Board of Governors Annual Report 2016-2017

The University College of the Cayman Islands

University College of the Cayman Islands

Board of Governors

Annual Report 2016/2017

Presented by the Board of Governors of the University College of the Cayman Islands and its Chairman as at December 31, 2017:

Mr J. Lemuel Hurlston, CVO, MBE, JP to the Legislative Assembly of the Cayman Islands, under Section 14 of the *University Law (2012 Revision)*

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Role of Governance of the
University College of the Cayman Islands

Role of Governance is to Ensure the College is Well-Managed

University College of the Cayman Islands (“UCCI”) is the national public university and community college, established as a self-governing statutory authority.

The University College Law sets out a bicameral governance structure for the College, dividing fiscal and academic authorities between two bodies, the Board of Governors and the Administrative and Academic Committee, each of which has been granted their statutory powers and responsibilities. Each body has its own set of sub-committees. The Board determines those matters it requires the Administrative and Academic Committee to also submit for approval by the Board where those matters cut across the distinctive roles of the two bodies. It is a collegial self-governance model for a university, in which both internal and external stakeholders are represented within governance.

Members of the Board of Governors and Committees are collectively and individually stewards of the College, advancing and upholding the mission of the College, understanding and having relevant input into the College’s vision, strategies and objectives, and overseeing the business and affairs of the College. Each member must act in good faith with the view to the best interests of the College as a whole, to defend the autonomy and independence of the College and to enhance its public image.

The three primary functions of College governance are as follows:
(1) approval – governance approves specific policies, plans or projects in accordance with terms of reference for the Board and the Committees
(2) oversight – governance receives a wide variety of reports and information through which it monitors the quality and substance of College leadership and decision-making.
(3) advice - governance is consulted and provides input on proposed initiatives at various stages of development.

The role of College governance is one of oversight with a focus on strategic matters rather than management or administration. The role of governance is not to manage the College, but to ensure that the College is well-managed. In general, the President, as a chief executive officer, and the Senior Management Team have the responsibility for formulating the College’s mission, strategic directions and formulating a new policy for governance consideration.

Foreword

The Board of Governors ("the Board") of the University College of the Cayman Islands ("the UCCI") commenced its fall schedule on September 14, 2016. At the Board's helm were Chairman Mr J. Lemuel Hurlston, CVO, MBE, JP, and Deputy Chair, Ms Constance Andrea Bryan, MBE, a retired Chief Officer in the Ministry of Health and former Chief Education Officer.

Further complementing the Board, were the Ministry of Education and Finance Representatives Dr Tasha Ebanks – Garcia and Ms Theresa Walters, respectively. Also, adding Board support were: Ms Lisa Watler representing the Accounting field and Ms Shena Ebanks as the Human Resource representative. Messrs Anthony Ritch, and Steve Bramwell, offered representation for the Information Technology and Telecommunication, and Construction and TVET fields, respectively. Also, representing the legal field was Stephen Watler and Ms Clyte Linwood. Completing the membership requirements was the UCCI President, Mr J. A. Roy Bodden, acting as an ex-officio member and Secretary Ms Lucille Kong.

However, by December 2016, the board's composition changed with the appointment of new members Messrs. Thomas Simpson and Randy Myles, who replaced Ms Lisa Watler and Theresa Walters, respectively. Also, Mr Anthony Ritch replaced Ms Andrea Bryan as Deputy Chair. Further changes ensued in March and May 2017, when the board bid adieu to stalwart members Mr Stephen Watler and Dr Tasha Ebanks – Garcia. The new legal representative appointed as the replacement for Mr Watler was Attorney – at – Law, Ms Kaneesa Ebanks – Wilson. Also, assuming the role of representative for the Ministry of Education, Employment and Gender Affairs was Mr Phillip Scott, who replaced Dr Ebanks – Garcia.

Under this new membership, the Board's committees continued to function in a fiduciary and policy capacity. Namely, the Audit and Finance Committee, Corporate Governance and the Risk Management Committee, which later gave rise to the Executive Committee. Also, promoting the requisite governance obligations for the UCCI's success was the Joint Study Team Subcommittee.

With oversight from the Ministry of Education, the Board, President Bodden, Senior Management, Faculty and Staff, and education partners the UCCI experienced a successful year. Among these achievements, were first-time accreditation by International Accreditation Council for Business Education (IACBE), and preliminary accreditation discussions with the New England Association of Schools and Colleges (NEASC), the STEM Conference, Honours Convocation and Commencement Ceremony held on November 3, 2016. On this occasion, 206 students met the criteria for graduation and 130 attended the ceremony. So too, the UCCI has gained international recognition through the expansion of external tertiary partnerships, study abroad and internships.

In summary, the UCCI continues to demonstrate its platinum value to the Cayman Islands. As Chairman, I extend my gratitude to the members of the Board, for their diligent undertakings in carrying out the Board's responsibility. To the UCCI's Faculty and Staff, my appreciation for your stellar work in enriching our UCCI students. Also, I wish to acknowledge the many corporate sponsors and stakeholders who have contributed generously to the UCCI over the past year, notably, the Cayman Islands Government through the Ministry of Education, Employment and Gender Affairs. As we continue our work for the UCCI, I wish for all God's blessings.

J. Lemuel Hurlston, CVO, MBE, JP

Chairman of the Board of Governors

The Year at a Glance

Table 1 Board Schedule 2016 - 2017	
Dates	Schedule
September 2016	*The Board commenced the fall schedule on September 14 under the guidance of Chairman, Mr J. Lemuel Hurlston, CVO, MBE, JP and Deputy Chair, Ms Constance Andrea Bryan, MBE, a retired Chief Officer of the Ministry of Health and former Chief Education Officer. Under their directives, the work of the UCCI progressed with the following subcommittees: Audit and Finance, Joint Study Team and Corporate Governance and Risk Management.*
October 2016	*The Chair of the Joint Study Team Subcommittee, Ms Lisa Watler organised several meetings with her team to review the proposed recommendations contained in the document, titled: "Towards A Viable UCCI." Before the expiration of her board membership she completed and presented a final report to the Board. The Board accepted this report, which outlined the review outcome as it related to the UCCI's Viability Study recommendations. At this time too, the board reluctantly bid adieu to another strong member Ms Andrea Bryan, MBE.*
November 2016	*The Board of Governors extended their heartiest congratulations to President Bodden, Faculty and Staff for the successful STEM Conference, Honours Convocation and Commencement Ceremony held on November 3, 2016, when 206 students graduated and 130 attended.*
December 2016	*The Board granted permission to President Bodden to initiate preliminary accreditation discussions with New England Association of Schools and Colleges (NEASC).*
January 2017	*Intending to commence the process of drafting a new strategic plan, the Board endorsed the UCCI in evaluating the achievements, future deliverables and timelines of the previous strategic plan contained in the document titled: "Imagine UCCI Strategic Plan 2013 – 2018."*
February 2017	*The UCCI organised a Strategic Planning Process Workshop to which President Bodden invited the Board of Governors as participants.*
March 2017	*The Board's subcommittee, the Corporate Governance and Risk Management Subcommittee (CGRM) proposed a restructuring of the board's governance structure. The proposed structure would include the mandatory Administrative and Academic Committee, Audit and Finance Subcommittee, Executive Subcommittee and the Board of Governors as the overarching body.*
April 2017	*The Corporate Governance and Risk Management Subcommittee ratified the Terms of References for the Administrative and Academic Committee, Audit and Finance, Executive, and the Board of Governors.*
May 2017	*In a collaborative effort between the Board of Governors and the UCCI, planned that the Cayman Islands Nursing and Midwifery Council would assume responsibility for the licensing of the UCCI Nursing programme, which was sanctioned formerly by the Jamaica Nursing Council.*
June 2017	*The Board approved the establishment of the Executive Committee, Audit and Finance Committee, their Terms of Reference and appointed members. Also, the action proposed an enlarged Administrative and Academic Committee, mandated by the University College Law (2012 Revision).*
July 2017	*The Executive Committee (EC) held its first meeting. The EC is responsible for proposing the Board of Governors Agenda items and handling matters that may conflict with the UCCI's management such as recruitments with direct report to the president.*
September 2017	*The Board received the document, titled: Strategic Planning Exercise 17 & 18 August 2017, and offered guidance on the way forward.*

October 2017	*The Board approved the Presidential Search Process.*
November 2017	**1.** *The Board approved the offering of Certificate, Associate and Bachelor Degree programmes in Social Work, with an implementation date following December 31, 2017.* ***Social Work Programme***
December 2017	*The Board authorised the Board Chair to sign the Purchase and Ownership Agreements. Also, the Board approved the document Position and Candidate Description President and Chief Executive Officer of University College of the Cayman islands and authorised the Executive commit to approve summary versions for advertising and other recruitment purposes and place such advertising as it sees fit in compliance with the Public Authorities Law, 2017.*

Board Appointments

The Board of Governors ("the Board") of the University College of the Cayman Islands ("the UCCI") commenced its fall schedule on September 14, 2016, chaired by Mr J. Lemuel Hurlston, CVO, MBE, JP. Ms Constance Andrea Bryan, MBE, a retired Chief Officer in the Ministry of Health and former Chief Education Officer assisted as Deputy Chair. Further complementing the Board, were the Ministry of Education and Finance Representatives Dr Tasha Ebanks – Garcia and Ms Theresa Walters, respectively. Also, adding Board support were: Ms Lisa Watler representing the Accounting field and Ms Shena Ebanks as the Human Resource representative. Messrs Anthony Ritch, and Steve Bramwell, offered representation for the Information Technology and Telecommunication and Construction and TVET fields, respectively. Also, representing the legal field were Stephen Watler and Ms Clyte Linwood. Completing the membership requirements was the UCCI President, Mr J. A. Roy Bodden, acting as an ex-officio member and Secretary Ms Lucille Kong.

By December 2016 in replacement of Ms Lisa Watler and Theresa Walters, the board's composition changed to include Messrs. Thomas Simpson and Randy Myles as new members, respectively. Also, Mr Anthony Ritch replaced Ms Andrea Bryan as Deputy Chair. Further changes ensued in March and May 2017, when the board bid adieu to stalwart members Mr Stephen Watler and Dr Tasha Ebanks – Garcia. As legal representative replacing Mr Watler was Attorney – at – Law, Ms Kaneesa Ebanks – Wilson. Also, assuming the role of representative for the Ministry of Education, Employment and Gender Affairs was Mr Phillip Scott, who replaced Dr Ebanks – Garcia.

Board Meetings

Illustrated in Table 2, the Board met fifteen times between September 14, 2016, and December 13, 2017.

			Table 2: Board of Governors Meeting Dates						
			Meeting Dates						
									Total
Year	2016	Sept 14	Oct 12	Nov 9	Dec 14				4
	2017	Jan 11	Feb 8	March 8	April 12	May 10	June 14	July 19	7
	2017	Sept 13	Oct 11	Nov 8	Dec 13				4
	Total	3	3	3	3	1	1	1	15

Fiscal and Policy Management

Governance Reform

The year 2017 heralded major changes in the operation of the Board of Governors and Committees with the implementation of governance reforms. Under this reform, the Administrative and Academic Committee as mandated by the University College Law (2012 Revision) section 19 (1) came to reflect its full complement of members. Further developments were initiated by the board such as the revitalisation of the Audit and Finance Committee and the establishment of the Executive Committee, which superseded the Corporate Governance and Risk Management Committee. All, including the board, and in keeping with the mandate of the Public Authorities Law 2017, received guidance through the crafting of Terms of Reference, and Board and Committee Meeting Procedures.

The Public Authorities Law ("PAL") came into effect June 1, 2017, with the purpose of strengthening governance of public authorities to help them to achieve policy objectives that are more effectively accomplished through the use of separate legal entities rather than through the civil service. In the event of any inconsistency between the provisions of the PAL and the operation of the University College Law, the provisions of PAL shall prevail to the extent of the inconsistency. The most significant result of this provision is that public or civil servant Board members are no longer entitled to vote. As a result, four current members of the Board no longer have a vote or count towards a quorum for meetings. Other provisions of PAL inconsistent with the University College Law, unless clarified, are expected to be raised by accreditation bodies as barriers to obtaining international institutional accreditation. Also, provisions the PAL replace several policies formerly under the control of the Board, including in the areas of salaries policies, staff recruitment procedures and codes of ethics.

A further measure taken to bring efficiency to the work of the Board and Committees, was the implementation of a Calendar of Business, which gives notice to the governors and public as to when open session meetings are forthcoming. To facilitate the public's awareness of various meeting events and outcomes, the Board approved the creation of a governance website and use of Microsoft Office 365 as a repository for these documents. Now, the public by visiting the UCCI website and governance link can be kept apprised of governance and management matters.

The Administrative and Academic Committee

The Administrative and Academic Committee which meets about nine times each year is responsible for consideration of policy in the academic area and monitoring matters within its area of responsibility. In general, the Committee is concerned with matters affecting the teaching, learning, and research functions of the College, the establishment of the College purpose, mission and objectives, priorities and resource allocation through the development of long-term and short-term plans and budgets.

The Administrative and Academic Committee has final decision-making authority within its area of responsibility, except for those matters for which the Board of Governors has reserved authority for approval, such as approval of fees, budgets and strategic plans. Matters having a significant impact on the College as a whole, those having serious steering effects on the development of a particular unit or those having a major impact on the relationships amongst units and relationships between the College and the community at large, will normally require the approval of the Board.

The Administrative and Academic Committee membership consists of those set out in the University College Law and five Board appointments made for one-year terms ending July 15th.

Through the reporting period 2016 to 2017, and in keeping with the mandate of the law, the following Board members served on the AAC: Mr Thomas Simpson, Ms Clyte Linwood and Ms Shena Ebanks. However, at the Board of Governors meeting on June 14, 2017, approval was granted for the Board appointees to be, Clyte Linwood, Shena Ebanks and Phillip Scott. Additional, to the UCCI's president, as Chairman the Board approved the appointment of the Acting Dean of Academic Affairs as Deputy Chair. Also, the membership constituted not only the faculty and student representatives but two non-teaching administrative staff personnel as well as all department heads as participants.

Audit and Finance Subcommittee

The Audit and Finance Committee which meets about eight times each year is responsible for consideration of policy and monitoring matters affecting the financial and business affairs of the College. The Committee approves significant transactions or recommends them for approval to the Board. While the Administrative and Academic Committee sets priorities and resource allocation through the development of long-term and short-term plans and budgets, the focus of the Audit and Finance Committee in financial matters is financial sustainability, fiscal prudence, value for money, management of risks and accountability measures.

The Audit and Finance Committee reviews and assesses recommendations and reports on the finances, financial controls and risk exposures of the College. Where appropriate, it advises the College's Chief Financial Officer or the President or makes recommendations to the Board of Governors. The Committee's function includes a review of financial reporting, internal controls, safeguarding of the College's assets and general risk exposure, including compliance with applicable legislation. The Committee monitors audits and ensures that the auditors' recommendations are given due consideration.

With a majority of independent Board members, the Audit and Finance Committee is responsible for those policy matters in which College staff have a potential conflict of interest, such as setting of fees, remuneration, benefits and other terms of non-academic conditions of employment.

In 2016, the Audit and Finance Subcommittee continued as an oversight body for fiscal matters, such as reviewing the governmental 2016/2017 Purchase and Ownership Agreements.

But in 2017, with new Terms of Agreement and members, the Board re-energised the Audit and Finance Committee for closer monitoring of the UCCI's financial policies. One such issue was the Purchase Agreement.

Regarding the above document, the Board on December 13, 2017, authorised the Chairman to sign such agreement substantially in the same form as approved by the Board on October 11, 2017. It was noted that the document would reflect the Ministry's request to remove specific reference to ASIC and NEASC as quality measures for degree programmes. Also, authorisation was given by the Board to send through the Ministry a letter to the Solicitor General. This letter requested legal advice to confirm that the University College Law does not require Minister approval of decisions under sections 13(1) (d) and (j) and that those statutory powers may not be usurped by a purchase agreement under the Public Management and Finance Law.

It is precisely because of the Audit and Finance Committee's fiscal oversight, in conjunction with the UCCI's management team, contributed to a favourable financial position illustrated by the Financial Statement, titled: "University of the Cayman Islands Financial Statements for the Year Ended December 31, 2017," (See Appendix 1 pp. 28-77).

Corporate Governance and Risk Management Subcommittee

The Board bid adieu in October 2016, to Ms Andrea Bryan, MBE, Deputy Chair to the Board of Governors and Chair of the Corporate Governance and Risk Management Subcommittee (CGRM). Her replacement, Mr Anthony Ritch commenced as chairman on February 22, 2017.

Highlighted at this first meeting, was that the Board's role is not to manage the institution but rather the successful administration of the UCCI. To this end, the Board's responsibility rests with the management of individuals in leadership roles, the governance structure and processes. Such a governance structure refers to the establishment of relevant Board committees, while the methods relate to the flow of the institution's business through the UCCI's Senior Management Team (the SMT) to the Administrative and Academic Committee (AAC), the Board's committees and the Board.

The Executive Committee

The Executive Committee which is scheduled to meet monthly is responsible for overseeing the operation of the Board of Governors and its governance Committees. It deals with matters within the responsibility of the Board of Governors, either delegated by the Board or for which time does not allow the matter to be placed before the Board.

The Executive Committee recommends or approves search committees for the President and other senior appointments. It approves individual remuneration arrangements for the President and the senior appointments.

The Executive Committee is responsible for monitoring and improving governance effectiveness, including agenda management, the selection process for Board and Committee members, evaluation process, Committee terms of reference, interpretation or delineation of responsibilities, and defines and respects the governance role relative to that delegated to the President and the Senior Management Team.

The Executive Committee (EC) members, Messrs. J. Lemuel Hurlston, Anthony Ritch, Thomas Simpson and J. A. Roy Bodden met for the first time on July 4, 2017. The responsibilities of this Board committee involves recommending matters for deliberation to either the Audit and Finance Committee's or the board and resolving conflicting UCCI's issues.

At the first meeting, the EC approved the use of cloud-based Microsoft Office 365 as a repository for accountability reports, minutes and agenda documents. By implementing this public repository, the Board achieved its goal of becoming transparent to its shareholders as mandated by the Public Authorities Law 2017.

Also, to assist with the smooth flow of business, the EC approved, with the endorsement of the Board, a Calendar of Business and recording secretaries for the Audit and Finance and Administrative and Academic Committees.

In complying with its Terms of Reference, the EC made recommendations to the Board regarding the exercise of filling the president's position upon the retirement of President Bodden in December 2018. The Board approved the Presidential Search document describing Position and Candidate Description for the President and Chief Executive Officer of University College of the Cayman Islands and authorised the Executive Committee to approve summary versions for advertising and other recruitment purposes and place such advertising as it sees fit in compliance with the Public Authorities Law, 2017.

Also, at the December 13, 2017, meeting the Board approved the following persons to sit on the Presidential Search interviewing panel:

Mr Lemuel Hurlston, Chair and member of the Board of Governors

Mr Anthony Ritch, Deputy Chair and member of the Board of Governors

Mr Thomas Simpson, member of the Board of Governors

Mr Christen Suckoo, Chief Officer, Ministry of Education, Sports, Youth, Agriculture and Lands

Dr Allan Young, faculty member.

The position of Dean Academic Affairs became vacant during 2016. As part of its deliberations on the new role of the President, the Board determined that shortly after a new president is selected the position of Vice-President and Provost, previously titled Dean, should be filled. As part of the succession planning for the Provost position, three faculty members were each appointed for successive six-month terms as Acting Dean Academic.

The position of Chief Financial Officer became vacant in 2017. The previous CFO has returned on a consulting basis and the Executive Committee is searching to fill the CFO position.

The EC was diligent in its recommendations to the Board regarding Strategic Plan Agenda Planning. Importantly, on September 13, 2017, at the board meeting, President Bodden provided the Board with an overview of the document, titled: “Strategic Planning Exercise 17 & 18 August 2017 University College of the Cayman Islands.

In response to the president’s overview, the board informed that under the University College Law (2012 Revision) the Strategic Plan document is not approved by the Ministry of Education, but rather the UCCI’s high-level strategic goals are recorded as a summary of the Ownership Agreement for submission to the Ministry.”

For these high-level strategic goals, the Board questioned the UCCI’s consideration of the top-down approach of re-assessing the institution’s mission, vision, target markets, student enrollment framework, management model and institutional collaborations. These questions, the Board suggested, should be directed to the UCCI’s Senior Management Team. By engaging in such a manner, an informed decision as to the feasibility of the bottom-up objectives would be derived.

In response to the above suggestion, President Bodden informed the Board that the above top-down reassessment was the first stage of the strategic planning exercise and that he would share the documents with the Board. He further explained that he saw the Strategic Plan implementation in three (3) stages:

(i) Defining the goals regarding short-term, medium-term and long-term;

ii. Assessing costs to the goals;

iii. Determining how the achievement of the goals will be financed.

As a result of these discussions, the Board on October 11, 2017, met with the Facilitators of the Strategic Planning Exercise and concluded the following: It was apparent that the Facilitators did not have the information required to create the documentation outlining the UCCI’s high-level strategic goals. For example, the International College of the Cayman Islands has made proposals for the union of the two colleges, and the Board determined that the strategic plan should respond to this with a proposal instead for a federation of the two colleges. Thus, the Board concluded that the Senior Management Team would be required to furnish to the Executive Committee the information to develop these high-level strategic goals. Further, discussions were had at the board level on November 11 and December 13, 2017, to solicit the UCCI’s 2019 – 2023 strategic goals.

Joint Study Team Subcommittee

Ms Lisa Watler and Mr J. Lemuel Hurlston continued the role as co-chairs of the Joint Study Team (JST) whose Board remit, in conjunction with UCCI administrative and faculty personnel, was to examine the financial viability of the UCCI. This effort culminated in a final report titled: “Report of the JST Sub-committee for the BoG Meeting of October 12, 2016,” which the Board accepted and approved on October 12, 2016.

The report dealt with such items as tuition fee restructure, establishing an endowment fund, setting up a CISCO Academy and introductory science classes to bridge student learning gaps.

Firstly, the purpose of the proposed tuition fee restructuring hinged on identifying the difference in cost between programmes. For example, studies in the humanities would involve a different expense level in comparison to studies in Engineering or Computer Science. The JST tasked the UCCI in identifying and presenting these costs to the Cayman Islands Government.

Secondly, the team endorsed the proposal for the setting up of an Endowment Fund, which would preclude the UCCI from being less dependent on the Cayman Islands Government.

Thirdly, the recommendation to set - up a CISCO Academy would enable students in the Computer Science programme to follow the CISCO track, and at the end of which they would take an examination to acquire a CISCO certification. Such a path would allow the students to graduate with not only a degree but also certification. Thus the JST encouraged the UCCI to pursue discussions with CISCO.

Finally, with the work of the JST completed it was discovered that the UCCI had designed introductory classes across specific disciplines to give students the preliminaries to matriculate into core offerings. One such example was introductory Chemistry as a foundation for Chemistry.

Academia

Through the commendable work of the Board under the leadership of Chairman, Mr. John Lemuel Hurlston, CVO, MBE, JP, President Bodden, the Senior Management Team and the UCCI staff, the institution achieved much in the area of academia. Notably, from the President's Annual Report 2016-2017, these achievement were in the area of accreditation, marketing and public relations, enrolment, student services, School of Nursing, succession planning and the Stem Carib Conference 2016.

The full Annual report of the President on the Work of the College for the Academic year 2016/17 is attached as Appendix 3 to this Report, (See Appendix 3 pp. 134-160). The Annual Reports of each Department are available on the Governance website governance.ucci.edu.ky

Pursuant to the requirements of the Public Management and Finance Law (2017 Revision) section 52, the 2016-2017 institutional Effectiveness Report march 14, 2018, for the 18-months ended December 31, 2017, is attached as Appendix 2 to this report, (See Appendix 2, pp, 78-133).

Financial Performance and Analysis

OVERVIEW

Table 1

University College of the Cayman Islands

Statement of Comprehensive Income
For The Year Ended December 31, 2017

	Actual Current Yr 7/1/2016 to 12/31/2017	% Var.	Budget Current Yr 7/1/2016 to 12/31/2017	% Var.	Actual Prior Yr 7/1/2015 to 6/30/2016
Income					
Cabinet Purchases	$6,315,449	-0.2%	$6,325,223		$4,077,658
Tuition Fees	$2,980,746	-13.5%	$3,445,250		$2,048,691
Book & Other Merchandise Sales	$800,414	0.6%	$795,937		$544,598
Revenue from other SAGCs	$664,319	4.6%	$635,050		$448,150
Other Income	$531,458	46.8%	$362,143		$338,694
Total Income	$11,292,386	-2.3%	$11,563,603		$7,457,791
Expenses					
Salaries and Wages	$6,620,837	-0.1%	$6,615,216		$4,364,261
Pension Employer's Contribution	$253,473	-20.7%	$209,980		$197,583
Operating and Maintenance	$1,558,586	23.4%	$2,034,428		$1,000,863
Depreciation	$524,486	21.1%	$664,376		$405,221
Supplies and Materials	$757,755	6.4%	$809,558		$534,249
Utilities	$530,785	14.5%	$621,024		$393,975
Travelling and Subsistence	$215,410	-134.6%	$91,835		$61,109
Brac Campus Rental	$108,000	0.0%	$108,000		$72,000
Insurance	$130,924	29.9%	$186,836		$107,204
Health Insurance Employer's Contribution	$165,627	14.4%	$193,462		$108,702
Loan Interest and Bank Charges	$35,671	-23.5%	$28,888		$22,379
Bad Debts	$77,372		$0		($11,550)
Foreign Exchange (Gain) / Loss	$450		$0		$0
Loss on Disposal of Fixed Assets	$0		$0		($75)
Total Expenses	**$10,979,376**	5.1%	**$11,563,603**		**$7,255,923**
Net Surplus / (Deficit)	**$313,010**		**$0**		**$201,868**
Other Comprehensive Income*	**$160,000**		**$0**		**($2,421,757)**
Net Other Comprehensive Income	**$153,010**		**$0**		**$2,623,625**

***Other Comprehensive Income**	2016/17 Actual	2016/17 Budget	2015/16 Budget
Remeasure defined benefit Pension	160,000	-	(73,000)
Land & Building Revaluation	-	-	(2,348,757)
Total OCI	160,000	-	(2,421,757)

The University College ended the 18 month fiscal period with a **net surplus of $313,010** before other comprehensive income of $160K (Defined Benefit Pension Remeasurement), compared to the $201,870 audited results for the 2015/16 financial year (see Table 1 below). The surplus out performs the budgeted break-even results and continues a positive performance trend that signifies UCCI continued tactical efforts to contain cost and be guided by value for money principles, particularly in light of sluggish tuition revenues year to year.

VARIANCE ANALYSIS

Revenue/Income

The University College fell short of budgeted revenues by 2.3%. All major revenue headings outperformed budget except for tuition fees with a 13.5% negative variance reflecting a 21% average shortfall in baccalaureate programs but a 58% improvement in certificate and post grad programs. The University College continues to be challenged by its ability to retain students in upper level programs due to a combination of factors including competition from government funded scholarships to overseas Universities.

Aggregate Expenses

UCCI's internal control environment, specifically its strong internal financial reporting structure and governance oversight, has allowed us to return positive results by continuously ensuring that expenditure levels remain within the limits of earned revenues. These strategic and operational pillars has allowed us to produce 5.1% savings to offset a 2.3% dip in budgeted revenues. Our concern however, is that the same measures used successfully during periods of austerity, cannot be used to fuel periods of growth that require increased spending rather than a contraction in spending. A comprehensive review of the pricing of UCCI's Outputs to Cabinet and greater autonomy in fee determination will be important considerations in investing in the future of UCCI. This should be done in tandem with a comprehensive program review mentioned later in this report.

The only expense line items that showed a negative variances were Salaries & Wages and Travel & Subsistence, discussions on these variances follow:

Salaries & Wages - The 0.3% increase in expense over budget (see table below) was primarily a result of the nearly 40% (see table 2 below) over spending on adjunct classes taught by both full time and part time faculty. While there has been an ongoing debate about the efficacy in the use of adjunct resources in teaching, the optimum full-time to adjunct teacher ratio, and the strength of controls for hiring and supervision in this area, what is clear is the increase in adjunct expenditure not backed by increase in revenues is unsustainable. The bigger problem identified by senior management is the absence of continuous program review and trend analysis studies to determine the academic and economic relevance of the current suite of programs offered by UCCI and to properly inform course scheduling decisions. This topic should remain high on Management agenda and policies should be developed to manage this vital area of institution operation. To the University's favour, the change in financial year resulted in a reduction in unused earned vacation leave accruals of $131K. This is a one-off occurrence.

Table 2

DESCRIPTION	18 Months Jul 2016 - Dec 2017			
	Budget	Actual	Var	Var
Salary & Allowances	5,952,359	5,832,037	120,322	2.0%
Adjunct	662,857	920,191	(257,334)	-38.8%
Vacation Leave Adj.		(131,391)	131,391	
	6,615,216	6,620,837	(5,621)	-0.1%
Pension	209,980	$253,473	(43,493)	-20.7%
Health	193,462	$165,627	27,835	14.4%
Total Personell Exps	7,018,658	7,039,937	(21,279)	-0.3%

Pension Expense:

The variance reported for pension is a direct result of additional accruals of $56,000 in pension expenses for the University's Defined Pension Benefit Fund

Travel & Subsistence (Includes Conferences) - The increase in expense over budget reflects:

1. Increased representation and attendance at international meetings, conferences and overseas training.
2. Elevating the University's profile and scope of academic synergy through partnerships with other overseas tertiary institutions e.g. Westchester University and Harrisburg University of Technology MOUs.
3. Expansion of fully funded STEM conferences.

LOCAL MOU's

UCCI's performance under its MOU with the Portfolio of the Civil Service (PoCS) has seen year by year decline since inception. It's viability under the current business model has significantly diminished and recent staff changes and the hiring of a Civil Service College (CSC) Director are a direct attempt to reinvigorate interest in the CSC. We should do a comprehensive review of our progress in improving profitability before the end of 2019.

A similar performance review will be undertaken in 2018 regarding UCCI's financial performance under its MOU with the Department of Tourism, for the operation of the School of Hospitality Studies.

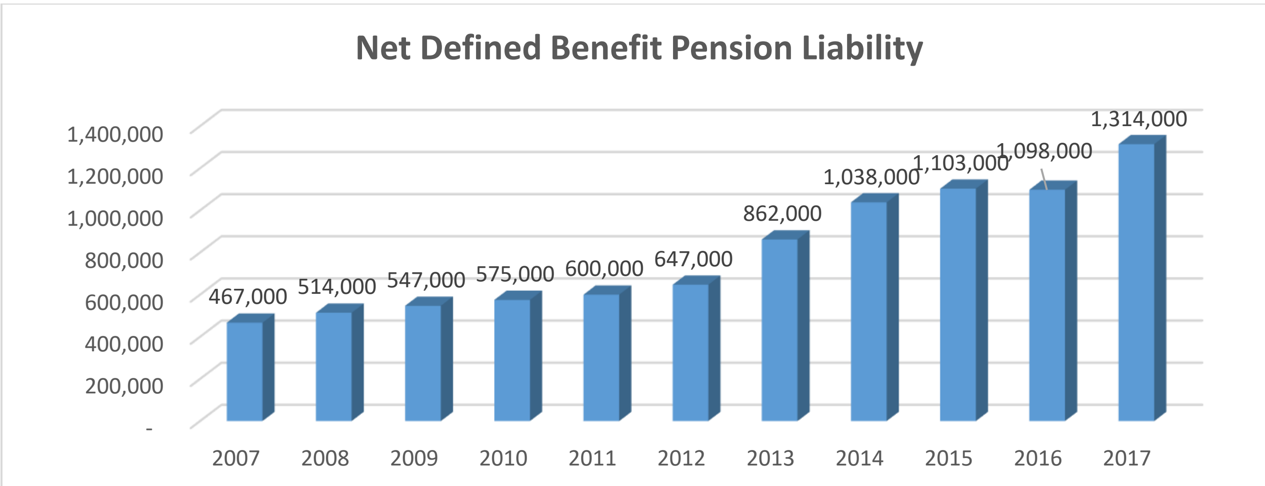
FORWARD LOOKING

The impact of good governance on institutional performance and stability is often underestimated. Good governance should improve autonomy while preserving rational and responsible actions by management that leads to the protection of shareholders interest, pervasive institution compliance and positive financial performance. It is clear that while we have worked to restore positive fiscal outcomes to the University College, even better results could be achieved if the necessary policies are in place that improve transparency and replace reactionary tactics with informed preemptive policy driven actions results. Efforts lead by the Audit and Finance Committee on developing financial policies will be one important point of focus for the 2018/19 fiscal years.

Three other significant challenges will face the UCCI in the 2018/19 budget years and beyond are discussed below. Notably, these, for the most part, are repeated but updated issues from the 2015/16 report. This means we have not had any noticeable tangible changes in the last 18 months:

- **Defined Benefit Pension Liability**

Figure 1



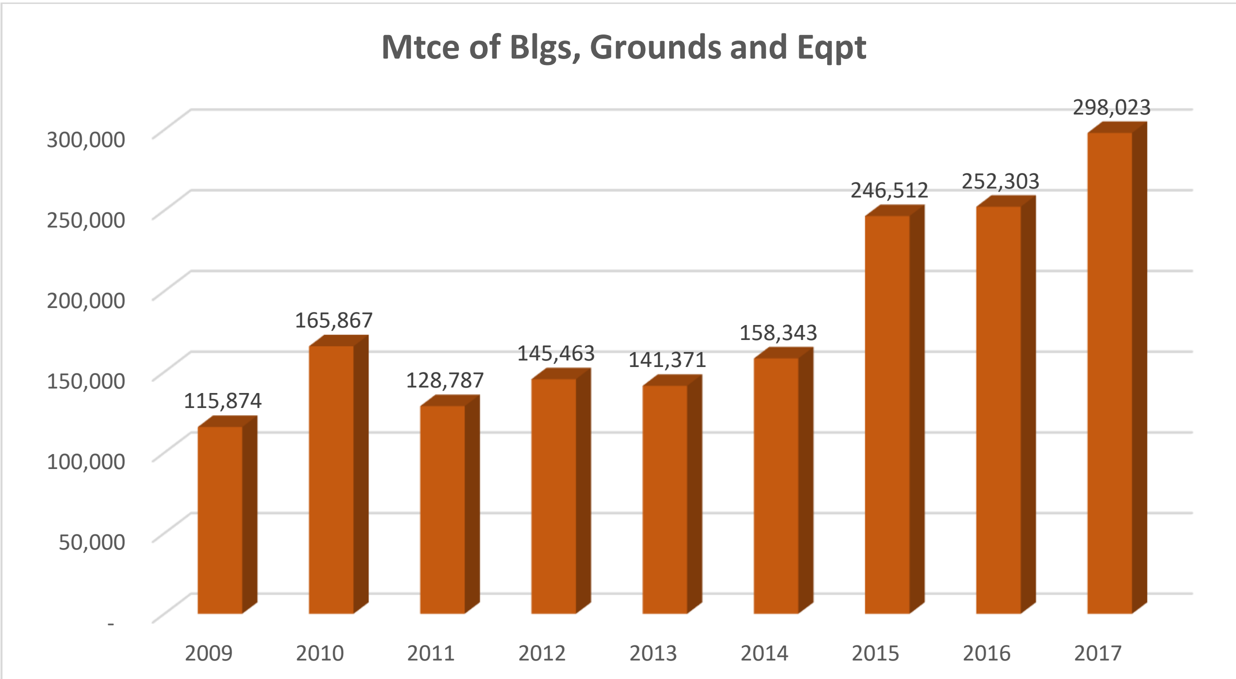
UCCI's total deferred pension debt stands at $1.314M at December 31, 2017 and has grown by 181% since the original recognition of the debt in 2008, post retirement of long serving President Basdeo. This equals to approximately 18% increase each year using 2007 as the base year. Though UCCI has strengthened its cash flows over the past three years, the size of the current debt and the average $84K annual growth poses a looming liquidity and going concern hazard that will require the support of the Ministry of Education to liquidate in a manner that will minimize the escalation risk associated with the negative asset that forms the basis for actuarial valuation and liability estimates.

UCCI's Defined Benefit Pension Obligation unabated growth since 2007 is exacerbated by the negative correlation between the pension plan's performance and negative allocated plan assets. Put simply, UCCI's pension debt grows proportionately as the overall plans assets increase, so we are placed in the unenviable position of preferring years when the pension fund has a negative return so that our debt can shrink while the majority of other institution participants experience the opposite. FY 2016/17 is one such period where UCCI pension debt increased by $216K, of which $160k is a direct result of the net assets of the growth in the overall pension fund pool. Proposals presented to the Ministry of Education and the PSPB to liquidate the debt and minimize the financial risk of this debt of $1.314M (2016, $1.098M) has yet to result in an agreed/approved plan of action.

- **Salary Review & Job Evaluation**

UCCI's proposed comprehensive salary review and job evaluation scheduled for 2017, did not take place as planned. With the pervasiveness of the new Public Authorities Law 2017 in standardizing salaries across government institutions, it has been determined therefore that a salary review would only be appropriate for updating and normalizing salaries for faculty based on the fact that no comparative remuneration scale exists in the public sector. The financial implications of any outcome from a salary review or the work being done by the PoCS in this regard, is unknown, but undoubtedly the expected additional financial commitment further underscores the need for a system of regular incremental increase in tuition fees, and program expansion that results in increased aggregate course enrollment and fee income.

- **Ageing Facilities and Space Constraints**



The cost of building and grounds maintenance and upkeep has nearly doubled over the last 8 years and classroom and parking spaces have become scarce commodities particularly for the growing numbers of students who are shifting to evening classes to suit their changing work/study lifestyles.

Mold infestation in some buildings is becoming an increasing concern and preliminary investigation would indicate the existence of structural deficiencies predisposes some areas to mold build up. In addition to that, the University College, with all the work done and monies spent on continuous facelifts, the property still lacks the modern appeal and architectural presence to make it either sufficiently attractive to students coming from the more modern high schools or structurally efficient to maintain in the long term. Discussion with UCCI and the Ministry have formulated some ideas to address the matter of restricted room and parking space but there has been limited action on the maintenance front.

INTERNAL AND EXTERNAL AUDIT UPDATES

There are no outstanding matters with the Internal Audit Department.

The Income Statement presented in this report is consistent with the finalized Financial Statements submitted to the OAG. The audited Financial Statements were signed by the OAG within the statutory timeline of April 30, 2018. An unqualified report was issued by the Auditor General for the 2016/17 year.

OWNERSHIP AGREEMENT PERFORMANCE MEASURES

i. Achievement of Financial Performance Targets Summary:
Despite bettering the intended break even profit target for 2016/17, after unbudgeted deferred pension plan asset deterioration ($160K), the University produced mixed results on a variety of performance liquidity, asset performance and manpower performance measures compared to its ownership agreement. The major contributors to the variances were:
   a. Post budget submission Land & Building revaluation and
   b. Higher than usual levels of accounts receivable and trade payables at year end.

   The former being simply a procedural anomaly and the latter a temporary state of affairs (corrected after year end), neither of which is cause for concern. Individual variances with explanations are included in *Appendix A* at the end of this report.

ii. Statements pertaining to UCCI's relationship with Cabinet during the 2016/17 financial year.
   a. There was no equity investments made by Cabinet during the financial year.
   b. There were no capital withdrawals by Cabinet during the financial year.
   c. There were no dividends or profit distributions made during the financial year.
   d. There were no loan received from Cabinet during the financial year.
   e. There were no guarantees made by Cabinet relating to UCCI during the financial year.

Prepared by Ansel Tempral (Consultant CFO)

May 1, 2018

APPENDIX A

Financial Performance Measures	Budget 2016/17 1 July To 31 Dec 2016 $	Budget 2016/17 1 Jan To 31 Dec 2017 $	Budget 2016/17 1 Jul 2016 To 31 Dec 2017 $	Actual 2016/17 1 Jul 2016 To 31 Dec 2017	Variance Dollars	Variance Percent	2016/17 Explanation of Material Variances $
Revenue from Cabinet	2,108,407	4,216,816	6,325,223	6,315,449	(9,774)	-0.2%	Actual Board stipends were below budgeted
Revenue from ministries, portfolios, statutory authorities and government companies	179,000	456,050	635,050	664,319	29,269	4.6%	Billing for additional student expenses re School of Hospitality Studies
Revenue from other persons or organisations	1,412,410	3,190,920	4,603,330	4,312,619	(290,711)	-6.3%	Budgeted increased student enrollment not being realized
Surplus/deficit from outputs	(202,973)	202,973	-	153,010	153,010		Reversal of $131K in unused earned vacation leave accrual and other expense and revenue offsets
Other expenses	3,902,790	7,660,813	11,563,603	11,139,377	424,226	3.7%	Budgetary control savings
Net Surplus/Deficit	(202,973)	202,973	-	153,010	153,010		Reversal of $131K in unused earned vacation leave accrual and other expense and revenue offsets
Total Assets	7,208,919	7,287,338	7,287,338	10,553,404	3,266,066	44.8%	Primarily due to Land & Building revaluation done post budget of $2.3M plus higher than normal receivables held at year end.
Total Liabilities	1,829,373	1,704,532	1,704,532	2,193,874	(489,342)	-28.7%	Higher than usual trade debt at year end and increaes in unfunded defined benefit pension liability by $216K.
Net Worth	5,379,546	5,582,806	5,582,806	8,359,530	2,776,724	49.7%	Primarily due to Land & Building revaluation done post budget 30/6/16 and positive net income for the 2016/17 financial year.
Cash flows from operating activities	(41,331)	553,796	512,465	(770,559)	(1,283,024)	-250.4%	As per explanation for changes in total assets and liabilities above
Cash flows from investing activities	(158,750)	(178,000)	(336,750)	(289,441)	47,309	-14.0%	Deferred spending on planned capital items
Cash flows from financing activities	144	288	432	536	104	24.1%	
Change in cash balances	(199,937)	376,084	176,147	(1,059,464)	(1,235,611)	-701.5%	As per explanation for changes in total assets and liabilities above

APPENDIX A (Cont'd)

Financial Performance Ratio	Budget 2016/17 1 July To 31 Dec 2016	Budget 2016/17 1 Jan To 31 Dec 2017	Budget 2016/17 1 Jul 2016 To 31 Dec 2017	Actual 2016/17 1 Jul 2016 To 31 Dec 2017	Variance Value	Variance Percent	2016/17 Explanation of Material Variances
	$	$					$
Current Assets: Current Liabilities	1.01	1.29	1.29	1.39	0.10	7.4%	
Total Assets: Total Liabilities	3.94	4.28	4.28	4.81	0.54	12.5%	Land & Building Revaluation

Human Capital Measures	Budget 2016/17 1 July To 31 Dec 2016	Budget 2016/17 1 Jan To 31 Dec 2017	Budget 2016/17 1 Jul 2016 To 31 Dec 2017	Actual 2016/17 1 Jul 2016 To 31 Dec 2017	Variance Value	Variance Percent	2016/17 Explanation of Material Variances
	$	$					$
Total full time equivalent staff	87	89	88	95	-6	-7.2%	Higher than expected use of adjunct professors during the financial year
Staff turnover (%)	3.2	1.5	2.1	2.6	-0.5	-25.1%	
Average length of service (Number)							
Senior management	7.5	8	8	7	-1	-12.5%	Unanticipated resignations at the senior management level
Professional staff	9	9.5	9.5	9	-0.5	-5.3%	
Administrative staff	8.5	9	9	8.5	-0.5	-5.6%	
Significant changes to personnel management system	None Planned	None Planned	None Planned	None			

APPENDIX A (Cont'd)

	Budget			Actual	Variance		
Physical Capital Measures	**2016/17** **1 July To 31 Dec 2016** **$**	**2016/17** **1 Jan To 31 Dec 2017** **$**	**2016/17** **1 Jul 2016 To 31 Dec 2017**	**2016/17** **1 Jul 2016 To 31 Dec 2017**	**Value**	**Percent**	**2016/17** **Explanation of Material Variances** **$**
Value of total assets	7,208,919	7,287,338	7,287,338	10,553,404	3,266,066	45%	Primarily due to Land & Building revaluation done post budget of $2.3M plus higher than normal receivables held at year end.
Asset replacements: total assets	2%	6%	6%	3%	-3%		Due to land & building revaluation and deferred capital expenditure
Book value of depreciated assets: initial cost of those assets	39%	37%	37%	68%	31%		Same as above
Depreciation: Cash flow on asset purchases	134%	254%	254%	181%	-73%		Same as above
Changes to asset management policies	None Planned	None Planned	None Planned	None			

Major Capital Expenditure Projects	**2016/17** **$**
None Planned	N/A

Risk Management There were no noticeable changes to or actions executed relating to items of risks identified in the Ownership Agreement.

Key Risks	**Change in status from previous year**	**Actions to manage risk**					**Financial value of risk**
Nothing to report							

Board of Governors

University College of the Cayman Islands

168 Olympic Way, George Town Grand Cayman

P.O. Box 702 Grand Cayman, KY1-1207

Cayman Islands

Appendix 1

University of the Cayman Islands Financial Statements for the Year Ended December 31, 2017

University College

of the

Cayman Islands

Financial Statements for the Eighteen Months Ended 31 December 2017

UNIVERSITY COLLEGE OF THE CAYMAN ISLANDS

Table of Contents

University College of the Cayman Islands

Member of the Association of Caribbean Tertiary Institutions

STATEMENT OF RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

These financial statements have been prepared by the University College of the Cayman Islands in accordance with the provisions of the Public Management and Finance Law (*2017 Revision*), and International Financial Reporting Standards.

We accept responsibility for the accuracy and integrity of the financial information in these financial statements and their compliance with the Public Management and Finance Law (*2017 Revision*), and International Financial Reporting Standards.

As the President, I am responsible for establishing; and have established and maintained a system of internal controls designed to provide reasonable assurance that the transactions recorded in the financial statements are authorised by law, and properly record the financial transactions of the University College of the Cayman Islands.

As President and Deputy Chair, we are responsible for the preparation of the University College of the Cayman Islands financial statements and for the judgements made in them.

The financial statements fairly present the financial position, financial performance and cash flows of the University College of the Cayman Islands for the eighteen months financial year ended 31 December 2017.

To the best of our knowledge we represent that these financial statements:

(a) completely and reliably reflect the financial transactions of the University College of the Cayman Islands for the eighteen months ended 31 December 2017.
(b) fairly reflect the financial position as at 31 December 2017 and performance for the eighteen months ended 31 December 2017;
(c) comply with the provisions of the Public Management and Finance Law (*2017 Revision*) and International Financial Reporting Standards.

The Office of the Auditor General conducts an independent audit and expresses an opinion on the accompanying financial statements. The Office of the Auditor General has been provided access to all the information necessary to conduct an audit in accordance with International Standards on Auditing.

Roy Bodden	Anthony Ritch
President	Deputy Chair
April 30, 2018	April 30, 2018

Office of the Auditor General
CAYMAN ISLANDS

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P.O.Box 2583
Grand Cayman, KY1-1103, Cayman Islands

AUDITOR GENERAL'S REPORT

To the Board of Governors of the University College of the Cayman Islands

Opinion

I have audited the accompanying financial statements of the University College of the Cayman Islands ("University") which comprise the statement of financial position as at 31 December 2017 and the statements of comprehensive income, statement of changes in equity and cash flows statement for the 18 month period from 1 July 2016 to 31 December 2017, and notes to the financial statements, including a summary of accounting policies as set out on pages 8 to 28.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the University College of the Cayman Islands as at 31 December 2017 and its financial performance and its cash flows for the 18 month period from 1 July 2016 to 31 December 2017 in accordance with International Financial Reporting Standards.

Basis for Opinion

I conducted my audit in accordance with International Standards on Auditing (ISAs). My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the University in accordance with the International Standards Board for Accountants' *Code of Ethics for Professional Accountants (IESBA Code)*, together with the ethical requirements that are relevant to my audit of the financial statements in the Cayman Islands, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the IESBA Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of the financial statements in accordance with International Financial Reporting Standards and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the University's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the University or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the University's financial reporting process.

AUDITOR GENERAL'S REPORT (continued)

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the University's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the University's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the University to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I have undertaken the audit in accordance with the provisions of Section 60(1)(a)(ii) of the *Public Management and Finance Law (2017 Revision) and Section 11(3) of the University College Law 2012 (Revision).* I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

Sue Winspear, CPFA
Auditor General

30 April 2018
Cayman Islands

UNIVERSITY COLLEGE OF THE CAYMAN ISLANDS
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2017
(Stated in Cayman Islands Dollars)

	NOTES	31 December 2017	30 June 2016
ASSETS			
Non-Current Assets			
Fixed Assets	2e,3,4	$7,502,243	$7,735,539
Intangible Assets	3	8,596	10,345
Total Non-Current Assets		**7,510,839**	**7,745,884**
Current Assets			
Unrestricted Cash Balance	6a	692,801	1,768,768
Restricted Cash Balance – Capital Fund	6b	139,997	123,494
Inventory	2f	482,971	297,989
Accounts Receivable	2d,5	1,591,991	58,677
Prepayments		134,804	104,384
Total Current Assets		**3,042,565**	**2,353,312**
TOTAL ASSETS		**$10,553,404**	**$10,099,196**
EQUITY AND LIABILITIES			
Equity			
Contributed Capital	7	$6,917,000	$6,917,000
Capital Fund	8	302,689	302,153
Revaluation Reserve	3	2,348,757	2,348,757
Accumulated Deficit		(936,916)	(1,249,926)
Accumulated Other Comprehensive Loss		(272,000)	(112,000)
Total Equity		**8,359,530**	**8,205,984**
Current liabilities			
Accounts Payable	9	879,874	795,212
Unfunded Pension Liabilities	12	1,314,000	1,098,000
Total Current Liabilities		**2,193,874**	**1,893,212**
TOTAL EQUITY AND LIABILITES		**$10,553,404**	**$10,099,196**

Approved on behalf of the Board of Governors

PRESIDENT **DEPUTY CHAIR**

DATE: April 30, 2018

The accompanying notes form an integral part of these financial statements.

UNIVERSITY COLLEGE OF THE CAYMAN ISLANDS
STATEMENT OF COMPREHENSIVE INCOME
FOR THE EIGHTEEN MONTHS ENDED 31 DECEMBER 2017
(Stated in Cayman Islands Dollars)

	NOTES	31 December 2017	30 June 2016
REVENUE			
Services provided to the Cayman Islands Government	10	$6,315,449	$4,077,658
Tuition Fees		2,980,746	2,048,816
Other Income	11	1,195,777	786,719
Book and Merchandise Sales		800,414	544,598
Total Revenue		**11,292,386**	**7,457,791**
EXPENSES			
Salaries and Wages	14	6,620,837	4,364,261
Operating Expenses	15	1,558,586	1,000,863
Supplies and Materials	16	757,755	534,249
Depreciation	2c, 3	524,486	405,221
Utilities		530,785	393,975
Pension Expense	12	253,473	197,583
Insurance		130,924	107,204
Health Insurance		165,627	108,702
Travel and Subsistence		215,410	61,109
Campus Rental Expenses		108,000	72,000
Loan Interest and Bank Charges		35,671	22,379
Foreign Exchange Loss	2f	450	-
Disposal of Assets Gain		-	(75)
Bad Debts		77,372	(11,550)
Total Expenses		**10,979,376**	**7,255,921**
Net Surplus for the Year		**313,010**	**201,870**
Other comprehensive (Loss)/Income - *Not to be reclassified to profit and loss in the subsequent periods:*			
Re-measurement of defined benefit pension	12	(160,000)	73,000
Revaluation of Land and Building	3	-	2,348,757
Total Comprehensive Income for the Year		**153,010**	**2,623,627**

The accompanying notes form an integral part of these financial statements.

UNIVERSITY COLLEGE OF THE CAYMAN ISLANDS
STATEMENT OF CHANGES IN EQUITY
FOR THE EIGHTEEN MONTHS ENDED 31 DECEMBER 2017
(Stated in Cayman Islands Dollars)

	Capital Fund	Contributed Capital	Revaluation Reserve	Accumulated Deficit	Accumulated Other Comprehens-ive Loss	Total
Balance as at 1 July 2015	**$301,809**	**$6,917,000**	**$ -**	**$(1,451,796)**	**($185,000)**	**$5,582,013**
Interest Earned on Capital Fund Balance	344	-	-	-	-	344
Net Surplus for the year	-	-	-	201,870	-	201,870
Other comprehensive Income for the year	-	-	2,348,757	-	73,000	2,421,757
Balance as at 30 June 2016	$302,153	$6,917,000	$2,348,757	($1,249,926)	($112,000)	$8,205,984
Interest Earned on Capital Fund Balance	536	-	-	-	-	536
Net Surplus for the Year	-	-	-	313,010	-	313,010
Other comprehensive loss for the year	-	-	-	-	(160,000)	(160,000)
Balance as at 31 December 2017	**$302,689**	**$6,917,000**	**$2,348,757**	**($936,916)**	**($272,000)**	**$8,359,530**

The accompanying notes form an integral part of these financial statements.

UNIVERSITY COLLEGE OF THE CAYMAN ISLANDS
STATEMENT OF CASH FLOWS
FOR THE EIGHTEEN MONTHS ENDED 31 DECEMBER 2017
(Stated in Cayman Islands Dollars)

	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Surplus for the Year	**$ 313,010**	**$ 201,870**
Adjustment to Reconcile Net Surplus for the Year to Net Cash Provided by Operating Activities:		
Depreciation	524,486	405,221
Realised Gain on sale of Fixed Assets	-	(75)
Defined benefit pension cost	56,000	68,000
Operating Profit before Working Capital Changes	**893,496**	**675,016**
Net Changes in Non-Cash Working Capital Balances Related to Operations:		
Decrease/(Increase) in Accounts Receivable	(1,533,314)	221,839
Decrease/(Increase) in Prepayments	(30,420)	14,083
Decrease)/(Increase) in Inventory	(184,982)	(14,744)
(Decrease)/Increase in Accounts Payable	84,661	(86,259)
Net Cash Generated from Operations	**(770,559)**	**809,935**
CASH FLOWS FROM INVESTING ACTIVITY		
Purchase of Fixed Assets	(289,441)	(178,633)
Sale of Fixed Assets	-	75
Net Cash Used In Investing Activity	**(289,441)**	**(178,558)**
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest Received on Capital Fund Balance	536	344
Net Cash Provided by Financing Activities	**536**	**344**
Net Decrease in Cash and Cash equivalents	(1,059,464)	631,721
Cash and cash equivalents at Beginning of Year	1,892,262	1,260,541
Cash and cash equivalents at End of Year	**832,798**	**1,892,262**

Cash and cash equivalents reported above is comprised of the following items presented in the statement of financial position:

	2017	2016
Unrestricted Cash Balance	692,801	1,768,768
Restricted Cash Balance – Capital Fund	139,997	123,494
	832,798	**1,892,262**

The accompanying notes form an integral part of these financial statements

1. ESTABLISHMENT AND PRINCIPAL ACTIVITY

The University College of the Cayman Islands (the "University College") is a corporate body established under the University College Law (2012 Revision). The University College is wholly-owned by the Cayman Islands Government (the "Government" or "CIG") and its principal activity is to provide full- and part-time education, training, and education services, including teaching and research relevant to the needs of the Islands.

The University College is located at 168 Olympic Way, P.O. Box 702, Grand Cayman KY1-1107, Cayman Islands, B.W.I.

2. SIGNIFICANT ACCOUNTING POLICIES

a. Basis of Preparation

These financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), and interpretations issued by the Standing Interpretations Committee of the IASB.

The financial statements of the University College are prepared on the accruals basis under the historical cost convention, except for inventory (see note 2f) and unfunded pension liability (note 12).

The University College's financial year was changed from 30 June to 31 December as a result of an amendment to the *Public Management and Finance Law (2013 Revision)* that was passed by the Legislative Assembly on 27 March 2017. Accordingly, the financial statements have been prepared for the 18-month period ending 31 December 2017, however the comparatives are for the 12 month period ended 30 June 2016 and are not entirely comparable to the 31 December 2017 numbers.

The significant accounting policies adopted by the University College are as follows:

b. Changes in International Financial Reporting Standards

Standards issued but not yet effective up to the date of issuance of the University College's financial statements are listed below. This listing of standards and interpretations issued are those that the University College reasonably expects to have an impact on disclosures, financial position or performance when applied at a future date. The University College intends to adopt these standards when they become effective.

IFRS 9 Financial Instruments (replacement of IAS 39) (Effective for annual periods beginning on or after 1 January 2018).

The International Accounting Standards Board (the Board) completed the final element of its comprehensive response to the financial crisis with the publication of IFRS 9 Financial Instruments in July 2014. The package of improvements introduced by IFRS 9 includes a logical model for classification and measurement, a single, forward-looking 'expected loss' impairment model and a substantially-reformed approach to hedge accounting.

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Classification determines how financial assets and financial liabilities are accounted for in financial statements and, in particular, how they are measured on an ongoing basis. IFRS 9 introduces a logical approach for the classification of financial assets driven by cash flow characteristics and the business model in which an asset is held. This single, principle-based approach replaces existing rule-based requirements that are complex and difficult to apply. The new model also results in a single impairment model being applied to all financial instruments removing a source of complexity associated with previous accounting requirements.

IFRS 15 Revenue from Contracts with Customers (Effective for annual periods beginning on or after 1 January 2018).

IFRS 15 replaces all existing revenue requirements in IFRS (IAS 11 Construction Contracts, IAS 18 Revenue, IFRIC 13 Customer Loyalty Programmes, IFRIC 15 Agreements for the Construction of Real Estate, IFRIC 18 Transfers of Assets from Customers and SIC 31 Revenue – Barter Transactions Involving Advertising Services) and applies to all revenue arising from contracts with customers. Its requirements also provide a model for the recognition and measurement of gains and losses on disposal of certain non-financial assets, including property, equipment and intangible assets. The standard outlines the principles an entity must apply to measure and recognise revenue. The core principle is that an entity will recognise revenue at an amount that reflects the consideration to which the entity expects to be entitled in exchange for transferring goods or services to a customer. The principles in IFRS 15 will be applied using a five-step model: 1. Identify the contract(s) with a customer 2. Identify the performance obligations in the contract 3. Determine the transaction price 4. Allocate the transaction price to the performance obligations in the contract 5. Recognise revenue when (or as) the entity satisfies a performance obligation The standard requires entities to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers. The standard also specifies how to account for the incremental costs of obtaining a contract and the costs directly related to fulfilling a contract. Application guidance is provided in IFRS 15 to assist entities in applying its requirements to certain common arrangements, including licenses of intellectual property, warranties, rights of return, principal-versus-agent considerations, options for additional goods or services and breakage.

IFRS 16 Leases (Effective for annual periods beginning on or after 1 January 2019)

IFRS 16 was issued in January 2016 and it replaces IAS 17 Leases, IFRIC 4 Determining whether an Arrangement contains a Lease, SIC-15 Operating Leases-Incentives and SIC-27 Evaluating the Substance of Transactions Involving the Legal Form of a Lease. IFRS 16 sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all leases under a single on-balance sheet model similar to the accounting for finance leases under IAS 17. The standard includes two recognition exemptions for lessees – leases of 'low-value' assets (e.g., personal computers) and short-term leases (i.e., leases with a lease term of 12 months or less).

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

At the commencement date of a lease, a lessee will recognise a liability to make lease payments (i.e., the lease liability) and an asset representing the right to use the underlying asset during the lease term (i.e., the right-of-use asset). Lessees will be required to separately recognise the interest expense on the lease liability and the depreciation expense on the right-of-use asset.

c. Use of Estimates and Judgements

International Financial Reporting Standards requires management to make estimates and assumptions that impact reported amounts for assets and liabilities at the date of the financial statements and revenues and expenses during the reporting periods. Significant areas requiring the use of management estimates relate to the unfunded pension liability, potential impairment of assets and rates for depreciation. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the reporting period and in any future periods that are affected by those revisions.

d. Bad Debt Provisions & Write Offs

Management uses a balance sheet approach for estimating a general provision for bad debt each year. More specifically, all positive inactive account balances aged over 90 days at year end are provided for in full. Specific account balances are written off each year against the general provision if after a detail review of the account activity and internal discussions on the probability of payment being received, the amount is determined to be uncollectible.

e. Fixed assets and Depreciation

Fixed assets, excluding building, are recorded at cost and with the exception of freehold land, are depreciated using the straight line method estimated to write-off the cost of the assets over their expected useful lives as follows:

Land and buildings are carried at fair value.

Item	Useful Life	
Buildings	40	years
Furniture and Equipment	5 – 10	years
Computers	3	years
Vehicles/Other Intangibles	4	years
Library Books	2 – 8	years

f. Inventory

Inventory represents textbooks on hand and in-transit, at 31 December 2017, which is purchased by the University College for resale to students. They are valued at the lower of cost and net realizable value on a first-in, first-out basis. Inventory balance is net of obsolescence provision of $54,358 (2016: $28,870).

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

g. Foreign Currency Translation

Assets and liabilities denominated in currencies other than Cayman Islands Dollars are translated at exchange rates in effect at the financial position date. Revenue and expense transactions denominated in currencies other than Cayman Islands Dollars are translated at exchange rates ruling at the time of these transactions. Gains and losses on exchange are included in the Statement of Comprehensive Income.

h. Defined Contribution Pension

A defined contribution plan is a pension plan under which the University College pays fixed contributions into a separate entity. The University College has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

For defined contribution plans, the University College pays contributions to publicly or privately administered pension insurance plans on a mandatory, contractual or voluntary basis. The University College has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

i. Defined Benefit Pension

A defined benefit plan is a pension plan that is not a defined contribution plan.

Typically defined benefit plans define an amount of pension benefit that an employee will receive on retirement, usually dependent on one or more factors such as age, years of service and compensation.

The liability recognised in the statement of financial position in respect of defined benefit pension plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension obligation.

The current service cost of the defined benefit plan, recognised in the income statement in employee benefit expense, except where included in the cost of an asset, reflects the increase in the defined benefit obligation resulting from employee service in the current year, benefit changes curtailments and settlements.

Past service costs are recognised immediately in the statement of comprehensive income.
The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the income statement.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the period in which they arise.

j. Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the University College and the revenue can be reliably measured, regardless of when the payment is received. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment.

The specific recognition criteria described below must also be met before revenue is recognized.

i. Income from contracts and for services rendered is included to the extent of the completion of the contract or service concerned. All income from short-term deposits is credited to the Statement of Comprehensive Income in the period in which it is earned.

ii. Donations received are recognized immediately as income in the fiscal year received if:
   a) All conditions necessary for use of these resources have been met by the University College and/or,
   b) In situations where specific use has been determined by the donor, the University College has purview on the timing of the use of resources donated once the provisions of (a) above have already been met as necessary.

iii. Books and Merchandise sale represents revenue from the sale of goods and is recognized in the profit or loss when the significant risks and rewards of ownership have been transferred to the customer, recovery of the consideration is probable, associated costs and possible return of goods can be estimated reliably and there is no continuing managerial involvement with the good.

iv. Tuition fees are recognised over the period of instruction for which fees are paid

k. Comparative figures

The presentations of the prior year corresponding figures are restated to ensure consistency with the current period unless it is impracticable to do so.

3. FIXED ASSETS

Description	Freehold Land	Buildings	Construction In Progress	Furniture & Equipment	Vehicles	Computers Hardware	Intangible Assets	Library Books	Total
Cost:									
At 01 July 2016	$925,000	$6,460,000	$65,240	$1,464,630	$9,285	$1,116,294	$317,432	$415,845	$10,773,726
Additions	-	30,362	1,840	117,807	11,328	120,661	4,908	2,535	289,441
At 31 December 2017	**925,000**	**6,490,362**	**67,080**	**1,582,437**	**20,613**	**1,236,955**	**322,340**	**418,380**	**11,063,167**
Accumulated Depreciation:									
At 01 July 2016	-	-	-	1,257,358	9,285	1,041,202	307,087	412,910	3,027,842
Depreciation	-	243,389	-	145,603	4,248	123,308	6,657	1,281	524,486
At 31 December 2017	**-**	**243,389**	**-**	**1,402,961**	**13,533**	**1,164,510**	**313,744**	**414,191**	**3,552,328**
Net Book Value:									
At 31 December 2017	**$925,000**	**$6,246,973**	**$67,080**	**$179,476**	**$7,080**	**$72,445**	**$8,596**	**$4,189**	**$7,510,839**

3. FIXED ASSETS

Description	Freehold Land	Buildings	Construction In Progress	Furniture & Equipment	Vehicles	Computers Hardware	Intangible Assets	Library Books	Total
Cost:									
At 01 July 2015	$273,090	$9,786,575	$ -	$1,424,421	$9,285	$1,053,639	$310,874	$413,293	$13,271,177
Additions	-	1,420	65,240	40,209	-	62,655	6,558	2,552	178,634
Revaluation	652,910	(3,327,995)	-	-	-	-	-	-	(2,676,085)
At 30 June 2016	925,000	6,460,000	65,240	1,464,630	9,285	1,116,294	317,432	415,845	10,773,726
Accumulated Depreciation:									
At 01 July 2015	-	4,780,166	-	1,171,492	9,285	987,554	286,968	411,997	7,647,462
Depreciation	-	244,675	-	85,866	-	53,648	20,119	913	405,221
Revaluation	-	(5,024,841)	-	-	-	-	-	-	(5,024,841)
At 30 June 2016	-	-	-	1,257,358	9,285	1,041,202	307,087	412,910	3,027,842
Net Book Value:									
At 30 June 2016	$925,000	$6,460,000	$65,240	$207,272	$ -	$75,092	$10,345	$2,935	$7,745,884

3. FIXED ASSETS (Continued)

Intangible Assets

Intangible Assets include software purchases at cost of $272,461 (2016: $267,553) and academic program design costs of $49,879 that were fully depreciated at 31 December 2017 and 30 June 2016.

Revaluation of Land & Buildings at 31 December 2017

During the 2015/16 financial year Land & Buildings were revalued using the valuation report from BCQS Property and Development Consultants. The valuation was prepared in accordance with the Royal Institution of Chartered Surveyors (RICS) Valuation – Professional Standards January 2014, including the International Valuation Standards (IVS), on the basis of Fair Value (Cost Approach) as defined with Section 4.1. The resulting revaluation gain of $2,348,757 was reported in the Income Statement as other comprehensive income consistent with IAS16 and in the Statement of Financial Position as a Revaluation Reserve. There was no revaluation in the 2016/17 financial year.

Calculations: Revaluation Gain	**Land**	**Building & Site Works**	**Total**
Cost	$273,090	$9,787,986	$10,061,076
Accumulated Depreciation	-	5,024,833	5,024,833
Carrying Value at 30 June 2016	273,090	4,763,153	5,036,243
Revaluation Gain	651,910	1,696,847	2,348,757
Carrying Value after revaluation 30 June 2016	**$ 925,000**	**$ 6,460,000**	**$ 7,385,000**

4. FREEHOLD LAND

The Government acquired 15.8 acres of land for the construction of the University College through compulsory acquisition in 1988 and 1995. The property, consisting of land and buildings, is vested with the University College of the Cayman Islands and is registered in the institution's name. The cost of land has been classified as Contributed Capital (See Note 7).

5. ACCOUNTS RECEIVABLE

	31 December 2017	**30 June 2016**
Trade Receivable		
Tuition	$494,017	$334,063
Government Bodies	1,462,226	8,500
Staff Advances/Security Deposits	1,300	3,939
	1,957,543	346,502
Less: Provision for Bad Debts (Bals. > 90days)	(365,552)	(287,825)
Total	**1,591,991**	**$58,677**

5. ACCOUNTS RECEIVABLE (Continued)

Movement in Bad Debt Provision	31 December 2017	30 June 2016
Opening Balance	$287,825	$298,710
Provision for Bad Debts	77,727	(10,885)
Closing Balance	**$365,552**	**$287,825**

Ageing of Trade Receivables at 31 December 2017	Current	31-60	61-90	> 90 Days	Total
Tuition Fees	$12,485	$18,030	$1,200	$96,750	$128,465
Staff Advances	300	-	-	1,000	1,300
Total Third Party Receivables	**12,785**	**18,030**	**1,200**	**97,750**	**129,765**
Government Bodies	356,983	447,130	350,943	307,170	1,462,226
Total	**$369,768**	**$465,160**	**352,143**	**$404,920**	**$1,591,991**

Ageing of Trade Receivables at 30 June 2016	Current	31-60	61-90	> 90 Days	Total
Tuition Fees	$750	$23,083	$545	$309,685	$334,063
Staff Advances	3,939	-	-	-	3,939
Total Third Party Receivables	**4,689**	**23,083**	**545**	**309,685**	**338,002**
Government Bodies	2,675	5,395	-	430	3,105
Total	**$7,364**	**$28,478**	**$545**	**$310,115**	**$346,502**

6. BANK BALANCES

a) Unrestricted Cash Balance: Represents the University College's current account and fixed deposit balances, whose use is not restricted for any specific purpose and/or for which the timing and nature of its use is determinable solely at the discretion of the Board of Governors.

6. BANK BALANCES (Continued)

Account Type	31 December 2017	30 June 2016
Operating Accounts:		
Current Account - $C.I.	$332,172	$1,448,329
Current Account - $U.S	50,215	12,860
Cashiers' Float	7,725	5,425
Total Operating Funds	**390,112**	**$1,466,614**
Funds Held in Fixed Deposits:		
Capital Fund	302,689	302,154
Total Fixed Deposits - $C.I.	**302,689**	**302,154**
Total Unrestricted Cash Balances	**692,801**	**$1,768,768**

b) Restricted Cash Balance: This represents the balance of funds donated by third parties for specific academic or capital projects to be undertaken by the University College.

Restricted Balances

	31 December 2017	30 June 2016
Ironwood Trust Scholarship	19,804	$19,873
FAMU/UCCI Student Exchange	15,421	15,491
Donated Funds – Scholarship & Science	104,772	88,130
Total Restricted Cash Balances	**139,997**	**$123,494**

7. CONTRIBUTED CAPITAL

The University College's Contributed Capital represents cumulative funds donated by the Cayman Islands Government and Private Sector Interests as shown below.

Cayman Islands Government	31 Dec 2016	30 Jun 2016
Capital Injection	$1,132,609	$1,132,609
Equity Injection to Fund Post Ivan Recovery	200,000	200,000
For the continuation of the College's Building programme	1,250,990	1,250,990
For the purchase of land	264,585	264,585
For the Capital works programme carried out by PWD during 1994	24,904	24,904
For the development of a playfield for the College	80,000	80,000
For the construction of the multi-purpose Hall/Hurricane Shelter	1,250,000	1,250,000
For Capital Items related to The UCCI School of Nursing	240,740	240,740
Long Term Loan Debt Forgiveness (Cabinet Approved)	2,426,318	2,426,318
	6,870,146	6,870,146
Private Sector	46,854	46,854
Total	**$6,917,000**	**$6,917,000**

8. CAPITAL FUND

This represents the balance of funds restricted by the Board of Governors to be used for future capital projects of the College. Interest of $536 (2016: $344) was received on these funds.

	31 Dec 2017	30 Jun 2016
Fund Balance	**$302,689**	**$302,153**

9. ACCOUNTS PAYABLE

	31 December 2017	30 June 2016
Government Bodies	4,031	4,303
Accrued Vacation and Gratuity	109,668	324,946
Trade Payables	268,251	112,156
Credit Balances in Accounts Receivable	306,085	209,437
Scholarship Clearing	74,841	74,841
Audit Fees Provisions	35,000	47,410
Other Provisions and Accruals	81,998	22,119
TOTAL ACCOUNTS PAYABLE	**$879,874**	**$795,212**

10. SERVICES PROVIDED TO THE CAYMAN ISLANDS GOVERNMENT

During the year, the Cayman Islands Government engaged the University College of the Cayman Islands to provide a number of educational and related services. The provision of these services (Outputs) is formalized in a purchase agreement with a total consideration of 6,315,449 (2016: $4,077,658).

11. OTHER INCOME

Description

	31 December 2017	30 June 2016
Miscellaneous Receipts	$275,487	$183,794
Civil Service College	99,600	100,900
Donations	118,521	64,528
Dept. of Tourism/SOHS	564,719	347,250
Rental Income	124,000	82,340
Examination Fees	8,928	7,873
Interest Income	22	34
Total	**$1,191,277**	**$786,719**

12. PENSIONS

The University College carried three separate classes of pension contributions for an average of just over fifty (50) employees during the year ended 31 December 2017. IAS 19R became effective January 1, 2013. For the University College, adoption of IAS 19R is mandatory since fiscal year ended June 30, 2014. Upon transitioning to IAS 19R in 2014/15, there was an adjustment to that year's statement of financial position of $165,000. All unamortized gains and losses and past service costs under IAS 19 are immediately recognized as a one-off transition adjustment to equity. Administration costs that are not investment-related will be recognized in the Statement of Comprehensive Income as an operating charge under IAS 19R. This differs from the approach under IAS 19, where all administration costs are allowed for within the expected rate of return of assets. Under IAS 19R, the expected return on assets is no longer used in the determination of the defined benefit cost, but it continues to be used in the determination of the asset limit under **International Financial Reporting Interpretation Committee (IFRIC) 14 – *The Limit on A Defined Benefit Asset, Minimum Funding Requirements and their Interaction*.** The expected return on assets assumption continues to be management best estimate.

Public Service Pensions Fund – Defined Benefits

The Public Service Pensions Law, 1999 (Law 6 of 1999) re-organised existing public service pension provisions into separate defined benefit and defined contribution schemes with effect from January 1, 2000. Only employees who were enrolled in the former public service pension scheme at that date were permitted to join the revised defined benefit scheme.

The cut-off date for admission to the defined benefit scheme was extended to 31 December 1999. None of the current employees are active participants at 31 December 2017. At year-end however, there are former employees under this plan: four are deferred and one has transferred. Deferred former employees are those whose defined benefits have already vested and do not actively contribute to the Fund, and the transferred employee remains to be an active member of Plan and is employed in another participating public sector entity.

Contributions towards benefits accruing in respect of the current service (i.e. for the period since the employee was enrolled in the plan) are funded at rates periodically advised to University College by the Public Service Pensions Board ("PSPB") and are recognised as an expense in the period incurred. The University College is also required to make payments to the plan to fund benefits accruing in respect of past service (the "past service funding liability").

This past service funding liability, which is generally equivalent to the actuarially determined present value of the defined benefit obligations less the value of the assets available to meet such obligations, is calculated periodically by the Plan actuaries and reported to the University College by the Pensions Board.

The University College recognizes changes in the past service funding liability, adjusted for funding payments made, as an expense or gain in the period in which such changes are incurred.

The most recent provisional actuarial estimate was performed as of 31 December, 2017 by the PSPB indicated a plan deficit attributable to the University College of CI$1,314,000 (2016: CI$1,098,000).

12. PENSIONS (Continued)

The University College has engaged the PSPB and the new Actuaries, Mercer, in discussions concerning the basis appropriateness of the calculation of the defined benefit liability and basis on which the obligation was assigned to the entity.

Information about the characteristics of its defined benefit plans
All of the plans are final salary pension plans, which provide benefits to members in the form of a guaranteed level of pension payable for life. The level of benefits provided depends on members' length of service and their salary in the final years leading up to retirement.

Pension Expense and Reconciliation of Defined Pension Liability

	31 December 2017	30 June 2016
	CI$(000)	CI$(000)
Provision at the beginning of the year	1,098	1,103
Pension expense for the year	216	(5)
Employer Contributions	-	-
Provision at end of year	**1,314**	**1,098**

Reconciliation of Funded Status:

	31 December 2017	30 June 2016
	CI$(000)	CI$(000)
Company's share of Defined Benefit Obligation	69	68
Less: Fair Value of Plan Assets (Negative)	(1,245)	(1,030)
Defined benefit liability	**1,314**	**1,098**
Components of Defined Benefit Cost for the year:		
Current Service Cost	-	16
Total Net Interest Cost	56	52
Administrative Expenses and Taxes	-	-
Defined benefit cost included in P&L	56	68
Remeasurement Included in Other Comprehensive Income (OCI):		
Demographic Assumptions Change	(2)	-
Discount Rate Change	(1)	13
Plan Experience	1	(92)
Return on Plan Asset (Excluding Interest)	162	6
Total remeasurement included in OCI	160	(73)
Pension Expense for the year	**216**	**(5)**

12. PENSIONS (Continued)

The change in fair value of plan assets is as follows:

	31 December 2017 $000	30 June 2016 $000
Fair value of plan assets at beginning of year (negative)	(1,030)	(805)
Interest income	(53)	(38)
Cash flows		
Employer and participant contributions	-	-
Benefit payments from plan	-	(181)
Administrative expenses paid from plan assets	-	-
Remeasurements – return on plan assets (excluding interest income)	(162)	(6)
Fair value of plan assets at end of year (negative)	**(1,245)**	**(1,030)**

The defined benefit liability reconciliation is as follows:

	31 December 2017 $000	30 June 2016 $000
Defined benefit obligation at beginning of year	68	298
Current service cost	-	16
Interest expense	3	14
Cash Flows- Benefit payment from plan assets	-	(181)
Effect of changes in demographic assumptions	(2)	-
Effect of changes in financial assumptions	(1)	13
Effect of changes in experience adjustments	1	(92)
Cash flows – employer contributions	-	-
Defined benefit obligation at end of year	**69**	**68**

The sensitivity analysis on defined benefit obligation is shown below:

	31 December 2017	30 June 2016
1. Discount rate		
a. Discount rate - 25 basis points	73	73
b. Discount rate + 25 basis points	64	63
2. Inflation rate		
a. Inflation rate - 25 basis points	66	65
b. Inflation rate + 25 basis points	71	70
3. Mortality		
a. Mortality - 10% of current rates	70	70
b. Mortality +10% of current rates	67	66

12. PENSIONS (Continued)

The University College classified the Unfunded Pension Liability as a current liability for the year ended 31 December 2017 (same as in 2016).

The expected cash flow for the following year is as follows:

	31 December 2017	30 June 2016
1. Expected employer contributions	96	-

The significant actuarial assumptions are presented below:

Weighted-average assumptions to determine benefit obligations	31 December 2017	30 June 2016
1. Discount rate	3.80%	4.00%
2. Rate of salary increase	2.50%	3.50%
3. Rate of price inflation	2.00%	2.50%
4. Rate of pension increases	2.00%	2.50%
5. Post-retirement mortality table	RP-2014 scaled back to 2006 using Scale MP-2014 then generationally projected using Scale MP-2016	RP-2014 projected on a generational basis using Scale BB
6.		
7. Cost Method	Projected Unit Credit	Projected Unit Credit
8. Asset valuation method	Market Value	Market Value

Weighted-average assumptions to determine defined benefit cost	31 December 2017	30 June 2016
1. Discount rate	4.10%	4.75%
2. Rate of salary increase	3.50%	3.50%
3. Rate of price inflation	2.50%	2.50%
4. Rate of pension increases	2.50%	2.50%
5. Post-retirement mortality table	RP-2014 projected on a generational basis using Scale MP-2014	RP-2014 projected on a generational basis using Scale MP-2014

Plan Assets

The Defined Benefit assets as well as Defined Contribution assets of the Plan are held as part of the Public Service Pensions Fund ("the Fund") and managed by the PSPB. The assets of two other pension plans are pooled together to constitute the Fund.

12. PENSIONS (continued)

The assets are notionally allocated to each of the three participating pension plans through an internal accounting mechanism that tracks, for each accounting period, actual cash flows and allocates investment income based on the rate of return earned by the Fund. Based on the data provided, the gross rate of return earned by the Fund over the 18-month period, 1 July 2016 to 31 December 2017, was 13.44% and 5.0% in 2015/2016. Similar internal accounting is used for developing each participating entity's share of the asset portfolio of the Fund.

The valuations are based on the asset values as December 31, 2017 provided by the PSPB, along with cash flow and other supplemental asset information provided by the PSPB. The assets are held in trust by CIBC Mellon.

The Fund currently has investment policy with a target asset mix of 80% equities and 20% bonds. As at 31 December 2017 and 30 June 2016, the Fund was invested as follows:

	31 December 2017		30 June 2016	
Plan Assets by Asset Category	**($000)**	**Percentage**	**($000)**	**Percentage**
Global equities securities	547,500	80%	431,083	80%
Debt securities	129,083	19%	103,167	19%
Real estate / Infrastructure	-	-	-	-
Cash	9,000	1%	2,583	1%
Total	685,583	100%	536,833	100%

Normally, at year-end the share of the Fund that been notionally allocated to the University College with regards to its participation in the Defined Benefit Part of the Plan is disclosed. However, PSPB has determined that the University College owes the Fund $1,245,000 as at 31 December 2017 (2016: owes the Fund $1,030,000).

The Actuarial Assumptions
The actuarial assumptions have been approved by the Financial Secretary, the main sponsor of the Plan. The principal financial and demographic assumptions used at 31 December 2017 and 30 June 2016 are shown in the table below. The assumptions as at the reporting date are used to determine the present value of the benefit obligation at that date and the pension expense for the following year.

Measurement Date	31.12.2017	30.06.2016
Discount rate		
- BOY disclosure and current year expense	4.00% per year	4.75% per year
- EOY disclosure and following year expense	3.80% per year	4.00% per year
Increases in pensionable earnings	2.50% per year	3.50% per year
Rate of Pension Increases	2.00% per year	2.50% per year
Rate of Indexation	2.00% per year	2.50% per year

12. PENSIONS (continued)

Measurement Date	**31.12.2017**	**30.06.2016**
Mortality		
- BOY disclosure and current year expense	RP-2014 generationally projected using Scale MP-2014	RP-2014 generationally projected using Scale MP-2014
- EOY disclosure and following year expense	RP-2014 scaled back to 2006 using Scale MP-2014, then generationally projected using Scale MP-2016.	RP-2014 generationally projected using Scale MP-2014
Disability	None	None
Turnover Rates	Age and gender based rates. See table below.	Age and gender based rates. See table below.
Retirement	Age-related retirement rates used. See table below	Age 57 & 10 years of service
Assumed life expectations on retirement	Retiring today (member age 57): 29.13 Retiring in 25 years (at age 57): 31.42	Retiring today (member age 32) 30.21 Retiring in 25 years (at age 57): 32.40
Liability Cost Method	Projected unit credit method	Projected unit credit method
Asset Value Method	Market Value of Assets	Market Value of Assets
Commutation of pension	All members commute 25% at retirement	All members commute 25% at retirement

Turnover Rates at sample ages:

Age	**Males**	**Females**
20	7.5%	12.5%
25	5.0%	12.5%
30	3.5%	7.5%
35	2.5%	4.5%
40	1.5%	2.5%
45	0.5%	5.0%
50	0.0%	0.0%

12. PENSIONS (continued)

There have been no changes in actuarial assumptions since the prior valuation other than the changes to the principal assumptions shown in the table above. The mortality assumption was updated to make allowance for future mortality improvements. In the addition, the mortality improvement scale has been updated from Scale AA to Scale BB. These are the same assumptions as approved by the PSPB for use in the January 1, 2014 funding valuation of the Plan.

The discount rate as at 31 December 2017 and 30 June 2016 were determined in accordance with IAS 19. In accordance with IAS 19R paragraph 83, determined by reference to market yields on high quality corporate bonds (consistent with the term of the benefit obligations) at the fiscal year end date. The Mercer US Above Mean Yield Curve (referencing US corporate bond yields) was used to determine discount rates due to strong economic and currency links between the US and Cayman Islands.

Defined Contributions
Fifty (50) employees (54 for 2015/2016) were on different Defined Contribution Plans during the year ended 31 December 2017. The total amount recognised, as a pension expense during the year was $197,473 (2016: $129,583).

13. RELATED PARTY TRANSACTIONS

a) The Auditor General has statutory responsibility for the audit of the University College's financial statements. The fee for the year was $70,000 (2016: $45,000).

b) As disclosed in Note 10, revenue from outputs sold to the Cayman Islands Government amounted to $6.3M (2016: $4M). The University College also relies on the Cayman Islands Government to provide or arrange long-term finance for capital development projects.

c) The University College allows full time members of staff to be paid additional compensation for lecturing duties done outside of normal working hours or above the required base teaching load. Payments are made based on contact hours at a predetermined rate.

d) Emoluments Paid to Key Management Personnel during the year amounted to $968,748 (2016: $855,882), inclusive of pension benefits in the amount of $16,504 (2016: $22,741).

e) At year end there were no balances due from members of staff.

f) Members of the University College's Board of Governors received $7,375 (2016: $4,175) in stipend for their services.

g) The University College provides vocational and tertiary educational services through its School of Hospitality Studies and Civil Service College to the Ministry of Tourism/Department of Tourism and the Portfolio of the Civil Service respectively. The value of services billed under these Memoranda of Agreement is shown in Note 11. In 2015/2016 the University College also entered into a room rental agreement with the Ministry of Education, Training & Employment under its Passport 2 Success program. The contract was renewed in 2016/2017 and reported in Rental Income in the amount of $66,600 (2016: $51,000).

16. SUPPLIES AND MATERIALS

Cost of sales of book and merchandise sales

Included in Supplies and Materials are the cost related to the revenue recognised from sales of books and merchandise that amount to:

Description	31 December 2017	30 June 2016
Inventory Items Expensed	$550,651	$382,751

16. SUPPLIES AND MATERIALS (Cont'd)

Supplies and materials for own use

During the year educational materials held in stock, text books predominantly, were issued to members of faculty at no charge for use in the delivery of teaching services. These are expensed under the heading of supplies and material in the Statement of Comprehensive Income.

Description	31 December 2017	30 June 2016
Inventory Items Expensed	$22,495	$21,008

17. COMMITMENTS

As at 31 December 2017 the College had the following commitments relating to a 5-year commercial lease entered into with Garston Grant and Hedy Grant in August 2013 for the housing of the Cayman Brac Campus of the University College:

Lease Obligations for the next 12 months	$42,000
Lease Obligations for 2-5 years	$ -

18. FINANCIAL INSTRUMENTS

i. Fair values

At 31 December 2017 the following methods and assumptions were used by management to estimate the fair value of each financial instrument:

a) Bank Balances

The carrying amount approximates fair value.

b) Accounts Receivable, Other Receivables, Accounts Payable, and Other Payables

18. FINANCIAL INSTRUMENTS (Continued)

The above items are substantially short term and do not bear interest. As such, their carrying amount approximates their fair value.

Fair value estimates are made at a specific point in time, based on market conditions and information about the financial instrument. These estimates are subjective in nature and involve uncertainties and matters of significant judgement and therefore cannot be determined with precision. Changes in assumptions could significantly affect the estimates.

19. FINANCIAL RISK MANAGEMENT

i. Credit Risk

Financial assets that potentially subject the University College to credit risk consist principally of current and fixed deposits, accounts and interest receivable, and other receivables and prepayments. The University College's current and fixed deposits are placed with high credit quality institutions.

Credit risk with respect to accounts and interest receivable and other receivables and prepayments is limited because the University College only transacts business with counterparts it believes to be reputable and capable of performing their contractual obligations. Accordingly, the University College has no significant concentrations of credit risk.

ii. Interest rate risk

The University College deposits are at fixed interest rates. The interest rate and period of maturity are 0.125% and 30 to 31 days, respectively, the same values apply for prior year.

iii. Liquidity risk

Liquidity risk relates to the University College's ability to meet its payment obligations associated with its financial liabilities when they are due.

The ability of the University College to meet its debts and obligations is dependent upon its ability to collect the debts outstanding in a timely basis. Management manages liquidity risk through monitoring cash flows from debtors, paying creditors on their due dates, and if the circumstances required it to obtain funding from Government to temporarily fund any shortfalls, the University College would have with its own cash flows. As at December 31, 2017 and 30 June 2016, all of the financial liabilities were due within three months of the year end dates.

Appendix 2

2016 – 2017 Institutional Effectiveness Report March 14, 2018

University College
of the
Cayman Islands

Member of the Association of Caribbean Tertiary Institutions

STUDENT ENROLMENT STATISTICS

2016-2017

Updated: March 14, 2018

CONTENTS

<u>Section One</u> (reflective of data from the semester under review)

Student demographics

1. Current number of Full time Students
2. Current number of Part-Time Students
3. Definition of Full and Part Time
4. Current number of Male Students
5. Current number of Female Students
6. Current number of Caymanian students
7. Current number of non-Caymanian students

<u>Section Two</u> (reflective of programmes delivered in the semester under review)

Programme Summary

1. Names of Associate Degree Programmes
2. Names of Bachelor's Degree Programmes
3. Names of post graduate degree programmes
4. Names of any other programmes (including certificate programmes, Dual Entry and Pre-College Studies programme)

Programme Details

1. Brief description of each programme listed above including learning objectives and programme length.

Programme Trends

1. Total number of students enrolled in each UCCI programme.

<u>Section Three</u> (reflective of data from the semester under review)

Retention Report

1. Total number of students that did not return in the respective semester.
2. Exit interview report which provides the following information for those students who did not return to UCCI. Of those who did not return how many:
    a. Transferred to an overseas university.
    b. Transferred to ICCI.
    c. Transferred to Truman Bodden Law School.
    d. Reported taking a semester off for personal reasons, but expected to return in a future semester.
    e. Reported taking a semester off for professional (work related) reasons, but expected to return in a future semester.
    f. Reported leaving higher education with no plans at this time to return secondary to academic challenges.
    g. Reported leaving higher education with no plans at this time to return secondary to work related or personal reasons.

<u>Section Four</u> (reflective of data from the most recent commencement ceremony)

Graduation Report

1. Date of graduation.
2. How many students graduated.
3. Breakdown of students by programme.
4. Of those who graduated:

- How many were employed at graduation.
- How many have been accepted at an overseas institution and will be continuing studies overseas.
- How many have enrolled in a subsequent programme at UCCI and will be continuing their studies at UCCI.

- How many have enrolled at Truman Bodden Law School and will be continuing their studies locally.
- How many have enrolled at ICCI and will be continuing their studies locally.
- How many received raises as a result of their UCCI education.
- How many received promotions or employment advancement as a result of their UCCI education.

Section Five (reflective of data from the semester under review)

Private Sector Partnership Report

Provide details of private sector involvement in developing and delivering programmes. This should include the following information.

1. How many companies were engaged across all programmes.
2. For each company/organisation engaged provide the company/organisation name, the programme they were involved with and the scope of their involvement in the delivery and development of the respective programme.

Section One: STUDENT DEMOGRAPHICS

1.1 Student Demographics (2015-2016, 2016-2017, Fall 2017)

The data tabulated below are reported in academic years and not financial years. The total enrollment of **1,359** students during the **2016-2017** academic year is provided, with comparison to the 2015-2016 academic year. The Fall 2017 enrollment numbers are reported to be in line with the 18-month budget period for 2016-2017. Fall 2017 figures are not included in the 2016-2017 academic year as it represents the commencement of the new 2017-2018 academic year:

Table 1: STUDENT DEMOGRAPHICS (2015-2016, 2016-2017 and Fall 2017)

STUDENT DEMOGRAPHICS	2015-2016		2016-2017		Increase/ Decrease (%)	Fall 2017	
Enrolment Category	**Students**	**(%)**	**Students**	**(%)**	**Percent**	**Students**	**(%)**
Total Students Enrolled	1424	100	1359	100	-4.56	1207	100
Distribution by Gender							
Number of Male Students	570	40	568	41.8	**-0.35**	**481**	40
Number of Female Students	854	60	791	58.2	**-7.38**	**726**	60
Distribution by Residential Status							
Number of Caymanian Students	1237	87	1185	87.2	**-4.2**	**1055**	87.4
Number of Non-Caymanian Students	187	13	174	12.8	**-6.95**	**151**	12.6

Note: A **full time student** is defined as any individual enrolled in 12 or more credit hours in the Fall/Spring semester. Students enrolled in at least 6 credit hours in Summer are also considered full time. All 1-year certificate, pre-college programme and Dual Entry students are considered full time.

Full-time/Part-time Student Enrolment (2015-2016)						
	FALL	***Percent (%)***	***SPRING***	***Percent (%)***	***SUMMER***	***Percent (%)***
Total	**1132**	**100**	**1120**	**100**	**654**	**100**
Number of Full-time Students	481	**43**	442	**39**	388	**59**
Number of Part-time Students	651	**57**	678	**61**	266	**41**

Full-time/Part-time Student Enrolment (2016-2017)							Fall 2017	
	FALL	***(%)***	***SPRING***	***(%)***	***SUMMER***	***(%)***	***FALL***	***(%)***
Total	**1144**	**100**	**1068**	**100**	**651**	**100**	**1207**	**100**
Number of Full-time Students	506	**44**	421	**39**	408	**63**	487	**40**
Number of Part-time Students	638	**56**	647	**61**	243	**37**	720	**60**

	Other (All Full-Time) 2015 - 2016	Other (All Full-Time) 2016 - 2017	Increase/ Decrease (%)	Fall 2017
Pre-College Programme	33	36	9	23
Certificate Programme	65	83	27.7	93

Year 12 Dual Enrolment Programme (F/T)*										
SEMESTER & YEAR	***FALL 15***	***SPRING 16***	***SUMMER 16***	***Total***	***FALL 16***	***SPRING 17***	***SUMMER 17***	***Total***	Increase/ Decrease (%) *(Fall only)*	**Fall 2017**
NUMBER	108	107	103	318	101	101	95	297	-7	116

The Year 12 Dual Entry figures above do not represent new enrollments rather, they reflect returning students from semester-to-semester.

Table 2: STUDENT Enrolment by Academic Level

STUDENT TYPE/CATEGORY	2015-2016	2016-2017	Increase/ Decrease (%)	Fall 2017
Undergraduate Degree/Diploma/Certificate-Seeking	1084	1083	-0.09	993
Graduate	15	17	13	13
Other	337	325	-3.56	223
TOTAL	**1436***	**1425***	**-0.77**	**1229**

*****_The additional 12 students, for 2015-2016, in Table 2 are due to double counting of students pursuing more than one programme. E.g. Students enrolled in both the Cayman Banking Certificate and Associate/Bachelor degrees._

******_The additional 8 students, for 2016-2017, in Table 2 are due to double counting of students pursuing more than one programme. E.g. Students enrolled in both the Cayman Banking Certificate and Associate/Bachelor degrees._

Section Two (Reflective of Programmes in the Semester under review)

2.1 PROGRAMME SUMMARY

1. Associate Degree Programme Offering

Associate Degree Programmes
Associates in Legal Studies
AA Public Administration (Civil Service College)
AA Business Administration
AA Hospitality Management – *no longer offered as of Fall 2016*
AA Economics – *no longer offered*
AA Social Studies
AA Literary Studies
AA Primary Education
AAS Business Administration
AAS Accounting
AAS Computer Science
AAS Hospitality Management – *introduced in Fall 2016*
AS Computer Science
AS Mathematics
AS Mathematics – UCCI/Westchester University, Actuarial Science/Mathematical Finance
AS Engineering Technology
AS Sciences

2. Bachelor Degree Programmes

Bachelor Degree Programmes
Bachelor of Science in Business Administration with a concentration in Management*
Bachelor of Science in Business Administration with a concentration in Accounting
Bachelor of Science in Social Sciences
Bachelor of Science in Nursing
Bachelor of Science in Primary Education
******a minor in Human Resource Management can be taken if the student has enough electives or chooses to take the additional 4 classes to obtain the minor.***

3. Post Graduate Degree Programmes

Post Graduate Degree Programmes
Post Graduate Certificate in Education - Primary
Executive Certificate in Global Leadership
Commonwealth Executive Master in Business Administration
Commonwealth Executive Master in Public Administration

4. Additional Programmes

Additional Programmes (including certificate programmes, Dual Entry, Pre-College Matriculation Programme and Continuing Education)
Pre-College Matriculation Programme Year 12 Dual Enrolment Programme Cayman Banking Certificate CILEX Level 2 Certificate for Legal Secretaries – *no longer offered as of Fall 2016* CILEX Level 2 Certificate in Legal Studies– *no longer offered as of Fall 2016* Legal Support and Administration – *introduced in Fall 2016* Certificate in Accounting Computer Technician Certificate Certificate in Electro-Technology Certificate in Hospitality Studies Continuing Education: Part-time Evening - Fundamentals of Electro-technology - Fundamentals of Air-conditioning & Refrigeration - Electrical Licensing Examination Preparation - Fundamentals of Plumbing - English for Speakers of Other Languages - Basic English - Fundamentals of Accounting CompTIA A+, CompTIA Network+, Cisco CCNA, Digital Literacy

2.2 PROGRAMME DETAILS

2. Brief description of each programme listed above including learning objectives and programme length.

1. **Associate of Arts in Business Administration ****
2. **Associate of Arts in Hospitality Management –** *no new admission as of Fall 2016*
3. **Associate of Applied Science in Accounting**
4. **Associate of Applied Science in Business Administration**

The Business Studies Department offers the following programs at the Associate's level:

1) Associate of Arts in Business Administration
2) Associate of Arts in Hospitality Management – *no new admission as of Fall 2016*
3) Associate of Applied Science in Accounting
4) Associate of Applied Science in Business Administration

Description

The Associate of Applied Science program is designed to give students specialized training to prepare them for responsible positions in professional areas. Students completing the AAS degree may qualify for some advanced standing if they later attend the University College or other tertiary institutions. The main emphasis of the degree is on specific vocational skills.

The Associate of Arts is more academic in nature. Students who satisfy the requirements for this program will normally have completed the equivalent of the first two years of study towards a Bachelor's degree in the same area of specialization. Students will be particularly well prepared to continue in the University College Bachelor's programs.

Learning Objectives for Associate of Applied Science:

1) Students will be able to demonstrate vocational skills in the principal functional areas of business administration.
2) Students will be able to produce and present effective oral and written forms of business communication.
3) Students will be able to use current technology and computer applications in business practices.
4) Students will be able to describe and illustrate the significance of the principal functional areas of business administration.

Learning Objectives for Associate of Arts:

1) Students will be able to demonstrate vocational skills in the principal functional areas of business administration.
2) Students will be able to produce and present effective oral and written forms of business communication.
3) Students will be able to use current technology and computer applications in business practices.
4) Students will complete the necessary coursework to continue their studies at the Bachelor's level in business administration.

Programme Length

These programmes are two years for full-time students.

5. Associate of Arts in Literary Studies

Description

This is a programme for students who are interested in and enjoy English Literature. It also requires focusing on Hispanic culture and language so there are a few Spanish courses included in this programme. The literary study graduate should be able to transfer to any Bachelor's programme in English Literature, Law or any programme which requires a broad literary base. If you enjoy reading and languages, then this programme is for you.

Learning objectives

On completion of this course, students should:

1) have developed a base for future intellectual growth;
2) have developed creative and intellectual curiosity;
3) have cultivated ethical values;
4) have a better understanding of themselves and others;
5) be able to read critically and analytically and make sound judgments;
6) be able to appreciate their own and other cultures;
7) be able to communicate effectively in various modes with diverse audiences;
8) be able to recognize elements of Form/Structure, and Content as a base for critical thinking, writing and assessment of subject readings across genres.

Programme Length

For full time students, this programme should last for five semesters.

6. Associate of Arts in Primary Education

Description

The Associate of Arts in Primary Education is a two year programme designed for the candidate planning to work in an education service role. Courses are built on a 2+2 model which provides a continued pathway for qualified candidates wishing to earn a four year Bachelor's degree in Education. Courses are designed to connect educational theory with authentic practice in the classroom offering the candidate experiences in managing the classroom, arranging for learning, and assisting the classroom teacher. Technology and methods for effective use in the classroom will be integrated into all education courses and experiences.

Associate Degree Programme Goals

The goal of the Associate of Arts in Primary Education Programme is to prepare confident and qualified graduates capable of:

1) Positive classroom management
2) Arranging FOR learning
3) Implementing lesson plans

4) Assisting learning in small group settings
5) Assisting individual learning
6) Ensuring student progress
7) Assist the classroom teacher
8) Using technology to enhance learning

Completion Time:
5 Semesters

7. Associate Degree in Legal Studies – *no longer offered as of Fall 2016*

Description
The two-year Associate Degree Program in Legal Studies is designed to enable students acquire a broad understanding of the processes of law and gain a wide set of practical legal skills for entry level in the Legal Sector and Government. This Program is not a typical Associate Degree in that it is extremely focused on law, covering 16 mandatory core law subjects. It is intended that this coverage along with a period of internship will enhance student internalization of legal ethics and codes of practice in the Cayman Islands, thus allowing acquisition of basic skills required to fulfil the function of support staff to practitioners within the Sector.

Programme Objectives:
To remedy a deficiency in legal education at the Associate level by:
1) Providing a rigorous academic foundation in core legal subjects;
2) Develop student legal skills by exposure to real scenarios;
3) Cater to students having general interest in broad legal issues without necessarily wishing to complete a full law degree;
4) Enable those wishing to pursue the LLB either locally or transnationally; and
5) Promote on-the-job competency acquisition to provide career opportunities.

Programme Length
For part-time students, this program should be completed in six semesters.

8. Associate of Arts in Social Studies

Description
This course of study provides coordinated, systematic study drawing upon such disciplines as anthropology, archaeology, economics, geography, history, law, philosophy, political science, psychology, religion, and sociology, as well as appropriate content from the humanities, mathematics, and natural sciences.
The primary purpose of the social studies programme is to help young people make informed and reasoned decisions for the public good as citizens of a culturally diverse, democratic society in an interdependent world.

Learning objectives
On completion of this course, students should:

1) have developed an interest in, and enthusiasm for, the study of the past;
2) have acquired a knowledge and understanding of human activity in the past, and be able to link this to the present;
3) have developed a critical awareness of social, economic and political arrangements, and their effects;
4) be able to explain, and predict aspects of social problems;
5) be able to appreciate the role of human agency in social change;
6) have assessed various political ideologies and political systems;
7) have critically examined the practical relations between business, social structures, and government through the lens of economic, political and social theory;
8) have explained the main ways businesses and governments interact with one another;
9) have analyzed every aspect of Cayman society including its history, and culture and well as its political and economic system.

Programme Length

For full time students, this programme should last for five semesters.

9. Associate of Science in Computer Science

The Associate of Science degree programme, in addition to preparing graduates for positions in the computer support field, has as its primary objectives the preparation of student for further studies in computer science and computer engineering.

The students will attain significant analytical and theoretical background in computer science in such area as computer hardware, operating systems algorithms and programming techniques. This programme provides for direct entry into the UCCI Bachelor of Science Degree in Computer Science programme so that students who satisfy the requirements for graduation will normally have completed the first two years equivalent of the study towards the Bachelor of Computer Science degree at the UCCI.

Through articulated agreements with several international universities a graduate of the Associate of Science Degree in Computer Science programme can transfer as many as 100% of their credits to reputable international institutions into programmes such as computer science and computer engineering

Flexibility - Student may have the option to obtain an Associate of Science degree on a Part-time or full-time basis and may tailor some of the computer science courses to their requirements.

Depending on the range of electives taken in the program, students will have the knowledge to sit certification exams such as:

Programme Length

For full time students, this programme should last for five semesters.

10. Associate of Science in Mathematics *(including UCCI/WCU actuarial Science/Mathematical Finance)*

Associate of Science in Mathematics

This concentration prepares students for transfer to a four-year college or university to pursue a Bachelor's degree in mathematics or other related field. Students with this background also may pursue Bachelor's degrees leading to employment in the following areas: education, statistics or engineering. Other than general education courses, courses in this program include: Math 106 College Algebra, Math 121 Pre-calculus and trigonometry, Math 221 Calculus I with Trigonometry, Math 222 Calculus II, Math 233 Probability and Statistics and Math 260 Discrete math.

Objectives.

Upon completion of the associate degree, students in mathematics are expected to:

1) Understand what mathematics and statistics are, how they are done, and how they relate to other disciplines;
2) Use the language of mathematics and statistics to communicate basic ideas, techniques, and results;
3) Objectively and critically evaluate information and assess performance, using mathematical ideas;
4) Demonstrate appreciation for the beauty, utility, and impact of mathematics and statistics;
5) Apply mathematical problem-solving techniques in novel situations;
6) Use appropriate technology to attack a wide variety of mathematical tasks successfully.

Programme Length

For full time students, this programme should last for five semesters.

11. Associate of Science in Sciences

Associate of Science in Science

A specialization in two sciences in any combination of these courses - Biology, Chemistry, and Environmental Science and in Physics was established in fall 2012. This is a new curriculum option for students interested in pursuing an Associate degree in Sciences. Students in this program will develop a solid foundation in basic biology, Chemistry, Environmental Science and Physics. In this degree program students will develop specialized quantitative, analytical, and technical skills essential for professional positions or advanced study to bachelor's degrees and beyond.

Objectives

1) Demonstrate knowledge of the basic principles of Biology, Chemistry, Environmental Science and Physics and understand the concepts central to these courses.
2) Demonstrate the ability to critically examine Biological, Chemistry, Environmental Science and Physical data and scientific literature, design effective experiments, collect appropriate data in field and laboratory settings, and interpret the results of the data realized.
3) Demonstrate understanding of how to apply the approaches, technology, and quantitative analyses essential to solving scientific problems;
4) Demonstrate the ability to present Biological, Chemistry, Environmental and Physics knowledge in both oral and written formats to professional and non-science audiences.

Programme Length

For full time students, this programme should last for five semesters.

12. Associate of Science in Engineering Technology

Objectives
Provides training to be engineering technicians in one of three engineering options:
Mechanical Engineering
Electrical Engineering,
Civil Engineering

Programme Length
For full time students, this programme should last for five semesters.

13. Associate of Applied Science in Computer Science

The AAS is a Computer Support Professional program which prepares individuals for positions in the computer support field. The student will have a background in computer hardware, software and operating systems. Students in this program gain hands-on experience with computer hardware, applications and networking technologies that are primarily vendor neutral.

Flexibility - Student may have the option to obtain an Associate degree on a Part-time or full-time basis and may tailor some of the computer science courses to their requirements.

This programme provides for direct entry into the UCCI Bachelor of Science Degree in Computer Science programme.

After completion of the program, students will have the knowledge to sit certification exams such as: A+ Certification; QuickBooks User Certification; and Microsoft MCDST.

Programme Length
For full time students, this programme should last for five semesters.

14. BSc in Computer Science

Computer Science students will study how Information Systems may be developed and utilized to support operational, tactical, and strategic decision-making in business organizations. They will learn how information technology is used to manage businesses, regardless of the specifics of the hardware, the software, or even the business. Emphasis is placed on application based on two computing disciplines – information systems and information technology.
This degree programme will provide the following benefits:
Career-focused. A bachelor's degree in Computer Science from UCCI is career-focused and can be completed in just 2 years of preparation (beyond an approved associate degree) through comprehensive, hands-on and career-oriented IT degree program.
Industry Standards. UCCI will work with computer and technology industry leaders to design programs that produce graduates who meet their needs. Students will graduate with more of the communications, business, teamwork, and information technology skills that today's employers seek.

Hi-tech, Hi-touch Resources. Our hi-tech, hi-touch learning provides a rich experience that is not easily duplicated. UCCI will be able to electronically link students with the university's computing resources. Thus, students shall be equipped with laptops in order to have access to the UCCI computing resources any time and from anywhere in the Cayman Islands.
IT Certification Training - UCCI bachelor degree incorporate training for many respected industry certifications to increase marketability and opportunities for advancement. Academic training for certification examinations may include:
Flexibility. Prospective students will be originate from several academic backgrounds including, but not limited to, science, business, computing, and arts. UCCI graduates have an added advantage, in that, the degree programme represents a continuation from the Associate Degree in a 2+2 format. Student may have the option to obtain a Bachelor's degree on Part-time or full-time with an opportunity to work while doing so, and in this process attain significant professional experience.

Programme Length

For full time students, this programme should last for four years. However, if the student possesses an Associate Degree the completion time will be two years, full time.

15.BSc in Primary Education

Programme Description

This four year programme prepares the candidate for a successful career in teaching and learning at the primary level. Methods courses in literacy, mathematics, science and social studies include practical experience affording students the opportunity to connect theory and practice in the classroom. A range of courses promote the aspiring teacher's awareness of social, cultural and developmental issues of children. Candidates will develop the technological and professional skills required to foster positive development and learning in children.

Bachelor's Degree in Primary Education Goals

The goal of the Bachelor of Science in Primary Education Programme is to prepare confident and qualified graduates capable of:

1) Creating an effective and positive learning environment
2) Designing high quality lesson plans
3) Using research based instructional strategies to promote student learning
4) Using technology to affect learning
5) Assessing student learning needs, interests, progress and curricular goals
6) Fostering positive social interaction and collaboration with parents and community
7) Inspiring children to become life-long learners

Completion Time:

For students with an Associate Degree: 5 Semesters or 2 Years. For students without an Associate Degree: 12 semesters or 4 Years.

16.BSc in Nursing

Programme Description

The Bachelor of Science degree in Nursing programme is designed to prepare nurses as generalists with the required knowledge, skills and attitude to practice at the entry level within the legal and ethical frameworks of professional nursing.

The programme provides a foundation in the sciences and liberal arts for a professional career in a dynamic and diverse society, as well for entry into advanced studies. It fosters critical thinking, integrated nursing knowledge, skills and professional attitude necessary for assisting individuals and groups achieve and maintain optimum health.

Upon completion of this programme, the graduate is prepared to provide comprehensive care at primary, secondary and tertiary levels within hospitals and community settings.

Programme Objectives

The programme is designed to prepare graduates with capabilities to:

1) Practice within ethical and legal frameworks of the nursing profession;
2) Integrate scientific and technological advances and evidence-based practice into clinical decision-making for the care of individual, families and communities;
3) Establish therapeutic partnerships with patients and families to enhance health promotion and illness management;
4) Assume advocacy roles in partnership with patients, families and the health care team, challenging inequities that impact on the health of the patient system;
5) Contribute to the body of nursing knowledge through demonstrating an inquiring approach to practice;
6) Meet future challenges, including changes in science and technology, which impact health care in the 21st century.

Programme Duration

The programme of study extends over four academic years of full-time study. It is comprised of 133 credits accomplished over eight (8) fourteen (14) week semesters and four (4) summer sessions of seven (7) weeks duration each.

17. BSc in Management *
18. BSc in Finance – *no longer offered*
19. BSc in Accounting

Bachelor of Science (BSc)

The Business Studies Department offers the following programs at the Bachelor's level:

Bachelor of Science in Business Administration – Concentration: Accounting

Bachelor of Science in Business Administration – Concentration: Management

Bachelor of Science in Business Administration – Concentration: Finance – *no longer offered*

Description

The Bachelor of Science in Business Administration programs are designed to ensure that students acquire the relevant disciplinary knowledge and competencies appropriate to their concentration. In addition, these programs seek to ensure that students acquire effective business-related skills and are able to demonstrate knowledge of appropriate decision-support tools and apply them to business decision making.

Learning Objectives

1) Students will be able to explain the principal concepts, theories, and practices in and describe the interrelationships between the functional areas of business.
2) Students will be able to evaluate theory and practice across various functional business disciples in the analysis of business-related problems and challenges.
3) Students will be able to apply business-related quantitative methods and tools to the formulation of business decisions.
4) Students will be able to produce and present effective oral and written forms of business communication.
5) Students will be able to evaluate legal and ethical principles in business and apply them to organizational decision making.
6) Students will be able to work effectively with diverse colleagues in team situations.
7) Students will be able to explain the major concepts and practices in management information systems and demonstrate fluency in their use.
8) Students will be able to construct coherent oral and written forms of communication and present them in a professional context.

Programme Length

These Bachelor's programs are four years for full-time students who do not enter with an Associate Degree.

20. BSc in Social Sciences

Department of the Social Sciences

The Department of the Social Sciences through its Associate and Bachelor Degrees aims to ensure that students fully understand human progress and be fully prepared to be contributors.

The disciplines that make up the social sciences, namely history, geography, political science, Sociology, Psychology and Philosophy have distinct methodologies that often justify the preservation of boundaries. However, this Department opens up the boundaries of these disciplines to ensure that a plurality of approaches is applied to understand any given phenomenon.

The goal of the Department is to offer courses of study which challenge students to develop an understanding of the dynamics of individual and social behavior from a number of perspectives. It provides the information needed to think critically, write coherently, and identify salient issues so students can function as effective, productive citizens.

The Department offers an Associate Degree in Social Studies and a Bachelors Degree in Social Sciences.

BSc. Social Sciences

Bachelor of Science in Social Science (with concentrations in Applied Sociology, Applied Psychology, Human Resource Management, Finance, Public Service Management and Tourism Management)

Description

The Bachelors in the Social Sciences aims to produce individuals who can analyze the needs of society; identify social problems and develop social programs to address these problems, and who can be employed in both the public and private sectors.
The program strives to produce leaders who can think independently, write clearly and who have a commitment to social justice and community development.
This programme prepares students to assume positions in policy development and research, in government departments and agencies, social work, education and community services, journalism and human resource management.
The graduates of this programme can pursue graduate studies in public policy, sociology, public administration and human resource management, Business and Finance.

Learning objectives
On completion of this course, students should:

1) have mastered the central ideas of the Social Sciences as well as those of two areas of concentration;
2) have benefited from a better understanding of the conceptual and methodological issues that arise in the conduct of social science research;
3) have reflected upon the large conceptual and methodological issues that have been important to social scientists as they conduct their research and construct their theories;
4) have examined the implications of colonialism, development and globalization for individuals, groups and societies in high and low income countries.
5) have demonstrated effective verbal communication through presentations and active participation in group activities and class discussions;
6) have demonstrated effective written communication and the ability to develop an analytical argument using logic and empirical research;
7) have demonstrated tolerance and understanding through their discussion and active consideration of diversity in human behavior, perspectives, and values;
8) have demonstrate responsible citizenship through actively evaluating their assumptions about themselves, about others as individuals, and about their society as a whole.

Programme Length
For full time students, this programme should last for five semesters, for those who already possess an Associate Degree.

21. Accounting Certificate – *this programme is now under the Business Studies Dept.*

This Program comprises a combination of units and aims to impart competencies equivalent to the Certified Accounting Technician (CAT) scheme. Students will acquire a range of knowledge and personal & organizational skills that are applicable within and beyond the workplace. Upon satisfactory completion entry to the Associate Program is an option.

Entry is subject to a satisfactory performance in the University Entrance Exam
Students will acquire a solid foundation in principles of:

- Book-keeping

- Financial Accounting
- Computerized Accounting
- Managerial Accounting
- Marketing
- Business law
- Mathematics
- English
- Personal Development
- Information Technology

Length of Programme:
One Academic Year (3 semesters)

22. Electro-Technology Certificate - *this programme is now under the Computer Science & Engineering Dept.*

Also designed in conjunction with the Cayman Islands Contractor's Association the Program aims to provide a sampler of the skills young people need for entry level positions in the Electrical Contracting Sector. It aims to create an apprentice workforce that is capable of progression to licensed status and beyond through work experience and continued study. Safety awareness and adherence to recognized codes of practice are key throughout. Upon satisfactory completion entry to the Associate Program is an option.
Students will acquire a range of technical, practical, personal & organizational skills that are applicable within and beyond the workplace. Upon satisfactory completion entry to the Associate Program is an option.
Entry is subject to a satisfactory performance in the University Entrance Exam
Students will receive tuition in:

- Electrical Installation
- Electronics
- Occupational Health & Safety
- Mathematics
- English
- Personal Development
- Information Technology

During the Spring & Summer semesters two days each week will be given over to acquiring on-the-job experience via internship with an Electrical Contractor.

Length of Program: One Academic Year (3 semesters)

23. Computer Technician Certificate - *this programme is now under the Computer Science & Engineering Dept.*

The Computer Technician Program has been designed along the lines of industry-standard certification such as CompTIA A+ Certification and Microsoft: MCTS and MCTIP Certification. The aim is to prepare students to take up front-line support positions as qualified hardware, software and desktop support technicians in any Information Technology-based business environment. Students are also given the opportunity for further professional studies and certifications in computing.

Entry is subject to a satisfactory performance in the University Entrance Exam.

Students will receive tuition in:

- PC Technician Professional Best Practices
- Operating systems
- Hardware
- MS Windows Vista & Applications Enterprise Support
- Networking
- Security
- Mathematics
- English
- Personal Development
- Information Technology

Length of Programme:
One Academic Year (3 semesters)

24. IMI Automotive light Vehicle Certificate (Part-time Evening)

Offered through the Institute of Motor Industries (UK) these Programmes provide students with a progressively comprehensive insight into the mechanical and electrical /electronic systems that are found in light motor vehicles, in terms of operation, design, maintenance & repair. The learner completes a set number of supervised workshop tasks designed by the awarding body (IMI) along with a series of computerized on-line timed tests.

The Programme's aim to prepare for entry to a career in the Motor Vehicle Service and Repair Sector and upgrade the skills of those already in employment in the Sector.

- **IMI level 2 Light Vehicle Servicing Certificate**

This programme seeks to continue the education & training received at high school on the IMI level 1 Programme.

Entry: IMI Light Vehicle Servicing level 1 Certificate or background experience in the Auto-mechanics Sector.
Students will receive tuition in:

- Health & Safety
- Good Housekeeping
- Working Relationships
- Routine Vehicle Maintenance
- Removal/replacement of engine units & components
- Removal/replacement of auxiliary electrical units & components
- Removal/replacement of chassis units & components

- Removal/replacement of transmission & driveline units & components

Length of Programme: One Academic Year (3 semesters attending for 5 hours each week)

  - **IMI level 3 Light Vehicle Servicing Diploma**

This programme continues the themes of IMI level 2 and entry is restricted to persons who have successfully completed the IMI level 1 Certificate.
Students will receive tuition in:

- Diagnosis of engine faults
- Rectification of engine faults
- Diagnosis of chassis system faults
- Rectification of chassis system faults
- Diagnosis of auxiliary equipment electrical faults
- Rectification of auxiliary equipment electrical faults

Length of Programme: One Academic Year (3 semesters attending for 5 hours each week)

25. Hospitality and Tourism Certificate

Programme Description

The certificate programme is designed to equip students with a specialized skill set for immediate employment or to upgrade their skills for job advancement. The objective of the programme is to give students a sound professional education in the operational management of hospitality and tourism organisations with a particular focus on the management of food and beverages, front office systems and tourism processes. The programme also includes opportunities to acquire fundamental skills in information technology, communication, business planning and personal development.

Hospitality and Tourism Certificate Goals

The goal of the Hospitality and Tourism Certificate is to:

- provide students with specialised language for hospitality management & tourism
- enable students to communicate more effectively in the context of international hospitality management & tourism
- enable students to develop a sound understanding of current theory & practice in hospitality management & tourism
- develop practical, theoretical and experiential skills and competencies necessary for the management of a tourism business/organization
- develop students' business English professional communication skills
- prepare students for an internationally recognised qualification through City and Guilds

Programme Length:

Full time students would complete the programme in 11 months or 3 semesters

26.Becker CPA

The Becker CPA Professional Education Program (previously named the Becker CPA Review) allows Cayman residents wishing to pursue the CPA learning programme to avoid having to fly to the US and the combined cost of the course, accommodation and travel expenses--which can be prohibitive for many, especially if not sponsored. In addition, Becker is known for helping students pass at double the success rate of non-Becker students, so the cost of re-taking exams also drops.

27.Executive Certificate in Global Leadership

The Executive Certificate in Global Leadership (ECGL) is an 8-month programme taught in concert with the Florida International University (FIU) in 2016-2017. The focus of the programme is to provide participants with the knowledge and skills relevant to global leadership in business, organizations and government. This programme consists of a range of business and management topics presented as intensive sessions over a weekend (Friday/Saturday) once every month from October 2016 through May 2017. It is designed to minimise time away from work. The ECGL is also the starting credential for acquiring either a Commonwealth Executive Master of Business Administration (CEMBA) or Master of Public Administration (CEMPA).

28.Master of Human Resource Management

UCCI no longer offers a Master's in Human Resource Management after June 2015 as the University of Portsmouth Business School began providing that programme on the UCCI campus late 2015.

29.Professional MBA

Commonwealth Executive MBA (CEMBA)

The Commonwealth Executive MBA (CEMBA) programme is designed to help busy managers and public service officers gain a higher level of competency and develop an international perspective of business administration. The programme is flexible — offered via distance education while using a learner-centered system so students can continue to work while accessing higher education. The CEMBA provides comprehensive and in-depth coverage of challenging issues through core, elective and project courses in Business Administration. The programme is equivalent to two years of full-time study--i.e., four semesters or approximately 1,800 hours.

Commonwealth Executive Master of Public Administration (CEMPA)

The Commonwealth Executive Master of Public Administration (CEMPA) programme is designed to help busy managers and public service officers gain a higher level of competency and develop an international perspective of public administration. The programme is flexible — offered via distance education while using a learner-centred system so students can continue to work while accessing higher education. The CEMPA provides comprehensive and in-depth coverage of challenging issues through core, elective and project courses in Public Administration. The programme is equivalent to two years of full-time study--i.e., four semesters or approximately 1,800 hours. Currently there are no students enrolled in this programme.

30.PGCE-Post Graduate Certificate in Education

Programme Description

The Post Graduate Certificate in Education (PGCE—Primary) is an intensive 15-month programme for bachelor's degree holders who want to become primary level teachers. The PGCE—Primary courses focus on teaching and learning methodologies designed to enhance teaching skills at the primary level. Methods courses in literacy, mathematics, science and social studies include practical experience affording candidates the opportunity to connect theory and practice in the classroom. A range of courses promote the aspiring teacher's awareness of social, cultural and development issues of children. Candidates will develop the technological and professional skills required to foster positive development and learning in children.

Post Graduate Certificate in Primary Education Goals

The goal of the Post Graduate Certificate in Education (PGCE—Primary) is to prepare confident and qualified graduates capable of:

1) Creating an effective and positive learning environment
2) Designing high quality lesson plans
3) Using research based instructional strategies to promote student learning
4) Using technology to affect learning
5) Assessing student learning needs, interests, progress and curricular goals
6) Fostering positive social interaction and collaboration with parents and community
7) Inspiring children

Completion Time:

15 months or 3 semesters

31. Cayman Banking Certificate **

Programme Description

The Cayman Islands Banking Certificate is designed to facilitate persons who have the desire to advance professionally in the financial industry. Students will earn a certificate that will be awarded by the Cayman Islands Bankers' Association. Students completing the CBC will qualify for advanced standing, if they seek to pursue further studies at the University College in the Associate or Bachelor's programmes. Participants will embrace a wealth of knowledge from the banking industry repertoire.

Programme Objectives

1. Students will be able to explain the fundamental principles and the diverse activities involved in the operations of the banking sector.
2. Students will get the opportunity to explore accounting concepts, principles, and practices, thereby providing a foundation for further studies.
3. Students will evaluate the legal environment within which businesses operate, thereby examining the laws and principles that are applicable to business corporations.
4. Students will explore skills to provide them with the essential techniques in writing, comprehending and speaking, which are necessary for effective communication within the workplace.
5. Students with gain insight into the economics of markets and examine the range of macroeconomic issues and policies.

Programme Length

The programme is one year for full-time students.
All students entering this programme must sit a combined English and Mathematics Placement Test to determine their level of entry.
Additional requirements may be necessary: MAT 98, MAT 99 and MAT 105; ENG 98, ENG 99, ENG 101 and ENG 102. This will be determined by the performance on the Placement Test.

32.CILEX Level 2 Legal Secretaries Certificate (Part-time Evening)

The Chartered Institute of Legal Executives is a major provider of legal training worldwide. This Program introduces students to the legal concepts and skills required for effective performance within a legal office environment. It is particularly suitable for persons

- Working in an administrative or secretarial capacity within a legal office environment
- Wishing to obtain employment in the legal sector
- Needing to increase their knowledge of legal and secretarial procedures

Entry: Employed in the Sector or seeking to gain a legal secretarial qualification and having obtained a qualification equivalent to English 99 or better.
Students will receive tuition to gain and enhance their knowledge in the following areas:

- Organizational structure of a typical office within a law firm
- Legal Word Processing: Copy Typing & Audio Typing
- Cayman Business Law, with an emphasis on trusts, contract and company law

Length of Programme: One Academic Year (3 semesters attending for twice weekly)

33. CILEX Level 2 Legal Studies Certificate

This vocationally-related Program is designed to provide qualifications that are relevant to persons functioning in a comparatively junior paralegal position and is intended to act as an entry route for further study in the legal profession, e.g. the As in Legal Studies at UCCI.
Entry: Employed in the Sector or seeking to gain a legal qualification and having obtained a qualification equivalent to English 99 or better.
Students will be expected to demonstrate knowledge of the following:

- The Legal Environment
- Principles of Liability: Criminal, Contract & Negligence
- Law in the Workplace

The Program is offered during the Fall & Spring Semesters and requires attendance on 2 evenings per week.

34. Basic English (Part-time Evening)

This course is intended to provide students with Basic English skill which will enable them to write and speak clear error-free English with confidence. It is intended as a bridging course between ESOL and English 98.
Entry: Open but students should have competency equivalent to ESOL 2
Course Objectives:

- to teach basic grammar, spelling & punctuation skills
- to improve vocabulary

- to improve personal reading and writing skills
- to develop listening and comprehension skills

Duration: One Semester (14 weeks) with attendance for 2 hours each week

35. Air Conditioning & Refrigeration Level 1 (Part-time Evening)

This is a practically-oriented course that introduces the basic theory of air conditioning dynamics. It is intended for persons with no prior experience.

Entry: Open

Topics include:

- Safe working practices
- Air conditioning system components: compressors, air handlers, refrigerants, filters, expansion valves, thermostats and controllers.
- Typical HVAC system operation
- Heat load calculations
- Trouble shooting
- Effects of high humidity

36.ESOL (English for Speakers of Other Languages) (Part-time Evening)

This Course is suitable for students who are seeking to improve their ability to speak, read & write English. It aims to expose students to language to enable them to function effectively at basic level within the Community.

Entry: Open

Students will:

- Discuss social and personal issues
- Ask and give directions
- Request and give help
- Describe experiences and events/ feeling and emotions/ likes and dislikes
- Express preferences
- Participate in a job interview
- Make plans and arrangements
- Appreciate the importance of different levels of formality in English usage

The program is offered at levels 1 and 2 and each level is offered over 7 weeks with attendance on two evenings each week. Entry to level 2 requires a pass at ESOL level 1 or equivalent.

37. Fundamentals of Electrical Technology (Part-time Evening)

This course introduces students to the fundamental electrical principles governing the behaviour of electric circuits and machinery such as motors, transformers and generators, along with instrumentation and measurement units. An introduction to the National Electrical Code and residential wiring systems is undertaken.

Entry: Open

Topics include:

- Nature of electricity: static and current
- Dangers of electricity safe working practices

- The components of any electrical circuit and their function.
- Units of measurement for voltage, current resistance power and energy. The kilowatthour.
- Overview of the CUC Supply System to consumers.
- Direct and alternating current.
- Typical domestic circuitry.
- Transformers, generators and motors.

The course runs for one semester with attendance being required for 2 hours each week.

38. Electrical Licensing Preparation

This course is intended to assist persons employed as Electricians Helpers prepare for the Government Licensing Examinations for Wiremen and Journeymen Electricians.

Entry: Open

Topics include:

- The National Electric Code: Purpose & scope.
- Important Code Tables and applications.
- Definitions and terminology
- Residential Installations
- Service Load Calculations.
- Motor branch circuits and control.
- Requirements for swimming pool installations.
- Requirements for wiring in hazardous locations.

The course runs for one semester with attendance being required for 2 hours each week.

39. Fundamentals of Plumbing

This is a practically-oriented course that introduces the basic techniques of plumbing and is intended for persons with no prior experience.

Entry: Open

Topics include:

- Safe working practices
- Plumbing technology, tools, instruments and equipment.
- Water supply systems: Municipal, wells, cistern pressure systems
- Water treatment and filtration systems
- Waste and septic systems
- Plumbing fixtures, materials and fittings
- Swimming pools, hot tubs and spas
- Basic blueprint interpretation
- Repair techniques and practices

40.Fundamentals of Accounting (Part-time Evening)

This course aims to introduce students to the basic fundamentals of Accounting. It is comprised of 3 modules and entry to each is open.

Module 1 introduces the following:

- The Accounting Equation and the Balance Sheet
- Double entry system for assets, liabilities, expense, capital and income.
- Treatment of asset stock
- Balancing the ledger accounts. Trial Balance
- Financial Statement of a Sale Trader and Balance Sheet
- Basic Accounting Concepts
- Books of original entry and source documents
- Posting to the ledger

Module 2 covers Adjustments for Financial Statements:

- Capital & Revenue Expenditure /Receipts
- Accrual & pre-payments
- Bad debts and provision for bad debts
- Depreciation of Fixed assets
- Bank Reconciliation
- Central Account, Suspense Account and correction of errors
- Stock valuation

Module 3 introduces

- Basic Accounting Ratio, Profitability, Liquidity
- Single Entry and Incomplete Records
- Basic Receipts and Payment Account
- Basic Manufacturing Account
- Basic Company Account

Each Module runs for one semester with attendance being required for 2 hours each week.

41.Non-Degree Seeking

Persons can pursue for-credit courses as Non-Degree seekers to improve their knowledge in particular fields, earn extra credit for certification, enrol for one semester as a transient student to transfer credits abroad or take for-credit classes as refreshers.

42.Pre-College

The UCCI Pre-College Program is one academic year in duration and serves as the perfect opportunity to expose prospective students to the rigors of college life and the discipline that is necessary to succeed at that level. Courses include college skills, interpersonal development, math, technology, and writing, among others.

43.CompTIA A+ / Network + / CISCO CCNA

CompTIA A+ certification validates the latest skills needed by today's computer support professionals. It is an international, vendor-neutral certification recognized by major hardware and software vendors, distributors and resellers. CompTIA A+ confirms a technician's ability to perform tasks such as installation, configuration, diagnosing, preventive maintenance and basic networking. The exams also cover domains such as security, safety and environmental issues and communication and professionalism.

CompTIA Network+ validates the knowledge and skills of networking professionals. It is an international, vendor-neutral certification that recognizes a technician's ability to describe the features and functions of networking components and to install, configure and troubleshoot basic networking hardware, protocols and services. Although not a prerequisite, it is recommended that CompTIA Network+ candidates have at least nine months of experience in network support or administration or adequate academic training, along with a CompTIA A+ certification.

The CCNA certification (Cisco Certified Network Associate) indicates a foundation in and apprentice knowledge of networking. CCNA certified professionals can install, configure, and operate LAN, WAN, and dial access services for small networks (100 nodes or fewer), including but not limited to use of these protocols: IP, IGRP, Serial, Frame Relay, IP RIP, VLANs, RIP, Ethernet, Access Lists.

2.3 UCCI 2015-2017 and Fall 2017 Enrolment Trends by Programme

ASSOCIATE DEGREE PROGRAMMES				
Programme Name	**Enrolled Students 15-16**	**Enrolled Students 16-17**	**Increase/ Decrease (%)**	**Enrolled Students Fall 2017**
1. Associate of Arts in Business Administration **	208	191	-8.2	171
2. Associate of Arts in Accounting	11	9	-18	6
3. Associate of Arts Hospitality Management	36	18	-50	12
4. Associate of Arts in Literary Studies	19	24	26	17
5. Associate of Arts in Primary Education	24	27	12.5	19
6. Associate Degree in Legal Studies – *no longer offered*	10	0	-100	0
7. Associate of Arts in Social Studies	36	40	11	36
8. Associate of Science in Computer Science	80	74	-8	63
9. Associate of Science in Mathematics	7	3	-57	3
10. Associate of Science in Sciences	108	106	-1.9	113
11. Associate of Science in Engineering Technology	61	62	-1.6	62
12. Associate of Applied Science in Accounting	67	78	16	68
13. Associate of Applied Science in Business Administration	132	114	-13.6	106
14. Associate of Applied Science in Computer Science	37	36	-2.7	34
15. Associate of Applied Science in Hospitality Management **– new for Fall 2016**	0	33	+100	48
Sub-total	**836**	**815**	**-2.5**	**758**

BACHELOR DEGREE PROGRAMMES				
Programme Name	**Enrolled Students 15-16**	**Enrolled Students 16-17**	**Increase/ Decrease (%)**	**Enrolled Students Fall 2017**
1. BSc in Accounting	42	39	-7	24
2. BSc in Computer Science	14	17	21.4	12
3. BSc Economics	0	0	0	0
4. BSc in Education	8	9	12.5	6
5. BSc in Nursing	33	37	12	30
6. BSc in Management **	47	59	25.5	49
7. BSc in Finance	6	2	-67	1
8. BSc in Marketing	0	0	0	0
9. BSc in Social Science	16	22	37.5	15
Sub-total	**166**	**185**	**10.8**	**137**

CERTIFICATE PROGRAMMES				
Programme Name	**Enrolled Students 15-16**	**Enrolled Students 16-17**	**Increase/ Decrease (%)**	**Enrolled Students Fall 2017**
1. Accounting	19	14	-26	16
2. Construction Technology	0	0	0	0
3. Electro-Technology	14	9	-36	14
4. Computer Technician	12	19	58	17
5. IMI Automotive	0	0	0	7
Sub-total	**45**	**42**	-7	**54**
1. Hospitality Certificate	30	41	36.6	39
Overall Certificate Sub-total	**75**	**83**	10.7	**93**
Total Undergrad	**1077**	**1083**	**0.56**	**988**

GRADUATE / EXECUTIVE / PROFESSIONAL STUDIES				
Programme Name	**Enrolled Students 15-16**	**Enrolled Students 16-17**	**Increase/ Decrease (%)**	**Enrolled Students Fall 2017**
1. Cayman Banking Certificate **	25	25	0	5
2. CILEX Level 2 Legal Secretaries ^^ *note below*	12	12	0	0
3. CILEX Level 2 Legal Studies – *no longer offered*	10	0	-100	0
4. Becker CPA	0	0	0	0
5. Executive Certificate in Global Leadership	9	13	44	8
6. Master of Human Resource Management	0	0	0	0
7. Commonwealth Executive MBA	1	0	-100	1
8. PGCE-Post Graduate Certificate in Education	5	4	-20	4
Total Graduate	**61**	**54**	**-11.5**	**18**

^^Note: the CILEX Legal Secretaries has been replaced by the UCCI Legal Support & Administration Certificate.

OTHER CONTINUING EDUCATION				
Programme Name	**Enrolled Students 15-16**	**Enrolled Students 16-17**	**Increase/ Decrease (%)**	**Enrolled Students Fall 2017**
1. Basic English	12	7	-42	11
2. Basic Math – *no longer offered*	0	0	0	0
3. Foundation English*	23	21	-8.7	8
4. Foundation Math*	25	17	-32	7
5. Air Conditioning & Refrigeration Level 1	12	15	25	0
6. ESOL Level 1	20	25	25	16
7. ESOL Level 2	13	3	-77	12
8. Electrical Licensing Preparation	14	18	29	15
9. Fundamentals of Electrical Technology Level 1	7	11	57	0
10. Fundamentals of Accounting Level 1	0	7	100	0
11. Steel Pan	1	2	100	0

12. Essentials of Facility Management **– new**	--	15	100	0
12. Renewable Energy Installation **– new**	--	3	100	0
13. Preparatory English*	73	38	-48	23
14. Preparatory Math*	97	70	-27.8	23
15. Plumbing	12	0	-100	0
16. Fundamentals of Air Conditioning 2	8	0	-100	0
17. Basic Physics **– one time offering**	3	0	-100	0
17. Fundamentals of Accounting Level 3	4	0	-100	0
18. Fundamentals of Accounting Level 2	--	5	100	0
19. Event Planning **– new**	--	--	--	13
20. Customer Service **– new**	--	--	--	7
21. Cake Decorating **– new**	--	--	--	15
22. Real Estate **– new**	--	--	--	9
23. Quickbooks (offered in place of Fund. Of Acc. 1)	--	--	--	25
Total Continuing Education	**324**	**257**	**-20.68**	**173**

** Note: Math/English classes will contain duplicates as students may repeat within the academic year.*

NON-DEGREE SEEKING				
Programme Name	**Enrolled Students 15-16**	**Enrolled Students 16-17**	**Increase/ Decrease (%)**	**Enrolled Students Fall 2017**
1. Non-Degree Seeking	**30**	**32**	7	**27**

PRE-COLLEGE PROGRAMME				
Programme Name	**Enrolled Students 15-16**	**Enrolled Students 16-17**	**Increase/ Decrease (%)**	**Enrolled Students Fall 2017**
1. Pre-College	**33**	**36**	9	**23**

IT ACADEMY				
Programme Name	**Enrolled Students 15-16**	**Enrolled Students 16-17**	**Increase/ Decrease (%)**	**Enrolled Students Fall 2017**
1. CompTIA A+	12	9	-25	0
2. Cisco CCNA	11	0	-100	0
3. CompTIA Network+	6	0	-100	0
4. Digital Literacy **– new**	0	8	100	0
Sub-total	**29**	**17**	-41	**0*** **
TOTAL OTHER	**416**	**325**	-21.9	**223**
GRAND TOTAL	**1554****	**1462****	-5.9	**1229**

** Note: As a result of transition across programmes there may be some overlap of student enrolment in the Associate and Bachelor Degrees within the academic year. The difference in figures here are also directly due to repeated courses within the Continuing Education Department and students pursuing certification courses in addition to degree programmes.

*** Note: The IT Academy classes were not offered in Fall 2017 – they are currently scheduled to be offered in late Spring 2018.

Section Three (reflective of data from the semester under review)

3.1 RETENTION REPORT – FALL 2016

<table>
<tr><th>ITEM</th><th>TOTAL</th></tr>
<tr><td>1. Total number of students that did not return in the respective semester.</td><td>228</td></tr>
<tr><td>2. Exit interview report which provides the following information for those students who did not return to UCCI. Of those who did not return how many:</td><td></td></tr>
<tr><td>a. Transferred to an overseas university.</td><td rowspan="3">12</td></tr>
<tr><td>b. Transferred to ICCI.</td></tr>
<tr><td>c. Transferred to Truman Bodden Law School.</td></tr>
<tr><td>d. Reported taking a semester off for personal reasons, but expected to return in a future semester.</td><td></td></tr>
<tr><td>e. Reported taking a semester off for professional (work related) reasons, but expected to return in a future semester.</td><td></td></tr>
<tr><td>f. Reported leaving higher education with no plans at this time to return secondary to academic challenges.</td><td></td></tr>
<tr><td>g. Reported leaving higher education with no plans at this time to return secondary to work related or personal reasons.</td><td></td></tr>
</table>

Note: Full implementation for this exercise will begin in the 2017-2018 academic year to track retention and attrition.

The figures above are based on first-time, soft implementation of particular measures in 2016-2017.

The number of transfers listed is based on combined transcript requests and not confirmation of acceptance/transfer overseas/locally.

It is important to note that of the 228 students who did not return from Fall 2016 to Spring 2017:

- 51 of those students are currently enrolled in the Fall 2017 semester.
- 28 of those students were continuing education students who were registered for the purpose of a short-term (7 or 14 week) course with no intention to re-enroll. Only 1 student is currently enrolled as a non-degree seeker.
- 43 of those students were non-degree seeking students
  - this includes those pursuing foundation or preparatory Math/English classes
  - 10 are currently enrolled in Fall 2017

UCCI will make every effort to ascertain the reasons behind the students not returning and work has commenced on a Leave of Absence form which will ask the questions **d through g** above of students who do not transition from Fall to Spring.

Section Four (reflective of data from the most recent commencement ceremony)

4.1 GRADUATION REPORT

PROGRAMMES	2015	2016	2017
Date of graduation	**Oct 29, 2015**	**Nov 3, 2016**	**Nov 2, 2017**
1. Associate of Arts in Business Administration **	46	34	22
2. Associate of Arts in Accounting	5	1	1
3. Associate of Arts in Economics – *discontinued programme*	1	0	0
4. Associate of Arts in Hospitality Management	7	7	2
5. Associate of Arts in Literary Studies	5	5	3
6. Associate of Arts in Primary Education	0	2	7
7. Associate Degree in Legal Studies	11	2	0
8. Associate of Arts in Social Studies	11	7	4
9. Associate of Science in Computer Science	5	7	11
10. Associate of Science in Mathematics	0	2	2
11. Associate of Science in Sciences	14	9	9
12. Associate of Science in Engineering Technology	3	1	7
13. Associate of Applied Science in Accounting	4	6	8
14. Associate of Applied Science in Business Administration	12	18	12
15. Associate of Applied Science in Computer Science	6	1	4
16. BSc in Accounting	7	5	11
17. BSc in Computer Science	4	3	0
18. BSc Economics	1	0	0
19. BSc in Education	3	3	2
20. BSc in Nursing – *4 year programme, first cohort graduates 2017*	--	--	10
21. BSc in Management **	7	10	12
22. BSc in Finance	6	3	1
23. BSc in Marketing	0	0	0
24. BSc in Social Science	6	1	2
25. Accounting Certificate	2	9	6
26. Construction Technology	3	1	0
27. Electro-Technology	3	5	4
28. Computer Technician	7	7	5
29. IMI Automotive	0	0	0
30. Hospitality Certificate	6	14	27
31. Teacher's Aide Certificate – *discontinued programme*	3	0	0
32. Cayman Banking Certificate **	Graduation held separately.		
33. CILEX Level 2 Legal Secretaries - *now the LSA Cert.*	6	2	10
34. CILEX Level 2 Legal Studies - *now the LSA Cert.*	3	7	
35. Executive Certificate in Global Leadership	Graduation held separately.		
36. Master of Human Resource Management	1	0	0
37. Professional MBA	2	0	0
38. Graduate Diploma in Human Resource Management	2	0	0
39. Graduate Diploma in Business Administration	5	0	0
40. PGCE-Post Graduate Certificate in Education	2	2	2

41. Of those who graduated:	Total Graduates 2016: 174 Responses from 31:
a. How many were employed at graduation.	20
b. How many have been accepted at an overseas institution and will be continuing studies overseas.	13/31
c. How many have enrolled in a subsequent programme at UCCI and will be continuing their studies at UCCI.	10/31
d. How many have enrolled at Truman Bodden Law School and will be continuing their studies locally.	1/31
e. How many have enrolled at ICCI and will be continuing their studies locally.	1/31
f. How many received raises as a result of their UCCI education.	4/20
g. How many received promotions or employment advancement as a result of their UCCI education.	5/20

Note: The 2017 survey results are being tallied and analysis will be available in the upcoming months.

Section Five (Reflective of data in the semester under review)

5.1 PRIVATE SECTOR PARTNERSHIP REPORT

COMPANY	PROGRAMME INVOLVED	SCOPE
1. Uniregistry Corp. **Address:** 3-110 Governor's Square Seven Mile Beach P.O. Box 1361 Grand Cayman KY1-1108 Cayman Islands	Associate of Computer Science/Associate of Applied Computer Science Bachelor of Computer Science	**Level 1 Internship** - targeted at AS students & less capable BS students - client support - special projects & one-offs - taking busy work off full time staff **Level 2** - targeted at BS students - software development / systems admin projects - completes pre-requisite project to be eligible **BS Scholarship** - to qualified applicants entering BS program - recipient chosen by Uniregistry based on merit **Uniregistry computer science award** presented at each convocation **Other Contributions** - guest lectures in various disciplines - student visits to Uniregistry office
2. Progressive Distributors Ltd. **Address**: 207 Lincoln Drive Airport Industrial Park P.O. Box 10107 Grand Cayman KY1-1001 Cayman Islands	Business Studies: Associate of Arts Degree/Associate of Applied Science Degree Programmes	This experience/internship provides the student with a Business-in-Action experience under the supervision a faculty member in collaboration with business entity. The program will allow the student to apply his or her academic knowledge to obtain practical working experience in a real world working environment. This Business-in-Action Experience is experiential learning for credit taking place outside the classroom and directed by an on-site supervisor and a UCCI faculty member. This option is available during the fall, spring or summer session as an elective only and cannot be a substitute for a major requirement. At the end of the business-in-action experience, the student will be required to submit a portfolio on the experience gained.

COMPANY	PROGRAMME INVOLVED	SCOPE
		Description An introductory training course given by industry professionals featuring the principles of good business practice as seen in the wholesale distribution industry with the staff of Progressive Distributors Limited. **Aims**: To provide an experience of daily life in the business environment working alongside business professionals, with the objective of giving the trainee a positive attitude to work and to impart knowledge of the essential components of business that are evident in many similar companies in the Cayman Islands. **Method**: The managers of each department will discuss the aims of the department and provide a questionnaire for the trainee to fill in during the time he is interacting with other staff in the team. The staff members will explain their function while demonstrating the methods they use. At the end of the day the trainee will review his experience with the department manager.
3. Androgroup Ltd. **Address:** 20 Somerset Drive P.O. Box 10051 Grand Cayman KY1-1001 Cayman Islands **4. BrittHay Electric, Ltd.** **Address:** 490 North Sound Road P.O BOX 10054 Grand Cayman KY1-1001 CAYMAN ISLANDS **5. Corporate Electric Ltd.** **Address:** 77 Kingbird Drive P.O. Box 1047 Grand Cayman KY1-1102 CAYMAN ISLANDS	Electro-technology Certificate and Associate of Science in Engineering Technology	Internship to provide work experience and hands-on involvement to enhance the relevance of theory to the application of practice.

COMPANY	PROGRAMME INVOLVED	SCOPE
6. Caribbean Utilities Company Ltd. (CUC) **Address:** 457 North Sound Road P.O. Box 38 Grand Cayman KY1-1101 CAYMAN ISLANDS		

Appendix 3

Annual Report of the President on the Work of the College for the Academic Year 2016/2017





University College of the Cayman Islands

Annual Report 2016/2017

Annual Report of the President on the Work of the College for the Academic Year 2016/2017



THE UNIVERSITY COLLEGE OF THE CAYMAN ISLANDS

("UCCI")

ANNUAL REPORT

OF THE PRESIDENT ON THE WORK OF

THE UNIVERSITY COLLEGE OF THE CAYMAN ISLANDS

FOR THE ACADEMIC YEAR

SEPTEMBER 2016 TO JULY 2017

1. **Introduction**

The University College experienced a solid year of progress and stabilization. There has been a continued improvement in the attitude and disposition of the students and the UCCI campus continues to exude a collegial atmosphere. Both the Brac Campus and the Main Campus are characterized by a faculty committed to offering world class instruction, and opportunities gleaned from association with Westchester University and from Harrisburg University of Science and Technology have opened doors to UCCI students' internationalization of their education.

With regard to the internationalization of our students' educational experience, greater emphasis is being placed on global internships and study abroad initiatives. Of these initiatives more will be recorded later, suffice it to say at this point that these initiatives allow UCCI to host students as well as for our students to be hosted by outside institutions.

There was a continuation of several notable initiatives and one new development emanating from the objective of "elevating the profile of UCCI" (rebranding) yielded spectacular results. The UCCI faculty remain committed and this fact, along with the stability of faculty members, bodes well for the continuing accommodation of our students. Faculty members continue to improve themselves professionally and this year saw a number of members obtaining terminal degrees.

2. **Financial Summary**

The University College ended the academic year to June 30th, 2017, with a net surplus of $463,081 (unaudited) before other comprehensive income, compared to the $201,870 audited results for the prior 2015/16 financial year.

The University's current level of pension liability growth is compounding at approximately $78,000 per annum (15/16: $73K). The latest PSPB Actuarial (Mercer) Report as at June 30th, 2016, reports UCCI's total deferred pension debt standing at approximately $1.171M, reflecting a 150% liability increase since the initial liability recognition back in 2007.

UCCI is continuing its efforts to prudently manage its financial affairs, and remains cognizant of the net accumulated deficit position as at June 30, 2017 of $899,895 (unaudited) (2015/16: $1,249,926). To remedy the accumulated deficits brought forward, the University continues to contain operating expenditures and build operational revenues resulting in the current net operating surplus positions being achieved. The University saw a 1.1% overall growth in tuition and other revenues, below the 5.6% reported in 15/16. Operating expenditures reported to June 30th, 2017 of $7,078,719 (unaudited) were 2.5% below the prior year's 2015/16 ($7,255,921 audited) operating expenses. It is anticipated that the remaining 6 month fiscal cycle to December 31, 2017 will provide further operating surpluses, and poise the university to continue building its financial strength, to remain the premier tertiary institution in the Cayman Islands.

3. **Accreditation**

(i) IACBE Accreditation

In May 2017, the University College received confirmation of its achievement of First Time Accreditation with IACBE -

> **"Lenexa, Kansas, USA (April 2017)** – The Board of Commissioners of the International

Accreditation Council for Business Education (IACBE) is pleased to announce that, at its meeting in San Francisco, California, USA on 22-23 April 2017, the **University College of the Cayman Islands** in Grand Cayman was granted first- time accreditation of the business and management programmes offered through its Department of Business Studies.

The Department of Business Studies at the University of the Cayman Islands has undertaken a rigorous self-evaluation; has undergone a comprehensive, independent peer review; and has demonstrated compliance with the following Accreditation Principles of the IACBE:

1. Outcomes Assessment
2. Strategic Planning
3. Curriculum
4. Faculty
5. Scholarly and Professional Activities
6. Resources
7. Internal and External Relationships
8. International Business Education
9. Educational Innovation

In addition, the Department of Business Studies has demonstrated a commitment to continuous improvement, excellence in business education, and advancing academic quality in its business programs and operations."

(IACBE news release)

(ii) University Council of Jamaica

In 2014 the President initiated discussion with the University Council of Jamaica regarding UCCI programme accreditation. Subsequently, the matter fell dormant and is currently being resuscitated since it has always been the ambition to attain dual accreditation.

4. Marketing & Public Relations

The Marketing, Public Relations and Alumni Office (Marketing Office) of the University College of the Cayman Islands (UCCI) has a unique role within the UCCI community. It has the privilege of telling the stories of programmes that expand horizons, of the men and women who dedicate their lives to shaping young minds, of students who overcome seemingly insurmountable challenges to achieve their goals, and of the efforts of the wider community to assist UCCI in transforming higher education in Cayman.

For the Academic Year 2016-2017, the Marketing Office sought to tell UCCI's success stories to elevate the brand and obtain better support and recognition through an integrated marketing communications plan that involved:

(a) Content Marketing
(b) Social and Digital Marketing
(c) Advertising
(d) Public Relations
(e) Event Marketing

The Marketing Office adopted a five-tiered approach in achieving its departmental goals

- Content Marketing
- Social and Digital Marketing
- Advertising
- Public Relations
- Event Marketing.

Target Audiences:

1. Students
    a. Current Students
    b. Prospective Students
        - High school students
        - Adult Learners
2. Decision Makers
    a. UCCI Stakeholders
    b. Parents
    c. Guardians
    d. Benefactors/ Scholarship Providers
    e. Partner Institutions
    f. Employers/ Industry Movers and Influencers

3. Alumni
4. UCCI Employees
5. Media
6. General Public

OVERVIEW

Academic Year 2016-2017

SOCIAL MEDIA ENGAGEMENT

- 64% increase in Facebook fans (↑45%)
- 2,591 = highest organic reach for an individual post (↑39%)
- 52% increase in Instagram followers
- 30% increase in Twitter followers
- 112% increase in LinkedIn followers

CONTENT MARKETING

- 340 collateral created (↑37%)
- 30 videos produced (↑5)
- 36 e-newsletters
- 7 issues of UCCI Stars
- 9 press releases

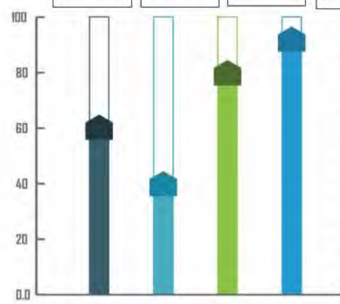
EVENT MARKETING

- 8 institutional events
- 2 expos
- 3325 pax

WEB METRICS VS ICCI (Q4)

40.4K vs 6.3K Q4 views	4.24 vs 1.19 mins/ visit	5.01 vs 2.88 pages/ visit	93.7 vs 6.3 Traffic share

EMAIL MARKETING



- 28.7% increase in subscribers
- 17% open rate
- 71 campaigns
- 6% click rate

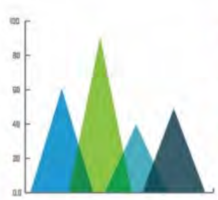
ADVERTISING

01	02	03	04
6.5M Impressions via Google Ads	240K Impressions via Cinema Advertising	30K Impressions per Print Ad	Broad spectrum of radio and television audiences

PUBLIC RELATIONS

- Free media coverage for Commencement, Christmas Concert, STEM Carib 2016, TEDxUCCI, Distinguished Lecture, Expo
- Media tours for programmes and events

MARKETING AUTOMATION

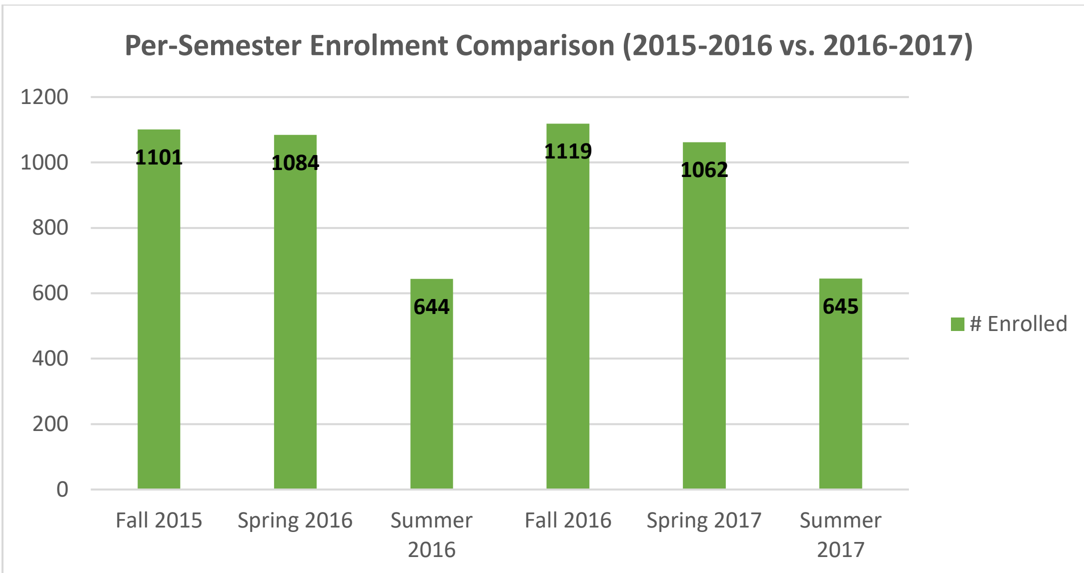


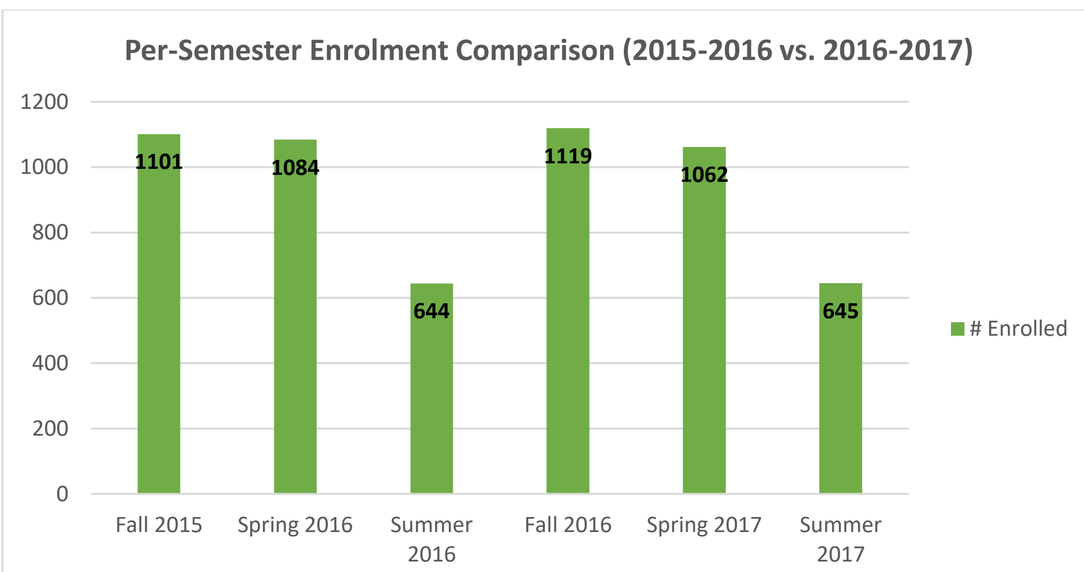
- Constant Contact
- Hootsuite
- Canva
- Piktochart
- GraphicStock

5. Enrollment

Per-Semester Enrolment Comparison (2015-2016 vs. 2016-2017)
Graph 1 provides a brief look at overall student enrolment; how it varies throughout the academic year, after course withdrawals have been processed; and how it compares to the previous academic year:

<u>Graph 1</u>





General Enrolment Report (2016-2017)
Table 1a and 1b below provide comparative enrolment data for the 2015-2016 and 2016-2017 academic years. The demographics of the student body are reported in the Table 1a below spanning Fall, Spring and Summer.

Table 1a: Student Demographics 2015-2016 vs. 2016-2017

STUDENT DEMOGRAPHICS	2015-2016		2016-2017		Increase/
Enrolment Category	Student	Percent	Student	Percent	Percent
Total Students Enrolled	1424	**100%**	1359	**100%**	-4.56
Distribution by Gender					
Number of Male Students	570	**40%**	568	**41.8%**	**-0.35%**
Number of Female Students	854	**60%**	791	**58.2%**	**-7.38%**
Distribution by Residential Status					
Number of Caymanian Students	1237	**87%**	1185	**87.2%**	**-4.2%**
Number of Non-Caymanian Students	187	**13%**	174	**12.8%**	**-6.95%**

The attendance report for the academic year is based on data collected within each Fall semester.

Table 1b: Full-time/Part-time Status Fall 2015 vs. Fall 2016

STUDENT ATTENDANCE	2015-2016		2016-2017		Increase/
Distribution by Attendance Status					
Number of Full Time Students	481	43%	**506**	**44%**	**5.2%**
Number of Part Time Students	651	57%	**638**	**56%**	**-1.2%**

Chart 1 shows the distribution of students by residential status for billing purposes:

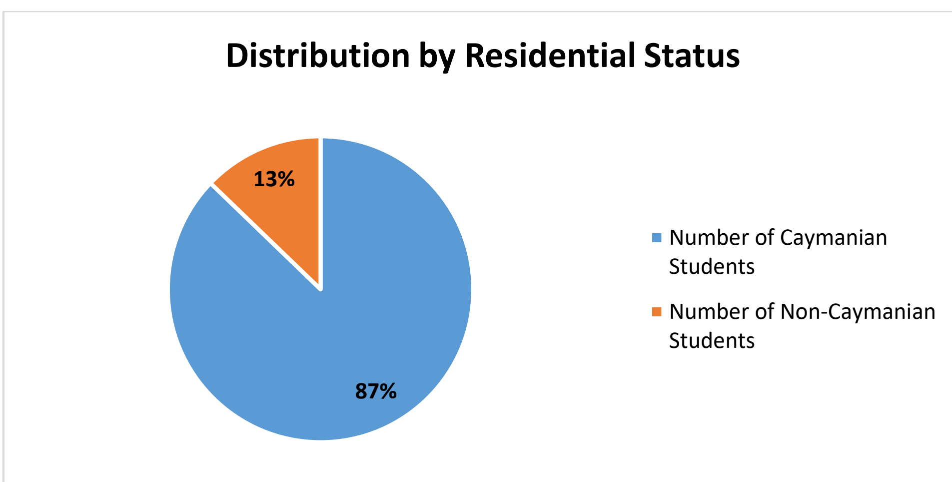


Table 2: Student Enrolment by Academic Level

STUDENT TYPE/CATEGORY	2015-2016	Percent	2015-2016	Percent
Undergraduate Degree/Diploma/Certificate	1084	75.49	1083	76
Graduate	15	1.04	17	1.19
Other	337	23.47	325	22.81
TOTAL	**1436***	**100%**	**1425****	**100%**

**The additional 12 students over the total in Table 1 are due to double counting of students pursuing more than one programme.*

***The additional 66 students over the total in Table 1 are due to double counting of students pursuing more than one programme.*

Table 3: Year 12 Dual Entry Programme Enrolment

The Year 12 Dual Entry Programme was put in place in 2011 and has been a steady source of students entering into the Associate Degree offerings at the UCCI.

PROGRAMME	2013-2014	2014-2015	2015-2016	2016-2017
Dual Entry Programme	79	89	108	101

The following graph is a display of the enrollments between 2013 and 2016. The 2016-2017 year saw a decrease of 7 students compared to the 2015-2016 academic year. It is suspected that this was due to lower marks on the CXC Math examinations in the 2016 year from the high schools.

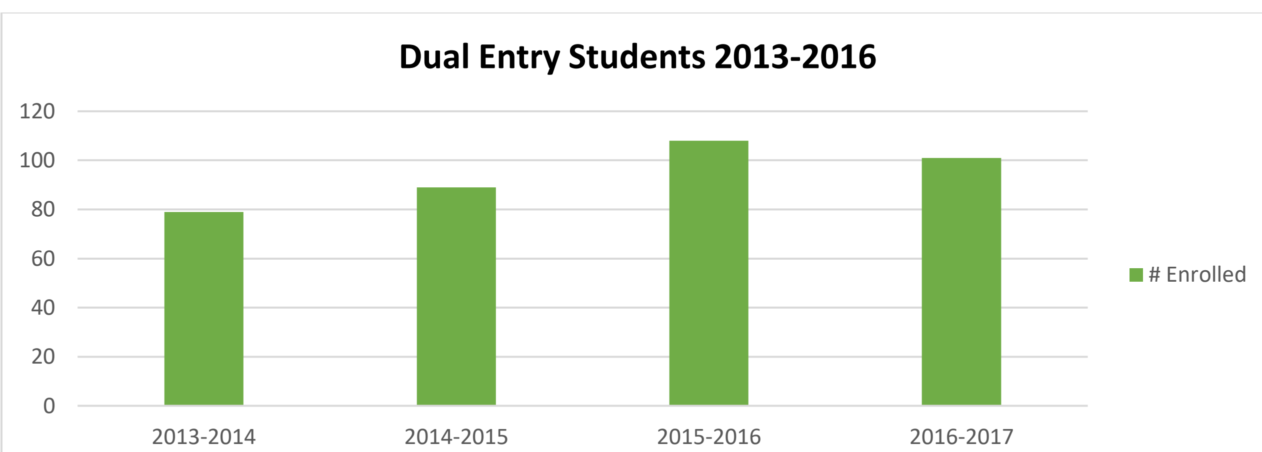


Table 4: Enrolment by Degree Programme

PROGRAMME	ENROLLED
Bachelor's Degrees	12.65%
Associate Degrees	55.75%
Other	32.76%

Table 5: Degree Enrolment by Major

ASSOCIATE DEGREE PROGRAMMES		
Programme Name	Enrolled Students 15-16	Enrolled Students 16-17
1. Associate of Arts in Business Administration **	208	191
2. Associate of Arts in Accounting	11	9
3. Associate of Arts Hospitality Management	36	18
4. Associate of Arts in Literary Studies	19	24
5. Associate of Arts in Primary Education	24	27
6. Associate Degree in Legal Studies – *no longer offered*	10	0
7. Associate of Arts in Social Studies	36	40
8. Associate of Science in Computer Science	80	74
9. Associate of Science in Mathematics	7	3
10. Associate of Science in Sciences	108	106
11. Associate of Science in Engineering Technology	61	62
12. Associate of Applied Science in Accounting	67	78
13. Associate of Applied Science in Business Administration	132	114
14. Associate of Applied Science in Computer Science	37	36

15. Associate of Applied Science in Hospitality Management – **new for Fall 2016**	0	33
Sub-total	**836**	**815**

BACHELOR DEGREE PROGRAMMES		
Programme Name	**Enrolled Students 15-16**	**Enrolled Students 16-17**
1. BSc in Accounting	42	39
2. BSc in Computer Science	14	17
3. BSc Economics	0	0
4. BSc in Education	8	9
5. BSc in Nursing	33	37
6. BSc in Management **	47	59
7. BSc in Finance	6	2
8. BSc in Marketing	0	0
9. BSc in Social Science	16	22
Sub-total	**166**	**185**

Table 6: Graduate/Executive/Professional Studies Programmes

GRADUATE / EXECUTIVE / PROFESSIONAL STUDIES		
Programme Name	**Enrolled Students 15-16**	**Enrolled Students 16-17**
1. Cayman Banking Certificate **	25	25
2. CILEX Level 2 Legal Secretaries ^^ *note below*	12	12
3. CILEX Level 2 Legal Studies – *no longer offered*	10	0
4. Becker CPA	0	0
5. Executive Certificate in Global Leadership	9	13

6.	Master of Human Resource Management	0	0
7.	Commonwealth Executive MBA	1	0
8.	PGCE-Post Graduate Certificate in Education	5	4
	Total Graduate	**61**	**54**

^^Note: the CILEX Legal Secretaries has been replaced by the UCCI Legal Support & Administration Certificate.

Table 7: Certificate Programmes

CERTIFICATE PROGRAMMES		
Programme Name	**Enrolled Students 15-16**	**Enrolled Students 16-17**
1. Accounting	19	14
2. Construction Technology	0*	0*
3. Electro-Technology	14	9
4. Computer Technician	12	19
5. IMI Automotive	0	0
6. Hospitality Certificate	30	41
Sub-total	**75**	**83**

**This programme had no enrolment as the course was not offered.*

Table 8: Non-Degree Seeking Programmes

CONTINUING EDUCATION		
Programme Name	**Enrolled Students 15-16**	**Enrolled Students 16-17**
1. Basic English	12	7
2. Basic Math – *no longer offered*	0	0

3. Foundation English*	23	21
4. Foundation Math*	25	17
5. Air Conditioning & Refrigeration Level 1	12	15
6. ESOL Level 1	20	25
7. ESOL Level 2	13	3
8. Electrical Licensing Preparation	14	18
9. Fundamentals of Electrical Technology Level 1	7	11
10. Fundamentals of Accounting Level 1	0	7
11. Steel Pan	1	2
12. Essentials of Facility Management – **new**	~~	15
12. Renewable Energy Installation – **new**	~~	3
13. Preparatory English*	73	38
14. Preparatory Math*	97	70
15. Plumbing	12	0
16. Fundamentals of Air Conditioning 2	8	0
17. Basic Physics	3	0
17. Fundamentals of Accounting Level 3	4	0
18. Fundamentals of Accounting Level 2	~~	5
Total Continuing Education	**324**	**257**

** Note: Math/English classes will contain duplicates as students may repeat within the academic year.*

REMEDIAL COURSES/NON-DEGREE SEEKING		
Programme Name	**Enrolled Students 15-16**	**Enrolled Students 16-17**
1. Non-Degree Seeking	**30**	**32**
PRE-COLLEGE PROGRAMME		
Programme Name	**Enrolled Students 15-16**	**Enrolled Students 16-17**
1. Pre-College	**33**	**36**
IT ACADEMY		
Programme Name	**Enrolled Students 15-16**	**Enrolled Students 16-17**
1. CompTIA A+	12	9
2. Cisco CCNA	11	0
3. CompTIA Network+	6	0
4. Digital Literacy – **new**	0	8
IT Academy Sub-total	**29**	**17**
Sub-total Non-Degree	**416**	**325**
GRAND TOTAL	**1554****	**1462****

** Note: As a result of transition across programmes there may be some overlap of student enrolment in the Associate and Bachelor Degrees within the academic year. The difference in figures here are also directly due to repeated courses within the Continuing Education Department and students pursuing certification courses in addition to degree programmes.

6. Student Services

Pre-College Programme (PCP)

Of the 26 students who undertook the PCP between Fall 2016 and Summer 2017:

- 9 are now in the Associates Degree Programme
- 3 are finalizing their PCP with the hopes of moving forward in Spring 2018

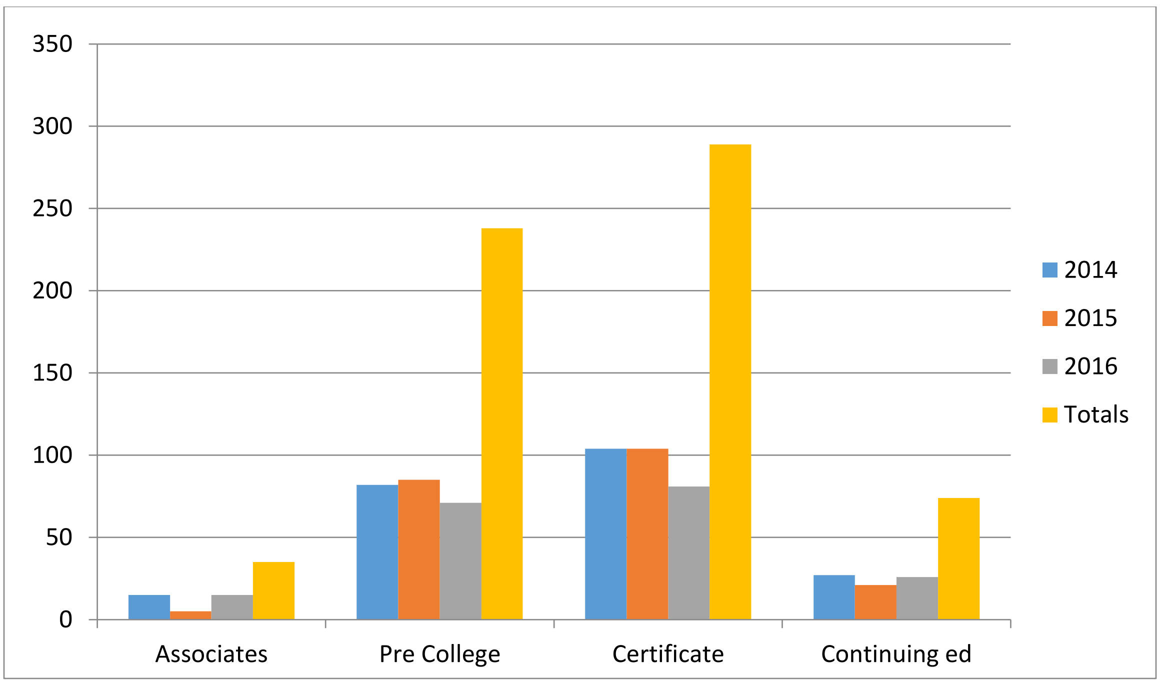
- 4 have returned and registered for Fall 2018 classes outside of the PCP
- 10 did not successfully complete the programme and have not returned.

The Foundation Year

The Student Services Department (SSD) continued to advocate for the Foundation Year proposal- a one year programme for all students who do not qualify directly for matriculation into the Associates Degree Programme based on their UCCI placement examination score.

The Foundation Year requires UCCI to revamp the way it offers classes to better cater to the majority of students who fall outside of the AA programme. This means enhancing the quality and number of foundation and pre-college based classes, as well as developing additional 98 and 99 classes in other areas outside of Math and English- such as Sciences.

The Foundation Year proposal was developed by the SSD based on UCCI statistics on the scores achieved by prospective students who took the UCCI entrance exam between 2014 and 2016. The results are as follows:



As can be seen in the graph above, for the period of three years (2014, 2015 and 2016) more than 4x the number of students placed within the Pre-College programme and nearly 6x as many placed in the Certificate Programme than in the Associates Degree Programme.

Detailed information, with breakdown per year group, is provided in the table below:

Year	2014	2015	2016
Total # of students who took the UCCI placement exam	228	215	193

Associates	15	5	15
Pre-College	82	85	71
Certificate	104	104	81
Continuing Education	27	21	26

As was presented to the Ministry of Education (MoE) officials, including Minister Rivers, the majority of students who apply to UCCI do not in fact qualify for the Associates Degree Programme. Based on the numbers, as well as changing practices within the field of education globally, creating a year-long term to better assess, evaluate and assist students in an effort to finding a more suitable educational or vocational path for them is key if the aim is to offer longer-term, sustainable solutions to Cayman's "employability" issues.

Foundation Year Proposal (previously known as the Pre-College Programme (PCP))

- In essence, the Foundation Year is a one-year programme for all students who do not meet the UCCI Admissions Requirement for matriculation into the Associate Degree Programme. This programme proposes to assist the student in completing the foundational classes needed to matriculate and help students to determine their academic and career path, while creating a paradigm shift to lifelong learning.
- The Foundation Year Programme did not run as planned for academic year 2016-17. A presentation was made to the Ministry of Education in January of 2017 laying out the FYP. The presentation was well received by the MoE officials and is due to be implemented in September 2018 if funding is available.

The Foundation Year Programme (FYP)

- The UCCI Foundation Year is essentially a wider, more holistic revamping of the Pre-College programme.
- Whereas the PCP was aimed at students who did not meet the Associates degree programme requirements, but who wished to pursue an AA degree, the Foundation Year is a year-long assessment of these students whose next step will be determined by their performance.
- The FYP will require a restructuring of the support mechanisms and allocated resources as current numbers indicate that the majority of new students applying to the UCCI (80-90%) will fall within the FYP.
- The Student Services Department has developed not only the programme but also a timeline for the implementation of the FYP.
- This gives us one year to address the needs of the programme in order for it to be implemented in the Fall 2018.
- The Student Services Department stands by ready to lead the implementation team once approval is given.

The Student Services Department, as can be gleaned from the below figures, remains actively involved in ensuring that students cope well with their challenges.

Counselling Cases 2016-17

Type	Number
Abuse-emotional,physical,sexual	2
Substance(drug) use	1
Anger Management	2
Anxiety/Panic disorder	4
Bereavement	2
Career counselling	12
Depression	2
Domestic violence	2
Suicidal ideation	2
Self-esteem	11
Behavioural	5
Crisis Intervention	5
Relational issues	8
Study skills	9
SEN, Aspergers syndrome	1
ADHD	0
Physical handicap	0
Mental Health referrals	5

7. **School of Nursing**
An Agreement for Clinical Training for students of the UCCI School of Nursing was entered into between the Governments of Jamaica and the Cayman Islands in July 2017, enabling ten final-year students to participate in their clinical training in Jamaica. This fulfilled the requirements of the Nursing Council of Jamaica for eligibility of students to write the RENR. The Director of Nursing, Mrs Terica Larmond, advises that the experience reported by the students was invaluable.

8. **Succession Planning**
It has always been the President's vision to offer training and orientation to persons in senior positions at the institution, thus establishing a pathway to upward mobility for employees who are interested and who demonstrate leadership ability. This was especially important in light of the President's intention to demit office within a ten-year period.

The philosophy behind this training was not so much centred on the individual, but rather its focus was on the office held. For example, the Dean of Academic Affairs attended the ACE Leadership programme for new Chief Academic Officers while the Dean of Administration attended the Caribbean Educational Leadership Institute Programme.

The following provides the title of the personnel, workshops and conferences, and dates. This does not include some Department Chairs who also had the opportunity in 2016 to participate in the Westchester University orientation visit.

Name	**Title/ Designation**		**Conference/Workshops Attended**	**Date**
Allison Anglin	Registrar	1	Austria: XX Workshop on Aggression	Nov 2015
		2	WCU Orientation	March 2016
		3	ACE Regional Women's Leadership Forum Washington	April 2017
		4	CXC 2017 Tertiary Institutions Stakeholder Conference Barbados	June 2017

Name	**Title/ Designation**		**Conference/Workshops Attended**	**Date**
Dr Livingston Smith	Acting Dean of Academic Affairs	1	WCU Collaboration Visit	March 2016
		2	ACE Leadership programme : Institute for New Chief Academic Officers	July 2017

Name	Title/ Designation		Conference/Workshops Attended	Date
Dr Kwabena Asaomoah	Dean of Administration	1	WCU Collaboration Visit	March 2016
		2	ACTI: Caribbean Educational Leadership Institute (CELI)	June 2017

Name	Title/ Designation		Conference/Workshops Attended	Date
Stephanie Azan	Chief Financial Officer	1	ACE workshop: Chief Academic Officer & Chief Business Officer	July 2017

Name	Title/ Designation		Conference/Workshops Attended	Date
Mitch Ebanks	Director of Student Services	1	Global Internship Conference, Boston	June 2016

Name	Title/ Designation		Conference/Workshops Attended	Date
Dr J.D. Mosley Machett	Director of Graduate Studies	1	ACE Fellows Programme Application	October 2016
		2	2017 IACBE Annual Conference & Assembly Meeting San Francisco, California	April 2017
		3	A.I. Training Las Vegas	June 2017

Name	Title/ Designation		Conference/Workshops Attended	Date
Tracey Hargrave	Chair Math and Science	1	WCU Collaboration Visit	March 2016
		2	ACE Leadership Academy for Department Chairs	October 2016

Name	Title/ Designation		Conference/Workshops Attended	Date
Erica Gordon	Chair – Arts & Humanities	1	A.I. Training, Las Vegas	June 2017

Name	Title/ Designation		Conference/Workshops Attended	Date
Dr Belinda Blessitt	Chair – Business Studies	1	2017 IACBE Annual Conference & Assembly Meeting, San Francisco, California	April 2017
		2	10th International Week of the Faculty of Business and Law Frankfurt, University of Applied Sciences, Germany	May/June 2017

9. **Conferences & Workshops attended by the President**

In his continuing attempt to strengthen University College and to explore opportunites for further professional development and experience of staff and students, the President attended the following:

- CFA Research Challenge, Miami – March 2017
- ACE 99th Annual Meeting, Washington DC - March 2017
- Harrisburg University (collaboration meetings) - March 2017
- Global Internship Conference, Chile - June 2017
- IAUP Triennial, Vienna, Austria - July 2017.

Of note also is the fact the President is a member of International Association of University Presidents (IAUP), a United Nations' sponsored organization; and the University, under President Bodden, maintains membership in the United Nations Academic Impact.

10. **Recognition of Outstanding Contributions in Caymanian Society**

The University College recognizes outstanding citizenship by awarding two citations. The honorary doctorate for service to the community and the President's Medal for service or contributions to the University College.

Last year, the following awards were made –

(i) Hon Sybil I McLaughlin, MBE, JP *(Doctor of Laws (LL.Dr.) honoris causa*
(ii) Hon Mary J Lawrence MBE, JP *(Doctor of Laws (LL.Dr.) honoris causa*
(iii) Mrs C Joy Merren, B.S., M.A., ANP-BC *(Doctor of Laws (LL.Dr.) honoris causa*
(iv) Mr A Steve McField, BA(Hon), LLB(Hon), CMH *(Doctor of Laws (LL.Dr.) honoris causa*

11. **Haugh Foundation**

Since its construction, the Sir Vassell Johnson Hall at the University College was handicapped by poor acoustics which not only proved embarrassing during University College functions but, equally important, prevented the authorities from receiving rental income.

A significant donation from the Haugh Foundation has at last allowed this matter to be corrected. The University College as a token of appreciation has invited Mr Granger Haugh to unveil a plaque honouring the Foundation for its generosity. This unveiling is scheduled for Tuesday, October 11th, 2017, at 8 am.

12. **STEM Carib Conference 2016**

The University College held its fourth STEM Carib Conference from 10th through 13th October, 2016. The Conference attracted a growing number of students and teachers from both public and private schools within the Islands, as well as an audience from the general public who found the topics and presentations interesting and informative. The Conference featured by both local and international presenters.

Much gratitude is extended to the sponsors of this fourth conference –

- Ministry of Education
- Greenlight RE
- Rotary Central
- CEC

and to friends of STEM:

- Caribbean Utilities Co Ltd
- The Water Authority
- Radio Cayman
- The Department of Tourism
- The Department of the Environment
- The Cayman Islands Astronomical Society
- Cayman First

- Cayman Airways
- The UCCI Student Representative Council.

History was made last year when, for the first time, the proceedings of the Conference were published in the magazine *The Intellectual.* President Bodden's recorded remarks are given below –

> I am delighted to provide this endorsement of the STEM initiative at the University College of the Cayman Islands. From its original concept to promote interest in science in the schools in the Cayman Islands, STEM as an educational development has reached epic proportions. Credit for such achievement rests with Dr. Wm. Hrudey, Dr. Shirin Haque and Dr. Ed Guinan. These passionate scientists have infused the educational community of the Cayman Islands with their love of science and the prospects of a scientifically improved existence.
>
> From solar studies carried out at the Dr. Wm. Hrudey Observatory at UCCI, to robotics and drone technology, STEM has opened new frontiers to generations of Caymanian students. I look forward to continuing developments in Artificial Intelligence (A1) and 3D printing with its implications for fabrication and construction.
>
> Another refreshing new development is that, for the first time, the proceedings of what the consensus of opinion has billed "the most successful STEM Conference ever", will be recorded in journal and made widely available. This, to me, is the epitome of success as it enables readers, and those who were unable to share in the actual conference, to glean firsthand the important developments.
>
> It is my hope that this overture may prove so popular that a journal recording the proceedings of future STEM Conferences becomes a permanent fixture.

13. **UCCI Strategic Plan 2018-2023**

The University College has adopted the Appreciative Inquiry Method as the vehicle by which it carries out its strategic plan. In February 2017, Dr Duranda Greene, President of the Bermuda College, was invited to UCCI to lead an Appreciative Inquiry workshop as a prelude to our own 2018-2023 Strategic Planning Exercise scheduled for August 2017.

On August 17th and 18th, 2017, internal and external stakeholders gathered at the Sir Vassel Johnson Hall to participate in the UCCI 2018-2024 Strategic Planning exercise. This exercise was led by Dr J.D. Mosley-Matchett and Ms Erica Gordon; recently trained Appreciative Inquiry Facilitators.

The mandatory participation of UCCI employees and the participation of external stakeholders brought a refreshing internal, as well as external, dimension to the exercise. The results of these deliberations and the shared vision is certain to bode well for the development of a more progressive and robust institution come 2023.

14. **Christmas Concert – December 10th, 2017: "A Tale of Two Christmases"**

The Christmas Concert between the University College and Westchester University (WCU) had it origin in the UCCI initiative to elevate the profile of the college. Billed as "A Tale of Two Christmases", the concert was streamed live from Camana Bay. Featuring the WCU Jazz Ensemble performing live in Westchester, Pennsylvania, and the UCCI Pandemix, Choir and Dancers, performing at The Crescent at Camana Bay.

Digicel sponsored and arranged the live streaming and, in addition to this sponsorship, the Concert benefitted from the following sponsors –

- Camana Bay
- Mr Woody Foster
- Mr Sydney Shaw
- Mr Burns Rutty.

This Concert was such a well-received event that Camana Bay expressed its interest in sponsoring the event again in December 2017.

15. Institutional Collaborations

The University College established, with Harrisburg University of Science and Technology, Pennsylvania, a Memorandum of Understanding similar to that which it has with Westchester University. This collaboration has resulted in the annual STEM Conferences now being jointly organized and promoted as the UCCI/Harrisburg University STEM Carib Conference.

Two additional benefits from this MoU were –

(1) the STEM Summer Academy

In this academy, UCCI Observatory Director, Dr Bill Hrudey, with visiting adjunct lecturers, Dr Shirin Haque (UWI), and Dr Ed Guinan (Villanova University), held a Solar Astro-physics and Solar Imaging course from July 23rd to 30th, 2017; and

(2) Collaboration between STEM Faculty

The second benefit is the collaboration between Harrisburg University (HU) STEM faculty and UCCI STEM faculty members. There is a proposal that UCCI faculty visit HU at a mutually convenient time to receive orientation in teaching techniques as well as to explore state of the art laboratories and workshops.

While such a visit has not yet occurred due to financial constraints, it is anticipated that such a visit may be able to occur after the proposed budget has been approved.

16. Summer Academy: Solar Astro-physics & Digital Solar Imaging – July 23rd – 30th, 2017

The University College held its first one-week summer Academy in Solar Astro-physics & Digital Solar Imaging in July 2017. Seven students and two Faculty members of Harrisburg University and three University College students participated. Academy instructors were Dr Bill Hrudey, Director of the UCCI Observatory, Dr Shirin Haque, Senior Lecturer & Astronomer of UWI, Trinidad, and Dr Ed Guinan, Professor of Astronomy and Astrophysics, Villanova University, USA.

17. UCCI TV and Media Studies

Arising out of plans which were made in 2016 to embark on a rebranding of the University College, great strides have been made toward UCCI telling its own story. Officially captioned as "Elevating Our Profile", UCCI, with the able assistance of Lance Parthé, has invested in equipment and developed a small television studio. This Studio will become the hub of UCCI's media courses and internet-based UCCI TV.

The Studio, equipped with a green screen, two editing suites and two top-of-the-line video cameras, was officially opened with a Ribbon Cutting Ceremony on April 11th, 2017. This new venture is envisioned to open new doors for UCCI students.

The opening of the Studio came at the conclusion of a Documentary Filmmaking class which was offered during the Spring 2017 semester. Designed to simulate the motion picture industry, the course adopted a hands-on teaching model using the expertise of Mr. Lance Parthe, a Hollywood veteran and the youngest member to ever be inducted into the American Society of Cinematographers (ASC), and Dr Eubanks.

Students now have all the fundamental skills, together with a facility, that will enable them to produce multimedia projects for UCCI TV, where videos will be available, and events will be streamed live. Students will also be able to document stories that matter to the wider community and contribute to nation building.

The University College records its appreciation to Mr Bobby Bodden who graciously donated a computer for the studio and to Mr Woody Foster for his generous contribution towards the camera equipment.

18. UCCI Study Abroad/Student Exchange Programmes

The University College maintains several agreements with international institutions which accept our students for semester abroad studies. UCCI reciprocates by receiving students from these institutions which are as follows –

- Mount Royal University, Alberta, Canada
- Frankfurt University of Applied Sciences, Frankfurt, Germany
- Westchester University, Westchester, Pennsylvania
- Nova Scotia Community College, Nova Scotia, Canada
- Mt. St. Vincent University, Nova Scotia, Canada.

The International Summer Camp for Women in Science and Engineering at the University of Applied Sciences, Upper Austria

This past July marked the second time that UCCI sent a representative to this prestigious camp. The college has spaces for two students, but this past summer only one student volunteered for attendance.

The Global Internship Initiative

Plans were laid to send two students on a paid Global Internship to China in the past year. Regrettably, there were no applicants and in a review of this result and consultation with international colleagues, it has been decided to change the Initiative is administered. Beginning this academic year, UCCI will have an established office dealing with Study Abroad and Global Internships.

Recruitment will begin in the late Fall for placements to be made during the Summer of 2018 or the Fall of the 2018/2019 academic year.

19. Conclusion

The achievements of this Academic Year bodes well for a continuation of the strong academic ties which UCCI has with international institutions. It is expected that this coming Academic Year will yield increasing numbers of students on exchanges between UCCI and its partnering institutions and broaden the areas of collaboration. There is also an expectation that new academic programmes will be developed in this coming Academic Year and there is already discussions with Harrisburg University as to the implementation of one such programme to begin in the Spring 2018.

For reasons of brevity, this Report is a synopsis of the more detailed annual submissions by Administrative Staff and Faculty which may be made accessible upon request.