



# OAG Quarterly Report

30 September 2021

*To help the public  
service spend wisely*

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# INTRODUCTION

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1. This report covers the period 1<sup>st</sup> July to 30<sup>th</sup> September 2021.
2. During this quarter the new PAC had its first evidence hearing on 20<sup>th</sup> July into our performance audit report *“Financial Management and Reporting”* and further hearings at the end of the quarter following up on past PAC recommendations into Social Welfare programmes (22<sup>nd</sup> September) and Healthcare (29<sup>th</sup> September) after our report *“Follow-up on Past PAC Recommendations 2021 – Report 1”* was made public in August.
3. We kicked off the 2021 financial audit season with an interim launch event for audit staff on 9<sup>th</sup> and 10<sup>th</sup> September where we ran through the strategy and approach for the 2021 financial audit season before staff began their audit planning work. During 2021, OAG have 49 entity audits to undertake compared to 42 entity audits in 2020 as a consequence of the restructuring of core government entities after the April 2021 election.
4. After losing several staff recently, a major recruitment drive was undertaken in the quarter for Audit Project Leaders (APLs) and for the third Audit Manager role. The local recruitment market for qualified accountants proved tighter than ever and for the first time since I have been in post we had to recruit off island.
5. Details of other activity undertaken and achievements during this period are given throughout the report.
6. As Auditor General, I am committed to continuing the practice of providing the PAC with regular updates on the Office’s operations to suit the PAC needs. We currently report to PAC quarterly and subsequently make these reports available on our website.

# FINANCIAL AUDIT PRACTICE

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## ENTITY AUDITS – 2021

7. In early September, we kicked off the 2021 entity financial audit work by holding a launch event for audit staff on 9<sup>th</sup> and 10<sup>th</sup> September. This event is designed to inform staff of our audit strategy and approach and provide technical training to ensure consistent and high quality audit work during the 2021 financial audit season. 2021 will be a particularly challenging year as the number of entities requiring audit this year has increased from 42 to 49 as a consequence of the restructure of core government after the April 2021 election. At the end of the quarter, staff began holding strategic planning meetings with OAG management and audit planning meetings with clients.

## ENTITY AUDITS – 2020 AND PRIOR YEARS AUDITS

8. The start of this quarter saw a continuation of all audit staff's efforts being focused on completing 2020 entity financial audits and picking up on the remaining backlogged audits from prior years. URCO's (aka Ofreg) 2019 audit was completed on 21<sup>st</sup> July, the Ministry of Financial Services and Home Affairs 2020 audit was completed on 30<sup>th</sup> July as was the Cayman Islands Airports Authority's 2016-17 audit on the same day.
9. At the end of the quarter there are seven 2020 entity audits outstanding (two have resulted in investigations being undertaken because of concerns found during audit), two 2019 and 2018 entity audits (Ministry of Health, Environment, Culture & Housing and Cayman Islands Airports Authority) and the Ministry of Health, Environment, Culture & Housing for 2016-17.
10. So far for the 2020 financial audits, all audit opinions issued have been unqualified with a few Emphasis of Matter and Other Matters raised. The post audit ISA260 reports to those charged with governance have been consistently taken to PAC for their consideration at administrative meetings but at the request of PAC, only ISA260 reports with significant control concerns will be brought to their attention going forward.
11. With the first sitting of Parliament under the new Government in July 2021, a significant number of annual reports (which include the audited financial statements) were laid in Parliament which has improved the position on laying these reports quite considerably. Exhibit 1 overleaf provides a high level summary of the current state of audit completion and tabling of annual reports in the Parliament.

**Exhibit 1 – Current and prior year audits**

<b>Year</b>	<b>Number of Entity Audits</b>	<b>Audits Completed</b>	<b>Audits Outstanding</b>	<b>Annual Reports / Financial Statements Tabled</b>
2020	42	35	7	15
2019	41	39	2	30
2018	40	38	2	32
2016-17	44	43	1	38

12. A more detailed update on the progress on individual audits is contained in Appendices A through D on pages 12-19 with a definition of audit terms given at page 20 in Appendix E.

## ENTIRE PUBLIC SECTOR (EPS) AUDITS

13. The audit of the 2018 EPS account was completed during this quarter and signed off on 10<sup>th</sup> August. The audit opinion remained adverse. Work is in progress on 2019 and 2020.
14. We delayed the start of the most recent EPS audits following discussion and agreement with the Financial Secretary and Accountant General in order to try to reduce the qualification points especially by ensuring we completed a substantial part of the entity audit backlog. We are now trying to bring them up to date but will prioritise entity audits for 2021 where necessary and are also dependent on the client's availability. Exhibit 2 below shows the EPS position for the past ten years.

### Exhibit 2 – EPS audit progress 2009 to 2020

Year	Date audit completed or progress	Audit opinion	Tabled in the Parliament
2020	In progress		
2019	In progress		
2018	10 August 2021	Adverse	
2016-17	9 September 2019	Adverse	
2015-16	19 October 2017	Adverse	16 March 2018
2014-15	7 December 2016	Adverse	27 March 2017
2013-14	24 September 2015	Adverse	24 June 2016
2012-13	1 June 2015	Disclaimed	
2011-12	1 June 2015	Disclaimed	
2010-11	25 July 2013	Disclaimed	9 April 2014



# PERFORMANCE AUDIT PRACTICE

15. The first of three planned reports following up on past PAC recommendations was published in the quarter entitled *“Follow-up on Past PAC Recommendations 2021 – Report 1”*. This report provided a status update on 15 PAC reports tabled between September 2018 and December 2020, and followed up on past recommendations made in two previous OAG reports on social welfare *“Government Programmes supporting those in need”* published in May 2015 and for which this was the third follow up report and *“Ensuring Quality Health Care and a Healthy Population”* published in January 2017 for which this was the second follow-up.
16. During the period, we commenced work looking into the contractual arrangements around the integrated solid waste management or Regen system and determined that we would turn this work into a short and sharply focused performance audit report.
17. The work status on the performance audit programme is detailed in the table below.

## Exhibit 3 – Performance Audit work programme - progress as at 30<sup>th</sup> September 2021

Report	Summary	Progress
Follow Up on past PAC Recommendations	The OAG plans to prepare a series of reports that will provide updates on CIG’s progress in implementing OAG and PAC recommendations covering a range of reports from 2017 to 2019.	Report 1 published August 2021. Report 2 & 3 In progress. Indicative date for second report: November 2021 Indicative date for third report: January 2022
HSA Outpatient Pharmacy Services	The audit will evaluate the efficiency and effectiveness of the Health Service Authority’s out-patient pharmacy services.	In clearance. Indicative date: November 2021 Report to PAC: Q4 2021
Improving the Budget Process – Long-Term Financial Sustainability including the impact of COVID-19	The audit will determine how effective CIG is at planning for and reporting on long-term financial sustainability.  The audit will also assess COVID-19 related expenditure and foregone revenues, and the impact this has had on long-term financial sustainability. A separate public interest report	In progress. Indicative date: January 2022 Report to PAC: Q1 2022

Report	Summary	Progress
	on COVID-19 expenditure will be published (see below).	
Government's expenditure in response to COVID-19 – update (Public Interest Report)	The report will provide an update on Government expenditure in relation to COVID-19, including actual expenditure as at June 2021 and estimated costs to the end of 2021.	In progress. Indicative date: November 2021 Report to PAC: Q4 2021
Regen Waste Management Contractual Arrangements	The audit will review the value for money of the public private partnership contract for the new Regen waste management facility.	In progress. Indicative date: December 2021 Report to PAC: Q4 2021
e-Government	The audit will assess the efficiency and effectiveness of the delivery of CIG's online services.	In progress. Indicative date: January 2022 Report to PAC: Q1 2022

# REPORTS REVIEWED BY PUBLIC ACCOUNTS COMMITTEE (PAC)

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18. During this quarter the new PAC established after the election, held its first three witness sessions as well as three administrative meetings.
19. On 20<sup>th</sup> July, the Financial Secretary and Accountant General were called as witness for the enquiry session into the OAG report *“Improving Financial Accountability and Transparency: Financial Management and Reporting”*. This was immediately followed by administrative meeting that day with another administrative meeting being held on 11<sup>th</sup> August where the PAC took receipt of the OAG report *“Follow-up on Past PAC Recommendations 2021 – Report 1”* and agreed their PAC report to Parliament on *“Improving Financial Accountability and Transparency: Financial Management and Reporting”*.
20. On 22<sup>nd</sup> September, the PAC were scheduled to have hearings on both health and social welfare following the receipt of the above mentioned follow-up report but only the welfare session happened that day with the health session deferred to 29<sup>th</sup> September 2021 due to the unavailability of the Chief Officer for Health on the day of 22<sup>nd</sup>. The Health hearing was then immediately followed by a PAC administrative meeting where the OAG budget submission was agreed amongst other things.

# OPERATIONAL REPORT

## OAG FINANCIAL PERFORMANCE FOR THE PERIOD ENDING 30 SEPTEMBER 2021

21. The office is under budget on personnel and operating costs as well as revenues earned at the end of quarter three of 2021. We will continue to monitor carefully throughout the remainder of the year in order to try to ensure we achieve a small overall surplus.

### 22. Statement of Financial Performance for the period Ending 30 September 2021

	2021 Budget \$	2021 Budget for 9 months \$	2021 Actual for 9 months \$	2021 Variance to date \$
<b>Revenue</b>				
Audit Services to PAC	950,000	712,500	597,056	(115,444)
Audit Services to Government entities	2,168,000	1,626,000	1,466,195	(159,805)
<b>Total Revenue</b>	<b>3,118,000</b>	<b>2,338,500</b>	<b>2,063,251</b>	<b>(275,249)</b>
<b>Expenses</b>				
Personnel Costs	2,547,352	1,910,514	1,782,459	(128,055)
Operating Expenses	520,905	390,679	289,499	(101,180)
Depreciation	21,000	15,750	3,573	(12,177)
<b>Total Expenses</b>	<b>3,089,257</b>	<b>2,316,943</b>	<b>2,075,531</b>	<b>(241,412)</b>
<b>Net surplus / (deficit) for the period</b>	<b>28,743</b>	<b>21,557</b>	<b>(12,280)</b>	<b>(33,837)</b>

## OAG STRATEGIC PLAN PROGRESS

23. The Office's continues to use its strategic plan for the five year period 2019-2023 to drive our work as it lays out our priorities for the period. This can be accessed on our website [www.auditorgeneral.gov.ky](http://www.auditorgeneral.gov.ky).
24. During this quarter, the OAG's 2020 annual report was laid in Parliament on 14<sup>th</sup> July 2021 with an unmodified audit opinion and OAG made its forward budget submission which was endorsed by the PAC.
25. Also during this quarter, the third Audit Manager post came into being with Winston Sobers remaining as Audit Manager (Financial Audit), Julius Aurelio moving from the role of Audit Manager (Performance Audit) to the new post of Audit Manager (Quality Assurance & IT) and interviews were held for the Audit Manager (Performance Audit) role. After fierce competition, existing Audit Project Leader (APL), Adrian Murenzi, was promoted to this position.



Winston Sobers



Julius Aurelio



Adrian Murenzi

26. APL, Tricica Boyce left the OAG at the end of July and interviews for her and other APL replacements were undertaken in July. Only Tabitha N'goo was appointed from on island and for the first time in my tenure as Auditor General we had to make job offers to two overseas residents.

27. Staff appraisals for the 2020 to 2021 year were undertaken in the quarter.

28. A piece of work on overseas offices and the performance audit on the waste (Regen) contract was started in the quarter at the request of the Governor. These work pieces meant that work on the performance and financial audit manuals and quality framework and the Auditor General Law were de-prioritised consequently to accommodate this new work.

29. In July I received my five year long service award and in August, Edgar Bennett received his.

30. August also saw the office come through the passing of tropical storm Grace without issue save our ability to work being impacted for a couple of days due to power outages. Shortly thereafter, the re-introduction of social distancing measures as a consequence of a resurgence of COVID cases in Cayman meant that half capacity in the office had to be established each day with staff working remotely for the remainder of the time.



Tabitha Ng'oo



Edgar Bennett

## OAG PRIORITIES FOR THE NEXT QUARTER

The priorities for the Office for next period are to:

- Undertake 2021 interim financial audits for relevant entities.
- Finish and publish performance audits reports on the HSA pharmacy and the waste contract (Regen) and produce a second follow up report on past PAC recommendations.
- Work on the Office's quality systems and complete our financial and performance audit manuals.



*Sue Winspear, CPFA*

*25<sup>th</sup> October 2021*

*Auditor General  
George Town, Grand Cayman  
Cayman Islands*

## APPENDIX A – 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	
Office of the Director of Public Prosecutions	30 April 2021	Unqualified	15 July 2021
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	
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	
Ministry of Health, Environment, Culture & Housing	Not Started		
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 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



**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	Not Started		
Cayman Islands Airports Authority	Not Started		
Cayman Islands Development Bank	29 April 2021	Unqualified	
Cayman Islands Monetary Authority	30 April 2021	Unqualified	
Cayman Islands National Insurance Company	28 April 2021	Unqualified	
Cayman Islands National Museum	26 April 2021	Unqualified	
Cayman Islands Stock Exchange	30 April 2021	Unqualified	15 July 2021
Cayman National Cultural Foundation	29 April 2021	Unqualified	
Cayman Turtle Centre	Substantially Complete		
Cays Foundation	30 April 2021	Unqualified	14 July 2021
Civil Aviation Authority	30 April 2021	Unqualified	
Health Services Authority	30 April 2021	Unqualified	
Maritime Authority of the Cayman Islands	Substantially Complete		
National Drug Council	30 April 2021	Unqualified	
National Gallery of the Cayman Islands	30 April 2021	Unqualified	
National Housing and Development Trust	30 April 2021	Unqualified	
National Roads Authority	30 April 2021	Unqualified	
Port Authority of the Cayman Islands	1 April 2021	Unqualified	
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	
University College of the Cayman Islands	Substantially Complete		
Utilities Regulation and Competition Office	In progress		
Water Authority	29 April 2021	Unqualified	

## APPENDIX B – 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	
Office of the Director of Public Prosecutions	30 April 2020	Unqualified	7 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 Planning		
Ministry of Commerce, Planning and Infrastructure	30 April 2020	Unqualified	14 October 2020
Ministry of International Trade, Investment, Aviation & Maritime Affairs	30 April 2020	Unqualified	11 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		
Cayman Islands Airports Authority	Not Started		
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	
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	
Cayman Turtle Centre	14 May 2020	Unqualified	
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	
University College of the Cayman Islands	30 April 2020	Unqualified	10 December 2020
Utilities Regulation and Competition Office	21 July 2021	Unqualified	
Water Authority	30 April 2020	Unqualified	14 July 2021

## APPENDIX C – 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
Office of the Director of Public Prosecutions	30 April 2019	Unqualified	14 November 2019
Judicial Administration	30 April 2019	Unqualified	
Ministry of Community Affairs	15 April 2019	Unqualified	24 July 2019
Ministry of District Administration, Tourism and Transport	25 April 2019	Unqualified	13 November 2019
Ministry of Education, Youth, Sports, Agriculture and Lands	18 December 2019	Unqualified	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	In Progress		
Ministry of Commerce, Planning and Infrastructure	29 April 2019	Unqualified	31 January 2020
Office of the Ombudsman	30 April 2019	Unqualified	13 November 2019
Portfolio of the Civil Service	30 April 2019	Unqualified	
Portfolio of Legal Affairs	30 April 2019	Unqualified	14 November 2019

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

<b>Entity</b>	<b>Date Audit Completed or Progress</b>	<b>Audit Opinion</b>	<b>Tabled in the Parliament</b>
Auditor Oversight Authority	11 March 2019	Unqualified	24 July 2019
Cayman Airways Limited	18 February 2020	Unqualified	
Cayman Islands Airports Authority	In Planning		15 July 2021
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	
Cays Foundation	20 June 2019	Unqualified	
Civil Aviation Authority	17 May 2019	Unqualified	31 January 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	
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 D – 2016-17 AUDITS

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

Entity	Date Audit Completed or Progress	Audit Opinion	Tabled in the Parliament
Cabinet Office	30 April 2018	Unqualified	26 July 2019
Office of the Director of Public Prosecutions	30 April 2018	Unqualified	12 September 2018
Information Commissioner's Office (from 1 July 2016 to 12 September 2017)	30 April 2018	Unqualified	12 April 2019
Judicial Administration	30 April 2018	Unqualified	31 January 2020
Ministry of Community Affairs	3 May 2018	Qualified	11 December 2020
Ministry of District Administration, Tourism and Transport	3 May 2018	Unqualified	28 June 2018
Ministry of Education, Youth, Sports, Agriculture and Lands	18 December 2019	Unqualified	10 December 2020
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	Substantially Complete		
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 Parliament
Auditor Oversight Authority	20 April 2018	Unqualified	27 June 2018
Cayman Airways Ltd.	25 May 2018	Unqualified	24 July 2019
Cayman Islands Airports Authority	30 July 2021	Unqualified	
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	15 July 2021
Cayman Islands Stock Exchange	30 April 2018	Unqualified	27 June 2018
Cayman National Cultural Foundation	30 April 2018	Qualified	9 December 2020
Cayman Turtle Centre	18 December 2019	Unqualified	
Cays Foundation	30 April 2018	Unqualified	
Civil Aviation Authority	30 April 2018	Unqualified	28 June 2018
Electricity Regulatory Authority (from 1 July 2016 to 15 January 2017)	30 April 2018	Unqualified	27 June 2018
Health Services Authority	30 April 2018	Qualified	24 July 2019
Information and Communications Technology Authority (from 1 July 2016 to 15 January 2017)	30 April 2018	Unqualified	27 June 2018
Maritime Authority of the Cayman Islands	8 August 2018	Unqualified	14 November 2018
National Drug Council	30 April 2018	Unqualified	9 December 2020
National Gallery of the Cayman Islands	30 April 2018	Unqualified	11 December 2020
National Housing and Development Trust	30 April 2018	Unqualified	
National Roads Authority	2 November 2018	Unqualified	15 July 2021
Port Authority of the Cayman Islands	20 September 2019	Unqualified	16 October 2020
Public Service Pensions Board	30 April 2018	Unqualified	29 June 2018
Sister Islands Affordable Housing	30 April 2018	Unqualified	28 June 2018
Segregated Insurance Fund	19 April 2018	Unqualified	14 July 2021
Tourism Attractions Board	2 November 2018	Unqualified	24 July 2019
University College of the Cayman Islands	30 April 2018	Unqualified	30 January 2020
Utilities Regulation and Competition Office (from 16 January 2017)	30 April 2018	Unqualified	27 June 2018
Water Authority	30 April 2018	Unqualified	24 July 2019

## APPENDIX E – DEFINITIONS

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

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

The definitions of the audit status are as follows:

- **Substantially Complete** - Financial statements submitted/audit fieldwork complete
- **In Progress** - Financial statements submitted/audit in progress
- **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)