



OAG Quarterly Report

31 Dec 2016

*To help the public
service spend wisely*

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INTRODUCTION

1. This report covers the period 1st October to 31st December 2016 and covers the period of the financial audit peak for 2015/16 and my second three months in post as the new Auditor General. During this period, I continued to make efforts to meet many people and see, through visits, lots of aspects of the public service in the Cayman Islands but because of the two month financial audit peak this was more limited during this quarter as file reviews and financial audit sign offs inevitably took priority.
2. Highlights of this three month period include 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. By 31st October, I had signed off 28 of the entity 2015-16 audits which is a considerable improvement over past years. The quality of financial reporting in Government also continues to improve with more unqualified opinions being given. In wanting to lead by example, I am pleased to say that our OAG 2015-16 annual report and financial statements were signed off by our external auditors, Baker Tilly on 30th September 2016 and laid in the Legislative Assembly on 7th October 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 – 2015/16 & PRIOR YEARS

4. When we last reported at 30 September 2016, there were fourteen entity audits outstanding from 2014-15, five from 2013-14 and two from 2012-13. By the end of December 2016, there were six entity audits outstanding from 2014-15, four from 2013-14 and none left from 2012-13.
5. We focused, particularly in the earlier part of the period, on completing as many of these backlog 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 statutory deadline. All 2015-16 entity accounts, bar one set were received by the statutory deadline and during the period to 31st October we completed 28 entity audits for 2015-16 which was a significant improvement on the 23 entity audits for 2014-15 completed in the same period the year before. By the end of the quarter a further two audits had been completed including the Ministry of District Administration, Tourism and Transport who received an unqualified opinion for the first time ever. This specific example is indicative of the general trend of continued improvement seen in the quality of financial reporting by Government entities during 2015-16.
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
2015-16	42	30	12	0
2014-15	42	36	6	22
2013-14	42	38	4	33
2012-13	43	43	0	35
2011-12	41	41	0	37
2010-11	40	40	0	35

7. A more detailed update on the progress on individual audits is contained in Appendices A through D on pages 10-17 with a definition of audit terms given in Appendix E at page 18.

ENTIRE PUBLIC SECTOR (EPS) AUDITS

8. As the audit of the 2014-15 EPS account was completed on 7th December 2016 and with the agreement of the PAC Chairman, we now plan to issue one general report, relating to our work undertaken on the 2015-16, in spring 2017 so that it is available as an early document for the newly constituted PAC to consider when it first meets after the May 2017 elections. This report will include 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 touch on the 2014-15 year end position but focus on the current 2015-16 position and it will bring out the key themes and actions that would improve further financial management and financial reporting in the Cayman Islands public sector.
9. As shown in Exhibit 2, the audit work on EPS submissions has been completed and opinions issued with the exception of 2015-16 which was received just prior to the end of this reporting period.

Exhibit 2 – EPS audit progress

Year	Date audit completed or progress	Audit opinion	Tabled in the Legislative Assembly
2015-16	In Progress – Recently received		
2014-15	7 December 2016	Adverse	
2013-14	30 September 2015	Adverse	
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

10. During the period a Public Interest Report on the awarding of the scrap metal contract by the Ministry of Health was published and there remain two performance audits in progress as at 31st December as described in Exhibit 3.

Exhibit 3 – Performance audits in progress – 31 December 2016

Report	Summary	Progress
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 draft audit reports took longer than anticipated to go through client clearance and both the public interest and performance audit reports will be issued during January now.
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.	A combined report is expected to be issued by the end of January.

11. The recruitment of a new Director of Performance Audit was completed in November 2016 and Angela Cullen, from Audit Scotland, was appointed to the position and begins work on 6th January 2017. Martin Ruben leaves our office in early February.

REPORTS REVIEWED BY PAC

12. The PAC did not meet during this quarter.
13. 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 is still outstanding at the end of December 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

14. As reported in the last quarter, 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.
15. The OAG generated a surplus of \$61,000 for the year ending 30 June 2016 and the accounts received an unqualified audit opinion with no matters being raised by the auditors.
16. The full annual report for year ending 30 June 2016 is available on our website.

OAG FINANCIAL PERFORMANCE FOR THE PERIOD ENDING 31 DECEMBER 2016

17. Exhibit 4 provides details of the financial performance as at 31 December 2016 and there are no significant matters to bring to your attention at this time; that is at the end of the first six months of the eighteen month financial period in 2016-17.

Exhibit 4 –Statement of Financial Performance for the period to 31 December 2016

	2016-17 PTD Actuals \$000	2016-17 PTD Budget \$000	2016-17 PTD Variance \$000
REVENUE			
Audit services provided to PAC	200	220	(20)
Audit services provided to govt. agencies	1,086	1,140	(54)
Other revenue	0	0	0
TOTAL OPERATING REVENUE	1,286	1,360	(74)
EXPENSES:			
Personnel costs	1,026	1,048	22
Operating expenses	173	186	13
Depreciation	8	12	4
TOTAL EXPENSES	1,207	1,246	39
SURPLUS FROM OPERATING ACTIVITIES	79	114	35
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	79	114	35
Extraordinary items	0	0	0
NET SURPLUS	79	114	35

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

OAG STRATEGIC PLAN PROGRESS

18. The Office's strategic plan for 2015-2019 is available on our website and the office continues to make progress against this.
19. During this quarter, staff in the office participated in several international audit events.
 - a) I went to Cape Town, South Africa, in early October as the only CAROSAI (Caribbean Organization of Supreme Audit Institutions) representative at the INTOSAI (International Organization of Supreme Audit Institutions) annual capacity building conference. There I made a speech during the conference on the collaborative audit on revenues undertaken by various national audit offices in the Caribbean region and I represented CAROSAI on a panel session where each of the seven global regions were represented by one of their Auditor Generals (or equivalent) to talk about audit developments in their region's representative countries.
 - b) In November, I attended a three day work shop in Panama City given by INTOSAI under their International Development Initiative (IDI) to learn more about the Performance Measurement Framework that has been developed for all SAIs across the world to use to assess their performance by measuring the state of compliance with international best practice and auditing standards. I intend for the Cayman Islands to undertake an assessment using this framework during 2017.
 - c) Finally, Garnet Harrison was one of a small number of people selected from SAIs around the world to spend time in Hungary in November developing the INTOSAI anti corruption guidance and tool kit for all country's SAIs to use. Cayman Islands intend to be one of the countries to test this new tool kit during 2017.
20. 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.
21. In addition, a very successful Professional Development Week was held in late November aimed primarily at public sector finance professionals and organized by CIIPA in conjunction with Government with Martin Ruben from OAG playing a pivotal role in this once again. Various high profile domestic and international speakers presented at the conference including the Premier and Minister Archer.
22. Ms. Zenobia Badley, joined the Office as an Audit Project Leader (APL) on 3rd October.

OAG PRIORITIES FOR THE NEXT QUARTER

23. The priorities for the Office for next period are:

- a) Audit work to clear all remaining financial audits (target completion of the backlog is by May 2017);
- b) Seeing through the transition of performance audit directors and issuing the performance audit and public interest reports on healthcare and governance in the aviation related bodies and supporting the PAC in holding witness sessions on some or all of these matters; and
- c) Having the whole office spend time developing their professional skills and plan for the 2016/17 financial audit cycle during a staff retreat at Prospect Youth Centre in January 2017.



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

25th January 2017

APPENDIX A – 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	Substantially Complete		
Director Public Prosecution	31 October 2016	Unqualified	
Information Commissioner's Office	31 October 2016	Unqualified	
Judicial Administration	31 October 2016	Qualified	
Ministry of Community Affairs	In Progress		
Ministry of District Admin, Tourism & Transport	18 November 2016	Unqualified	
Ministry of Education, Employment and Gender Affairs	In Progress		
Ministry of Finance and Economic Development	25 October 2016	Unqualified	
Ministry of Health & Culture (Home Affairs)	31 October 2016	Unqualified	
Ministry of Financial Services, Commerce and Environment	31 October 2016	Unqualified	
Ministry of Health, Sports, Youth and Culture	In Progress		
Ministry of Planning, Lands, Agriculture, Housing and Infrastructure	31 October 2016	Unqualified	
Office of the Complaints Commissioner	31 October 2016	Unqualified	
Portfolio of the Civil Service	31 October 2016	Unqualified	
Portfolio of Legal Affairs	31 October 2016	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	31 October 2016	Unqualified	
Cayman Airways Ltd.	In Progress		
Cayman Islands Airports Authority	In Progress		
Cayman Islands Development Bank	26 October 2016	Unqualified	
Cayman Islands Monetary Authority	20 December 2016	Unqualified	
Cayman Islands National Insurance Company	In Progress		
Cayman Islands National Museum	26 October 2016	Qualified	
Cayman Islands Stock Exchange	31 October 2016	Unqualified	
Cayman National Cultural Foundation	31 October 2016	Qualified	
Cayman Turtle Farm	31 October 2016	Unqualified	
Cays Foundation	26 October 2016	Unqualified	
Civil Aviation Authority	31 October 2016	Unqualified	
Electricity Regulatory Authority	27 October 2016	Unqualified	
Health Services Authority	In Progress		
Information and Communications Technology	31 October 2016	Unqualified	
Maritime Authority of the Cayman Islands	31 October 2016	Qualified	
National Drug Council	21 October 2016	Unqualified	
National Gallery of the Cayman Islands	28 October 2016	Qualified	
National Housing and Development Trust	In Progress		
National Roads Authority	In Progress		
Port Authority of the Cayman Islands	In Progress		
Public Service Pensions Board	28 October 2016	Unqualified	
Sister Islands Affordable Housing	31 October 2016	Unqualified	
Segregated Insurance Fund	26 October 2016	Unqualified	
Tourism Attractions Board	In Progress		
University College of the Cayman Islands	26 October 2016	Unqualified	
Water Authority	31 October 2016	Unqualified	

APPENDIX B – 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	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	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	5 October 2016
Ministry of Health, Sports, Youth and Culture	Substantially complete		
Ministry of Planning, Lands, Agriculture, Housing and Infrastructure	20 October 2016	Unqualified	
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	In Progress		
Cayman Islands Development Bank	30 October 2015	Unqualified	5 October 2016
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	5 October 2016
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	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	
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	5 October 2016

APPENDIX C – 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

APPENDIX D – 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	14 December 2016	Qualified	
University College of the Cayman Islands	31 October 2013	Unqualified	
Water Authority of the Cayman Islands	30 October 2013	Qualified	26 June 2014

APPENDIX E – 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