



OAG Quarterly Report

30 September 2023

*To help the public
service spend wisely*

TABLE OF CONTENTS

- Introduction1**
- Financial Audit Practice2**
 - Entity Audits – 2023 2
 - Entity Audits – 2022 2
 - Entity Audits – 2021 and prior years audits 2
 - Entire public sector (EPS) audits 3
- Performance Audit Practice5**
- Reports Reviewed by Public Accounts Committee (PAC)7**
- Operational Report8**
 - OAG Financial Performance and Forward Budget 8
 - OAG Strategic Plan progress 10
 - OAG Priorities for the next quarter 12
- Appendix A – 2022 audits13**
- Appendix B – 2021 Audits.....15**
- Appendix C – 2020 Audits.....18**
- Appendix D – 2019 Audits20**
- Appendix E – 2018 Audits22**
- Appendix F – Definitions24**

INTRODUCTION

1. This report covers the Office of the Auditor General's (OAG) activity and performance for the quarter ending 30th September 2023.
2. During this quarter, I was away for a considerable period of time receiving medical treatment and Angela Cullen covered as Auditor General during my various periods of absence.
3. We completed the 2022 financial audits for PSPB on 16th August and the Maritime Authority on 27th September. Both were unqualified audit opinions.
4. We spent considerable time on corporate matters including working on IT options, the 2024-25 budget submission, staff appraisals and staff recruitment.
5. There was also a lot of training during this quarter as we geared up to start working on the 2023 entity financial audits.
6. Details of other activities undertaken and achievements during this period are given throughout the report.
7. As Auditor General, I am committed to continuing the practice of providing the Public Accounts Committee (PAC) with regular updates on the Office's operations to suit the PAC's needs. We report to PAC quarterly and publish these reports on our website.

FINANCIAL AUDIT PRACTICE

ENTITY AUDITS – 2023

8. During the quarter we started planning for the 2023 financial audits. On 7th and 8th September we held an interim audit launch event for all audit staff where we explained the 2023 audit approach and highlighted global audit issues. On 19th and 20th September, all audit staff (and many Government and SAGC finance staff) attended IPSAS and IFRS training which focused on the application of new accounting standards prior to the preparation of the 2023 financial statements.

ENTITY AUDITS – 2022

9. The 2022 financial audits were completed for the Public Service Pensions Board (PSPB) on 16th August and the Maritime Authority on 27th September. Both received unqualified opinions.
10. By the end of September, we had completed 40 out of the 46 entity audits. The remaining 2022 audits to be completed are for the three backlogged entities namely; the Ministry of Health & Wellness (backlogged to 2018), the Airports Authority (backlogged to 2019) and Turtle Centre (backlogged to 2021), and the Ministry of Planning, Agriculture, Housing & Infrastructure (MPAHI), the National Housing & Development Trust (NHDT) and the University College of the Cayman Islands (UCCI).
11. All audit opinions issued to date for 2022 entity audits have been unqualified opinions. However, a number of audit opinions included Emphasis of Matter and Other Matter paragraphs. Most of the Emphasis of Matter paragraphs were because supplementary appropriations were not agreed in time to comply with the requirements of the Public Management and Finance Act (PMFA).
12. Extensive work was undertaken preparing the 2022 General Report detailing the key audit matters arising from the 2022 audits during the quarter so that this report can be submitted to Parliament in October 2023.

ENTITY AUDITS – 2021 AND PRIOR YEARS AUDITS

13. During this quarter we completed the 2020 audit for the Cayman Turtle Centre. They received an unqualified audit opinion with an Emphasis of Matter regarding the implementation of section 47 of the Public Authorities Act and a material uncertainty regarding going concern.
14. Currently there are eight prior year audits outstanding for three entities. The backlogged audits are the Cayman Turtle Centre for 2021, the Ministry of Health, Environment, Culture & Housing (MHECH) audits for the four financial years 2018, 2019, 2020 and 2021, and the Cayman Islands

Airports Authority (CIAA) audits for the three financial years 2019, 2020 and 2021. We expect to complete the 2018 MHECH and 2019 CIAA audits before the end of the year.

- Exhibit 1 below 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 (status as at 30 September 2023)

Year	Number of Entity Audits	Audits Completed	Audits Outstanding	Annual Reports / Financial Statements Tabled
2022	46	40	6	19
2021	49	46	3	38
2020	42	40	2	35
2019	41	39	2	36
2018	40	39	1	36

- Appendix A (pages 13–14) provides a status update on all 2022 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 E on pages 15–23 with a definition of audit terms given in Appendix F on page 24.

ENTIRE PUBLIC SECTOR (EPS) AUDITS

- During the period, we made considerable progress with the audit of the EPS financial statements for 2020. The audit of the 2020 EPS financial statements is likely to be completed in the next few days as I have completed my review and the engagement quality review have been completed. The opinion will remain an adverse one.
- As reported previously, we delayed the start of the EPS audits following discussion and agreement with the Financial Secretary and Accountant General to try to reduce the qualification points. Exhibit 2 on the following page shows the status of EPS audits for the last ten years.

Exhibit 2 – EPS audit progress 2012-13 to 2022

Year	Date audit completed or progress	Audit opinion	Tabled in the Parliament
2022	Planning stage		
2021	In progress		
2020	Just pending close-out meeting with the client	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

19. No reports were issued during this quarter of the year.
20. Our performance audit activity was put on hold from March until May to accommodate our busy financial audit season. In June, we resumed ongoing performance audits and started some new audits.
21. The work status of the performance audit programme is detailed in Exhibit 3 below.

Exhibit 3 – Performance Audit work programme - progress as at 30th September 2022

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.	In progress. Indicative date: after the financial close of the contract. Report to PAC: Q1 2024
Remuneration of Members of Parliament (MPs) and senior civil servants	The public interest report will consider the 2022 remuneration of MPs and Key Management Personnel within the civil service.	Examination stage. Indicative date: Q4 2023 Report to PAC: Q4 2023
Cayman Airways Limited	The audit will assess the efficiency and effectiveness of Cayman Airways Limited.	Examination stage. Indicative date: Q4 2023 Report to PAC: Q4 2023
Improving employment prospects for Caymanians	The audit will assess Workforce Opportunities & Residency Cayman's efficiency and effectiveness in improving employment prospects for Caymanians.	Examination stage. Indicative date: Q1 2024 Report to PAC: Q1 2024
The Government's approach to sustainable economic development	The audit will assess the effectiveness of the Government's approach to sustainable economic development.	Planning stage. Indicative date: Q1 2024 Report to PAC: Q1 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. We put this audit on hold to accommodate the addition of other performance audits to the programme. We plan to restart this audit in July 2023.	In progress. Indicative date: Q1 2024 Report to PAC: Q1 2024

Report	Summary	Progress
Affordable Housing	The audit is in the planning stage. The output from this stage will be the audit objective, questions and criteria.	Planning. Indicative date: Q2 2024 Report to PAC: Q2 2024
Impact of the CIG 5-Year Strategic Plan for a World-Class Civil Service 2018-2022	The audit is in the planning stage. The output from this stage will be the audit objective, questions and criteria.	Planning. Indicative date: Q2 2024 Report to PAC: Q2 2024
Governance in SAGCs	The audit is in the planning stage. The output from this stage will be the audit objective, questions and criteria.	Planning. Indicative date: Q3 2024 Report to PAC: Q3 2024

REPORTS REVIEWED BY PUBLIC ACCOUNTS COMMITTEE (PAC)

22. During this quarter, the PAC held one witness hearing and one administrative meeting.
23. On 27th July 2023, the PAC held a witness hearing on the OAG report *Follow-up on past PAC recommendations 2023 – Report 1*, which reported on progress with implementing the recommendations in two previous OAG performance audit reports on *Budgeting and Financial management and reporting*. The witnesses were the Financial Secretary and Accountant General.
24. Following the witness hearing, a PAC administrative meeting was held in the afternoon at which the PAC formally agreed to the appointment of Berman Fisher as the OAG’s auditors for the financial years 2023 to 2027.

OPERATIONAL REPORT

OAG FINANCIAL PERFORMANCE AND FORWARD BUDGET

25. The OAG's 2022 annual report which included its financial statements and unqualified audit opinion was laid in Parliament on 19th September 2023 by the PAC Chairman.
26. The table below reports our financial performance for the period to 30 September 2023. Please note that the budget is simply profiled in twelfths whereas our income, in particular, is received less consistently during the year.

Statement of Financial Performance for the period ending 30 September 2023

	2023	2023	2023	2023
	Budget	Actual	Budget	Variance
	(12 Months)	(9 Months)	(9 Months)	(9 Months)
	\$	\$	\$	\$
Revenue				
Audit services provided to PAC	960,000	779,232	720,000	59,232
Audit services provided to other Gov't agencies	2,480,350	1,903,989	1,860,263	43,727
Total revenue	3,440,350	2,683,222	2,580,263	102,959
Expenses				
Personnel costs	3,212,123	2,487,315	2,409,092	78,223
Operating expenses	553,080	258,938	414,810	(155,872)
Depreciation	21,000	12,047	15,750	(3,703)
Total expenses	3,786,203	2,758,299	2,839,652	(81,353)
Net surplus/(deficit)/for the period	(345,853)	(75,078)	(259,390)	184,312

27. The OAG carried forward \$424,549 unspent expenditure budget from 2022. In addition, our budget for personnel costs was increased to take account of the temporary change in staffing for the two-year period from September 2022. The staffing increase has been as a consequence of nine entity audits coming in-house this year from the firms. The revised figures show a budgeted overspend of \$345,853. However, our revenue budget did not change and we do anticipate generating more revenue than originally budgeted. Again, this is largely because we are auditing more entities than

when the budget was set due to bringing the audit of nine entities in-house from the 2023 financial year. The audits for these entities commence in September 2023.

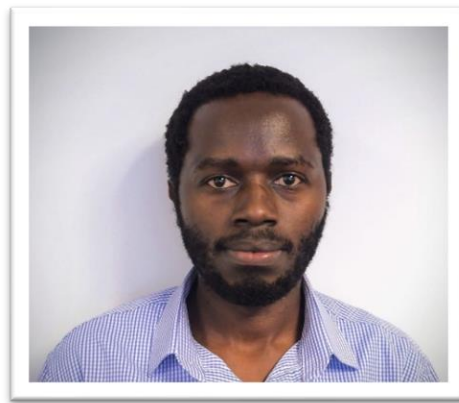
28. The OAG's financial performance for the first three quarters of 2023 was a deficit of \$75,078. The actual financial performance against the budget shows a variance of \$184,312. We have generated more revenue than budgeted. The increased revenues are from both performance and financial audits. Our total expenses are lower than the budget by \$81,353 with personnel costs being over budget and other costs being under budget.
29. 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.
30. During the latter part of the last quarter we have also been engaging with the Ministry of Finance & Economic Development regarding the OAG's budgets for 2024 and 2025. The PAC agreed the submission of the OAG budgets for those two years in June 2023 and there has been subsequent pressure on OAG to reduce our budget requests in both years. We have explained the basis of our budget submissions and maintained them as originally agreed by the PAC. As an independent office only Parliament itself, and not the Executive, should be able to change them once PAC have agreed to them.

OAG STRATEGIC PLAN PROGRESS

31. 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.
32. We had some staffing changes over the period. Following interviews in July, Azola Marareni and Josiah Muchiri were welcomed as new Audit Project Leaders (APLs) in late August and early September. These additional APLs are needed to accommodate the nine entity audits coming fully in-house from the firms from the 2023 financial audit cycle.



Azola Marareni



Josiah Muchiri

33. During the period we had a summer intern, Aaron Hutchinson, work for us for two months gaining valuable experience before returning to his university studies.

34. This quarter saw much training take place. As mentioned in paragraph 8 earlier, in September we had both an interim audit launch event and IPSAS and IFRS training for all audit staff in preparation of the 2023 financial audit season. We also had procurement and first aid training for all staff.



35. In September, Audit Manager (Quality & IT), Julius Aurelio celebrated his fifteen-year work anniversary with OAG.

36. The OAG's auditor (Baker Tilly) ended their tenure at the conclusion of the 2022 financial statements audit. During the second quarter, we carried out the procurement exercise for the retender of the OAG financial audit for the five-year period 2023 to 2027 and were initially unsuccessful in obtaining bids. However, during this quarter the PAC approved the appointment of Berman Fisher as OAG's auditors for the next five years.
37. The OAG received a final draft report on our performance against the Supreme Audit Institution Performance Measurement Framework from the independent assessors. This report is currently being quality assured by the IDI (the INTOSAI's international development body) before issuance. The final report will be presented to the PAC and made public so that we can hold ourselves accountable for our performance. We expect to receive this before the end of the year.
38. We continued to work on our corporate IT strategy and policies. We are looking at moving off of the Government platforms and moving to a cloud-based environment and are also having to prioritise updating our OAG website which is old and has been subject to two attacks this year.
39. We continued to support international activities and participate in events. I participated in the UK Overseas Territories Leadership Group meeting.
40. In August, Nathan Paget the new Director of Internal Audit Services and I signed an updated Memorandum of Understanding between the two offices. This ensures we work efficiently and effectively together as the government's internal and external auditors.
41. Finally, as part of our 40th anniversary events, we arranged for OAG staff to undertake delivery of lunches for Meals on Wheels in August.



OAG PRIORITIES FOR THE NEXT QUARTER

The priorities for the Office for next period are to:

- Complete planning and interim work for the 2023 entity financial audits.
- Complete and publish the 2022 General Report, one public interest report and at least one performance audit report.
- Complete the 2020 EPS, 2018 MHCEH and 2019 CIAA audits.
- Develop the OAG's new five-year strategy for 2024 – 2028, which will be based on the findings of the independent assessors' assessment and stakeholders' views.



Sue Winspear, CPFA

19th October 2023

*Auditor General
George Town, Grand Cayman
Cayman Islands*

APPENDIX A – 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 District Administration and Lands	30 April 2023	Unqualified	
Ministry of Education	27 March 2023	Unqualified	7 June 2023
Ministry of Finance and Economic Development	14 March 2023	Unqualified	19 September 2023
Ministry of Financial Services and Commerce	30 April 2023	Unqualified	
Ministry of Health and Wellness	Not started – prior years in backlog		
Ministry of Home Affairs	30 April 2023	Unqualified	
Ministry of Investment, Innovation and Social Development	30 April 2023	Unqualified	8 June 2023
Ministry of Planning, Agriculture, Housing and Infrastructure	In progress		
Ministry of Sustainability and Climate Resilience	30 April 2023	Unqualified	
Ministry of Tourism and Transport	30 April 2023	Unqualified	21 September 2023
Ministry of Youth, Sports, Culture and Heritage	14 April 2023	Unqualified	19 September 2023
Cabinet Office	29 April 2023	Unqualified	
Parliament	9 May 2023	Unqualified	
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	29 March 2023	Unqualified	
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	
Cayman Islands National Insurance Company	28 April 2023	Unqualified	20 September 2023
Cayman Islands National Museum	30 April 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 planning		
Cays Foundation	29 April 2023	Unqualified	
Civil Aviation Authority	30 April 2023	Unqualified	
Health Services Authority	30 April 2023	Unqualified	
Maritime Authority of the Cayman Islands	In progress		
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		
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	
Sister Islands Affordable Housing Development Corporation	24 April 2023	Unqualified	
Segregated Insurance Fund	11 April 2023	Unqualified	
Tourism Attractions Board	14 April 2023	Unqualified	20 September 2023
University College of the Cayman Islands	In progress		
Utilities Regulation and Competition Office	20 April 2023	Unqualified	
Water Authority	9 June 2023	Unqualified	

APPENDIX B – 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	
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)	16 April 2023	Unqualified	
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

Entity	Date Audit Completed or Progress	Audit Opinion	Tabled in the Parliament
Office of the Ombudsman	27 April 2022	Unqualified	7 December 2022
Portfolio of the Civil Service	16 April 2022	Unqualified	9 June 2022
Portfolio of Legal Affairs	30 April 2022	Unqualified	8 June 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		
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	7 December 22
Cayman Turtle Centre	In planning		
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	
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	9 June 2022
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 C – 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 D – 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	
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	Substantially complete		
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 E – 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	Substantially complete		
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 F – DEFINITIONS

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

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

The definitions of the audit status are as follows:

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