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PRESS RELEASE

Auditor General Reinforces the need for sound financial management and strong governance in relation to COVID-19 decisions and spend

The Office of the Auditor General (OAG) today issued the paper *“COVID-19: What it means for public audit in the Cayman Islands”*.

The paper sets out the basic principles guiding the OAG and its work and how the OAG has responded to the impact of the COVID-19 pandemic on its work.

“As auditors we have a fundamental role to play in providing assurance on the use of public funds and supporting scrutiny and accountability.” says Ms. Winspear. “Despite the COVID-19 pandemic resulting in all non-essential public sector offices and facilities closing their doors on 24th March this does not mean that our work has stopped at all and from day one, the staff in my office have been working from home to ensure that we continue to fulfil this vital role. It has been pleasing to see the speed of the civil and public service response to the COVID-19 pandemic too and the adaption of many of their services.”

The paper reiterates that the audits of 28 financial statements were completed by the statutory deadline of 30 April 2020 and confirms that another two audits were completed in May.

The Auditor General adds “As I have previously said, I am immensely pleased that we were able to sign off on 28 sets of 2019 financial statements by the statutory deadline of 30 April. We are continuing to work with the public sector and the private firms to complete the rest of the 2019 audits and the audits of a few public bodies that remain outstanding from prior years.”

The paper also provides an update on OAG’s Performance Audit programme.

“The pandemic has forced us to look at the performance audits that we had intended to start from May onwards.” Ms. Winspear added. “As a result, we will put some audits on hold and add in some new audits, including a report on Government’s spend and commitments arising from COVID-19 and another on the transition to online services by Government.”

The paper reinforces the principles of sound financial management, proper procurement and effective governance.

The Auditor General says, “The Government and wider public sector have had to respond quickly to manage the pandemic, including sourcing and buying emergency supplies, and limit the economic impact by providing those in need with financial support. At times like this it is even more important that the principles of sound financial management and strong, effective governance are followed. Policies and

procedures provide essential checks and balances. It is therefore important that public servants find a way of following policies and procedures while also allowing efficient and timely decision making.”

More information can be obtained by contacting Sue Winspear at (345) 244-3201 or Angela Cullen, Deputy Auditor General (Performance Audit) at (345) 244-3220.

This press release and the OAG paper are available at www.auditorgeneral.gov.ky.