



2014/15 SUPPLEMENTARY ANNUAL PLAN AND ESTIMATES

FOR THE YEAR ENDED 30 JUNE 2015

PREPARED IN ACCORDANCE WITH SECTION 25 OF THE PUBLIC MANAGEMENT AND FINANCE
LAW (2013 REVISION)

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1. INTRODUCTION

Purpose

On the 25th June 2014, the Legislative Assembly approved the Annual Plan and Estimates for 2014/15 which outlined the Government's planned policy actions for the 2014/15 financial year.

As commonly happens, changes in circumstances since the preparation of the 2014/15 Annual Plan and Estimates have resulted in the need to make changes to the approved Annual Plan and Estimates and the appropriations requested to fund those actions.

This Supplementary Annual Plan and Estimates 2014/15 outlines changes the Government has made to its policy actions for 2014/15 financial year, together with the additional appropriations requested to fund those actions.

Reference to the term "approved" throughout this document references to the following terms: "approved Annual Plan and Estimates"; "approved plan"; or "approved Budget", is meant to be the original 2014/15 Budget Annual Plan and Estimates approved in June 2014.

Content of the Supplementary Annual Plan and Estimates

The structure and content of the 2014/15 Supplementary Annual Plan and Estimates is similar to that of the main 2014/15 Annual Plan and Estimates. In line with the requirements of the Public Management and Finance Law (2013 Revision) only those items that are additional or changed from the approved Annual Plan and Estimates are included.

Section A contains the **Changes to the Annual Plan for 2014/15** and outlines planned changes from the approved Annual Plan and Estimates to the policy actions (in this case, ownership actions) the Cabinet intends to take. Part A also summarises the revised financial forecasts for 2014/15 that are documented in detail in Part C.

Section B contains the **Estimates of Supplementary Appropriations** for the 2014/15 financial year. The Estimates list the approved, supplementary and total appropriations requested by the Cabinet to support its revised policy actions.

Section C contains the detailed **Unaudited Financial Statements** for the 2014/15 financial year. These provide an updated forecast of expected revenue and expenditure for the financial year.

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SECTION A

CHANGES TO THE ANNUAL PLAN FOR 2014/15 FINANCIAL YEAR

2. OVERVIEW OF KEY CHANGES FOR 2014/15 ANNUAL PLAN

Introduction

This section of the Supplementary Annual Plan and Estimates reports the changes that the Government intends to make to the various policy actions contained in the approved Annual Plan and Estimates for the 2014/15 financial year. The changes to appropriations that reflect these changes are contained in Section B.

Changes to Broad and Specific Outcome Goals

There are no changes to the broad and specific outcome goals specified in the approved Annual Plan and Estimates for the 2014/15 financial year.

The approved twelve broad outcome goals defined in the approved 2014/15 Annual Plan and Estimates are:

A Strong, Thriving and Increasingly Diverse Economy;

A Work-ready and Globally Competitive Workforce;

A More Secure Community;

A More Efficient, Accessible and Affordable Public Service;

Modern, Smart Infrastructure;

A Fit and Healthy Population;

A Centre of Excellence in Education;

A Culture of Good Governance;

Sustainable Development in Cayman Brac and Little Cayman with Sensitivity to the Islands' Unique Characteristics;

Conservation of our Biological Diversity and Ecologically Sustainable Development;

A Robust Agriculture Sector Suited to the Needs and Resources of the Country; and

Equity and Justice in a Society that Values the Contribution of All.

Summary of Changes to Key Policy Actions

The Supplementary Annual Plan and Estimates outlines additional or changed policy actions that the Government undertook during the 2014/15 financial year. These appropriation changes have already taken effect through advance authority given under section 11(5) of the Public Management and Finance Law (2013) Revision ("PMFL" or "the Law"). These financial transactions are required to be included in a Supplementary Appropriation Bill introduced in the Legislative Assembly.

The Supplementary Annual Plan and Estimates and Supporting Information provides Members of the Legislative Assembly with details of the terms of changes to existing appropriations and of any new appropriations proposed since the budget of 2014/15 was approved by Finance Committee.

The supplementary plan impacts overall spending by \$10.5 million. The main supplementary requests are for transfers of departments between Ministries, increases in overseas medical care costs and health care premiums, preparedness for medical epidemics, equity injections into public entities, and service for refugees. Key parts of the proposal include:

- Transfer and reallocation of \$3.2 million for outputs related to the Youth Services Unit, Department of Sports and Cadet Corp from the Ministry of Home Affairs, Health and Culture to the Ministry of Community Affairs, Youth and Sports. These requests were self-balancing with no major impact to the financial performance of the Government;
- The matter of the provision of healthcare services is another area of significant expenditure for the Government. The supplementary request contain some \$6.0 million in funding for healthcare costs of which \$5.4 million is for the provision of tertiary level overseas medical services to those patients who are determined to be medically indigent and the medical services are not available in the Cayman Islands. A further \$0.6 million to was required for premiums to the Cayman Islands National Insurance Company for a growing number the civil service pensioners;
- Additional funding for and investment totalling \$3.0 million in the Health Services Authority for the preparedness and response to the Ebola Virus Disease;
- Increased investment of \$1.0 million in Cayman Airways for debt servicing which was offset by a corresponding reduction in Land Purchases: Gazetted Claims; and
- Additional expenditure of \$1.5 million to provide basic humanitarian aid, protection and possible repatriation of the increased number of refugees arrived in the Cayman Islands during 2014/15.

3. UNAUDITED FINANCIAL RESULTS FOR 2014/15

A summary of the 2014/15 unaudited financial statements are provided in Table 1 below.

Table 1 – Summarised 2014/15 Financial Statements

Financial Measure	Core Government	
	2014/15	2014/15
	Unaudited Actuals	Budget
	\$000s	\$000s
Operating Statement:		
Operating Revenue	659,639	657,773
Operating Expenses (exclusive of Net Surplus in Public Authorities)	(509,269)	(510,196)
Net Surplus in Public Authorities	21,831	7,095
Surplus from Operating Activities	172,201	154,672
Financing Expense and Gains on foreign exchange transactions	(25,511)	(26,642)
Net Surplus	146,689	128,030
Balance Sheet :		
Cash and Cash Equivalents at 30th June 2015	271,384	256,125
Borrowings (Balance Outstanding)	523,322	523,482
Net Worth at 30th June 2015	1,610,838	1,594,165
Cash Flow :		
Net Operating Cash Flows	157,614	152,191
Net Investing Cash Flows	(34,795)	(44,290)
Net Financing Cash Flows	(25,336)	(25,378)
Opening Cash Balance at 1st July 2014	173,901	173,602
Net Increase in Cash	97,483	82,523
Closing Cash Balance at 30th June 2015	271,384	256,125

The commentary that follows relates to the unaudited financial results of the Core Government only.

Surplus from Operating Activities

The operating surplus for the 2014/15 fiscal year is \$146.7 million; a \$18.7 million improvement on the \$128.0 million envisaged in the 2014/15 approved budget primarily due to the \$14.7 million better than expected performance of Public Authorities.

Operating Revenues

The Government earned \$659.6 million in total revenue for 2014/15. This amount is \$1.8 million higher than the \$657.8 shown in the original budget. Planned revenue from the “proceeds of liquidated entities”, budgeted at \$12.96 million during 2014/15 did not materialise.

Significant areas of higher revenues earning includes; “Stamp Duty on Land Transfer” (\$10.7 million); “Other Import Duty” (\$4.2 million); and “Annual Permanent Resident Work Permit Fees” (\$1.4 million).

Operating Expenses

The forecast operating expenses for the Core Government is expected to be \$534.8 million for 2014/15. This amount is \$2.0 million less than the original budget of \$536.8 million.

Savings of \$4.7 million was realised for personnel costs with further \$3.3 million savings in supplies and consumables. This was achieved through restrained recruitment efforts and cost savings initiatives. Transfer Payments were \$4.0 million less than expected due to a decrease in the number of beneficiaries for scholarships and less than normal rate of assessments for Government assistance. These savings were offset by higher than anticipated expenditures for the provision of overseas medical care for indigents (\$5.4 million); higher levels of depreciation (\$3.1 million); and the care and custody of irregular migrants (\$1.4 million).

Performance of Statutory Authorities and Government Owned Companies

Statutory Authorities and Government Owned Companies had operating surplus of \$21.8 million for the fiscal year ending 30th June 2015. This amount is \$14.7 million more than the \$7.1 million shown in the original 2014/15 Budget. Cost management initiatives, increased air and cruise tourists arrivals together with declining fuel prices contributed to the positive variance in the operating results of Statutory Authorities and Government Companies.

Cash Position

The Core Government had bank account balances totalling \$271.4 million for fiscal year ending 30th June 2015. This amount is \$15.3 million more than the \$256.1 million shown in the 2014/15 Budget. The improved forecast bank balance is primarily due to the higher than expected operating performance. The closing cash position consists of an anticipated \$144.4 million in the operating bank account and \$126.7 in restricted and reserves accounts.

4. COMPLIANCE WITH PRINCIPLES OF RESPONSIBLE FINANCIAL MANAGEMENT

After adjusting for the current supplementary appropriation requests, the Government is in compliance with 4 of the 6 Principles of Responsible Financial Management. The table below details the level of compliance with all principles as specified in section 14 of the PMFL.

Table 2

Compliance with Principles of Responsible Financial Management

Table 2 - Compliance with Principles of Responsible Financial Management

Principle	Degree of Compliance	
	2014/15 Unaudited Actuals	2014/15 Budget
Operating Surplus : should be positive (Operating surplus = core government operating revenue – core government operating expenses)	Complies Surplus = \$124.9 million	Complies Surplus = \$126.1 million
Net Worth: should be positive (Net worth = core government assets – core government liabilities)	Complies Net Worth = \$1,610.8 million	Complies Net Worth = \$1,594.2 million
Borrowing: Debt servicing cost for the year should be no more than 10% of core government revenue (Debt servicing = interest + other debt servicing expenses + principal repayments for core government debt and self financing loans)	Does not comply Debt servicing = 18.6 %	Does not comply Debt servicing = 11.3 %
Net Debt: should be no more than 80% of core government revenue (Net debt = outstanding balance of core government debt + outstanding balance of self financing loan balance + weighted outstanding balance of statutory authority/government company guaranteed debt - core government liquid assets)	Complies Net debt = 60.6%	Complies Net debt = 61.2 %
Cash Reserves should be no less than estimated executive expenses for 10/11 90 Days: (Cash reserves = core government cash and other liquid assets)	Does not comply Cash reserves = 61.7 days	Does not comply Cash reserves = 43.3 days
Financial risks should be managed prudently so as to minimize risk	Complies Insurance cover exists for all government buildings, vehicles and major potential liabilities. Hurricane Preparedness Strategy in place.	Complies Insurance cover exists for all government buildings, vehicles and major potential liabilities. Hurricane Preparedness Strategy in place.

5. CHANGES TO OUTPUT GROUPS

OUTPUT GROUPS TO BE PURCHASED BY THE MINISTER OF HOME AFFAIRS, HEALTH AND CULTURE – HOME AFFAIRS

OUTPUT SUPPLIER: MINISTRY OF HOME AFFAIRS, HEALTH AND CULTURE – HOME AFFAIRS

OUTPUT GROUP	APPROPRIATION NAME	2014/15 APPROVED BUDGET \$	2014/15 SUPPLEMENTARY REQUEST \$	2014/15 REVISED BUDGET \$
HCA 4	Processing Status and Permanent Residency Applications	128,053	11,241	\$139,294
DESCRIPTION Applications for: Acknowledgement of the Right to be Caymanian, Grant of the Right to be Caymanian, Residency and Employment Rights Certificate, Residency Certificates for Persons of Independent Means: Applications for permission to reside as the dependant of a Caymanian; applications for Direct Investment Certificates.				

OUTPUT GROUP	APPROPRIATION NAME	2014/15 APPROVED BUDGET \$	2014/15 SUPPLEMENTARY REQUEST \$	2014/15 REVISED BUDGET \$
HCA 6	Processing Entry Documents and Passports	2,259,669	2,667	2,262,336
DESCRIPTION The processing of entry documents and passports including: • Processing of annual and temporary work permit applications • Processing Business Staffing Plan applications • Processing of applications for information submitted under the Freedom of Information Law, 2007				

OUTPUT GROUP	APPROPRIATION NAME	2014/15 APPROVED BUDGET \$	2014/15 SUPPLEMENTARY REQUEST \$	2014/15 REVISED BUDGET \$
NGS 38	Services for Refugees	270,000	1,470,000	1,740,000
DESCRIPTION Services provided to refugees arriving in the Cayman Islands.				

OUTPUT SUPPLIER: MINISTRY OF HOME AFFAIRS, HEALTH AND CULTURE – HEALTH

OUTPUT GROUP	APPROPRIATION NAME	2014/15 APPROVED BUDGET \$	2014/15 SUPPLEMENTARY REQUEST \$	2014/15 REVISED BUDGET \$
HES 1	Policy Advise and Ministerial Services	1,997,490	(32,247)	1,965,243
DESCRIPTION • Provision of policy advice and administrative services for the Minister and Cabinet including: • Preparation of policy advice papers and papers for Cabinet • Preparation of drafting instructions • Monitor and review the delivery of outputs for, Statutory Authorities, Government-Owned Companies and Non-Government Organisations • Environmental Policy/Issues				

OUTPUT GROUP	APPROPRIATION NAME	2014/15 APPROVED BUDGET \$	2014/15 SUPPLEMENTARY REQUEST \$	2014/15 REVISED BUDGET \$
HES 4	Sports Coaching and Training Programmes	3,813,866	(1,451,828)	2,362,038
• Maintenance and management of Government owned sports and recreational facilities to ensure safety, security and competition standards are adhered to. • Provision of Technical Education and training primarily in the six focus sports via community recreational programmes, national programmes, after-school programmes and school sessions.				

OUTPUT GROUP	APPROPRIATION NAME	2014/15 APPROVED BUDGET \$	2014/15 SUPPLEMENTARY REQUEST \$	2014/15 REVISED BUDGET \$
HES 5	Youth Education, Mentorship and Community Activities	636,703	(356,561)	280,142
DESCRIPTION Facilitation of programmes whereby, youth research and share their views on national and international issues. The delivery of a series of summer camps which keep youth productively engaged and adequately supervised during their summer vacation. In addition, the coordination and production of newsletters and radio shows to disseminate information to youth. Provision of an internationally recognized Cadet Corps programme in Grand Cayman and Cayman Brac for youth including: • Land and marine training • Training programme that develops physical and mental endurance • Business Technology Education Council (BTEC) Diploma Programme				

OUTPUT GROUP	APPROPRIATION NAME	2014/15 APPROVED BUDGET \$	2014/15 SUPPLEMENTARY REQUEST \$	2014/15 REVISED BUDGET \$
HEA 22	Preparedness for and Responding to Ebola Virus Disease	0	1,718,817	1,718,817
DESCRIPTION To develop preparedness capabilities necessary for a robust local public health emergency response to the Ebola virus.				

OUTPUT SUPPLIER: CAYMAN ISLANDS CHAMBER OF COMMERCE

OUTPUT GROUP	APPROPRIATION NAME	2014/15 APPROVED BUDGET \$	2014/15 SUPPLEMENTARY REQUEST \$	2014/15 REVISED BUDGET \$
NGS 47	Mentoring Cayman Programme	9,025	(9,025)	0
DESCRIPTION Mentoring Cayman Programme - a joint initiative to assist high school students to become the next generation of business leaders. Students in the programme are the higher-performing students in Year 11.				

OUTPUT SUPPLIER: CAYMAN AND OVERSEAS HOSPITALS

OUTPUT GROUP	APPROPRIATION NAME	2014/15 APPROVED BUDGET \$	2014/15 SUPPLEMENTARY REQUEST \$	2014/15 REVISED BUDGET \$
NGS 55	Tertiary Care at Various Local and Overseas Institutions	11,443,847	5,375,203	16,819,050
DESCRIPTION Provision of tertiary health care for indigents, seamen and veterans who are referred for treatment overseas.				

OUTPUT SUPPLIER: CAYMAN SPORTS AMBASSADORS

OUTPUT GROUP	APPROPRIATION NAME	2014/15 APPROVED BUDGET \$	2014/15 SUPPLEMENTARY REQUEST \$	2014/15 REVISED BUDGET \$
NGS 58	Elite Athletes Programme	157,700	(39,425)	118,275
DESCRIPTION Promotion of sports and representation of the Cayman Islands at international sporting and/or educational events, and the attendance at local sporting events in the Cayman Islands.				

OUTPUT SUPPLIER: VARIOUS YOUTH ORGANISATIONS

OUTPUT GROUP	APPROPRIATION NAME	2014/15 APPROVED BUDGET \$	2014/15 SUPPLEMENTARY REQUEST \$	2014/15 REVISED BUDGET \$
NGS 59	Youth Development Programmes	31,825	(26,125)	5,700
DESCRIPTION Programmes offered to develop the character, creative, spiritual, physical and social values of a young person.				

OUTPUT SUPPLIER: VARIOUS SPORTS ORGANISATIONS

OUTPUT GROUP	APPROPRIATION NAME	2014/15 APPROVED BUDGET \$	2014/15 SUPPLEMENTARY REQUEST \$	2014/15 REVISED BUDGET \$
NGS 60	Sports Programmes	735,300	(479,188)	256,112
DESCRIPTION Provision of sports programmes in softball, basketball, boxing, track and field, cricket, football, Rugby, Cycling, netball, sailing, squash, swimming and volleyball based on the associations short-term and long-term development plan.				

OUTPUT SUPPLIER: VARIOUS SPORTS AND CULTURAL ORGANISATIONS

OUTPUT GROUP	APPROPRIATION NAME	2014/15 APPROVED BUDGET \$	2014/15 SUPPLEMENTARY REQUEST \$	2014/15 REVISED BUDGET \$
NGS 61	Other Sports and Cultural Programmes	96,425	(68,400)	28,025
DESCRIPTION Support to and development of sports and cultural programmes in various disciplines.				

OUTPUT SUPPLIER: VARIOUS OUTPUT SUPPLIERS

OUTPUT GROUP	APPROPRIATION NAME	2014/15 APPROVED BUDGET \$	2014/15 SUPPLEMENTARY REQUEST \$	2014/15 REVISED BUDGET \$
NGS 83	Other Cultural Programmes	0	5,700	5,700
DESCRIPTION Support to and development of cultural programmes in various disciplines.				

OUTPUT GROUPS TO BE PURCHASED BY THE MINISTER OF COMMUNITY AFFAIRS, YOUTH, SPORTS AND CULTURE

OUTPUT SUPPLIER: MINISTRY OF COMMUNITY AFFAIRS, YOUTH, SPORTS AND CULTURE

OUTPUT GROUP	APPROPRIATION NAME	2014/15 APPROVED BUDGET \$	2014/15 SUPPLEMENTARY REQUEST \$	2014/15 REVISED BUDGET \$
HCA 27	Policy Advice and Support to the Minister of Community Affairs	1,371,179	32,247	1,403,426
DESCRIPTION Provision of policy advice and administrative services for the Minister and Cabinet including: • Preparation of replies to correspondence, speeches, statements answers to parliamentary questions and any other information requested by the Minister • Preparation of policy advice papers and papers for Cabinet • Preparation of drafting instructions and or /legislative documents • Monitor and review the delivery of outputs by Government-Owned Companies and Non-Government Organisations				

OUTPUT GROUP	APPROPRIATION NAME	2014/15 APPROVED BUDGET \$	2014/15 SUPPLEMENTARY REQUEST \$	2014/15 REVISED BUDGET \$
HCA 34	Sport Coaching and Training Programmes	0	1,451,828	1,451,828
DESCRIPTION Maintenance and management of Government owned sports and recreational facilities to ensure safety, security and competition standards are adhered to. Provision of Technical Education and training primarily in the six focus sports via community recreational programmes, national programmes, after-school programmes and school coaching sessions.				

OUTPUT GROUP	APPROPRIATION NAME	2014/15 APPROVED BUDGET \$	2014/15 SUPPLEMENTARY REQUEST \$	2014/15 REVISED BUDGET \$
HCA 35	Youth Education, Mentorship and Community Activities	0	257,445	257,445
DESCRIPTION Facilitation of programmes whereby, youth research and share their views on national and international issues. The delivery of a series of summer camps which keep youth productively engaged and adequately supervised during their summer vacation. In addition, the coordination and production of newsletters and radio shows to disseminate information to youth.				

OUTPUT GROUP	APPROPRIATION NAME	2014/15 APPROVED BUDGET \$	2014/15 SUPPLEMENTARY REQUEST \$	2014/15 REVISED BUDGET \$
HCA 36	Cadet Training Programme	0	99,116	99,116
DESCRIPTION Provision of an internationally recognized Cadet Corps programme in Grand Cayman and Cayman Brac for youth including: • Land and marine training • Training programme that develops physical and mental endurance • Vocational Training Programme				

OUTPUT SUPPLIER: CAYMAN ISLANDS CHAMBER OF COMMERCE

OUTPUT GROUP	APPROPRIATION NAME	2014/15 APPROVED BUDGET \$	2014/15 SUPPLEMENTARY REQUEST \$	2014/15 REVISED BUDGET \$
NGS 47	Mentoring Cayman Programme	0	9,025	9,025
DESCRIPTION Mentoring Cayman Programme - a joint initiative to assist high school students to become the next generation of business leaders. Students in the programme are the higher-performing students in Year 11.				

OUTPUT GROUP	APPROPRIATION NAME	2014/15 APPROVED BUDGET \$	2014/15 SUPPLEMENTARY REQUEST \$	2014/15 REVISED BUDGET \$
NGS 58	Elite Athletes Programme	0	59,138	59,138
DESCRIPTION Provision of sports programmes in basketball, boxing, track and field, cricket, football, Rugby, Cycling, netball, sailing, squash, swimming and volleyball based on the associations short-term and long-term development plan.				

OUTPUT GROUP	APPROPRIATION NAME	2014/15 APPROVED BUDGET \$	2014/15 SUPPLEMENTARY REQUEST \$	2014/15 REVISED BUDGET \$
NGS 59	Youth Development Programmes	0	18,050	18,050
DESCRIPTION				

OUTPUT SUPPLIER: VARIOUS SPORTS ORGANISATIONS

OUTPUT GROUP	APPROPRIATION NAME	2014/15 APPROVED BUDGET \$	2014/15 SUPPLEMENTARY REQUEST \$	2014/15 REVISED BUDGET \$
NGS 60	Sports Programmes	0	479,188	479,188
DESCRIPTION Provision of sports programmes in basketball, boxing, track and field, cricket, football, Rugby, Cycling, netball, sailing, squash, swimming and volleyball based on the associations short-term and long-term development plan.				

OUTPUT SUPPLIER: VARIOUS SPORTS PROGRAMMES

OUTPUT GROUP	APPROPRIATION NAME	2014/15 APPROVED BUDGET \$	2014/15 SUPPLEMENTARY REQUEST \$	2014/15 REVISED BUDGET \$
NGS 82	Other Sports Programmes	0	47,025	47,025
DESCRIPTION Support to and development of sports and cultural programmes in various disciplines.				

OUTPUT GROUPS TO BE PURCHASED BY THE MINISTER OF DISTRICT ADMINISTRATION, TOURISM & TRANSPORT

OUTPUT SUPPLIER: MINISTRY OF DISTRICT ADMINISTRATION, TOURISM AND TRANSPORT

OUTPUT GROUP	APPROPRIATION NAME	2014/15 APPROVED BUDGET \$	2014/15 SUPPLEMENTARY REQUEST \$	2014/15 REVISED BUDGET \$
DAT 6	Public Education Programmes	1,094,926	(222,829)	872,097
DESCRIPTION - Provide on-the-job training, combined with classroom instruction, and competency certification to raise the occupational competencies of both young people preparing for careers in tourism, and for incumbent tourism industry personnel who want to advance their careers in tourism - Increase the community's awareness of issues surrounding sustainable tourism, and the importance of tourism to the Cayman Islands economy.				

OUTPUT GROUP	APPROPRIATION NAME	2014/15 APPROVED BUDGET \$	2014/15 SUPPLEMENTARY REQUEST \$	2014/15 REVISED BUDGET \$
DAT 7	Tourism Public Relations	1,224,457	222,829	1,447,286
DESCRIPTION - Provide on-the-job training, combined with classroom instruction, and competency certification to raise the occupational competencies of both young people preparing for careers in tourism, and for incumbent tourism industry personnel who want to advance their careers in tourism - Increase the community's awareness of issues surrounding sustainable tourism, and the importance of tourism to the Cayman Islands economy.				

OUTPUT GROUPS TO BE PURCHASED BY THE MINISTER OF PLANNING, LANDS, AGRICULTURE, HOUSNG AND INFRASTRUCTURE

OUTPUT SUPPLIER: MINISTRY OF PLANNING, LANDS, AGRICULTURE, HOUSING AND INFRASTRUCTURE

OUTPUT GROUP	APPROPRIATION NAME	2014/15 APPROVED BUDGET \$	2014/15 SUPPLEMENTARY REQUEST \$	2014/15 REVISED BUDGET \$
PAH 8	Management of Special Projects	828,572	(30,000)	798,572
DESCRIPTION Provision for architectural, project management and quantity surveying services.				

OUTPUT GROUP	APPROPRIATION NAME	2014/15 APPROVED BUDGET \$	2014/15 SUPPLEMENTARY REQUEST \$	2014/15 REVISED BUDGET \$
PAH 9	Management of Land Information	2,942,404	(30,000)	2,912,404
DESCRIPTION - Valuation and Collection of Stamp Duty - Provision of a Land Registry to record land title information - Quality Assurance (QA) and Quality Control (QC) through provision of a Quality Management System (QMS) covering all aspects of the survey and mapping processes within Lands and Survey. - The provision and maintenance of National Land Survey Control Network to facilitate the cadastre, mapping and National Land Information System - To coordinate, manage, facilitate and deliver the National Geographic Information Service (GIS) within which geospatial data is stored and contributed to by public and private sector entities - To provide geographical information and mapping services utilising the National GIS - Technical Advice on Land and Survey Matters - The provision of Land Survey services To provide new Geographic Information solutions in support of departmental and broader Government mandates and initiatives, and business development with the private sector, utilizing data organized within the National GIS framework.				

OUTPUT GROUP	APPROPRIATION NAME	2014/15 APPROVED BUDGET \$	2014/15 SUPPLEMENTARY REQUEST \$	2014/15 REVISED BUDGET \$
PAH 13	Provision of Planning Services	72,212	(30,000)	42,212
DESCRIPTION Preparation of statistical reports on the details of development applications for the economic analysis by the public and private sectors.				

OUTPUT GROUP	APPROPRIATION NAME	2014/15 APPROVED BUDGET \$	2014/15 SUPPLEMENTARY REQUEST \$	2014/15 REVISED BUDGET \$
PAH 16	Licensing of Drivers and Vehicles	224,576	(30,000)	194,576
DESCRIPTION Provision of services relating to the collection of fees for testing vehicles and licensing of drivers.				

OUTUPT GROUPS TO BE PURCHASED BY THE HEAD OF THE CIVIL SERVICE

OUTPUT SUPPLIER: CAYMAN ISLANDS NATIONAL INSURANCE COMPANY

OUTPUT GROUP	APPROPRIATION NAME	2014/15 APPROVED BUDGET \$	2014/15 SUPPLEMENTARY REQUEST \$	2014/15 REVISED BUDGET \$
CIN 2	Health Insurance for Civil Service Pensioners	19,578,771	645,000	20,223,771
DESCRIPTION Provision of Health Insurance for Civil Servant Pensioners and their Dependants.				

OUTPUT GROUPS TO BE PURCHASED BY THE ATTORNEY GENERAL

OUTPUT SUPPLIER: PORTFOLIO OF LEGAL AFFAIRS

OUTPUT GROUP	APPROPRIATION NAME	2014/15 APPROVED BUDGET \$	2014/15 SUPPLEMENTARY REQUEST \$	2014/15 REVISED BUDGET \$
LGA 1	Provision of Legal Advice and Representation	1,028,885	928,816	1,957,701
DESCRIPTION - Provision of legal advice on civil matters to Government Ministries and Portfolios. - Administer, manage and implement the various forms of international legal assistance available through the Portfolio. Conduct criminal prosecutions and make ancillary applications arising out of international requests for assistance.				

OUTPUT GROUP	APPROPRIATION NAME	2014/15 APPROVED BUDGET \$	2014/15 SUPPLEMENTARY REQUEST \$	2014/15 REVISED BUDGET \$
LGA 5	Policy Advice to the Attorney General	1,957,701	(928,816)	1,028,885
DESCRIPTION Provision of Ministerial Services to support the Attorney General including secretarial administrative, law revision and policy advice.				

OUTPUT GROUPS TO BE PURCHASED BY THE CABINET ON BEHALF OF CHIEF JUSTICE

OUTPUT SUPPLIER: VARIOUS LAW FIRMS

OUTPUT GROUP	APPROPRIATION NAME	2014/15 APPROVED BUDGET \$	2014/15 SUPPLEMENTARY REQUEST \$	2014/15 REVISED BUDGET \$
NGS 2	Legal Aid Services	2,500,000	445,221	2,945,221
DESCRIPTION Provision of legal representation for eligible persons under the Legal Aid Law.				

6. CHANGES TO PLANNED TRANSFER PAYMENTS FOR 2014/15

Cabinet made the following changes to the Planned Transfer Payments in 2014/15 financial year in the categories below.

APPROPRIATION REFERENCE	NAME AND DESCRIPTION	2014/15 APPROVED BUDGET \$	2014/15 NET SUPPLEMENTARY REQUESTED \$	2014/15 REVISED BUDGET \$
TP 45	Youth After Care Payments	60,000	(19,844)	40,156
TP 46	Emergency Relief Payment	30,000	51,000	81,000
TP 47	Ex-Gratia Payments to Seamen	5,099,556	70,444	5,170,000
TP 48	Benefit Payment Ex-Servicemen	1,128,600	(50,600)	1,078,000
TP 49	Youth Programmes and Other Non-Governmental Organizations <i>Responsibility for this Appropriation was transferred to Ministry of Community Affairs, Youth and Sports effective January 2015</i>	151,525	0	151,525
TP 53	Other Youth, Sports and Cultural Programme Assistance <i>Responsibility for this Appropriation was transferred to Ministry of Community Affairs, Youth and Sports effective January 2015</i>	400,000	(59,801)	340,199
TP 67	Sports and Cultural Tourism Programmes Assistance	439,000	95,000	534,000
TP 70	Athlete Development Programme <i>Responsibility for this Appropriation was transferred to Ministry of Community Affairs, Youth and Sports effective January 2015</i>	119,225	0	119,225
TP 72	Other Youth and Sports Programme	0	109,735	109,735
TP 73	Other Cultural Programme Assistance	0	52,800	52,800
TP 74	Assistance in Respect of Livestock	0	150,000	150,000

7. CHANGES TO PLANNED OTHER EXECUTIVE EXPENSE FOR 2014/15

Cabinet made the following changes to Planned Other Executive Expenses during the 2014/15 financial year in the categories listed below.

APPROPRIATION REFERENCE	NAME AND DESCRIPTION	2014/15 APPROVED BUDGET \$	2014/15 SUPPLEMENTARY REQUESTED \$	2014/15 REVISED BUDGET \$
OE 1	Personal Emoluments for the Judiciary	2,198,322	307,440	2,505,762
OE 4	Judiciary Expenses	651,000	(175,000)	476,000
OE 57	Executive Bank Charges	35,000	(2,000)	33,000
OE 78	Depreciation of Executive Assets - Ministry of Community Affairs, Youth and Sports	27,000	17,463	44,463
OE 81	World Anti-Doping Agency	6,000	3,330	9,330
OE 82	Regional Anti-Doping Organization	4,000	1,404	5,404
OE 87	Default on Paloma Government Guaranteed Loan Scheme	10,000	(10,000)	0
OE 99	Ex Gratia Payments – Former Members of the Legislative Assembly	0	12,000	12,000

EQUITY INVESTMENT

Cabinet made the following changes to the Planned Equity Investments during the 2014/15 financial year in the categories listed below.

APPROPRIATION REFERENCE	NAME AND DESCRIPTION	2014/15 APPROVED BUDGET \$	2014/15 SUPPLEMENTARY REQUESTED \$	2014/15 REVISED BUDGET \$
EI 1	Cayman Airways Limited Equity injection to cover debt servicing	4,850,000	1,000,000	5,850,000
EI 53	Ministry of Home Affairs, Health and Culture - Health Equity Injection to purchase entity assets	4,692,489	(206,399)	4,486,090
EI 54	Ministry of Community Affairs, Youth and Sports	542,000	135,956	677,956
EI 68	Ministry of District Administration, Tourism and Transport Equity Investment for purchase of entity assets	95,000	30,000	125,000
EI 71	Ministry of Planning, Lands, Agriculture, Housing and Infrastructure Equity investment for purchase of entity assets	516,787	90,000	606,787
EI 72	Cayman National Cultural Foundation	100,000	70,443	170,443
EI 73	Health Services Authority - Pandemic Response to Ebola Virus Disease	0	1,281,184	1,281,184

8. CHANGES TO PLANNED PURCHASE OR CONSTRUCTION OF EXECUTIVE ASSETS FOR 2014/15

Cabinet made the following Executive Assets Purchase/Constructions during the 2014/15 financial year in the categories listed below.

APPROPRIATION REFERENCE	NAME AND DESCRIPTION	2014/15 APPROVED BUDGET \$	2014/15 SUPPLEMENTARY REQUESTED \$	2014/15 REVISED BUDGET \$
EA 9	Land Purchase: Gazetted Claims	750,000	750,000	1,500,000
EA 36	Miscellaneous Road Surface Upgrades	5,020,752	(1,767,800)	3,252,952
EA 37	Farm Roads	50,000	(40,000)	10,000
EA 55	Cayman Brac and Little Cayman Roads North Side Road, Southwest Bluff Road, Light House Road, Hemmington/KPT Road and North Side Road (Little Cayman)	1,200,000	(270,000)	930,000
EA 60	Cayman Brac – Bluff Playfield Continue Development and Construction of Changing Room facility	300,000	250,000	550,000
EA 78	Government Office Accommodation Project	700,000	(50,000)	650,000
EA 125	Cayman Brac Emergency Shelter Design work; Site Prep and commence Phase 1	175,000	(80,000)	95,000

LOANS MADE

Cabinet made the following Loans Made adjustments during the 2014/15 financial year in the categories listed below.

APPROPRIATION REFERENCE	NAME AND DESCRIPTION	2014/15 APPROVED BUDGET \$	2014/15 SUPPLEMENTARY REQUESTED \$	2014/15 REVISED BUDGET \$
LM 3	Personnel Loans <i>Reason for change: Funds reallocated to Settlement Loans</i>	80,000	(25,000)	55,000
LM 4	Overseas Medical Advances Loans for Overseas Medical Advances for uninsured patients <i>Reason for change: Funds reallocated to Settlement of loans</i>	250,000	(75,000)	175,000
LM 11	Settlement Loans Temporary loans for new hires relocating from overseas <i>Reason for change: Increased demand. Funds reallocated from LM 3 and LM 4</i>	275,000	100,000	375,000

SECTION B

REVISED ESTIMATES OF APPROPRIATION
FOR THE YEAR ENDED 30 JUNE 2015

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Appropriations to the Minister of Home, Health and Culture-Home Affairs

Category Number	Appropriation Name	Supplementary Appropriation \$
Output Groups		
HCA 4	Processing Status and Permanent Residency Applications	11,241
HCA 6	Processing Entry Documents and Passports	2,667
NGS 38	Services for Refugees	1,470,000
Transfer Payments		
TP 46	Emergency Relief Payment	51,000

Appropriations to the Minister of Home, Health and Culture-Health

Category Number	Appropriation Name	Supplementary Appropriation \$
Output Groups		
HES 1	Policy Advice and Ministerial Services	(32,247)
HES 4	Sports Coaching and Training Programmes	(1,451,828)
HES 5	Youth Education, Mentorship and Community Activities	(356,561)
HEA 22	Preparedness for and Responding to Ebola Virus Disease	1,718,817
NGS 47	Mentoring Cayman Programme	(9025)
NGS 55	Tertiary Care at Various Local and Overseas Institutions	5,375,203
NGS 58	Elite Athletes Programme	(39,425)
NGS 59	Youth Development Programmes	(26,125)
NGS 60	Sports Programmes	(479,188)
NGS 61	Other Sports and Cultural Programmes	(68,400)
NGS 83	Other Cultural Programmes	5,700
Transfer Payments		
TP 49	Youth Programmes and Other Non-Governmental Organizations	(125,875)
TP 53	Other Youth, Sports and Cultural Programme Assistance	(81,801)
TP 70	Athlete Development Programme	(119,225)
TP 73	Other Cultural Programme Assistance	52,800
Equity Investments		
EI 53	Ministry of Health, Sports, Youth and Culture	(206,399)
EI 73	Health Services Authority-Pandemic Response to Ebola Virus Disease	1,281,184
EI 72	Cayman National Cultural Foundation	70,443

Appropriations to the Minister of Community Affairs, Youth and Sports

Category Number	Appropriation Name	Supplementary Appropriation \$
Output Groups		
HCA 27	Policy Advice and Support to the Minister of Community Affairs	32,247
HCA 34	Sports Coaching and Training Programmes	1,451,828
HCA 35	Youth Education, Mentorship and Community Activities	257,445
HCA 36	Cadet Training Programme	99,116
NGS 47	Mentoring Cayman Programme	9,025
NGS 58	Elite Athlete Programme	59,138
NGS 59	Youth Development Programmes	18,050
NGS 60	Sports Programmes	479,188
NGS 82	Other Sports Programmes	47,025
Transfer Payments		
TP 45	Youth After Care Payments	(19,844)
TP 48	Benefit Payment Ex-Serviceman	(50,600)
TP 47	Ex-Gratia Payments to Seaman	70,444
TP 49	Youth Programmes and Other Non-Governmental Organizations	125,875
TP 53	Other Youth, Sports and Cultural Programme Assistance	22,000
TP 72	Other Youth and Sports Programme	109,735
TP 67	Sports and Cultural Tourism Programmes Assistance	95,000
TP 70	Athlete Development Programme	(20,554)
Other Executive Expenses		
OE 78	Depreciation of Ministry of Community Affairs and Housing	17,463
OE 81	World Anti-Doping Agency	3,330
OE 82	Regional Anti-Doping Organization	1,404
Equity Investments		
EI 54	Ministry of Community Affairs , Youth and Sports	135,956

Appropriations to the Minister of District Administration, Tourism and Transport

Category Number	Appropriation Name	Supplementary Appropriation \$
Output Groups		
DAT 6	Public Education Programmes	(222,829)
DAT 7	Tourism Public Relations	222,829
Transfer Payments		
TP 67	Sports and Cultural Tourism Programmes Assistance	95,000
Equity Investments		
EI 1	Cayman Airways Limited	1,000,000
EI 68	Ministry District Administration, Tourism, and Transport	30,000
Executive Assets		
EA 55	Cayman Brac and Little Cayman Roads	(270,000)
EA 60	Cayman Brac: Bluff Playfield	250,000
EA 125	Cayman Brac Emergency Shelter	(80,000)

Appropriations to the Minister of Planning, Lands, Agriculture, Housing and Infrastructure

Category Number	Appropriation Name	Supplementary Appropriation \$
Output Groups		
PAH 8	Management of Special Projects	(30,000)
PAH 9	Management of Land Information	(30,000)
PAH 13	Provision of Planning Services	(30,000)
PAH 16	Licensing of Drivers and Vehicles	(30,000)
Transfer Payments		
TP 74	Assistance in respect to livestock	150,000
Equity Investments		
EI 71	Ministry of Planning, Lands, Agriculture, Housing and Infrastructure	90,000
Executive Assets		
EA 9	Land Purchase: Gazetted Claims	725,000
EA 36	Miscellaneous Road Surface Upgrades	(1,767,800)
EA 37	Farm Roads	(40,000)
EA 78	Government Office Accommodation Project	(50,000)

Appropriations to the Minister of Finance and Economic Development

Category Number	Appropriation Name	Supplementary Appropriation \$
Other Executive Expense		
OE 57	Executive Bank Charges	(2,000)
OE 87	Default on Paloma Government Guaranteed Loan Scheme	(10,000)
Loans Made		
LM 3	Personnel Loans	(25,000)
LM 4	Overseas Medical Advances	(75,000)
LM 11	Settlement Loans	100,000

Appropriations to the Deputy Governor

Category Number	Appropriation Name	Supplementary Appropriation \$
Output Groups		
CIN 2	Health Insurance for Civil Service Pensioners	645,000
Other Executive Expenses		
OE 99	Ex Gratia Payments -Former Members of the Legislative Assembly	12,000

Appropriations to the Attorney General

Category Number	Appropriation Name	Supplementary Appropriation \$
Output Groups		
LGA 1	Provision of Legal Advice and Representation	928,816
LGA 5	Policy Advice to the Attorney General	(928,816)

Appropriations to Cabinet on behalf of the Chief Justice

Category Number	Appropriation Name	Supplementary Appropriation \$
Output Groups		
NGS 2	Legal Aid Services	445,221
Other Executive Expenses		
OE 1	Personal Emoluments for the Judiciary	307,440
OE 4	Judiciary Expenses	(175,000)

SECTION C

UNAUDITED FINANCIAL STATEMENTS FOR THE GOVERNMENT OF THE CAYMAN ISLANDS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2015

ALL FIGURES ARE STATED IN \$000s

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CAYMAN ISLANDS GOVERNMENT

STATEMENT OF RESPONSIBILITY FOR THE UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30TH JUNE 2015

These unaudited financial statements have been prepared in accordance with the provisions of the Public Management and Finance Law (2013 Revision). They report the financial transactions for the Core Government and the Entire Public Sector reporting entities for the financial year ended 30th June 2015.

The unaudited financial statements were prepared by the Ministry of Finance and Economic Development on behalf of the Government. On the basis of the economic and financial information available, that Ministry has used its best professional judgment in preparing these statements.

We accept responsibility for the accuracy and integrity of the financial information in these unaudited financial statements and their compliance with the Public Management and Finance Law (2013 Revision).

To the best of our knowledge the unaudited financial statements are:

- (a) Complete and reliable;
- (b) Fairly reflect the financial position as at 30th June 2015 and performance for the financial year ended 30th June 2015;
- (c) Include all policy decisions and other circumstances that have, or may have, a material effect on the financial statements; and
- (d) Comply with generally accepted accounting practice except for IPSAS 25, Employee Benefits, as it relates to accounting for post-retirement benefits and IPSAS 6, Consolidated and Separate Financial Statements, as it relates to the consolidation of the Public Service Pensions Board and Plans.

Honourable Marco S. Archer, JP
Minister for Finance and Economic Development

20th October 2016

Mr. Kenneth Jefferson, JP
**Financial Secretary and Chief Officer of the
Ministry of Finance and Economic Development**

20th October 2016

UNAUDITED FINANCIAL STATEMENTS

FOR THE GOVERNMENT OF THE CAYMAN ISLANDS
FOR FINANCIAL YEAR ENDED 30 JUNE 2015

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STATEMENT OF ACCOUNTING POLICIES
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2015

General Accounting Policies

Reporting Entity

These unaudited financial statements are for the Government of the Cayman Islands. The unaudited financial statements encompass the Core Government and the Entire Public Sector as required by the Public Management and Finance Law (2013 Revision).

The reporting entity comprises of:

- Executive financial transactions and balances;
- Ministries and Portfolios;
- Statutory Authorities;
- Government Companies; and
- The Audit Office and the Office of the Complaints Commissioner.

The Core Government entity accounts for Statutory Authorities and Government Companies on an equity accounting basis while the Entire Public Sector accounts for them on a fully consolidated basis.

Basis of Preparation

The unaudited financial statements have been prepared in accordance with International Public Sector Accounting Standards (IPSASs) using the accrual basis of accounting. Where there is currently no IPSAS, other authoritative pronouncements such as International Accounting Standards and United Kingdom reporting standards applicable to the public sector have been used. The measurement base applied is historical cost adjusted for revaluations of certain assets.

The unaudited financial statements have been prepared on a going concern basis and the accounting policies have been applied consistently throughout the period.

Reporting Period

The reporting period is the year ending 30 June 2015.

Basis of Consolidation

The consolidated Entire Public Sector financial report includes the transactions and balances of the Government of the Cayman Islands and its controlled entities during and at the end of the financial year. The controlled entities are combined using the purchase method of combination. Corresponding assets, liabilities, revenues and expenses are added together line by line. Transactions and balances between these sub-entities are eliminated on combination.

Specific Accounting Policies

Revenue

Coercive Revenue

Coercive revenue is recognised in accordance with the following recognition points.

Coercive Revenue	Revenue Recognition Point
Levies on International Trade and Transactions	
Import Duties Gasoline and Diesel Alcoholic Beverages Tobacco Products Motor Vehicle Duty Food Manufactured Goods Machinery and Transport Equipment	When goods become liable for duty, generally at declaration, prior to release of goods.
Cruise Ship Tax Environmental Protection Fees	When liability for tax or fee is incurred; date of disembarkment for cruise ships and date of departure for aircraft.

Domestic Levies on Goods and Services	
and Professional Licenses Work Permit Fees Traders' License LCCL Company Fees Bank and Trust License Insurance Licences Mutual Fund Administrators Partnership Fees Trust Registration Fees Liquor Licence CUC Licence Cable and Wireless Licence TV Station Licence Ship Registration Fees Hotel Licence Other Licences Radio stations (pending)	Upon initial application and, if appropriate, when renewed (renewal dates vary).

Coercive Revenue	Revenue Recognition Point
Domestic Levies on Goods and Services (Continued)	
Other Levies on Goods and Services	When due
Motor Vehicle Tax	Upon initial application and due date for annual renewal.
Tourist Accommodation Tax	Recognise when monthly return due
Misc. Stamp Duty	At the time the goods are delivered (on parcels)
Misc. Immigration Fees	Upon application
Levies on Property	
Land Transfer Duty	At time of transfer of ownership (set fee)
Infrastructure Fund Fee	For non-refundable fees, upon application for planning approval For refundable fees, once planning approval is granted
Other Levies	
Court Fines	When fine imposed
Other Fines	When fine imposed

Sale of Goods and Services (including user charges and fees)

Revenue from the sale of goods and services, including revenue resulting from user charges or fees, is recognised when it is earned. This is generally at time of sale or on delivery of service. Revenue from the rendering of a service is recognised by reference to the stage of completion of contracts or in accordance with agreements to provide services. The stage of completion is determined according to the proportion that costs incurred to date bear to the estimated total costs of the transaction.

Investment revenue

Investment revenue is recognised in the period in which it is earned.

Donations

Donations meeting the recognition criteria for revenues are recognised at fair value at time of receipt. Donated services are recognised only when the services would have been purchased if not donated.

Expenses

General

Expenses are recognised when incurred.

Supplies and consumables – Leases

A distinction is made between finance leases which effectively transfer from the lessor to the lessee substantially all the risks and benefits incidental to ownership of leased non-current assets and operating leases under which the lessor effectively retains substantially all such risks and benefits.

Where a non-current asset is acquired by means of a finance lease, the asset is capitalised at the present value of the minimum lease payments at the inception of the lease and a liability recognised for the same amount. Leased assets are amortised over the period of the lease. Lease payments are allocated between the principal component and the interest expense.

Transfer payments

Personal benefits are recognised at time of payment.

Other transfers, including subsidies to government owned organisations are recognised when a legal or constructive liability to make the payment has been created.

Depreciation

Depreciation of non-financial physical assets is generally provided on a straight-line basis at rates based on the expected useful lives of those assets.

Assets

Cash and cash equivalents

Cash and cash equivalents include cash at bank and on hand, short term deposits at call, investments in short term money market instruments, and which are used in the cash management function on a day-to-day basis, net of outstanding bank overdrafts.

Receivables and advances

Receivables and advances are recorded at the amounts expected to be ultimately collected in cash.

Inventory

Inventories are recorded at the lower of cost and net current value. Where inventories are valued at cost, specific identification or the FIFO method has been used. Appropriate allowance has been made for obsolescence.

Investments

Loans and advances are valued at the lower of the balance owed or the amount expected to be recovered.

Investments held as current assets are to be carried at the lower of cost or market value.

Marketable securities that are held for trading purposes are recorded at net current value.

Permanent decreases in the value of non-current assets are recognised as an expense in the operating statement for that reporting period.

Property, Plant and Equipment (including Infrastructure Assets)

Land and buildings are recorded at historical cost (or fair value as at time of first recognition) or valuation.

Other plant and equipment, which includes motor vehicles and office equipment, is recorded at cost (or fair value as at time of first recognition) less accumulated depreciation.

Physical assets for which an objective estimate of market value is difficult to obtain (parks, for example) are recorded at the best estimate of fair value.

Valuations of tangible non-current assets are assumed to remain constant over the forecast period.

Computer Hardware and Software

Computer hardware and software are recorded at cost, and depreciated in accordance with the policy on depreciation.

Liabilities

Accounts Payable

Accounts Payable is recorded at the amount owing after allowing for credit notes and other adjustments.

Employee entitlements

Amounts incurred but not paid at the end of the reporting period are accrued. Annual leave due, but not taken, is recognised as a liability.

Provisions

Provisions are recognised in accordance with IAS 37 Provisions, Contingent Liabilities and Contingent Assets.

Pension liability

The unfunded pension liability represents the present value of the Government's unfunded liability to employees for past services as estimated in relation to the respective pension plans.

Forecasts of the pension liability are based on financial assumptions applied to the latest actuarial value of the liability for pension payments, net of the scheme's assets, adjusted on future years for any projected changes in demographic assumptions.

Borrowings

Borrowings are recognised as liabilities when the obligation is established. Borrowings are measured at their book value (equal to their nominal value).

Currency issued

Currency issued for circulation is measured at face value.

Commitments

Commitments are recorded in the Statement of Commitments at the value of the obligation.

Contingencies

The nature and an estimate of the financial effect of contingent liabilities are disclosed in the Statement of Contingent Liabilities. Contingent liabilities are recognised as liabilities when they are probable.

GOVERNMENT OF THE CAYMAN ISLANDS
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2015

	Notes	Core Government		Entire Public Sector	
		2014/15 Unaudited Actuals \$000	2014/15 Budget \$000	2014/15 Unaudited Actuals \$000	2014/15 Budget \$000
Current Assets					
Cash and cash equivalents	1	271,384	256,125	411,169	361,543
Loans Made		782	276	571	1,546
Trade receivables	2	26,185	29,276	30,776	51,184
Other receivables	2	4,270	10,512	12,500	10,554
Inventories	3	2,843	2,468	16,718	17,866
Investments	4	84	-	56,652	-
Prepayments	5	7,533	6,736	13,543	9,821
Other Current Assets		-	-	1,437	90,104
Total financial assets		313,081	305,393	543,366	542,618
Non-Current Assets					
Trade Receivables	2	-	-	-	15,914
Other Receivables	2	-	-	-	-
Investments	4	-	-	44,594	2,451
Loans Made	6	1,083	2,375	29,899	32,272
Property, plant and equipment	7	1,782,825	1,736,659	2,068,405	2,040,719
Intangible Assets		3,940	4,967	5,562	5,554
Investment Property		-	-	15,772	1,726
Investments in associates	8	831	2,451	831	2,451
Net Worth - Public Entities	9	331,790	330,340	-	-
Prepayments	5	-	-	-	-
Other Non-Current Assets		-	-	1	-
Total non-financial assets		2,120,469	2,076,792	2,165,064	2,101,087
		2,433,550	2,382,185	2,708,430	2,643,705
Current Liabilities					
Trade payables	10	32,200	15,188	30,163	20,892
Other payables and accruals	10	36,180	41,401	52,102	58,966
Bank Overdraft	1	-	-	3,803	4,287
Unearned revenue	11	26,173	23,267	40,238	33,119
Employee entitlements	12	8,521	6,359	10,407	8,420
Retirement Benefits	12/ 14	11,400	-	15,026	-
Borrowings	13	20,943	20,017	30,902	30,620
Self-Financing Loans		-	-	-	-
Repayment of Surplus		-	-	-	-
Provisions and Other Current Liabilities		-	-	11,657	-
Total Current Liabilities		135,417	106,232	194,298	156,304
Non-Current Liabilities					
Trade payables	10	-	-	-	50
Other payables and accruals	10	59	-	197	780
Unearned Revenue	11	-	-	-	5,500
Employee entitlements	12	-	-	-	50
Currency Issued		-	-	94,887	87,500
Borrowings	13	502,379	503,465	598,770	601,942
Unfunded pension liability	12/ 14	184,857	178,323	209,440	194,963
Unfunded Post Retirement Health Care		-	-	-	-
Total Non-Current Liabilities		687,295	681,788	903,294	890,785
Total Liabilities		822,712	788,020	1,097,592	1,047,089
Total Net Assets		1,610,838	1,594,165	1,610,838	1,596,616
Net Assets/Equity					
Contributed Capital		-	-	-	-
Reserves	15	131,820	131,630	156,612	131,630
Revaluation Reserve		785,465	753,562	803,528	753,562
Current Year Surplus		544,212	580,943	501,357	128,030
Other Accumulated surpluses		149,341	128,030	149,341	580,943
Total net assets/equity		1,610,838	1,594,165	1,610,838	1,594,165

GOVERNMENT OF THE CAYMAN ISLANDS
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDING 30 JUNE 2015

Revenue

Coercive Revenue	16
Sales of Goods & Services	17
Investment revenue	18
Donations	19
Other revenue	

Total Revenue

Expenses

Personnel costs	20
Supplies and consumables	21
Depreciation and Amortisation	
Impairment of property, plant and equipment	
Finance costs	22
Litigation costs	23
Outputs from Statutory Authorities & Government Companies	24
Outputs from Non-Governmental Suppliers	25
Transfer Payments	26
Gains on foreign exchange transactions	27
losses on disposal of property, plant and equipment	27
(Profit) on Statutory Authorities & Government Companies	9
Extraordinary items	
Other operating expenses	

Total Expenses

Net Surplus

Core Government		Entire Public Sector	
2014/15 Unaudited Actuals \$000	2014/15 Budget \$000	2014/15 Unaudited Actuals \$000	2014/15 Budget \$000
622,978	624,886	636,288	624,886
35,293	32,278	248,693	243,731
1,047	524	4,700	2,294
283	60	1,096	802
38	25	300	942
659,639	657,773	891,077	872,655
237,110	241,763	352,795	358,191
84,430	87,761	231,567	245,701
30,863	27,752	48,194	48,172
-	-	16	403
28,518	28,525	33,280	33,722
470	384	2,018	1,839
94,004	94,069	-	-
29,445	22,695	29,445	22,695
27,274	31,284	27,274	31,284
(3,007)	(1,883)	(2,474)	(1,871)
181	-	183	-
(21,831)	(7,095)	-	-
-	-	-	-
5,492	4,488	19,423	4,489
512,950	529,743	741,721	744,625
146,689	128,030	149,356	128,030

GOVERNMENT OF THE CAYMAN ISLANDS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDING 30 JUNE 2015

Cash flows

Operating Activities

Cash received

Coercive Receipts
Outputs to other government agencies
Sale of goods and services - third party
Interest received
Donations / Grants received
Other receipts

Total cash received

Cash used

Personnel costs
Supplies and consumables
Outputs from public authorities
Outputs from non-governmental organisations
Transfer payments
Financing/interest payments
Other payments

Total cash used

Net cash flows from (used by) operating activities

28

Investing activities

Cash received

Proceeds from sale of property, plant and equipment
Proceeds from sale of investments (Repayment of Loans Made)
Capital withdrawal/Dividends from Public Authorities

Total cash received

Cash used

Purchase of property, plant and equipment
Loans made / Investments
Equity injection in public authorities

Total cash used

Net cash flows from (used by) investing activities

Financing activities

Cash received

Proceeds from borrowings

Total cash received

Cash used

Repayment of borrowings

Total cash used

Net cash flows from (used by) financing activities

Net increase/(decrease) in cash and cash equivalents held

Cash and cash equivalents at beginning of period

Cash and cash equivalents at end of period

1

Core Government		Entire Public Sector	
2014/15 Unaudited Actuals \$000	2014/15 Budget \$000	2014/15 Unaudited Actuals \$000	2014/15 Budget \$000
623,410	629,880	623,410	629,882
2,928	2,421	-	-
35,170	30,901	243,084	240,060
828	516	4,347	1,065
325		1,342	940
2,233	2,279	9,263	14,077
664,894	665,997	881,447	886,024
(235,327)	(242,634)	(377,853)	(355,608)
(87,114)	(88,658)	(197,785)	(239,873)
(91,307)	(94,717)	-	0
(31,078)	(23,728)	(31,078)	(23,728)
(27,290)	(31,282)	(27,290)	(31,282)
(28,719)	(28,849)	(34,350)	(33,955)
(6,445)	(3,938)	(11,133)	(14,586)
(507,280)	(513,806)	(679,488)	(699,032)
157,614	152,191	201,959	186,992
55	-	314	5,007
845	809	3,146	809
2,987	2,715	-	-
3,887	3,524	3,460	5,816
(16,183)	(26,735)	(36,387)	(48,335)
(391)	(740)	(1,109)	(741)
(22,108)	(20,339)	-	-
(38,682)	(47,814)	(37,496)	(49,076)
(34,795)	(44,290)	(34,037)	(43,260)
-	-	30,584	-
-	-	30,584	-
(25,336)	(25,378)	(72,322)	(40,516)
(25,336)	(25,378)	(72,322)	(40,516)
(25,336)	(25,378)	(41,738)	(40,516)
97,483	82,523	126,184	103,216
173,901	173,602	281,182	254,040
271,384	256,125	407,366	357,256

GOVERNMENT OF THE CAYMAN ISLANDS
STATEMENT OF CHANGES IN NET WORTH
FOR THE YEAR ENDING 30 JUNE 2015

Opening Balance Net Worth

Revaluation	
Net Surplus	
Total Recognised Revenues and Expenses	

Closing Balance Net Worth

Core Government		Entire Public Sector	
2014/15 Unaudited Actuals \$000	2014/15 Budget \$000	2014/15 Unaudited Actuals \$000	2014/15 Budget \$000
1,460,075	737,321	1,459,383	1,466,135
1,422	(35,068)	2,114	-
149,341	128,030	149,341	128,030
1,610,838	1,594,165	1,610,838	1,594,165
1,610,838	1,594,165	1,610,838	1,594,165

GOVERNMENT OF THE CAYMAN ISLANDS
STATEMENT OF BORROWINGS
AS AT 30 JUNE 2015

Outstanding Debt

Local Currency Debt

Central Government loans	
Statutory bodies – self financing loans	
Statutory bodies – other borrowing	
Total Local Currency Debt	

Foreign Currency Debt

Central Government long-term loans	
Central Government – self financing loans	
Statutory bodies – other borrowing	
Total Foreign Currency Debt	
Total Outstanding Debt	

Less

Marketable Securities and Deposits

Local Currency	
Foreign Currency	
Total Marketable Securities and Deposits	

Net Public Debt

Core Government		Entire Public Sector	
2014/15 Unaudited Actuals \$000	2014/15 Budget \$000	2014/15 Unaudited Actuals \$000	2014/15 Budget \$000
-	-	-	-
-	-	-	-
-	-	10,291	46,948
-	-	10,291	46,948
523,001	522,300	523,001	561,045
321	1,182	321	24,569
-	-	96,059	-
523,322	523,482	619,381	585,614
523,322	523,482	629,672	632,562
-	-	-	-
-	-	4,165	90,104
-	-	96,912	-
-	-	101,077	90,104
523,322	523,482	528,595	542,458

Note 1 : Cash and cash equivalents

Cash on hand	
US\$ Bank Accounts	
C\$ Bank Accounts	
Bank Overdrafts	
US\$ Short Term Deposits including call accounts (less than 90 days)	
C\$ Short Term Deposits including call accounts (less than 90 days)	
TOTAL	

Represented by:

Restricted Funds	
Other Operating Funds/(Overdraft)	
TOTAL	

Core Government		Entire Public Sector	
2014/15 Unaudited Actuals \$000	2014/15 Budget \$000	2014/15 Unaudited Actuals \$000	2014/15 Budget \$000
526	612	1,807	1,457
4,588	95,243	35,352	99,780
13,969	51,189	91,614	106,492
-	-	(3,803)	(4,287)
105,361	-	6,277	2,324
146,940	109,081	276,118	151,490
271,384	256,125	407,366	357,256

127,036	7,689
144,348	248,436
271,384	256,125

Note 2 : Trade & other receivables

Trade Receivables

Debtors	
Outputs to other government agencies	
Less: provision for doubtful debts	
Total trade receivables & other receivables	

Current	
Non-Current	
Total	

Core Government		Entire Public Sector	
2014/15 Unaudited Actuals \$000	2014/15 Budget \$000	2014/15 Unaudited Actuals \$000	2014/15 Budget \$000
43,549	41,300	129,302	74,684
(17,364)	(14,468)	(98,525)	(7,586)
26,185	29,276	30,776	67,098
26,185	29,276	30,776	67,098
-	-	-	-
26,185	29,276	30,776	67,098

Other Receivables

Advances (salary, Official Travel, etc)	
Dishonoured cheques	
Interest receivable - Loans Made	
Other	
Less: provision for doubtful debts	
Total other receivables	

Current	
Non-Current	
Total	

Core Government		Entire Public Sector	
2014/15 Unaudited Actuals \$000	2014/15 Budget \$000	2014/15 Unaudited Actuals \$000	2014/15 Budget \$000
58	4	396	62
912	1,017	912	1,017
-	80	-	175
3,357	9,411	11,248	9,307
(57)	-	(57)	(7)
4,270	10,512	12,500	10,554
4,270	10,512	12,500	10,554
4,270	10,512	12,500	10,554

Movements in the provision of doubtful debts are as follows:

Description

Balance at 1 July	
Additional provisions made during the year	
Receivables written off during the period	
Total	

Core Government		Entire Public Sector	
2014/15 Unaudited Actuals \$000	2014/15 Budget \$000	2014/15 Unaudited Actuals \$000	2014/15 Budget \$000
(23,053)	(12,820)	(81,729)	(35,745)
4,932	(1,648)	(19,938)	
758	0	3,142	14,868
(17,364)	(14,468)	(98,525)	(20,877)

Note 3 : Inventories

Description

Inventory held for use in the provision of goods and services
 Inventory held for sale
 Impairment of Inventory
TOTAL INVENTORIES

Current
 Non-Current
Total

Core Government		Entire Public Sector	
2014/15 Unaudited Actuals \$000	2014/15 Budget \$000	2014/15 Unaudited Actuals \$000	2014/15 Budget \$000
2,843	595	4,282	8,027
-	1,873	12,436	9,886
-	-	-	(47)
2,843	2,468	16,718	17,866
2,843	2,468	16,718	17,866
-	-	-	-
2,843	2,468	16,718	17,866

Note 4 : Investments

Description

Investment - Low Income Housing Properties
 Investment - Marketable Securities and Deposits
 Interest receivable

Total Investments at the lower of cost or market value

Core Government		Entire Public Sector	
2014/15 Unaudited Actuals \$000	2014/15 Budget \$000	2014/15 Unaudited Actuals \$000	2014/15 Budget \$000
-	-	-	-
-	-	101,077	-
84	-	169	-
-	-	-	-
-	-	-	-
84	-	101,246	-

Note 5 : Prepayments

Insurance
 Rent
 USA Imprest Clearing Account
 Other
Total

Core Government		Entire Public Sector	
2014/15 Unaudited Actuals \$000	2014/15 Budget \$000	2014/15 Unaudited Actuals \$000	2014/15 Budget \$000
4,598	5,780	5,087	7,118
-	-	-	-
-	-	-	-
2,935	956	8,456	2,703
7,533	6,736	13,543	9,821

Note 6 : Loans Made

Loan Description

Overseas Medical loans
 Personal loans to staff
 Civil Service Mortgages to staff
 Student loans
 Loans to Statutory Authorities and Government Companies
 Loans to farmers
 Other
 Home School Association
 Provision for Impairment Losses
BALANCE AS AT 30 JUNE 2015

Core Government		Entire Public Sector	
2014/15 Unaudited Actuals \$000	2014/15 Budget \$000	2014/15 Unaudited Actuals \$000	2014/15 Budget \$000
12,618	12,851	12,618	12,851
-	133	2	133
299	239	299	239
-	270	-	270
1,333	580	-	-
-	198	-	198
747	1,664	35,762	33,411
74	-	74	-
(13,206)	(13,284)	(18,285)	(13,284)
1,865	2,651	30,470	33,818

Note 7 : Property, plant & equipment

Cost of Property, plant & equipment

Land
Plant and equipment
Buildings
Furniture
Computers
Other assets
Infrastructure
Motor Vehicles
Assets under construction or development

Accumulated Depreciation

Plant and equipment
Buildings
Furniture
Computers
Other assets
Infrastructure
Motor Vehicles

Net Book Value

Land
Plant and equipment
Buildings
Furniture
Computers
Other assets
Infrastructure
Motor Vehicles
Assets under construction or development

Core Government		Entire Public Sector	
2014/15 Unaudited Actuals \$000	2014/15 Budget \$000	2014/15 Unaudited Actuals \$000	2014/15 Budget \$000
626,293	597,627	677,357	649,254
27,878	41,864	59,514	74,970
413,820	401,420	610,165	651,180
12,167	18,125	21,482	29,833
19,661	26,807	30,773	48,817
726,093	10,508	873,820	44,741
9,761	725,938	19,567	829,921
33,095	42,582	39,553	54,686
104,899	101,090	114,369	114,484
1,973,666	1,965,961	2,446,600	2,497,886
18,676	26,847	40,555	46,482
66,741	87,351	138,063	180,312
8,412	12,026	16,105	22,153
16,578	24,667	26,366	41,675
50,268	7297	116,073	29,157
5,107	40,304	10,581	84,962
25,060	30,810	30,453	39,032
190,841	229,302	378,196	443,773
626,293	597,627	677,357	649,254
9,202	15,017	18,959	28,488
347,079	314,069	472,102	470,868
3,755	6,099	5,377	7,680
3,083	2,140	4,407	7,142
675,825	3,211	757,747	15,584
4,654	685,634	8,986	744,959
8,035	11,772	9,100	15,654
104,899	101,090	114,369	101,090
1,782,825	1,736,659	2,068,405	2,040,719

Note 8 : Investments in Associates

Investment

Long-Term Investments
Cayman First (Formerly SAGICOR General Insurance)
Caribbean Development Bank

Core Government		Entire Public Sector	
2014/15 Unaudited Actuals \$000	2014/15 Budget \$000	2014/15 Unaudited Actuals \$000	2014/15 Budget \$000
-	-	-	-
591	2,451	591	2,451
240	-	240	-
831	2,451	831	2,451

Note 9b: Net worth of Public Entities

Description	01-July-2015 Balance \$000	Equity Injection \$000	Profit or (Loss) \$000	Dividends and Capital Withdrawal \$000	2014/15 Unaudited Actuals \$000
National Housing Development Trust	1,686	2,439	(1,257)	-	2,868
Children and Youth Services Foundation Foundation	1,100	-	115	-	1,215
Cayman Islands Civil Aviation Authority	5,182	-	3,646	(2,484)	6,344
Public Services Pension Board	-	-	-	-	-
University College of Cayman Islands	5,568	-	14	-	5,582
Cayman Islands Stock Exchange	1,837	-	400	-	2,237
Cayman Islands Monetary Authority	23,269	-	(513)	-	22,756
Cayman Islands Development Bank	5,410	1,500	(669)	-	6,241
National Gallery	3,079	-	(116)	-	2,963
National Museum	2,532	-	(3)	-	2,529
National Drug Council	413	-	(66)	-	347
Health Services Authority - HSA	75,437	880	5,885	-	82,202
Cayman Islands National Insurance Company - CINICO	16,311	1,033	1,273	-	18,617
Cayman National Cultural Foundation	4,795	170	(149)	-	4,817
Maritime Authority	3,011	-	450	-	3,461
Port Authority	41,342	-	2,654	-	43,996
Tourism Attraction Board	11,385	-	(246)	-	11,139
Cayman Airways Limited	(47,607)	5,850	2,643	-	(39,114)
CaymanTurtle Farm(1995) Limited	4,326	9,500	(7,344)	-	6,482
Cayman Islands Airport Authority	59,178	-	9,741	-	68,919
Water Authority	64,394	-	4,074	(100)	68,368
Information and Communication Technology Authority	1,882	-	(27)	-	1,855
Electricity Regulatory Authority	1,305	-	398	(150)	1,553
Sister Islands Affordable Housing	1,645	-	(64)	-	1,581
National Roads Authority	3,553	-	985	-	4,538
Audit Oversight Authority	287	-	7	-	294
Total	291,321	21,373	21,831	(2,734)	331,790

Note 10 : Trade payables, other payables & Accruals

Trade Payables

Creditors
Outputs to other government agencies

Current
Non-Current
Total

Other Payables and Accruals

Payroll Deductions
Operating Lease
Interest
Accrued Expenses
Other payables
Total payables and accruals

Current
Non-Current
Total

Core Government		Entire Public Sector	
2014/15 Unaudited Actuals \$000	2014/15 Budget \$000	2014/15 Unaudited Actuals \$000	2014/15 Budget \$000
12,322	15,188	30,163	20,942
19,878	-	-	-
32,200	15,188	30,163	20,942
32,200	15,188	30,163	20,892
-	-	-	50
32,200	15,188	30,163	20,942
759	1,099	7,294	1,598
-	-	-	-
3,942	-	4,149	3,968
25,462	28,284	25,981	30,677
6,076	12,018	14,875	23,503
36,239	41,401	52,299	59,746
36,180	56,589	52,102	79,858
59	-	197	830
36,239	56,589	52,299	80,688

Note 11 : Unearned Revenue

Customs
General Registry Deposits
Income Received in Advance
Other
Unearned Immigration Fees
Lease Water Authority
Total unearned revenue

Core Government		Entire Public Sector	
2014/15 Unaudited Actuals \$000	2014/15 Budget \$000	2014/15 Unaudited Actuals \$000	2014/15 Budget \$000
2,019	1,582	2,019	1,582
-	-	-	-
-	922	-	922
5,801	20,763	19,866	36,115
18,353	-	18,353	-
-	-	-	-
26,173	23,267	40,238	38,619

Note 12 : Employee costs & other entitlements

Current employee entitlements are represented by:

Annual Leave
Retirement and long service leave
Accrued salaries
Health care
Travel
Pension
Other

Total current portion

Non-current employee entitlements are represented by:

Retirement and long service leave
Unfunded pension liability

Total employee entitlements

Core Government		Entire Public Sector	
2014/15 Unaudited Actuals \$000	2014/15 Budget \$000	2014/15 Unaudited Actuals \$000	2014/15 Budget \$000
6,422	3,463	7,901	5,109
-	2,605	-	2,605
486	291	848	706
-	-	-	-
-	-	-	-
11,400	-	15,026	-
1,613	-	1,658	-
19,921	6,359	25,433	8,420
-	-	-	50
184,857	178,323	209,440	194,963
204,778	184,682	234,873	203,433

Note 13: Statement of Borrowings

Local Currency Debt

Not later than one year
Between one and two years
Between two and five years
Later than five Years

Total Local Currency Debt

Foreign Currency Debt (stated in C\$)

Not later than one year
Between one and two years
Between two and five years
Later than five years

Total Foreign Currency Debt

Total Outstanding Debt

Local Currency Marketable Securities and Deposits

Not later than one year
Between one and two years
Between two and five years
Later than five years

Total Local Currency Marketable Securities and Deposits

Foreign Currency Marketable Securities and Deposits

Not later than one year
Between one and two years
Between two and five years
Later than five years

Total Foreign Currency Marketable Securities and Deposits

Total Marketable Securities and Deposits

Net Public Debt

Core Government		Entire Public Sector	
2014/15 Unaudited Actuals \$000	2014/15 Budget \$000	2014/15 Unaudited Actuals \$000	2014/15 Budget \$000
-	-	874	6,051
-	-	891	10,079
-	-	1,394	11,439
-	-	7,132	19,379
-	-	10,291	46,948
20,943	20,305	30,028	24,473
34,904	27,336	50,542	39,578
317,491	261,300	353,882	395,133
149,984	213,359	184,929	125,248
523,322	522,300	619,381	584,432
523,322	522,300	629,672	631,380
-	-	4,165	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	4,165	-
-	-	52,318	-
-	-	-	-
-	-	29,689	-
-	-	14,905	-
-	-	96,912	-
-	-	101,077	-
523,322	522,300	528,595	631,380

Statement of Borrowings

	Core Government	
	2014/15 Unaudited Actuals \$000	2014/15 Budget \$000
Foreign Currency Debt		
<i>Central Government loans</i>		
The Cayman Islands Government Securities Law, 2003 2003 Bond Issue	27,336	27,336
2009 Notes Issue	261,300	261,300
FirstCaribbean International Bank (Cayman) Limited Loan Law 8 of 2003 - General Financing of CIG Activities	-	-
FirstCaribbean International Bank (Cayman) Limited The Loan (No. 2) Bill, 2003 Construction Works - Prospect Primary & National Archives Building	-	-
First Caribbean International Bank (Cayman) Limited Loan Law 5 of 2004 Road Works	-	-
First Caribbean International Bank (Cayman) Limited Tranche 1 #10090596	-	-
FirstCaribbean International Bank (Cayman) Limited Tranche 2 #10123355	8,800	8,800
FirstCaribbean International Bank (Cayman) Limited Tranche 3 # 10207828	556	556
FirstCaribbean International Bank (Cayman) Limited Tranche 4 #10249656	-	-
First Caribbean Bank (Cayman) Limited - Government Appropriation (July 2007 to June 2008) Law 2007 Tranche 1 # 10276203	28,875	28,875
Tranche 2 # 10330158	20,900	20,900
Tranche 3 # 10331239	20,305	20,305
FirstCaribbean International Bank (Cayman) Limited The Appropriation(July 2010 to June 2011)Law,2010	154,228	154,228
European Investment Bank 1989 CAYMAN ISLANDS COMMUNITY	701	812
European Investment Bank 1981 Civil Aviation Authority (Cayman Brac Airport)	53	60
European Investment Bank 1987 Civil Aviation Authority (Cayman Brac Airport)	268	310
Total Foreign Currency Debt	523,322	523,482

Note 14: Unfunded Pension Liability

Public Service Pensions Plan Actuarial Valuation

Value of pension fund allocated assets
Past service liability
Fund deficiency

Parliamentarian pensions plan actuarial valuation

Value of pension fund allocated asstes
Past service liability
Fund deficiency

Judicial Public Service Pensions Plan Actuarial Valuation

Value of pension fund allocated asstes
Past service liability
Fund (deficiency)/surplus

Total

Core Government		Entire Public Sector	
2014/15 Unaudited Actuals \$000	2014/15 Budget \$000	2014/15 Unaudited Actuals \$000	2014/15 Budget \$000
206,050	309,870	206,050	316,475
(371,910)	(493,664)	(418,053)	(498,975)
(165,860)	(183,794)	(212,003)	(182,500)
2,735	3,810	2,735	3,810
(2,288)	(16,720)	(2,288)	(16,720)
447	(12,910)	447	(12,910)
3,740	2,846	3,740	2,846
(16,650)	(2,399)	(16,650)	(2,399)
(12,910)	447	(12,910)	447
(178,323)	(196,257)	(224,466)	(194,963)

Note 15: Reserves

Reserve

Housing Guarantee Reserve Fund
Environmental Protection Fund
Infrastructure Development Fund
Retained Earnings held as General Reserves
Student Loan Reserve
National Disaster Fund
Sinking Fund for 2009 Bond Issue
Mutual Legal Assistance Treaty(MLAT) funds (KYD + USD)

Total

Core Government	
2014/15 Unaudited Actuals \$000	2014/15 Budget \$000
2,207	2,205
56,897	56,337
2,228	2,228
45,727	58,650
1,912	1,911
4,654	4,654
18,196	5,645
-	-
131,820	131,630

Note 16: Coercive revenue

Revenue Description	Core Government		Entire Public Sector	
	2014/15 Unaudited Actuals \$000	2014/15 Budget \$000	2014/15 Unaudited Actuals \$000	2014/15 Budget \$000
Affordable Housing Fund		2,670		2,670
Alcoholic Beverages Duty	18,135	17,420	18,135	17,420
Annual Permanent Resident Work Permit Fees	12,042	10,655	12,042	10,655
Annual Ship Tonnage Charges	-	-	1,187	-
Bank Charges Reimbursable	2	-	2	-
Bank and Trust Licences	32,795	34,332	32,795	34,332
Birth, Deaths & Marriages Registration		92		92
Building Permit Fees	2,234	2,916	2,234	2,916
Business Staffing Plan Board Fees	37	-	37	-
Business Visitors Permit	-	20	-	20
Caymanian Status Fees	683	63	683	63
Change of Directors	5	-	5	-
Change of Name Fee	1	-	1	-
CIMA Transactional Fees	-	-	4,971	-
Company Mgmt Fee - Company Managers	-	-	-	-
Company Mgmt Fee - Fund Directors	-	-	-	-
Company Mgmt Fee - Trust Services	-	-	-	-
Compliance Fee - All Other Directors	-	-	-	-
Compliance Fee - Directors of Regulated Entities	-	-	-	-
Compliance Fee - Directors of SIBL	-	-	-	-
Compounded Penalties	12	61	12	61
Court Fees	1,288	1,320	1,288	1,320
Court Fines	1,272	1,292	1,272	1,292
Cruise Ship Departure Charges	9,927	9,817	9,927	9,817
Caribbean Utilities Company (CUC) Licence	1,983	2,631	1,983	2,631
Customs Fines	13	26	13	26
Debit Transaction Fees	2,582	2,768	2,582	2,768
Departure Tax	-	-	-	-
Dependant of Caymanian Grant Fee	2	3	2	3
Director Fees	-	-	7,147	-
Environmental Protection Fund Fees	5,482	5,744	5,482	5,744
EZG- Special Economic Zone Employment Certificate Grant Fee		100		100
Firearms Licences	37	-	37	-
Fisheries Licences	0	-	0	-
FPW - Final WP	7	-	7	-
Gasoline and Diesel Duty	25,197	22,186	25,227	22,186
General Search Fees		277		277
Grant of Temporary Work Permit - Seasonal Worker	30	41	30	41
Grant of Temporary Work Permit - Entertainer2		2		2
Health Insurance Fund Fees	-	-	-	-
Health Practitioners' Board Fees	996	491	996	491
Hotel Licences	187	186	187	186
Hurricane Ivan Loans Received	5	-	5	-
Information and Communications Technology Authority (ICTA) Licences	7,489	8,127	7,489	8,127
Immigration Fines	420	300	420	300
Immigration Non-Refundable Repatriation Fees	1,314	1,176	1,314	1,176
Infrastructure Fund fee	936	2,099	936	2,099
Insurance Licences	8,775	9,699	8,775	9,699
Insurance Stamp Duty	1,362	1,084	1,362	1,084
Issue Fee for Specialist Caregiver Certificate	25	18	25	18
Key Employee Designation	32	32	32	32
Land Holding Companies Share Transfer Charge	280	-	280	-
Land Registry Fees	1,039	1,212	1,039	1,212
Law Firm Operational Licences	2,310	2,081	2,310	2,081
Legal Practitioner Fees	1,602	1,380	1,602	1,380
Liquor Licences	646	626	646	626
Local Company and Corporate Management Fees	2,582	2,997	2,582	2,997
Local Company Control Licence Grants/Renewals	415	370	415	370
Local Vessel Licences	40	42	16	42
Master Fund Registration Fees	-	-	-	-
Miscellaneous Income (Executive Only)	569	242	569	242
Miscellaneous Lands & Survey Fees	98	-	98	-
Miscellaneous Licenses	66	-	66	-
Money Services Licences	70	74	70	74
Money Transfer Fees	2,386	2,443	2,386	2,443
Motor Vehicle Charges	9,906	11,672	9,906	11,672
Motor Vehicle Drivers Licences	426	2,761	426	2,761

Note 16: Coercive revenue continued

	Core Government		Entire Public Sector	
	2014/15 Unaudited Actuals \$000	2014/15 Budget \$000	2014/15 Unaudited Actuals \$000	2014/15 Budget \$000
Motor Vehicle Duty	12,468	11,154	12,468	11,154
Motor Vehicle Environmental Tax	1,483	773	1,483	773
Mutual Fund Administrators	43,139	45,491	43,139	45,491
Notary Public Fees	284	269	284	269
Not-for-Profit Licence	10	-	10	-
Other Company Fees - Exempt	88,817	88,891	88,817	88,891
Other Company Fees - Foreign	6,017	6,070	6,017	6,070
Other Company Fees - Non-Resident	3,652	2,664	3,652	2,664
Other Company Fees - Resident	2,352	2,331	2,352	2,331
Other Import Duty	92,401	88,195	92,401	88,195
Other/Misc Stamp Duty	8,135	10,060	8,135	10,060
Package Charges	1,020	1,108	1,020	1,108
Partnership Fees	36,409	37,099	36,409	37,099
Patents and Trademarks	1,603	2,163	1,603	2,163
Planning Fees	1,004	1,012	1,004	1,012
Procedural Fines	128	152	128	152
Provision for continuation of work permit - Grant	2,440	500	2,440	500
Proceeds of Liquidated Entities	-	12,900	-	12,900
Proceeds of Crime Law (PoCL)	4	50	4	50
Public Transport - Drivers Licences	13	47	13	47
Public Transport - Operator Licences	4	80	4	80
Public Records	-	97	-	97
Radio Licences ⁴⁹	-	49	-	49
REE - Extension to Reside as Dependent of a Caymanian	1	-	1	-
RJC - Residency Certificate (Substantial Business Presence)	17	-	17	-
Residency & Employ. Rights Cert. - Surviving Spouse of a Caymanian	6	4	6	4
Residency & Employment Rights Certificate by Dependent of a P.R	162	203	162	203
Residency & Employment Rights Certificate Issue Fee	1,873	2,629	1,873	2,629
Residency and Employment Rights Certificate by Spouse of a Caymanian	162	138	162	138
Residency Certificate for Persons of Independent Means Grant Fee	376	240	376	240
RFI - Permanent Residence - Persons of Independent Means	610	-	610	-
Royalties and Dredging	34	-	34	-
Security Investments	12,934	13,281	12,934	13,281
Ship Registration Fees	41	-	41	-
Spear Gun Licenses	5	-	5	-
Special Economic Zone	276	-	276	-
Special Marriage Licenses	62	83	62	83
Stamp Duty - Land Transfers	38,967	28,222	38,967	28,222
Stamp Duty - Online Meter	372	200	372	200
Tax and Trust Undertakings	10,398	9,035	10,398	9,035
Temporary Residency and Employment Rights Certificate to Spouse of a Caymanian	-	4	-	4
Timeshare Ownership	695	699	695	699
Tobacco Dealer Registration fees	104	82	104	82
Tobacco Products Duty	8,164	7,310	8,164	7,310
Tourist Accommodation Charges	20,643	18,500	20,643	18,500
Traders Licenses	5,563	6,130	5,563	6,130
Trust Registration Fees	911	965	911	965
W.I.Z. - Boat Licensing	8	13	8	13
Website - Recovery Fees	272	-	272	-
Work Permits Fees	61,080	60,386	61,080	60,386
Working Under Operation of Law Fees	136	2,024	136	2,024
WTG-Term Limit Exemption Permit Grant Fee	(2)	18	(2)	18
WTR - Term Limit Exemption Permit Renewal Fee	(9)	17	(9)	17
Total Revenue	622,978	624,886	636,288	624,886

Note 17: Sale of Goods & Services

Revenue Description

Outputs to other government agencies
Fees and charges
General sales
Rentals
Other
Total Revenue

Core Government		Entire Public Sector	
2014/15 Unaudited Actuals \$000	2014/15 Budget \$000	2014/15 Unaudited Actuals \$000	2014/15 Budget \$000
1,959	1,777	-	-
24,675	21,678	65,348	100,788
6,433	6,915	130,725	97,326
1,380	1,308	2,644	5,092
848	602	49,976	40,525
35,293	32,278	248,693	243,731

Note 17: Sale of Goods & Services continued

Fees and Charges

Agricultural Department Fees
Annual Work Permit Application Fees (Entity)
Audit Fees - Statutory 818
Authentication and Apostille of Documents Fee
Bailiff Fees
Business Staffing Plan Fees
Cabinet Appeal Fees
Caymanian Status Application Fees (Entity)
Cemetery/Vault Sales
Certificate of Direct Investment Application Fee
Certificate of Specialist Caregiver Application Fee
Customised Motor Vehicle Licence Plate Fees
Customs Special Attendance Fees
Dependant of a Caymanian Admin Fee
Disinsection Fees
Drivers Examination Fees
Duplicate Vehicle Log Books
Electrical Inspection Fees
Electrical License Fees
Elevator Inspection Fees
Environmental Service Fees
Examination Fees
Express Fee - Work Permits
External Training
Fuel Sales
Fixed Term Work Permit Administration Fees
Funds Received From Department of Tourism (DOT) Events
Garbage Fees
General Search Fees
Heavy Equipment Application Fees
Key Employee Designation Application Fee
Local Companies Administration Fees
Land Registry Fees
Land Survey Fees
Law School Fees
M. V. Inspection Fees
Mail Terminal Credits
Maintenance of Buildings
Media Product Licence
Motor Vehicle Drivers Licenses
Motor Vehicle License Plates
Naturalisation/Registration Fees
Online Planning System Fees
Other Company Fees - Exempt (Entity)
Other Company Fees - Foreign (Entity)
Other Company Fees - Non-Resident (Entity)
Other Company Fees - Resident (Entity)
Other Fees
Other Immigration Fees
Other Labour Charges - PWD (Cayman Brac)
Partnership Fees (Entity)
Passport Fees
Patents And Trademarks
Pension Plan Registration Fees
Permanent Residence Application Fees (Entity)
Permanent Residence/Residency & Employme
Planning Appeal Fees
Planning Inspection Call-Out Fee
Private Sector Computing Fees
Professional Legal Fees
Public Library Fees
Public Record Fees
Radio communications services and maintenance fees
Recycling Fees
Refund Processing Fees
Registration & Attendance Fee for Workshops
Residency & Employment Rights Cert. - Su
Residency & Employment Rights Certificate
Residency and Employment Rights Certificate by the Dependant of a Permanent
Residency and Employment Rights Certificate by the Spouse of a Caymanian Ad
Residency Certificate for Persons of Ind
RJA - Residency Certificate (Substantial Business Presence) Application Fee
Recycling Fees
Save the Mortgage Loan Repayment
Sale of Custom Forms
School Fees
Special Marriage License Application Fee
Special Econ. Zone - Trade Certificate Fee
Temporary Residency and Employment Right
Temporary Work Permit Application Fees (Entity)
Term Limit Exemption
Tourist Reservation Fees
Tower Licence fees
Trade & Business Admin Fee
Transcript Fees
Trust Registration Fees(Entity)
TWP Entertainer Application Fee
Variation/Amendment Fee for BSP
Vault Sales
Vehicle And Equip. Maintenance Fees
Vehicle Bank Liens
Vehicle Change Of Ownership
Vehicle Disposal Fees
VWA - Visitor's Work Visa Application Fee
Warehousing
Web Receipts
WP Non-renewal (90days) - Admin
Work Under Operation of Law Fees
Other Fees and Charges Public Authorities
Other Revenue
Fees & Charges

Core Government		Entire Public Sector	
2014/15 Unaudited Actuals \$000	2014/15 Budget \$000	2014/15 Unaudited Actuals \$000	2014/15 Budget \$000
253	299	253	299
1,113	1,074	1,113	1,074
2	818	2	818
2,117	1,827	2,117	1,827
1	1	1	1
12	11	12	11
-	56	-	56
194	158	194	158
145	144	144	144
1	1	1	1
28	24	28	24
743	615	432	615
2	2	2	2
9	12	9	12
212	177	212	177
41	42	41	42
27	25	27	25
57	20	57	20
7	50	7	50
19	25	19	25
1,921	1,253	1,921	1,253
1,124	1,124	8	8
8	25	-	25
-	7	-	7
-	10	-	10
2,745	2,630	2,715	2,630
285	285	285	285
2	4	2	4
0	0	0	0
-	6	-	6
114	100	110	100
477	700	477	700
1,383	1,303	1,383	1,303
273	480	273	480
-	10	-	10
385	327	385	327
443	460	443	460
240	240	240	240
132	119	132	119
70	61	25,732	61
1,266	1,279	1,266	1,279
36	14	35	14
632	576	632	576
1,341	1,023	1,341	1,023
0	90	0	90
100	100	100	100
1	1	1	1
8	8	8	8
1,056	956	1,056	956
105	5	5	5
19	17	19	17
92	92	92	92
65	1	1	1
20	15	20	15
3	3	3	3
1	1	1	1
269	273	269	273
28	45	28	45
146	103	146	103
13	6	13	6
6	6	6	6
15	15	15	15
25	25	25	25
3	3	3	3
474	258	2,540	258
21	28	21	28
-	15	-	15
938	830	938	830
-	-	-	-
1	1	1	1
195	230	195	230
401	345	401	345
-	5	-	5
-	1	-	1
47	22	47	22
183	183	183	183
35	35	35	35
51	48	51	48
194	184	194	184
1,079	720	1,079	720
80	80	80	80
898	729	898	729
195	265	195	265
12	12	12	12
9	252	9	252
605	14,059	14,059	79,110
22	22	22	22
24,675	21,678	65,348	100,788

Note 17: Sale of Goods & Services continued

General Sales

Canteen Sales	
CSD P&C Sales	
Express Fee - Work Permits	
Inventory Spare Parts	
Firearms Vetting Fees	-
Key Employee Designation Application Fee	
Maintenance of Buildings (Materials)	
Miscellaneous Sales	18
Other Postal Business	66
Philatelic Sales	18
Police Clearances	838
Prison Craft Sales	9
Prison Sales	12
Postal Stamps	1,597
Refund Processing Fees	
Restoration of Seized Goods	
Sale Of Advertising Space	356
Sale of Agric. Supplies/Produce	1,367
Sale of Custom Forms	
Sale Of Gazettes And Subscriptions	775
Sale Of Laws	27
Sale of Planning Documents	9
Temporary Work Permit - Seasonal Worker	2
Other General Sales Public Authorities	1,339
Total General Sales	6,433

Core Government		Entire Public Sector	
2014/15 Unaudited Actuals \$000	2014/15 Budget \$000	2014/15 Unaudited Actuals \$000	2014/15 Budget \$000
	120		120
	3		3
	1,000		1,000
	55		55
	3		3
	179		179
	6	188	6
	62	229	62
	24	18	24
	852	838	852
	10	9	10
	4	12	4
	1,670	1,594	1,670
	4		4
	3		3
	500	356	500
	1,675	1,367	1,675
	15		15
	700	775	700
	24	27	24
	3	9	3
	3	2	3
		125,301	90,411
	6,915	130,725	97,326

Rentals

Equipment Rental - PWD (Cayman Brac)	
Postal Box Rental Fees	
Rental - School Canteens	
Rental - Temporary Housing	
Rentals - Government Housing	
Rentals - Other Properties	
Rentals - Town Halls	
Other Rentals Public Authorities	
Rentals - Craft Market	
Total Rentals	1,380

Core Government		Entire Public Sector	
2014/15 Unaudited Actuals \$000	2014/15 Budget \$000	2014/15 Unaudited Actuals \$000	2014/15 Budget \$000
15	6	15	6
1,057	1,014	1,057	1,014
131	115	131	115
-		-	
25	27	25	27
73	69	1,232	69
19	15	37	15
-		88	3,786
60	60	60	60
1,380	1,306	2,644	5,092

Note 17: Sale of Goods & Services continued

Other Goods & Services Revenue

Goods & Services Revenue	
Property, Procurement & Disposal	
Health Services Fees	
Tax And Trust Undertakings	
Assets And Confiscation Sharing Fund	
Births, Deaths & Marriages	
GIS Applications	
GPS Licenses Refund	
Internal Audit Service Fees	
Mapping Services	
Miscellaneous Licensing Receipts	
Miscellaneous Receipts	
Save the Mortgage Loan Repayment	
Other Goods & Services Revenue - SAGC	
Total Goods & Services Revenue	846

Core Government		Entire Public Sector	
2014/15 Unaudited Actuals \$000	2014/15 Budget \$000	2014/15 Unaudited Actuals \$000	2014/15 Budget \$000
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
101	240	101	240
-	-	-	-
20	18	17	18
-	-	-	-
91	105	91	105
95	107	111	107
483	132	8,578	132
55	-	55	-
-	-	41,022	39,923
846	602	49,976	40,525
1,959	1,777	-	-
35,293	32,278	248,693	243,731

Other Interdepartmental Revenue

Revenue from Ministries/Portfolios & Public Authorities

Total Goods and Services

Note 18: Investment revenue

Revenue type

Interest on deposits held with cabinet
Interest on cash balances
Royalties
Other

Total Investment revenue

Core Government		Entire Public Sector	
2014/15 Unaudited Actuals \$000	2014/15 Budget \$000	2014/15 Unaudited Actuals \$000	2014/15 Budget \$000
827	502	1,620	58
1	-	1,204	502
218	22	1,876	1,134
			600
1,047	524	4,700	2,294

Note 19: Donations

Source

"ForCayman Investment Alliance" Agreement
Other

Total donations

Core Government		Entire Public Sector	
2014/15 Unaudited Actuals \$000	2014/15 Budget \$000	2014/15 Unaudited Actuals \$000	2014/15 Budget \$000
0	60	15	75
283	0	1,081	727
283	60	1,096	802

Note 20: Personnel costs

Description

Salaries, wages and allowances
Health care
Pension
Leave
Defined Benefit Pension Liability
Other personnel related costs

Total Personnel Costs

Core Government		Entire Public Sector	
2014/15 Unaudited Actuals \$000	2014/15 Budget \$000	2014/15 Unaudited Actuals \$000	2014/15 Budget \$000
181,250	183,134	311,157	314,215
32,253	36,373	6,692	9,032
12,511	21,313	17,396	30,820
422	92	421	778
9,500	-	10,794	-
1,175	851	6,336	3,346
237,110	241,763	352,795	358,191

Note 21: Supplies and consumables

Description

Supplies and Materials
Purchase of services
Lease of Property and Equipment
Utilities
General Insurance
Interdepartmental expenses
Travel and Subsistence
Recruitment and Training
Other

Total Supplies & consumables

Core Government		Entire Public Sector	
2014/15 Unaudited Actuals \$000	2014/15 Budget \$000	2014/15 Unaudited Actuals \$000	2014/15 Budget \$000
14,730	14,125	51,276	47,053
38,649	40,336	92,909	54,158
5,557	5,541	8,346	9,561
13,331	14,414	24,011	26,168
6,859	7,311	13,567	14,988
-	-	-	-
1,579	1,858	2,600	3,889
1,372	1,996	2,641	3,446
2,353	2,180	36,218	86,438
84,430	87,761	231,567	245,701

Note 22: Finance costs

Interest on borrowings
Other borrowing costs
Interest on overdraft
Other

Total Finance cost

Core Government		Entire Public Sector	
2014/15 Unaudited Actuals \$000	2014/15 Budget \$000	2014/15 Unaudited Actuals \$000	2014/15 Budget \$000
28,518	28,501	32,353	32,964
-	18	927	-
-	-	-	-
-	6	-	758
28,518	28,525	33,280	33,722

Note 23: Litigation cost

Litigation Costs

Total Litigation cost

Core Government		Entire Public Sector	
2014/15 Unaudited Actuals \$000	2014/15 Budget \$000	2014/15 Unaudited Actuals \$000	2014/15 Budget \$000
470	384	2,018	1,839
470	384	2,018	1,839

Note 24: Output from Statutory Authorities and Government Companies

	Core Government	
	2014/15 Unaudited Actuals \$000	2014/15 Budget \$000
CMA 1 - Policy Advice to Cabinet on Maritime Matters	211	172
CMA 2 - Technical Advice and Support on Maritime Matters	55	94
CMA 3 - Registration of Marine Vessels, Advice and Assistance	-	-
CMA 4 - State Inspections and Investigation Services	68	68
CMA 5 - Long Range Identification and Tracking of Ships	85	85
CAL 1 - Inter-Islands Service by CAL Express	2,849	2,849
CAL 2 - Air Service to Strategic Markets	14,957	14,957
TAB 1 - Management of Pedro St. James National Historic Site	852	852
TAB 2 - Management of Queen Elizabeth II Botanic Park	662	662
TAB 3 - Annual Pirates Week Festivals and Events	283	283
TAB 4 - Management of Cayman Islands Craft Market	125	125
TAB 5 - Management of Hell Attraction	30	30
DVB 1-Administration of Lending for Human Resource Development	127	127
DVB 2-Administration of Lending for Small Businesses	156	156
DVB 3-Administration of Mortgage Lending	243	243
MOA 6- Regulation of Currency	1,400	1,400
MOA 8- Licence Fee Collection	300	300
MOA 12 - Regulation of the Financial Services Industry	3,310	3,310
MOA 13 - Assistance to Overseas Regulatory Authorities	980	980
MOA 14 - Policy Advice and Ministerial Services	875	875
AOA 1 - Oversight of Auditors of regulated market companies	315	315
PSB 2 - Administration of Pension Benefits Payments	-	-
CIN 1 - Medical Care for Seamen & Veterans	7,743	8,731
HEA 2 - Medical Care for Indigents	10,971	10,971
HEA 6 - Medical Services in Cayman Brac and Little Cayman	3,445	3,445
HEA 10 - Ambulance Services	2,382	2,247
HEA 11 - Services at District Health Clinics	2,326	2,243
HEA 12 - Mental Health Services	2,231	2,231
HEA 16 - Medical care patients over 60 Years Old	815	815
HEA 17 - Beyond Insurance Coverage/Un-insured	2,020	2,020
HEA 18 - School Health Services	1,443	1,430
HEA 19 - Chronic Diseases	827	776
HEA 20 - Public Health Services	1,581	1,581
HEA 21 - Medical Internship Programme	150	150
MUS 4 - Collection and Preservation of Significant Material Evidence	148	148
MUS 5 - Museum Facilities, Exhibitions and Displays	542	542
MUS 6 - Services to Support the Ministry, Cabinet and Other Government	131	131
NCF 7 - Preservation of National Art Collection and Cultural Icons	100	100
NCF 8 - National Festivals and Stage Productions	466	466
NCF 9 - Training and Support for Artists	63	63
NAG 1 - Visual Art Exhibition and Collections	402	402
TAB 6 - Cultural Programmes - Pirates Week Activities	9	9
ERA 6 - New License Negotiations	-	-
ERA 9 - Management of the Solicitation Process for New Generation	-	-
ERA 11 - Advice on the Establishment of an Energy Policy for The Cayman	-	-
ERA 12 - Support to National Energy Policy Secretariat	15	15
ICT 8 - Drafting Instructions for the Development of Legislation	31	31
ICT 9 - Management of KY Internet Domain	120	120
ICT 10 - Collection and Verification of Licence Fees	100	100
ICT 11 - Policy Advice	44	44
ICT 12 - Education of Local Businesses and the General Public on ICT Issues	8	8
ICT 13 - Regional and International Representation	43	43
SIH 1 - Administration of the Sister Islands Affordable Housing Initiative	72	72
CIN 2 - Health Insurance for Civil Service Pensioners	20,224	19,579
CAY 2 - Children and Youth Services (CAYS) Foundation	2,178	2,178
NDC 1 - Policy, Prevention, Research, Monitoring and Evaluation	553	553
NHT 4 - Administration of the Affordable Housing Initiative	146	146
NHT 5 - Administration of the Government Guaranteed Home Assisted Mortgage	231	231
NHT 6 - Administration of the Low Income Housing Scheme	204	204
CCO 1-Teaching of Tertiary Level and Vocational Programmes (UCCI)	4,073	4,073
CDB 1 - Government Scholarship Funding Programme (YNBP)	44	48
HEA 8 - Autopsies and Coroners services	241	240
Total	94,004	94,069

Note 25: Outputs from Non-government Suppliers

Output Group

NGS 1 - Organize, Administer and Execute the Cayman Islands Fishing Tournament
 NGS 2- Legal Aid
 NGS 3 - Organization of Batabano Festival
 NGS 4 - Aids and First Aid Education Programmes
 NGS 6 - Anti-Substance Abuse Programmes
 NGS 7 - Management of Small Business Development
 NGS 20 - Employee Assistance Programme
 NGS 24 - Spaying and Neutering of Dogs and Cats
 NGS 25-Teaching of Tertiary Education Course (ICCI)
 NGS 26 - Organization of the Miss Cayman Pageant
 NGS 27-Supervision of Pre-School Children (NCVO)
 NGS 34-Primary and Secondary Education by Private Schools
 NGS 38 - Services for Refugees
 NGS 47 - Mentoring Cayman Programme
 NGS 53 - Hospice Care
 NGS 54 - Cayman Aids Foundation
 NGS 55 - Medical Care at Various Overseas Providers
 NGS 57 - Gardening Projects and Landscaping
 NGS 58 - Elite Athletes Programme
 NGS 59 - Youth Development Programmes
 NGS 60 - Sports Programmes
 NGS 61 - Other Sports and Cultural Programmes
 NGS 62 - Community Development, Prevention and Beautification Programmes
 NGS 63 - School Lunch and Uniform Programmes
 NGS 64 - Care of the Indigent, Elderly and Disabled Persons
 NGS 65 - General Programmes and Children Services
 NGS 66 - Foster Care for Children
 NGS 67 - Community Programmes
 NGS 68 - Rental Accommodation for Persons in Need
 NGS 70 - Burial Assistance for Indigents
 NGS 71 - Support for Battered Women and Children
 NGS 72 - Therapeutic Services for Young Persons
 NGS 74 - Preservation of Natural Environments and Places of Historic Significance
 NGS 76-Autism Diagnostics and Sexual Trauma Recovery Programme (Wellness Centre)
 NGS 77-Music Therapy Without Borders
 NGS 79- Cayman K-9 Security Services
 NGS 82- Other Sports Programmes
 NGS 83- Other Health & Cultural Programs

Total

Core Government		Entire Public Sector	
2014/15 Unaudited Actuals \$000	2014/15 Budget \$000	2014/15 Unaudited Actuals \$000	2014/15 Budget \$000
31	31	31	31
2,959	2,500	2,959	2,500
20	20	20	20
22	22	22	22
-	-	-	-
259	259	259	259
126	126	126	126
7	19	7	19
90	90	90	90
48	50	48	50
54	54	54	54
1,530	1,530	1,530	1,530
1,740	270	1,740	270
9	9	9	9
51	51	51	51
45	45	45	45
16,819	11,444	16,819	11,444
3	3	3	3
118	158	118	158
24	32	24	32
735	735	735	735
45	96	45	96
-	-	-	-
96	477	96	477
1,400	1,400	1,400	1,400
117	117	117	117
225	225	225	225
116	116	116	116
1,566	1,600	1,566	1,600
104	150	104	150
300	300	300	300
10	25	10	25
620	620	620	620
27	29	27	29
60	60	60	60
31	32	31	32
30	-	30	-
6	-	6	-
29,445	22,695	29,445	22,695

Note 26: Transfer Payments

	Core Government		Entire Public Sector	
	2014/15	2014/15	2014/15	2014/15
	Unaudited Actuals \$000	Budget \$000	Unaudited Actuals \$000	Budget \$000
TP 12 - Tourism Scholarships	615	615	615	615
TP 13 - Miss Cayman Scholarship	20	20	20	20
TP 27 - Pre-School Educational Assistance	536	714	536	714
TP 30 - Local, Overseas Scholarships and Bursaries	9,000	10,763	9,000	10,763
TP 41 - Poor Relief Payments	5,935	6,260	5,935	6,260
TP 43 - Poor Relief Vouchers	665	1,500	665	1,500
TP 44 - Temporary Poor Relief for Young Parents Programme (YPP) Students	17	30	17	30
TP 45 - Youth After Care Payments	8	60	8	60
TP 46 - Emergency Relief Payments	82	30	82	30
TP 47 - Ex- Gratia Benefits to Seamen	5,151	5,100	5,151	5,100
TP 48 - Benefit Payments to Ex-Servicemen	1,074	1,129	1,074	1,129
TP 49 - Youth Programmes - Churches and Other Non-Governmental Organisations	93	152	93	152
TP 50 - Pre-School Assistance	8	150	8	150
TP 51 - Other Educational Assistance	193	249	193	249
TP 52 - Promotion of Nation Building and Church-based Support	942	1,433	942	1,433
TP 53 - Other Youth, Sports & Culture Programmes/Events	318	400	318	400
TP 55 - Interest on Loans Public Servants	-	2	-	2
TP 29 - Youth Programmes - Churches and Other Non-Governmental Organisations	-	-	-	-
TP 56 - Employment Initiatives	542	652	542	652
TP 57 - Children and Family Services Support	523	582	523	582
TP 58 - Support for the Cayman Islands Red Cross	70	70	70	70
TP 61 - Student Enrichment & Support Services (formally After School Programmes)	486	555	486	555
TP 63 - Support to Local Business Associations	97	100	97	100
TP 66 - Sister Islands Home Repairs Assistance	100	100	100	100
TP 67 - Sports and Cultural Tourism Programmes Assistance	534	439	534	439
TP 69 - Support for the Bridge Foundation	60	60	60	60
TP 70 - Athlete Development Programme	71	119	71	119
TP 72 - Other Youth and Sports Programmes	102	-	102	-
TP 73 - Other Health & Cultural Programme Assistance	32	-	32	-
Total	27,274	31,284	27,274	31,284

Note 27: (Gains) / losses

	Core Government		Entire Public Sector	
	2014/15	2014/15	2014/15	2014/15
	Unaudited Actuals \$000	Budget \$000	Unaudited Actuals \$000	Budget \$000
Net (gain) / loss on disposal or revaluation of non-current assets	181	-	183	-
Net (gain) / loss on foreign exchange	(3,007)	(1,883)	(2,474)	(1,871)
Total (gains)/losses	(2,826)	(1,883)	(2,291)	(1,871)

Note 28: Reconciliation of net cash flows from operating activities to surplus/ (deficit)

	Core Government		Entire Public Sector	
	2014/15	2014/15	2014/15	2014/15
	Unaudited Actuals \$000	Budget \$000	Unaudited Actuals \$000	Budget \$000
Surplus/(deficit) from ordinary activities	149,341	128,030	149,341	128,030
Non-cash movements				
Depreciation expense	28,211	27,752	48,194	48,172
Increase in Provision for Bad Debt	745	-	14,448	400
Impairment	-	-	247	-
(Gain)/losses on sale of property plant and equipment	181	-	183	-
Foreign exchange gains/(losses)	(3,007)	-	(2,474)	-
(Gains)/Losses of Statutory Authorities/Government Companies	(21,831)	(7,095)	-	-
Changes in current assets and liabilities:				
(Increase)/decrease in receivables	7,528	2,245	(2,747)	-
(Increase)/decrease in inventories	542	-	2,616	-
(Increase)/decrease in other current assets	1,315	4,682	(1,360)	5,623
Increase/(decrease) in payables	(4,303)	(1,682)	2,794	4,767
Increase/(decrease) in other current liabilities	(2,399)	(1,741)	(9,471)	-
Increase/(decrease) in provisions relating to employee costs	1,289	-	187	-
Net cash flows from operating activities	157,614	152,191	201,959	186,992



END

**CAYMAN ISLANDS GOVERNMENT
2014/15 SUPPLEMENTARY – ANNUAL PLAN AND ESTIMATES**