



OAG Quarterly Report

30 September 2019

*To help the public
service spend wisely*

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INTRODUCTION

1. This report covers the period 1st July to 30th September 2019 during which time we made public one performance audit report finished in the prior period “*Government’s Use of Outsourced Services*” and completed the 2016-17 Entire Public Sector and six entity financial audits.
2. During the quarter, we retendered the annual financial audit of our Office for a three year period on behalf of the PAC and the contract was re-awarded to Baker Tilley.
3. It was particularly pleasing that in early September the Government actioned a long standing OAG recommendation by having the first meeting of its newly formed Audit and Risk Advisory Committee for core government. This is a significant audit impact and will help manage government’s risks going forward and ensure action is taken to bring about improvement as well as provide the Deputy Governor with assurance on controls and financial management.
4. Details of other activity undertaken and achievements during this period are given throughout the report.
5. 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

ENTITY AUDITS – 2018 & PRIOR YEARS AUDITS

- 6. This quarter, we continued working on the residual entity financial audits outstanding for 2018 and those backlogged from prior periods. We managed to sign off on five outstanding 2018 entity audits and one from 2016-17 in the quarter and at the end of the September there remained 10 entity audits outstanding: The 2018 and 2016-17 audits for the Ministries of Education and Health (MEYSAL & MHECH), the Turtle Centre and the Airports Authority and the 2018 audits for the Water Authority and Cayman Airways.
- 7. So far for the 2018 financial audits which are completed, all have received unqualified / unmodified audit opinions continuing the year on year the trend of improvement in entity financial reporting. The PAC administrative meeting on 17th September received and considered the 2018 ISA260 reports for those entities for which they were complete.
- 8. In spite of the improvement, 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
2018	40	34	6	7
2016-17	44	40	4	25
2015-16	42	42	0	36
2014-15	42	42	0	33
2013-14	42	42	0	37

- 9. A more detailed update on the progress on individual audits is contained in Appendices A through E on pages 12-21 with a definition of audit terms given at page 22 in Appendix F.

ENTIRE PUBLIC SECTOR (EPS) AUDITS

10. The audit of the 2016-17 EPS account was completed this quarter after a delayed start following discussion and agreement with the Financial Secretary and Accountant General. The decision was taken to postpone the commencement of the 2016-17 EPS audit until a substantial part of the entity audit backlog has been completed in order to try to eliminate one of the qualification points. In reality, the EPS account remained with an adverse opinion with little progress on the various issues being achieved in that period.
11. The 2018 EPS account was received by us on the statutory deadline of 30th April and the early stages of planning are underway.

Exhibit 2 – EPS audit progress

Year	Date audit completed or progress	Audit opinion	Tabled in the Legislative Assembly
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

12. The performance audit report entitled “*Government’s Use of Outsourced Services*” was made public early in this quarter. Audit work continued on improving financial accountability and transparency, school education and court efficiency. A kick off meeting and scoping work started on Cayman Airways and URCO (aka Ofreg). Section 42 of the URCO Law 2016 requires a performance audit to be conducted every three years. Consideration is being given on other audit options as for operational reasons we need to start our work on Pharmacy Services later. Detail of the position on the current performance audit work programme is given in Exhibit 3 below.
13. The Director of Performance Audit continues developing the OAG staff on performance audit techniques and we have significantly reduced our reliance on consultants for this work over recent years. Only two audit staff remain without performance audit experience and on-the-job training and they should be afforded this by early 2020. We continue to hold whole-office training offered through the staff retreats held each year.
14. The Director of Performance Audit, supported by an Audit Project Leader, has also supported the Office of the Auditor General in Montserrat in the development of their performance audit practice at the request of the UK Government. These staff members went on a one week visit in September to start working with them on a performance audit on the Office of the Deputy Governor’s approach to minimizing risk to value for money. Whilst this was developmental for our staff, the costs were largely funded by the UK Government (DFID).

Exhibit 3 – Performance Audit work programme - progress as at 30 September 2019

Report	Summary	Progress
School Education	The audit will assess how efficiently and effectively MEYSAL is using its resources to maximize student achievement.	To LA on 4 October 2019 To be made public 31 October 2019
Efficiency of Summary Courts	The audit will evaluate the efficiency of the Cayman Islands judicial system in handling Summary Court (including Traffic Court) cases.	In Clearance. Indicative date: November 2019 Report to PAC in Q4 2019
Improving Financial Accountability and Transparency	The audit will determine how effective CIG is at budgeting, financial management and reporting to enhance transparency, accountability and long-term financial sustainability.	Report drafting in progress. Indicative date: January 2020 Report to PAC in Q1 2020.

Report	Summary	Progress
OfReg	The audit will assess the effectiveness of OfReg in its first three years of operation.	In progress Report to PAC in Q1 2020
Cayman Airways	To be determined.	Planning to start in Q1 2020

REPORTS REVIEWED BY PUBLIC ACCOUNTS COMMITTEE (PAC)

15. During the quarter, the PAC met twice for administrative meetings on 5th and 17th September 2019. At these meetings, the PAC considered OAG's reports "*Financial Reporting: General Report 2016-17*", "*Customs in the Cayman Islands*" and "*Government's Use of Outsourced Services*" and determined to hold witness sessions on "*Customs in the Cayman Islands*" on 2nd October 2019 and "*Government's Use of Outsourced Services*" on 3rd October 2019. The PAC also determined to hold a hearing on the "*Owen Roberts International Airport update*" report in December after financial close on the project.
16. PAC also took receipt and considered the completed ISA260 reports issued for 2018 entity financial audits completed to date on 17th September.
17. Finally in addition to other routine administrative business, the PAC also considered the procurement and ultimately agreed the letting of the contract for the OAG's financial auditors for the next three years (2019-2021) awarding the contract to Baker Tilly who won on both price and quality components.

OPERATIONAL REPORT

OAG FINANCIAL PERFORMANCE FOR THE PERIOD ENDING 30 SEPTEMBER 2019

19. Exhibit 4 provides details of the financial performance for the first three quarters of 2019. The Office has now for the first time dropped below budget on personnel costs following a decision not to replace the Deputy Auditor General but restructure the senior levels of the Office. There are some duty allowances being paid and additional overtime at lower levels while this is being worked through but these are considerably less than the costs of the vacant post. Costs should pick up again over the next few months but will probably remain slightly under budget at year end. We remain considerably under budget on operating expenses but again these will pick up slightly in the last quarter as we renew our lease for Anderson Square from October 2019 and bear increased rental costs as well as some minor building related expenses as we create an additional work space.
20. Revenues are broadly tracking on budget with both anticipated to come close to budget by year end dependent on work performed in the last quarter.

Exhibit 4 –Statement of Financial Performance for the period ending 30 September 2019

	2019 Actuals (9 months) \$	2019 Budget (9 months) \$	2019 Variance Over/(Under) \$
REVENUE			
Audit services provided to PAC	507,374	570,000	(62,626)
Audit services provided to govt. agencies	1,685,647	1,664,250	21,397
Miscellaneous Receipts	-	-	-
TOTAL OPERATING REVENUE	2,193,021	2,234,250	(41,229)
EXPENSES:			
Personnel costs	1,632,411	1,673,440	(41,029)
Operating expenses	211,845	442,560	(230,715)
Depreciation	12,562	16,164	(3,602)
TOTAL EXPENSES	1,856,818	2,132,164	(275,346)
NET SURPLUS	336,203	102,086	234,117

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.
22. During this quarter, we requested Lands and Survey to renew our lease for 3rd Floor of Anderson Square for a further five year period and this is being taken through Cabinet for approval. We also engaged PWD to help us redesign the office slightly to enable an additional workspace to be built and one cellular office to be converted into a filing / break out meeting area.
23. In August I met with the ODP and RCIPS to offer OAG's support to their joint work on international financial crimes and we expect to deploy OAG staff on some of these investigations in the next quarter given it is a national priority and it will offer development opportunities for our staff.
24. We engaged a summer intern during July and August and offered acting up opportunities for the Audit Project Leaders and Audit Managers during the summer as a consequence of vacancies and management summer leave plans.
25. Staff in the Office also participated in several training events and audit conferences during this period:
 - Ruel Huet travelled to Turks and Caicos with colleagues from HMCI in August to learn about the disaster recovery relief recording system being used in the UKOT.



- Angela Cullen went to Belgrade in early September to provide support to some European Audit Offices on the INTOSAI Strategic Planning, Management and Reporting tool (SPMR) at the IDI's expense.



- Patrick Smith went to Hyderabad, India in mid-September to represent CAROSAI on the auditor professionalization working group for Financial Audit which was also at the IDI's expense.



- As mentioned earlier, Angela Cullen and Gabriel Ncube went to Montserrat in late September to support the development of their performance audit practice with a colleague from the UK's NAO. This was largely funded by the UK Government (DFID).
- Relevant staff received briefing and training on the new Data Protection Law and in late September, we held our quarterly all staff event and spent an hour of that undertaking ethics training which I delivered with Gay Frye to all OAG staff.

26. Finally during the quarter, seven OAG staff participated in the DG's 5K with Winston Sobers coming third in his age group and being the fastest recorded civil servant and Zenobia Badley came second in her age group.



OAG PRIORITIES FOR THE NEXT QUARTER

27. The priorities for the Office for next period are to:

- a) Bring into effect the ongoing structure for the OAG after the resignation of the DAG.
- b) Undertake the 2019 interim financial audits and continue to clear the financial audit backlog.
- c) Complete the performance audits on “*School Education*” and the “*Efficiency of the courts system*” and support the various PAC witness hearings.



Sue Winspear, CPFA

31st October 2019

*Auditor General
George Town, Grand Cayman
Cayman Islands*

APPENDIX A – 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
Director of Public Prosecution	30 April 2019	Unqualified	
Judicial Administration	30 April 2019	Unqualified	
Ministry of Community Affairs	15 April 2019	Unqualified	24 July 2019
Ministry of District Admin, Tourism and Transport	25 April 2019	Unqualified	
Ministry of Education, Youth, Sports, Agriculture and Lands	In progress		
Ministry of Finance and Economic Development	15 March 2019	Unqualified	12 April 2019
Ministry of Human Resources and Immigration	30 April 2019	Unqualified	
Ministry of Financial Services and Home Affairs	17 April 2019	Unqualified	
Ministry of Health, Environment, Culture and Housing	Not started		
Ministry of Commerce, Planning and Infrastructure	29 April 2019	Unqualified	
Office of the Ombudsman	30 April 2019	Unqualified	
Portfolio of the Civil Service	30 April 2019	Unqualified	
Portfolio of Legal Affairs	30 April 2019	Unqualified	

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 Airways Ltd.	Substantially Complete		
Cayman Islands Airports Authority	Not started		
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 Farm (1983) Ltd.	Not started		
Cays Foundation	20 June 2019	Unqualified	
Civil Aviation Authority	17 May 2019	Unqualified	
Health Services Authority	30 April 2019	Unqualified	
Maritime Authority of the Cayman Islands	23 August 2019	Unqualified	
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	
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	Substantially Complete		

APPENDIX B – 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
Director of Public Prosecution	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	
Ministry of Community Affairs	3 May 2018	Qualified	
Ministry of District Admin, Tourism and Transport	3 May 2018	Unqualified	28 June 2018
Ministry of Education, Youth, Sports, Agriculture and Lands	Substantially complete		
Ministry of Finance and Economic Development	8 April 2018	Unqualified	27 June 2018
Ministry of Human Resources and Immigration	30 April 2018	Qualified	
Ministry of Financial Services and Home Affairs	13 July 2018	Unqualified	12 April 2019
Ministry of Health, Environment, Culture and Housing	In progress		
Ministry of Commerce, Planning and Infrastructure	13 July 2018	Unqualified	14 November 2018
Office of the Complaints Commissioner (from 1 July 2016 to 12 September 2017)	30 April 2018	Unqualified	12 April 2019
Office of the Ombudsman (from 13 September 2017)	30 April 2018	Unqualified	12 April 2019
Portfolio of the Civil Service	30 April 2018	Unqualified	26 July 2019
Portfolio of Legal Affairs	2 May 2018	Unqualified	27 June 2018

Table 2 – Statutory Authority and Government Company audits

Entity	Date Audit Completed or Progress	Audit Opinion	Tabled in the Legislative Assembly
Auditor Oversight Authority	20 April 2018	Unqualified	27 June 2018
Cayman Airways Ltd.	25 May 2018	Unqualified	24 July 2019
Cayman Islands Airports Authority	In progress		
Cayman Islands Development Bank	17 May 2018	Unqualified	12 April 2019
Cayman Islands Monetary Authority	30 April 2018	Unqualified	28 June 2018
Cayman Islands National Insurance Company	25 April 2019	Unqualified	26 July 2019
Cayman Islands National Museum	15 November 2018	Unqualified	
Cayman Islands Stock Exchange	30 April 2018	Unqualified	27 June 2018
Cayman National Cultural Foundation	30 April 2018	Qualified	
Cayman Turtle Farm (1983) Ltd.	Substantially Complete		
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	
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	
University College of the Cayman Islands	30 April 2018	Unqualified	
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 C – 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	
Director of Public Prosecution	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 Admin, 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	
Water Authority	31 October 2016	Unqualified	14 March 2018

APPENDIX D – 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	23 March 2017	Unqualified	
Director of Public Prosecution	30 October 2015	Unqualified	5 October 2016
Information Commissioner's Office	30 October 2015	Unqualified	18 November 2015
Judicial Administration	30 October 2015	Qualified	7 October 2016
Ministry of Community Affairs, Youth and Sports	30 September 2016	Unqualified	24 February 2017
Ministry of District Admin, Tourism and Transport	31 October 2015	Qualified	27 April 2016
Ministry of Education, Employment and Gender Affairs	31 August 2018	Unqualified	26 July 2019
Ministry of Finance and Economic Development	29 October 2015	Unqualified	5 October 2016
Ministry of Home Affairs	31 October 2015	Unqualified	1 June 2016
Ministry of Financial Services, Commerce and Environment	30 October 2015	Unqualified	5 October 2016
Ministry of Health and Culture	25 September 2017	Unqualified	
Ministry of Planning, Lands, Agriculture, Housing and Infrastructure	20 October 2016	Unqualified	15 March 2017
Office of the Complaints Commissioner	30 October 2015	Unqualified	5 October 2016
Portfolio of the Civil Service	30 November 2015	Unqualified	20 October 2016
Portfolio of Legal Affairs	30 October 2015	Unqualified	5 October 2016

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	7 October 2016
Cayman Islands Airports Authority	31 August 2018	Unqualified	14 November 2018
Cayman Islands Development Bank	30 October 2015	Unqualified	5 October 2016
Cayman Islands Monetary Authority	31 March 2016	Unqualified	24 February 2017
Cayman Islands National Insurance Company	8 December 2017	Unqualified	27 June 2018
Cayman Islands National Museum	17 December 2015	Qualified	1 June 2016
Cayman Islands Stock Exchange	30 October 2015	Unqualified	5 October 2016
Cayman National Cultural Foundation	30 October 2015	Unqualified	15 March 2017
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	22 February 2017
Information and Communications Technology	31 October 2015	Unqualified	5 October 2016
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	16 December 2016	Unqualified	
National Roads Authority	13 December 2016	Qualified	14 March 2018
Port Authority of the Cayman Islands	7 October 2016	Unqualified	22 February 2017
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	22 February 2017
Tourism Attractions Board	21 November 2017	Unqualified	
University College of the Cayman Islands	24 August 2016	Unqualified	
Water Authority	29 October 2015	Unqualified	5 October 2016

APPENDIX E – 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	2 March 2018	Qualified	26 July 2019
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	25 September 2017	Unqualified	
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	20 December 2017	Unqualified	14 November 2018
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	15 March 2017
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	5 October 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	25 May 2017	Qualified	2 November 2017
University College of the Cayman Islands	30 October 2014	Unqualified	
Water Authority of the Cayman Islands	31 October 2014	Unqualified	18 October 2015

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. 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)