Islands	11 October 2021	Qualified	8 June 2022
Utilities Regulation and Competition Office	30 November 2021	Unqualified	27 April 2023
Water Authority	29 April 2021	Unqualified	8 December 2021

APPENDIX E – 2019 AUDITS

Table 1 - Ministry, Portfolio, and Office audits

Entity	Date Audit Completed or Progress	Audit Opinion	Tabled in the Parliament
Cabinet Office	24 April 2020	Unqualified	9 December 2020
Judicial Administration	30 April 2020	Unqualified	
Ministry of Community Affairs	20 April 2020	Unqualified	14 July 2021
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	10 December 2020
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	21 July 2021
Ministry of Financial Services and Home Affairs	28 April 2020	Unqualified	14 October 2020
Ministry of Health, Environment, Culture and Housing	In progress		
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	11 December 2020
Office of the Director of Public Prosecutions	30 April 2020	Unqualified	7 December 2020
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

*Ministry's name changed from 1 February 2019

Table 2 – Statutory Authority and Government Company audits

Entity	Date Audit Completed or Progress	Audit Opinion	Tabled in the Parliament
Auditor Oversight Authority	12 March 2020	Unqualified	1 July 2020
Cayman Airways Limited	4 June 2021	Unqualified	8 December 2021
Cayman Islands Airports Authority	15 May 2024	Unqualified	23 July 2024*
Cayman Islands Development Bank	20 July 2020	Unqualified	15 July 2021
Cayman Islands Monetary Authority	15 September 2020	Unqualified	7 December 2020
Cayman Islands National Insurance Company	30 April 2020	Unqualified	23 October 2020
Cayman Islands National Museum	30 April 2020	Unqualified	15 July 2021
Cayman Islands Stock Exchange	30 April 2020	Unqualified	1 July 2020
Cayman National Cultural Foundation	22 April 2020	Unqualified	8 December 2021
Cayman Turtle Centre	14 May 2020	Unqualified	23 October 2020
Cays Foundation	29 June 2020	Unqualified	11 December 2020
Civil Aviation Authority	22 May 2020	Unqualified	7 December 2020
Health Services Authority	30 April 2020	Unqualified	14 July 2021
Maritime Authority of the Cayman Islands	6 August 2020	Unqualified	7 December 2020
National Drug Council	30 April 2020	Unqualified	21 July 2021
National Gallery of the Cayman Islands	29 April 2020	Unqualified	11 December 2020
National Housing and Development Trust	4 February 2021	Unqualified	
National Roads Authority	27 April 2020	Unqualified	15 July 2021
Port Authority of the Cayman Islands	13 November 2020	Unqualified	15 July 2021
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	14 July 2021
Tourism Attractions Board	29 April 2020	Unqualified	10 June 2022
University College of the Cayman Islands	30 April 2020	Unqualified	10 December 2020
Utilities Regulation and Competition Office	21 July 2021	Unqualified	27 April 2023
Water Authority	30 April 2020	Unqualified	14 July 2021

APPENDIX F – 2018 AUDITS

Table 1 - Ministry, Portfolio, and Office audits

Entity	Date Audit Completed or Progress	Audit Opinion	Tabled in the Parliament
Cabinet Office	23 April 2019	Unqualified	26 July 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	10 December 2020
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	6 February 2024	Unqualified	
Ministry of Commerce, Planning and Infrastructure	29 April 2019	Unqualified	31 January 2020
Office of the Director of Public Prosecutions	30 April 2019	Unqualified	14 November 2019
Office of the Ombudsman	30 April 2019	Unqualified	13 November 2019
Portfolio of the Civil Service	30 April 2019	Unqualified	5 December 2019
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 Parliament
Auditor Oversight Authority	11 March 2019	Unqualified	24 July 2019
Cayman Airways Limited	18 February 2020	Unqualified	8 December 2021
Cayman Islands Airports Authority	3 November 2022	Unqualified	27 April 2023
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	9 December 2020
Cayman Turtle Centre	14 May 2020	Unqualified	23 October 2020
Cays Foundation	20 June 2019	Unqualified	
Civil Aviation Authority	17 May 2019	Unqualified	7 December 2020
Health Services Authority	30 April 2019	Unqualified	9 December 2020
Maritime Authority of the Cayman Islands	23 August 2019	Unqualified	31 January 2020
National Drug Council	3 May 2019	Unqualified	21 July 2021
National Gallery of the Cayman Islands	30 April 2019	Unqualified	11 December 2020
National Housing and Development Trust	2 August 2019	Unqualified	
National Roads Authority	29 April 2019	Unqualified	15 July 2021
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	14 July 2021
Tourism Attractions Board	18 April 2019	Unqualified	10 June 2022
University College of the Cayman Islands	27 June 2019	Unqualified	14 July 2021
Utilities Regulation and Competition Office	30 April 2019	Unqualified	14 October 2020
Water Authority	27 November 2019	Unqualified	14 July 2021

APPENDIX G – DEFINITIONS

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
- **In Planning** – Audit being planned / Financial Statements submitted but likely to be incomplete or missing supporting schedules.
- **Not Started** - Financial statements submitted/audit not started due to operational matters such as outstanding prior year audit(s)
- **Pending sign off** – Financial statements are fully reviewed and just final sign off of documents required.