



OAG Quarterly Report

30 Sept 2016

*To help the public
service spend wisely*

TABLE OF CONTENTS

Introduction	1
Financial audit practice	2-3
Entity audits	3
Entire Public Sector audits	3
Performance audit practice	4
Reports reviewed by PAC.....	5
Operational report.....	6-8
OAG Annual Report and Accounts for year ending 30 June 2016	6
OAG financial performance for the period ending 30 September 2016	6-7
OAG strategic plan	8
OAG priorities for next quarter.....	8
Appendix A - 2014-15 Audits	9-10
Appendix B - 2013-14 Audits	11-12
Appendix C - 2012-13 Audits.....	13-14
Appendix D - 2011-12 Audits	15-16
Appendix E - 2010-11 Audits.....	17-18
Appendix F - Definitions.....	19

INTRODUCTION

1. This report covers the period 1st July to 30 September 2016 and co-incides with my first three months in post as the new Auditor General. During this period, I have made efforts to meet many people and see, through visits, lots of aspects of the public service in the Cayman Islands which included a trip around Cayman Brac on 13th September. I have seen many examples of recent progress and improvement and a great general commitment to public service and ensuring the people in these islands are well served by staff working in the ministries, portfolios, statutory authorities and government companies.
2. Highlights of this three month period include supporting the Public Accounts Committee (PAC) with their witness sessions on the 2013-14 financial statements of Cayman Airways Limited and Health Services Authority, seeing all ministries and portfolios and all bar one of the statutory authorities and government companies (SAGCs) submit their 2015-16 financial statements to us by 31st August in keeping with the statutory deadline and most ministries and portfolios and many SAGCs submitting annual reports during this three month period as well. In wanting to lead by example, I am pleased to say that our OAG 2015-16 annual report and financial statements were completed in a timely manner and signed off by our external auditors, Baker Tilly on 30 September 2016.
3. As the new 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

ENTITY AUDITS

4. When we last reported at 30 June 2016, there were fourteen entity audits outstanding from 2014-15, five from 2013-14 and two from 2012-13.
5. We have focused, particularly in the earlier part of the period, on completing as many of these audits as possible prior to receiving the 42 sets of financial statements and annual reports for the period 2015-16 which were due to us by 31st August 2016. Since, that date we have prioritized starting work on the 2015-16 audits but remain actively engaged with those still outstanding.
6. Exhibit 1 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
2014-15	42	34	8	11
2013-14	42	38	4	33
2012-13	43	42	1	35
2011-12	41	41	0	37
2010-11	40	40	0	35

7. We still plan to issue in December 2016 one general report, relating to our work undertaken on the 2014-15 audits, including the financial and performance reporting of all ministries, portfolios, offices, statutory authorities and government companies as well as the entire public sector accounts. It will bring out the key themes and actions that would improve further financial management and financial reporting in the Cayman Islands public sector.
8. A more detailed update on the progress on individual audits is contained in Appendices A through E – pages 9-18 with a definition of audit terms given at page 19.

ENTIRE PUBLIC SECTOR (EPS) AUDITS

9. As shown in Exhibit 2, audit work on six of the seven EPS submissions has been completed and opinions issued.
10. We have virtually completed our audit work on the 2014-15 EPS audit but have put this work on the back burner since September as we have prioritized undertaking the 2015-16 entity audits within the statutory timescales. At the end of the period there remain eight outstanding entity audits and we will be issuing our opinion on the 2014-15 EPS during the next period.

Exhibit 2 – EPS audit progress

Year	Date audit completed or progress	Audit opinion	Tabled in the Legislative Assembly
2008-09	6 May 2014	Disclaimed	8 December 2014
2009-10	17 November 2014	Disclaimed	
2010-11	25 July 2013	Disclaimed	9 April 2014
2011-12	1 June 2015	Disclaimed	
2012-13	1 June 2015	Disclaimed	
2013-14	30 September 2015	Adverse	
2014-15	Significantly completed		

PERFORMANCE AUDIT PRACTICE

11. There remain three performance audits in progress as at 30 September as described in Exhibit 3.

Exhibit 3 – Performance audits in progress – 30 September 2016

Report	Summary	Progress
Scrap Metal	The review is examining the award of the scrap metal contract and will result in the issuance of a public interest report.	This report has hit delays in clearance with the client and should now be issued by the end of October.
Healthcare	This wide-scope audit will examine the arrangements that Government has in place to manage the delivery of health care services in the Cayman Islands and consider whether this is done effectively with due regard for value for money, accountability and transparency. There will also be a public interest report issued describing government’s responsibilities	The audit examination stage and report drafts are complete. The public interest and performance audit reports are expected to be issued during November.
Governance Review of Cayman Airways, Cayman Islands Airports Authority and the Civil Aviation Authority	The audit is examining the arrangements in place to govern and manage the performance and operations of three SAGCs efficiently, effectively and economically, and in a manner which is accountable and transparent.	Reports are being drafted. A combined report is expected to be issued by during December.

12. Looking ahead, the Office does not currently have any performance audits or public interest reports planned to commence in the next three months as we transition between performance audit directors. The recruitment of a replacement for Martin Ruben commenced in early September with the expectation of an appointment being made by early November. Martin will prioritise completing the above existing work studies and supporting relevant PAC sessions, providing the external quality control review process on high risk financial audits during audit peak and developing a training programme for staff to develop their performance audit skills in the time remaining until he leaves the Office in early February 2017.

REPORTS REVIEWED BY PAC

13. The PAC held seven meetings during the period of which three sessions were devoted to hearings on the 2013-14 accounts of Cayman Airways Limited (1st and 8th September) and the 2013-14 accounts of the Health Services Authority (7th September). The PAC issued a report on both entities, each containing several recommendations, at its meeting on 29th September 2016.
14. With regard to the eight PAC reports tabled in June 2016 and detailed in my last quarterly report, a response from the Government to the numerous PAC recommendations was still outstanding at the end of September and so Government responses were not received within the statutory three month timeframe.

OPERATIONAL REPORT

THE AUDIT OF THE OAG'S 2015-16 ANNUAL REPORT & FINANCIAL STATEMENTS

15. The audit of the financial statements and the annual report for 2015-16 was completed by Baker Tilly on 30 September 2016 and the annual report (which includes the financial statements) was laid by Mr. Ezzard Miller, MLA and Chairman of the PAC, in the Legislative Assembly on 7th October 2016 in advance of the statutory reporting date.
16. The accounts received an unqualified audit opinion and no matters were raised by the auditors.
17. The OAG has generated a surplus of \$61,000 for the year ending 30 June 2016. A significant shortfall in revenue was offset by expenditures coming in under budget for the year. The drop in revenue was mainly attributed to being under-staffed during 2015-16 and therefore we were unable to bill out as much work as anticipated, which is consistent in the drop in expenditures that is mainly attributable to under-staffing of the available posts.
18. The full annual report for year ending 30 June 2016 is now available on our website.

OAG FINANCIAL PERFORMANCE FOR THE PERIOD ENDING 30 SEPTEMBER 2016

19. Exhibit 4 provides details of the financial performance as at 30 September 2016 and there are no significant matters to bring to your attention at this time; that is, the end of the first quarter of the 18 month financial period.

Exhibit 4 –Statement of Financial Performance for the period to 30 September 2016

	2016-17 PTD Actuals \$000	2016-17 PTD Budget \$000	2016-17 PTD Variance \$000
REVENUE			
Audit services provided to PAC	128	140	(12)
Audit services provided to govt. agencies	540	560	(20)
Other revenue	2	0	2
TOTAL OPERATING REVENUE	670	700	(30)
EXPENSES:			
Personnel costs	487	534	47
Operating expenses	103	95	(8)
Depreciation	2	6	4
TOTAL EXPENSES	592	635	43
SURPLUS FROM OPERATING ACTIVITIES	78	65	13
Gains/(losses) on foreign exchange transactions	0	0	0
Gains/(losses) on disposal or revaluations of non-current assets	0	0	0
TOTAL NON-OPERATING REVENUE AND EXPENSES	0	0	0
Surplus before extraordinary items	78	65	13
Extraordinary items	0	0	0
NET SURPLUS	78	65	13


PTD = Period to date (The full accounting period is from 1 July 2016 to 31 December 2017)

OAG STRATEGIC PLAN PROGRESS

20. The Office's strategic plan for 2015-2019 is available on our website and the office continues to make progress against this.
21. During this quarter, staff in the office participated in several international audit events; Patrick Smith went to Trinidad to present on the implementation of International Public Sector Accounting Standards (IPSAS) at an event sponsored by the World Bank, Garnet Harrison went to a two day workshop open to Auditors General and Chairs of PACs and organized by CAROSAI (Caribbean Organisation of Supreme Audit Institutions) to discuss develop effective working relationships and to look in depth at capital contracting and in August, Garnet Harrison and I went to a similar event in Canada open to federal and provincial PAC members and senior audit staff to share experiences in operating Audit Offices and Public Accounts Committees and learn about current developments in audit practice. The Cayman Islands and Bermuda are invited as associate members of CCOLA (Canadian Council of Legislative Auditors).
22. Staff members in the office continue to work on attaining relevant qualifications to enhance their skills and increase the audit and business specialisms the Office has available in its people. Current qualifications being worked towards (several at the individual's own expense) include MBAs, IPSAS certificates and diplomas and certified fraud examiner qualifications.
23. Aside from myself, one other member of staff, Mr. Edgar Bennett, joined the Office as an Audit Project Leader (APL) on 29th August and one APL left the office in mid-July.

OAG PRIORITIES FOR THE NEXT QUARTER

24. The priorities for the office for next period are completing as many as possible of the 2015/16 and outstanding prior year audits, finalising and issuing the performance audit and public interest reports on scrap metal, healthcare and governance in the aviation related bodies, issuing the report on the findings from the 2014/15 round of audits and assisting the PAC in holding witness sessions on some or all of these matters and recruiting a new performance audit director.
25. Finally, staff in our office and the finance functions across the various public sector entities will all benefit from the various sessions offered during Professional Development Week in November, an event which is being coordinated by Martin Ruben in my Office.


Sue Winspear, CPFA
Auditor General
George Town, Grand Cayman
Cayman Islands

24th October 2016

APPENDIX A – 2014-15 AUDITS

Table 1 - Ministry, Portfolio, and Office audits

Entity	Date Audit Completed or Progress	Audit Opinion	Tabled in the Legislative Assembly
Cabinet Office	Substantially complete		
Director Public Prosecution	30 October 2015	Unqualified	
Information Commissioner's Office	30 October 2015	Unqualified	18 November 2015
Judicial Administration	30 October 2015	Qualified	
Ministry of Community Affairs	30 September 2016	Unqualified	
Ministry of District Admin, Tourism & Transport	31 October 2015	Qualified	27 April 2016
Ministry of Education, Employment and Gender Affairs	In Progress		
Ministry of Finance and Economic Development	29 October 2015	Unqualified	26 November 2015
Ministry of Health & Culture (Home Affairs)	31 October 2015	Unqualified	Made public 10 November 2015 Tabled 1 June 2016
Ministry of Financial Services, Commerce and Environment	30 October 2015	Unqualified	
Ministry of Health, Sports, Youth and Culture	In Progress		
Ministry of Planning, Lands, Agriculture, Housing and Infrastructure	20 October 2016*	Unqualified	
Office of the Complaints Commissioner	30 October 2015	Unqualified	
Portfolio of the Civil Service	30 November 2015	Unqualified	
Portfolio of Legal Affairs	30 October 2015	Unqualified	

*signed off outside of the reporting period but shown 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	30 October 2015	Unqualified	4 May 2016
Cayman Airways Ltd.	18 March 2016	Unqualified	
Cayman Islands Airports Authority	In Progress		
Cayman Islands Development Bank	30 October 2015	Unqualified	
Cayman Islands Monetary Authority	31 March 2016	Unqualified	
Cayman Islands National Insurance Company	In Progress		
Cayman Islands National Museum	17 December 2015	Qualified	1 June 2016
Cayman Islands Stock Exchange	30 October 2015	Unqualified	
Cayman National Cultural Foundation	30 October 2015	Unqualified	
Cayman Turtle Farm	30 October 2015	Unqualified	
Cays Foundation	28 October 2015	Qualified	27 April 2016
Civil Aviation Authority	30 October 2015	Unqualified	27 April 2016
Electricity Regulatory Authority	13 October 2015	Unqualified	27 April 2016
Health Services Authority	7 September 2016	Qualified	
Information and Communications Technology	31 October 2015	Unqualified	
Maritime Authority of the Cayman Islands	28 October 2015	Qualified	27 April 2016
National Drug Council	30 October 2015	Unqualified	
National Gallery of the Cayman Islands	26 October 2015	Qualified	
National Housing and Development Trust	Substantially complete		
National Roads Authority	Substantially complete		
Port Authority of the Cayman Islands	7 October 2016*	Qualified	
Public Service Pensions Board	29 October 2015	Unqualified	6 May 2016
Sister Islands Affordable Housing	26 January 2016	Unqualified	
Segregated Insurance Fund	13 April 2016	Unqualified	
Tourism Attractions Board	Substantially complete		
University College of the Cayman Islands	24 August 2016	Unqualified	
Water Authority	29 October 2015	Unqualified	

*signed off outside of the reporting period but shown for completeness

APPENDIX B – 2013-14 AUDITS

Table 1 – Ministry, Portfolio and Office audits

Entity	Date Audit Completed or Progress	Audit Opinion	Tabled in the Legislative Assembly
Cabinet Office	1 May 2015	Qualified	13 August 2015
Director of Public Prosecutions	31 October 2014	Unqualified	20 May 2015
Information Commissioners Office	31 October 2014	Unqualified	
Judicial Administration	31 October 2014	Qualified	15 April 2015
Ministry of Community Affairs	31 October 2014	Unqualified	27 November 2014
Ministry of District Administration, Tourism and Transport	31 October 2014	Qualified	27 November 2014
Ministry of Education, Employment and Gender Affairs	In progress		
Ministry of Finance and Economic Development	25 May 2015	Qualified	13 August 2015
Office of the Complaints Commissioner	31 October 2014	Unqualified	12 August 2015
Portfolio of the Civil Service	31 October 2014	Unqualified	27 November 2014
Portfolio of Legal Affairs	31 October 2014	Qualified	17 April 2015
Ministry of Financial Services, Commerce and Environment	13 July 2015	Unqualified	19 October 2015
Ministry of Health, Youth, Sports and Culture	Substantially complete		
Ministry of Home Affairs	30 June 2015	Qualified	18 October 2015
Ministry of Planning, Lands, Agriculture, Housing and Infrastructure	10 August 2015	Qualified	18 October 2015

Table 2 – Statutory Authority and Government Company audits

Entity	Date Audit Completed or Progress	Audit Opinion	Tabled in the Legislative Assembly
Auditor Oversight Authority	31 October 2014	Unqualified	15 April 2015
Cayman Airways Limited	15 May 2015	Unqualified	18 October 2015
Cayman Islands Airport Authority	In progress		
Cayman Islands Development Bank	22 April 2015	Unqualified	18 November 2015
Cayman Islands Monetary Authority	31 October 2014	Unqualified	15 April 2015
Cayman Islands National Insurance Company	7 October 2016*	Unqualified	
Cayman Islands National Museum	26 June 2015	Qualified	18 October 2015
Cayman Islands Stock Exchange	17 October 2014	Unqualified	19 October 2015
Cayman National Cultural Foundation	31 October 2014	Unqualified	15 April 2015
Cayman Turtle Farm (1983) Ltd.	29 October 2014	Qualified	12 August 2015
Children & Youth Services Foundation	20 May 2015	Qualified	18 October 2015
Civil Aviation Authority	6 November 2014	Qualified	15 April 2015
Electricity Regulatory Authority	31 October 2014	Unqualified	19 June 2015
Health Services Authority	21 December 2015	Qualified	1 June 2016
Information and Communications Technology Authority	31 October 2014	Unqualified	19 June 2015
Maritime Authority of the Cayman Islands	31 October 2014	Unqualified	27 November 2014
National Drug Council	27 October 2014	Unqualified	
National Gallery of the Cayman Islands	30 October 2014	Qualified	
National Housing Development Trust	30 April 2015	Unqualified	12 August 2015
National Roads Authority	30 October 2014	Unqualified	19 June 2015
Port Authority of the Cayman Islands	31 October 2014	Qualified	12 August 2015
Public Service Pensions Board	31 October 2014	Unqualified	8 December 2014
Segregated Insurance Fund	9 June 2015	Unqualified	18 October 2015
Sister Islands Affordable Housing Development Corporation	1 June 2015	Unqualified	18 October 2015
Tourism Attraction Board	Substantially Complete		
University College of the Cayman Islands	30 October 2014	Unqualified	
Water Authority of the Cayman Islands	31 October 2014	Unqualified	18 October 2015

*signed off outside of the reporting period but shown for completeness

APPENDIX C – 2012-13 AUDITS

Table 1 – Ministry, Portfolio and Office audits

Entity		Date Audit Completed or Progress	Audit Opinion	Tabled in the Legislative Assembly
Cabinet Office		31 October 2013	Qualified	8 December 2014
Director of Public Prosecutions		25 October 2013	Unqualified	29 January 2014
Information Commissioners Office		29 October 2013	Unqualified	
Judicial Administration		24 October 2013	Qualified	
Ministry of Community Affairs, Gender and Housing		30 June 2014	Unqualified	27 November 2014
Ministry of District Administration, Works, Lands and Agriculture		13 May 2015	Disclaimed	18 October 2015
Ministry of Education, Training and Employment		26 August 2016	Qualified	
Ministry of Financial Services, Tourism and Development	Finance and Economics	27 November 2014	Qualified	27 April 2016
	Financial Services	23 February 2015	Unqualified	15 April 2015
	Tourism	18 June 2014	Disclaimed	24 October 2014
Ministry of Health, Environment, Youth, Sports and Culture		9 June 2015	Unqualified	14 October 2015
Office of the Complaints Commissioner		31 October 2013	Unqualified	8 December 2014
Office of the Premier		4 August 2014	Unqualified	8 December 2014
Portfolio of the Civil Service		28 October 2013	Unqualified	9 April 2014
Portfolio of Internal and External Affairs		15 May 2015	Qualified	14 October 2015
Portfolio of Legal Affairs		29 October 2013	Qualified	29 January 2014

Table 2 – Statutory Authority and Government Company audits

Entity	Date Audit Completed or Progress	Audit Opinion	Tabled in the Legislative Assembly
Auditor Oversight Authority	28 February 2014	Unqualified	25 June 2014
Cayman Airways Limited	5 August 2014	Unqualified	15 April 2015
Cayman Islands Development Bank	3 July 2014	Unqualified	24 October 2014
Cayman Islands Airport Authority	16 December 2015	Unqualified	
Cayman Islands Monetary Authority	31 October 2013	Unqualified	9 April 2014
Cayman Islands National Museum	12 September 2014	Qualified	13 August 2015
Cayman National Cultural Foundation	31 October 2013	Unqualified	27 November 2014
Cayman Islands Stock Exchange	25 October 2013	Unqualified	9 April 2014
Cayman Turtle Farm (1983) Ltd.	24 October 2013	Qualified	26 February 2014
Children & Youth Services Foundation	20 May 2015	Qualified	18 October 2015
CINICO	23 March 2015	Unqualified	
Civil Aviation Authority	28 October 2013	Qualified	9 April 2014
Electricity Regulatory Authority	31 October 2013	Qualified	11 September 2014
Health Services Authority	31 March 2015	Qualified	18 October 2015
Information and Communications Technology Authority	31 October 2013	Unqualified	11 September 2014
Maritime Authority of the Cayman Islands	29 October 2013	Unqualified	9 April 2014
National Drug Council	29 October 2013	Unqualified	
National Gallery of the Cayman Islands	31 October 2013	Qualified	30 January 2014
National Housing Development Trust	9 October 2014	Unqualified	27 November 2014
National Roads Authority	29 October 2013	Unqualified	27 November 2014
Port Authority of the Cayman Islands	31 October 2013	Unqualified	11 September 2014
Public Service Pensions Board	7 August 2014	Unqualified	8 December 2014
Segregated Insurance Fund	31 October 2013	Unqualified	30 January 2014
Sister Islands Affordable Housing Development Corporation	4 April 2014	Disclaimed	15 April 2015
Tourism Attraction Board	Substantially completed		
University College of the Cayman Islands	31 October 2013	Unqualified	
Water Authority of the Cayman Islands	30 October 2013	Qualified	26 June 2014

APPENDIX D – 2011-12 AUDITS

Table 1 - Ministry and Portfolio audits

Entity		Date Audit Completed or Progress	Audit Opinion	Tabled in the Legislative Assembly
Office of the Complaints Commissioner		31 October 2012	Unqualified	18 November 2013
Portfolio of Internal and External Affairs		23 September 2014	Qualified	
Cabinet Office		31 October 2012	Qualified	10 December 2012
Portfolio of the Civil Service		31 October 2012	Unqualified	10 December 2012
Portfolio of Legal Affairs		16 November 2012	Unqualified	15 April 2015
Judicial Administration		31 October 2012	Unqualified	
Information Commissioners Office		31 October 2012	Unqualified	18 November 2013
Director of Public Prosecution		30 January 2013	Unqualified	11 December 2013
Ministry of Health, Environment, Youth, Sports and Culture		31 October 2012	Qualified	15 March 2013
Ministry of District Administration, Works, Lands and Agriculture		12 August 2014	Disclaimed	
Ministry of Education, Training and Employment		18 February 2014	Qualified	9 April 2014
Ministry of Community Affairs, Gender and Housing		25 June 2013	Qualified	18 November 2013
Ministry of Finance, Tourism and Development	Finance and Economics	3 February 2014	Qualified	9 April 2014
	Financial Services	28 June 2013	Qualified	18 November 2013
	Tourism	29 November 2013	Adverse	24 October 2014

Table 2 – Statutory Authority and Government Company audits

Entity	Date Audit Completed or Progress	Audit Opinion	Tabled in the Legislative Assembly
Cayman Airways Limited	17 May 2013	Unqualified	11 December 2013
Cayman Islands Airport Authority	29 September 2014	Qualified	15 April 2015
Cayman Islands Development Bank	26 June 2013	Unqualified	18 November 2013
Cayman Islands Monetary Authority	31 October 2012	Unqualified	14 March 2013
Cayman Islands National Museum	15 August 2013	Qualified	24 October 2014
Cayman National Cultural Foundation	31 October 2013	Unqualified	27 November 2014
Cayman Islands Stock Exchange	5 November 2012	Unqualified	15 March 2013
Cayman Turtle Farm (1983) Ltd.	23 October 2012	Qualified	25 March 2013
Children & Youth Services Foundation	20 May 2015	Qualified	18 October 2015
CINICO	7 October 2013	Unqualified	18 November 2015
Civil Aviation Authority	30 October 2012	Qualified	13 March 2013
Electricity Regulatory Authority	31 October 2012	Unqualified	27 November 2014
Health Services Authority	28 May 2014	Qualified	15 April 2015
Information and Communications Technology Authority	19 October 2012	Unqualified	27 November 2014
Maritime Authority of the Cayman Islands	31 October 2012	Unqualified	13 March 2013
National Drug Council	31 October 2012	Unqualified	
National Gallery of the Cayman Islands	31 October 2012	Qualified	13 March 2013
National Housing Development Trust	30 January 2014	Unqualified	11 September 2014
National Roads Authority	25 October 2012	Unqualified	4 September 2013
Port Authority of the Cayman Islands	10 December 2012	Qualified	14 March 2013
Public Service Pensions Board	9 July 2013	Qualified	
Segregated Insurance Fund	31 October 2012	Unqualified	11 December 2013
Sister Islands Affordable Housing Development Corporation	4 April 2014	Disclaimed	15 April 2015
Tourism Attractions Board	7 January 2014	Qualified	25 June 2014
University College of the Cayman Islands	31 October 2012	Unqualified	15 March 2013
Water Authority of the Cayman Islands	31 October 2012	Qualified	28 February 2014

APPENDIX E – 2010-11 AUDITS

Table 1 - Ministry and Portfolio audits

Entity		Date Audit Completed or Progress	Audit Opinion	Tabled in the Legislative Assembly
Office of the Complaints Commissioner		15 June 2012	Qualified	10 December 2012
Portfolio of Internal and External Affairs		7 May 2014	Qualified	
Cabinet Office		31 October 2011	Qualified	19 November 2012
Portfolio of the Civil Service		23 April 2012	Qualified	19 November 2012
Portfolio of Legal Affairs		16 January 2012	Unqualified	4 April 2012
Judicial Administration		23 November 2011	Qualified	4 April 2012
Information Commissioners Office		31 October 2011	Unqualified	4 April 2012
Ministry of Health, Environment, Youth, Sports and Culture		7 May 2012	Qualified	11 December 2013
Ministry of District Administration, Works, Lands and Agriculture		28 September 2012	Disclaimed	28 February 2014
Ministry of Education, Training and Employment		14 January 2013	Qualified	15 March 2013
Ministry of Community Affairs, Gender and Housing		8 May 2012	Qualified	5 November 2012
Ministry of Financial Services, Tourism and Development	Finance and Economics	8 October 2013	Qualified	28 February 2014
	Financial Services	28 June 2013	Qualified	18 November 2013
	Tourism	30 June 2013	Adverse	9 April 2014

Table 2 – Statutory Authority and Government Company audits

Entity	Date Audit Completed or Progress	Audit Opinion	Tabled in the Legislative Assembly
Cayman Airways Limited	13 July 2012	Qualified	13 March 2013
Cayman Islands Airport Authority	30 July 2012	Qualified	10 January 2013
Cayman Islands Development Bank	28 September 2012	Unqualified	14 March 2013
Cayman Islands Monetary Authority	31 October 2011	Unqualified	4 April 2012
Cayman Islands National Museum	15 August 2013	Qualified	
Cayman National Cultural Foundation	31 October 2013	Unqualified	27 November 2014
Cayman Islands Stock Exchange	14 December 2011	Unqualified	10 December 2012
Cayman Turtle Farm (1983) Ltd.	26 October 2011	Qualified	10 January 2013
Children & Youth Services Foundation	29 October 2013	Qualified	27 November 2014
CINICO	19 June 2012	Unqualified	13 March 2013
Civil Aviation Authority	28 October 2011	Qualified	
Electricity Regulatory Authority	31 October 2011	Unqualified	27 November 2014
Health Services Authority	17 October 2012	Qualified	13 March 2013
Information and Communications Technology Authority	19 October 2011	Qualified	27 November 2014
Maritime Authority of the Cayman Islands	28 February 2012	Unqualified	13 March 2013
National Drug Council	31 October 2012	Unqualified	
National Gallery of the Cayman Islands	3 May 2012	Qualified	11 December 2013
National Housing Development Trust	28 June 2012	Unqualified	5 November 2012
National Roads Authority	24 October 2011	Qualified	31 August 2012
Port Authority of the Cayman Islands	30 July 2012	Qualified	11 December 2013
Public Service Pensions Board	28 June 2012	Qualified	
Segregated Insurance Fund	31 October 2011	Unqualified	13 March 2013
Sister Islands Affordable Housing Development Corporation	4 April 2014	Disclaimed	15 April 2015
Tourism Attractions Board	6 March 2013	Qualified	11 December 2013
University College of the Cayman Islands	19 October 2012	Unqualified	15 March 2013
Water Authority of the Cayman Islands	26 October 2011	Qualified	13 March 2013

APPENDIX F – 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;
- **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:

- **Finalized** - Financial statements completed/draft opinion provided (awaiting approval by entity)
- **Substantially complete** - Financial statements submitted/audit fieldwork complete
- **In progress** - Financial statements submitted/audit in progress
- **Not commenced** - Financial statements submitted/audit not started due to operational matters