



OAG Quarterly Report

31 March 2024

*To help the public
service spend wisely*

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INTRODUCTION

1. This report covers the period 1st January to 31st March 2024.
2. During this quarter we started work on the final audits of the 2023 financial statements of all entities. By the end of the quarter had completed five audits and the date of this report, we had completed thirteen out of 46 audits.
3. We issued one report to the PAC on 1st March 2024 entitled *The Efficiency and Effectiveness of Cayman Airways Limited*. We also supported the PAC with a witness hearing into our *General Report on Financial Reporting in the Cayman Islands Government* on 14th March 2024 which considered the thematic issues arising from the 2022 financial audits of public service entities.
4. On 18th January, the office held a short Retreat for all staff in advance of financial audit busy season.
5. During the quarter, I met several times with the Governor and DG and attended board meetings at the Audit Oversight Authority, UCCI, Ofreg and the Government's Audit & Risk Committee. I also visited the prison, met the Government's new Chief Risk Officer and OAG's new external auditors, Berman Fisher.
6. We were delighted that the Governor visited the Office on 15th March to meet with staff and find out more about our work.
7. For the first week in March, Julius Aurelio and I went to Kingston, Jamaica to participate in an international training workshop for developing our system of audit quality management in line with the new international auditing standards.
8. Details of other activity undertaken and achievements during this period are given throughout the report.
9. 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 – 2023

- 10. The early part of the quarter saw staff engaged with completing interim fieldwork for the 2023 entity audits. We also undertook IT risk assessments and IT controls testing work.
- 11. By the statutory deadline of 29th February 2024, 44 entities had submitted their 2023 financial statements with two missing the deadline (the National Housing Development Trust and the Public Sector Pensions Board). Of those achieving the deadline, six entities did not submit their annual report on time.
- 12. By the end of March, five entity audits had been completed with the Ministry of Finance and Economic Development being the first signed off with a clean opinion on 14th March 2024. By the time this report was finalized, thirteen out of 46 audits have been completed with a further two pending finalization and sign off. All have clean audit opinions.

ENTITY AUDITS – 2022 AND PRIOR YEARS AUDITS

- 13. During the quarter, the backlogged audits for the Ministry of Health 2018 and the Cayman Turtle Centre 2021 were signed off with clean opinions on 27th and 28th March 2024 respectively.
- 14. Exhibit 1 below provides a high-level summary of the current state of audit completion. At the end of the quarter, ten prior year audits were outstanding for four entities. The backlogged audits are: Cayman Turtle Centre and NHDT 2022 and the Ministry of Health, Environment, Culture & Housing and Cayman Islands Airports Authority both for the four financial years 2019, 2020, 2021 and 2022.

Exhibit 1 – Current and prior year audits (status as at 31 March 2024)

Year	Number of Entity Audits	Audits Completed	Audits Outstanding	Annual Reports / Financial Statements Tabled
2023	46	13	33	0
2022	46	42	4	30
2021	49	47	2	40
2020	42	40	2	35
2019	41	39	2	37
2018	40	40	0	36

15. The majority of the 2023 audits continue into the next quarter as the statutory deadline is 30th April. Appendix A (pages 11–12) provides a status update on all 2023 audits as at the date of this report. A more detailed update on the progress on individual audits for prior years is contained in Appendices B through F on pages 13–23 with a definition of audit terms given in Appendix G on page 24.

ENTIRE PUBLIC SECTOR (EPS) AUDITS

16. During the quarter, the audit of the EPS account financial statements was suspended to focus on 2023 entity audits. The 2020 EPS audit was completed in December and the 2021 EPS audit is well progressed. This audit will be resumed during the next quarter.
17. 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, in particular by ensuring we completed a substantial part of the entity audit backlog. Exhibit 2 below shows the status of EPS audits.

Exhibit 2 – EPS audit progress 2012-13 to 2022

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

PERFORMANCE AUDIT PRACTICE

- 18. On 11th March 2024, we published the performance audit report: *The Efficiency and Effectiveness of Cayman Airways Limited* after it was sent to the Parliament on 1st March 2024. This report assessed Cayman Airways Limited’s (CAL) strategic direction, governance, funding model, workforce planning and management and financial and non-financial performance. We made 14 recommendations to CAL, the Ministry of Tourism and Ports and the Government.
- 19. During the period, we continued planning and fieldwork on several performance audits and progressed the reporting on others. We completed the consultation on our performance audit programme and carried out some pre-scoping work for potential performance audits. We will publish the updated performance audit programme for 2024 to 2028 in the next quarter.
- 20. Our performance audit activity was largely put on hold at the beginning of March to accommodate our busy financial audit season. The work status on the performance audit programme is detailed in Exhibit 3 below.

Exhibit 3 – Performance Audit work programme - progress as at 31st March 2024

Report	Summary	Progress
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.	On hold. Indicative date: after the financial close of the contract. Report to PAC: TBD
Improving employment prospects for Caymanians	The audit will assess Workforce Opportunities & Residency Cayman’s efficiency and effectiveness in improving employment prospects for Caymanians.	Reporting. Indicative date: Q2 2024 Report to PAC: Q2 2024
The Government's approach to sustainable economic development	The audit will assess the effectiveness of the Government’s approach to sustainable economic development.	Reporting. Indicative date: Q2 2024 Report to PAC: Q2 2024
Improving the Financial Accountability and Transparency – Long-Term Financial Sustainability	This is the third audit in the series. The audit will determine how effective CIG is at planning for and reporting on long-term financial sustainability. It will include an assessment of the impact of the COVID-19 pandemic and the global economy on long-term financial sustainability. This audit was previously on hold to accommodate other performance audits to the programme. We restarted work in plan to restart this audit in July 2023.	Examination. Indicative date: Q3 2024 Report to PAC: Q3 2024

Report	Summary	Progress
The Government’s approach to improving access to affordable housing	<p>The audit will assess the Government’s approach to improving access to affordable housing. It will assess the strategic direction and oversight and value for money from programmes.</p> <p>We issued the audit scope to stakeholders in February 2024 and put the examination stage on hold until May 2024.</p>	<p>Examination. Indicative date: Q2 2024 Report to PAC: Q2 2024</p>
Impact of the CIG 5-Year Strategic Plan for a World-Class Civil Service 2018-2022	<p>The audit will assess how well the civil service performed against its five-year strategic plan.</p> <p>We issued the audit scope to stakeholders in January 2024. The audit was put on hold as the civil service planned to launch a new strategic plan. We will restart the audit next year.</p>	<p>On hold. Indicative date: TBD Report to PAC: TBD</p>
Governance in SAGCs	<p>The audit will examine the effectiveness of governance arrangements in Statutory Authorities and Government Companies (SAGCs).</p> <p>We issued the audit scope to stakeholders in early March 2024.</p>	<p>Examination. Indicative date: Q3 2024 Report to PAC: Q3 2024</p>

REPORTS REVIEWED BY PUBLIC ACCOUNTS COMMITTEE (PAC)

21. During this quarter, the PAC held a witness session into our *General Report on Financial Reporting in the Cayman Islands Government* on 14th March 2024 which considered the thematic issues arising from the 2022 financial audits of public service entities. This witness hearing was delayed several times due to quoracy issues. MP Bernie Bush was added to the PAC membership in February 2024 which restored the number of Members from five back to six and helped ensure quoracy for the March hearing and going forwards.



22. The PAC also held an administrative meeting 14th March after the witness hearing concluded. The Committee determined to hold a witness hearing on our performance audit report into Cayman Airways on 6th June 2024 .

OPERATIONAL REPORT

OAG FINANCIAL PERFORMANCE FOR 2023 AND THE PERIOD ENDING 31 MARCH 2024

23. During this quarter, the OAG’s 2023 financial statements and annual report were prepared and submitted by the end of February statutory deadline. Berman Fisher took over from Baker Tilly as OAG’s auditor this year for a five-year contract term. At the end of the quarter the audit was still ongoing. The financial position showed a healthy surplus of \$446 thousand which was considerably more than budgeted (\$39 thousand).
24. The Annual Report containing the audited financial statements will be presented to Parliament at its next sitting after being considered by the PAC at its next administrative meeting on 30th May.
25. At the end of the first quarter of 2024, the office is under budget on personnel and operating costs and over budget on fee income earned. The table below provides detail. The budget is simply profiled in twelfths whereas our income, in particular, is received less consistently during the year. We will continue to monitor our financial performance throughout the year in order to try to ensure that we achieve a small overall surplus by year end.

Statement of Financial Performance for the period ending 31 March 2024

	2024 Budget \$	2024 Budget for 3 months \$	2024 Actual for 3 months \$	2024 Variance to date \$
Revenue				
Audit Services to PAC	1,192,800	298,200	187,715	(110,485)
Audit Services to Government entities	3,560,586	890,147	1,135,538	245,391
Total Revenue	4,753,386	1,188,347	1,323,252	134,906
Expenses				
Personnel Costs	3,851,656	962,914	867,496	95,418
Operating Expenses	806,363	201,591	71,662	129,929
Depreciation	20,000	5,000	4,724	276
Total Expenses	4,678,019	1,169,505	943,882	225,623
Net Surplus for the Period	75,367	18,842	379,370	360,528

OAG STRATEGIC PLAN PROGRESS

26. The Office's new strategic plan for the period 2024 to 2028 is close to completion. It is somewhat delayed due to my period of absence last year and continuing into this year. It builds on the 2019-2023 strategic plan which continues to drive our work. This can be accessed on our website www.auditorgeneral.gov.ky.
27. The early part of the first quarter was a heavy training period which is customary prior to going into our financial audit peak. On 18th January, we held a half day retreat to prepare our staff for the financial audit busy season. This ended with a social event playing laser tag.
28. Other training during the period included a session delivered by the Director and Deputy Director of the Central Procurement Office to all audit staff on the requirements of the Procurement Act. On 20th February staff enjoyed a webinar from the UK National Audit Office about advanced use of Excel and there was in-house training in March on the new IPSAS41 accounting standard.
29. I participated in the UK Overseas Territories Auditor General Leadership Group, attended board meetings at URCO, UCCI and the Audit Oversight Authority. I also met the new Prisoner Governor and his staff and undertook a tour of the prison with the OAG assigned auditor. I met with the Government's new Chief Risk Officer, Mike Slade, and attended the Government's quarterly Audit and Risk Committee. I also attended an event at Cayman community farm on 1st March 2024.
30. In late January, Winston Sobers and Ruel Huet attended the CCOLA Financial Audit Symposium in Toronto, Canada to listen to presentations and discuss financial audit matters with Canadian Auditors General and their senior staff.



31. I participated in several CAROSAI meetings including ones exploring whether we could support SAI Grenada with their financial audit practice, work with SAI India on IT audit developments and as part of a small working group supporting better stakeholder engagement in the Caribbean region.

32. In the first week of March, Julius Aurelio and I attended a training week in Jamaica to participate in the IDI's global event about the requirements of the new auditing standard for a developing a system of audit quality management. This was hosted by the Jamaican Audit Office and delivered by IDI trainers. By the end of the week, we had written our policy and developed a clear implementation plan.



33. On 26th February, OAG welcomed two temporary staff members, Alan Banks and Kaleem Nazir, to our office. Working with the UK NAO Kaleem came on secondment from them and Alan who came on a UK NAO secondment in March 2020 returned as a temporary staff member having recently retired from the UK NAO. The concentrated two-month statutory audit period is always challenging and these experienced auditors have increased our staff capacity during our financial audit busy season.

34. Her Excellency, Governor Jane Owen visited the OAG on 15th March to learn about our work and meet our staff.



35. Finally, worked continued on many necessary IT enhancements during the quarter and most significantly we went out to tender for an upgraded OAG website. The current OAG website being outdated and recently subject to a couple of attacks.

OAG PRIORITIES FOR THE NEXT QUARTER

The priorities for the Office for next period are to:

- Complete as many 2023 entity financial audits as possible before the end of April statutory deadline;
- Finish the OAG strategy 2024 to 2028;
- Finish and publish performance audit reports on improving employment prospects and rebuilding the economy;
- Publish the rolling five-year performance audit programme 2024-2028; and
- Award the contract for the upgraded OAG website.



Sue Winspear, CPFA

24th April 2024

*Auditor General
George Town, Grand Cayman
Cayman Islands*

APPENDIX A – 2023 AUDITS

Table 1 - Ministry, Portfolio, and Office audits

Entity	Date Audit Completed or Progress	Audit Opinion	Tabled in the Parliament
Ministry of Border Control and Labour	In progress		
Ministry of Education	28 March 2024	Unqualified	
Ministry of Tourism and Transport	In progress		
Ministry of Planning, Agriculture, Housing and Infrastructure	In progress		
Ministry of Health and Wellness	Not started – prior years in backlog		
Ministry of Finance and Economic Development	14 March 2024	Unqualified	
Ministry of Sustainability and Climate Resilience	In progress		
Ministry of District Administration and Lands	In progress		
Ministry of Home Affairs	In progress		
Ministry of Youth, Sports, Culture and Heritage	4 April 2024*	Unqualified	
Ministry of Financial Services and Commerce	15 March 2024	Unqualified	
Ministry of Investment, Innovation and Social Development	In progress		
Cabinet Office	In progress		
Parliament	In progress		
Office of the Commissioner of Police	15 March 2024	Unqualified	
Office of the Director of Public Prosecutions	10 April 2024*	Unqualified	
Office of the Ombudsman	10 April 2024*	Unqualified	
Portfolio of the Civil Service	In progress		
Portfolio of Legal Affairs	20 April 2024*	Unqualified	
Judicial Administration	In progress		

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

Table 2 – Statutory Authority and Government Company audits

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

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

APPENDIX B – 2022 AUDITS

Table 1 - Ministry, Portfolio, and Office audits

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

Table 2 – Statutory Authority and Government Company audits

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

APPENDIX C – 2021 AUDITS

Table 1 - Ministry, Portfolio, and Office audits

Entity	Date Audit Completed or Progress	Audit Opinion	Tabled in the Parliament
Ministry of Border Control and Labour (formerly Ministry of Employment and Border Control)	20 April 2022	Unqualified	27 April 2023
Ministry of Education (formerly Ministry of Education, Youth, Sports, Agriculture and Lands)	28 April 2022	Unqualified	7 October 2022
Ministry of Tourism and Transport (formerly Ministry of District Administration, Tourism and Transport)	29 April 2022	Unqualified	7 October 2022
Ministry of Planning, Agriculture, Housing and Infrastructure (formerly Ministry of Commerce, Planning and Infrastructure)	30 April 2022	Unqualified	7 October 2022
Ministry of Health and Wellness (formerly Ministry of Health, Environment, Culture and Housing)	Not started – prior years in backlog		
Ministry of Finance and Economic Development	10 March 2022	Unqualified	9 June 2022
Ministry of Community Affairs (6 months to 30 June 2021)	30 July 2022	Unqualified	14 December 2022
Ministry of Financial Services and Home Affairs (6 months to 30 June 2021)	16 November 2022	Unqualified	
Ministry of International Trade, Investment, Aviation & Maritime Affairs (6 months to 30 June 2021)	29 April 2022	Unqualified	14 December 2022
Ministry of Sustainability and Climate Resilience (6 months to 31 December 2021)	5 August 2022	Unqualified	20 September 2023
Ministry of District Administration and Lands (6 months to 31 December 2021)	7 July 2022	Unqualified	8 June 2023
Ministry of Home Affairs (6 months to 31 December 2021)	30 August 2022	Unqualified	26 February 2024
Ministry of Youth, Sports, Culture and Heritage (6 months to 31 December 2021)	30 April 2022	Unqualified	14 December 2022
Ministry of Financial Services and Commerce (6 months to 31 December 2021)	17 April 2023	Unqualified	15 December 2023
Ministry of Investment, Innovation and Social Development (6 Months to 31 December 2021)	9 February 2023	Unqualified	7 June 2023
Cabinet Office	30 April 2022	Unqualified	
Parliament ¹	26 April 2022	Unqualified	27 April 2023
Office of the Commissioner of Police	31 March 2022	Unqualified	10 June 2022
Office of the Director of Public Prosecutions	29 April 2022	Unqualified	10 June 2022
Office of the Ombudsman	27 April 2022	Unqualified	7 December 2022

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

¹ new entity from 1 January 2021.

Table 2 – Statutory Authority and Government Company audits

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

APPENDIX D – 2020 AUDITS

Table 1 - Ministry, Portfolio, and Office audits

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

*New entity from 2020

Table 2 – Statutory Authority and Government Company audits

Entity	Date Audit Completed or Progress	Audit Opinion	Tabled in the Parliament
Auditor Oversight Authority	31 March 2021	Unqualified	15 July 2021
Cayman Airways Limited	14 March 2022	Unqualified	14 December 2022
Cayman Islands Airports Authority	Not started – prior year in backlog		
Cayman Islands Development Bank	29 April 2021	Unqualified	8 June 2022
Cayman Islands Monetary Authority	30 April 2021	Unqualified	8 December 2021
Cayman Islands National Insurance Company	28 April 2021	Unqualified	8 December 2021
Cayman Islands National Museum	26 April 2021	Unqualified	8 December 2021
Cayman Islands Stock Exchange	30 April 2021	Unqualified	15 July 2021
Cayman National Cultural Foundation	29 April 2021	Unqualified	8 December 2021
Cayman Turtle Centre	23 August 2023	Unqualified	
Cays Foundation	30 April 2021	Unqualified	14 July 2021
Civil Aviation Authority	30 April 2021	Unqualified	8 June 2022
Health Services Authority	30 April 2021	Unqualified	8 June 2022
Maritime Authority of the Cayman Islands	15 December 2021	Unqualified	8 June 2022
National Drug Council	30 April 2021	Unqualified	8 June 2022
National Gallery of the Cayman Islands	30 April 2021	Unqualified	8 December 2021
National Housing and Development Trust	30 April 2021	Unqualified	
National Roads Authority	30 April 2021	Unqualified	9 June 2022
Port Authority of the Cayman Islands	1 April 2021	Unqualified	8 December 2021
Public Service Pensions Board	29 April 2021	Unqualified	21 July 2021
Sister Islands Affordable Housing	29 March 2021	Unqualified	15 July 2021
Segregated Insurance Fund	1 April 2021	Unqualified	
Tourism Attractions Board	30 April 2021	Unqualified	7 December 2022
University College of the Cayman Islands	11 October 2021	Qualified	8 June 2022
Utilities Regulation and Competition Office	30 November 2021	Unqualified	27 April 2023
Water Authority	29 April 2021	Unqualified	8 December 2021

APPENDIX E – 2019 AUDITS

Table 1 - Ministry, Portfolio, and Office audits

Entity	Date Audit Completed or Progress	Audit Opinion	Tabled in the Parliament
Cabinet Office	24 April 2020	Unqualified	9 December 2020
Judicial Administration	30 April 2020	Unqualified	
Ministry of Community Affairs	20 April 2020	Unqualified	14 July 2021
Ministry of District Administration, Tourism and Transport	30 April 2020	Unqualified	29 July 2020
Ministry of Education, Youth, Sports, Agriculture and Lands	21 July 2020	Unqualified	10 December 2020
Ministry of Finance and Economic Development	6 March 2020	Unqualified	29 June 2020
Ministry of Human Resources and Immigration / Employment and Border Control*	3 September 2020	Unqualified	21 July 2021
Ministry of Financial Services and Home Affairs	28 April 2020	Unqualified	14 October 2020
Ministry of Health, Environment, Culture and Housing	In progress		
Ministry of Commerce, Planning and Infrastructure	30 April 2020	Unqualified	14 October 2020
Ministry of International Trade, Investment, Aviation & Maritime Affairs	30 April 2020	Unqualified	11 December 2020
Office of the Director of Public Prosecutions	30 April 2020	Unqualified	7 December 2020
Office of the Ombudsman	30 April 2020	Unqualified	29 July 2020
Portfolio of the Civil Service	25 April 2020	Unqualified	14 October 2020
Portfolio of Legal Affairs	30 April 2020	Unqualified	14 October 2020

*Ministry's name changed from 1 February 2019

Table 2 – Statutory Authority and Government Company audits

Entity	Date Audit Completed or Progress	Audit Opinion	Tabled in the Parliament
Auditor Oversight Authority	12 March 2020	Unqualified	1 July 2020
Cayman Airways Limited	4 June 2021	Unqualified	8 December 2021
Cayman Islands Airports Authority	In progress		
Cayman Islands Development Bank	20 July 2020	Unqualified	15 July 2021
Cayman Islands Monetary Authority	15 September 2020	Unqualified	7 December 2020
Cayman Islands National Insurance Company	30 April 2020	Unqualified	23 October 2020
Cayman Islands National Museum	30 April 2020	Unqualified	15 July 2021
Cayman Islands Stock Exchange	30 April 2020	Unqualified	1 July 2020
Cayman National Cultural Foundation	22 April 2020	Unqualified	8 December 2021
Cayman Turtle Centre	14 May 2020	Unqualified	23 October 2020
Cays Foundation	29 June 2020	Unqualified	11 December 2020
Civil Aviation Authority	22 May 2020	Unqualified	7 December 2020
Health Services Authority	30 April 2020	Unqualified	14 July 2021
Maritime Authority of the Cayman Islands	6 August 2020	Unqualified	7 December 2020
National Drug Council	30 April 2020	Unqualified	21 July 2021
National Gallery of the Cayman Islands	29 April 2020	Unqualified	11 December 2020
National Housing and Development Trust	4 February 2021	Unqualified	
National Roads Authority	27 April 2020	Unqualified	15 July 2021
Port Authority of the Cayman Islands	13 November 2020	Unqualified	15 July 2021
Public Service Pensions Board	29 April 2020	Unqualified	1 July 2020
Sister Islands Affordable Housing	31 March 2020	Unqualified	29 July 2020
Segregated Insurance Fund	13 March 2020	Unqualified	14 July 2021
Tourism Attractions Board	29 April 2020	Unqualified	10 June 2022
University College of the Cayman Islands	30 April 2020	Unqualified	10 December 2020
Utilities Regulation and Competition Office	21 July 2021	Unqualified	27 April 2023
Water Authority	30 April 2020	Unqualified	14 July 2021

APPENDIX F – 2018 AUDITS

Table 1 - Ministry, Portfolio, and Office audits

Entity	Date Audit Completed or Progress	Audit Opinion	Tabled in the Parliament
Cabinet Office	23 April 2019	Unqualified	26 July 2019
Judicial Administration	30 April 2019	Unqualified	
Ministry of Community Affairs	15 April 2019	Unqualified	24 July 2019
Ministry of District Administration, Tourism and Transport	25 April 2019	Unqualified	13 November 2019
Ministry of Education, Youth, Sports, Agriculture and Lands	18 December 2019	Unqualified	10 December 2020
Ministry of Finance and Economic Development	15 March 2019	Unqualified	12 April 2019
Ministry of Human Resources and Immigration	30 April 2019	Unqualified	30 January 2020
Ministry of Financial Services and Home Affairs	17 April 2019	Unqualified	13 November 2019
Ministry of Health, Environment, Culture and Housing	27 March 2024	Unqualified	
Ministry of Commerce, Planning and Infrastructure	29 April 2019	Unqualified	31 January 2020
Office of the Director of Public Prosecutions	30 April 2019	Unqualified	14 November 2019
Office of the Ombudsman	30 April 2019	Unqualified	13 November 2019
Portfolio of the Civil Service	30 April 2019	Unqualified	5 December 2019
Portfolio of Legal Affairs	30 April 2019	Unqualified	14 November 2019

Table 2 – Statutory Authority and Government Company audits

Entity	Date Audit Completed or Progress	Audit Opinion	Tabled in the Parliament
Auditor Oversight Authority	11 March 2019	Unqualified	24 July 2019
Cayman Airways Limited	18 February 2020	Unqualified	8 December 2021
Cayman Islands Airports Authority	3 November 2022	Unqualified	27 April 2023
Cayman Islands Development Bank	2 August 2019	Unqualified	5 December 2019
Cayman Islands Monetary Authority	30 April 2019	Unqualified	24 July 2019
Cayman Islands National Insurance Company	30 September 2019	Unqualified	5 December 2019
Cayman Islands National Museum	30 April 2019	Unqualified	5 December 2019
Cayman Islands Stock Exchange	30 April 2019	Unqualified	24 July 2019
Cayman National Cultural Foundation	29 April 2019	Unqualified	9 December 2020
Cayman Turtle Centre	14 May 2020	Unqualified	23 October 2020
Cays Foundation	20 June 2019	Unqualified	
Civil Aviation Authority	17 May 2019	Unqualified	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	10 June 2022
University College of the Cayman Islands	27 June 2019	Unqualified	14 July 2021
Utilities Regulation and Competition Office	30 April 2019	Unqualified	14 October 2020
Water Authority	27 November 2019	Unqualified	14 July 2021

APPENDIX G – DEFINITIONS

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

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

The definitions of the audit status are as follows:

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