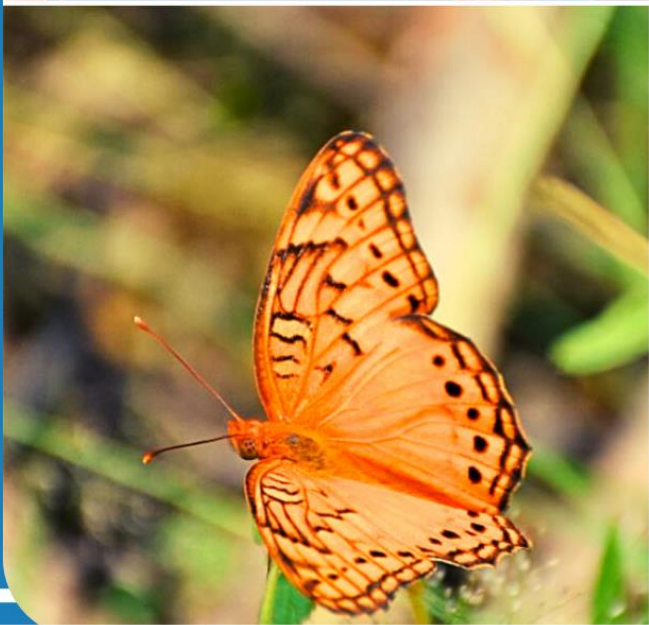


ANNUAL REPORT 2021



TOURISM ATTRACTION BOARD

www.tab.ky | 345-949-6999 | info@tab.ky

TABLE OF CONTENTS

TABLE OF CONTENTS	2
MESSAGE FROM THE CHAIRPERSON	3
BOARD MEMBERS	4
MESSAGE FROM THE DIRECTOR	5
MANAGEMENT STRUCTURE	6
NATURE OF ACTIVITIES.....	7
STRATEGIC GOALS & OBJECTIVES	8
ADMINISTRATIVE OFFICE	9
Highlights of Major Events and Achievements	10
Ownership Performance.....	11
Other Financial Information.....	13
Risk Management.....	14
PEDRO ST. JAMES	15
Entity Structure	16
Highlights of Major Events and Achievements	17
Output Delivered.....	18
Admissions	19
Risk Management.....	19
QUEEN ELIZABETH II BOTANIC PARK	20
Entity Structure	21
Highlights of Major Events and Achievements	22
Output Delivered.....	23
Admissions	24
Risk Management.....	24
CAYMAN CRAFT MARKET	25
Entity Structure	26
Highlights of Major Events and Achievements	27
Output Delivered.....	27
Risk Management.....	28
HELL GEOLOGICAL SITE	29
Entity Structure	30
Highlights of Major Events and Achievements	31
Output Delivered.....	31
Risk Management.....	32

Message from the Chairperson

The Tourism Attraction Board (TAB) was established by the Tourism Attraction Board Law, 1996 (Law 17 of 1996) and its primary function is the general and financial management of the national historic site Pedro St. James, the Queen Elizabeth II Botanic Park, the Hell Geological Site and the Cayman Craft Market. The Board holds regular monthly meetings and is made up of five members and a Secretary with the Chief Officer from the Ministry of Tourism and Transport serving in an ex-officio capacity. The day-to-day management of the TAB rests with the Director and his team along with the management and staff of each of its entities.

As the Islands remained closed to cruise tourism and virtually all other international visitors for most of 2021, the Cayman Craft Market and the Hell Geological Site remained closed. The Board took cost saving measures where possible and deferred capital projects although work on the Children's Garden at the QEII Botanic Park continued and the completed sections are in use on the weekends. Both the Botanic Park and Pedro St James sites saw an increase in local visitors as restrictions were lifted and were able to hold a few signature events such as the Orchid Show and CoCo Fest. The TAB moved forward with its partnership with the International Scuba Diving Hall of Fame and work commenced at the Pedro St James site to house the museum.

The Board is pleased with the management and staff who have used the opportunities presented to the best of their ability and as the world returns to a new normal, we look forward to welcoming back our international visitors to our sites.

Carla Reid

Chairperson

Board Members

Cabinet appointed the following persons to serve at the pleasure of the Governor as members of the Tourism Attraction Board on September 23, 2014.

Mrs. Carla Reid	Chairperson
Mr. Chet Ebanks	Deputy Chairperson
Director of Tourism	Member
Chief Officer with responsibility for the Ministry of Health, Sports, Youth and Culture or nominee	Member
Chief Officer with responsibility for the Ministry of Planning, Lands, Agriculture, Housing and Infrastructure or nominee	Member
Chief Officer with responsibility for the Ministry of District Administration, Tourism and Transport or nominee	Ex-officio
Financial Controller, Tourism Attraction Board	Secretary

During the year ended December 31, 2021, the Board met twelve times.

Message from the Director

The Tourism Attraction Board (TAB) remains committed in its endeavour to enhance and diversify the tourism product of the Cayman Islands by offering quality tourist attractions and events that exhibit the culture, history, heritage, flora, and geology of the islands.

The COVID-19 pandemic continued to affect global tourism in 2021. Consequently, there was a significant reduction in the number of tourists coming to the islands and to the attractions managed by the TAB. Visitor arrivals to the islands in 2021 as published by the Cayman Islands Department of Tourism was 17,308, a decrease of 86% compared to the previous year and 96% compared to 2019.

As in 2020, the agency redirected its marketing and promotions effort locally. Emphasis was placed on targeting residents. In addition, the product offering was altered and enhanced in specific ways to entice the local population to the attractions. While focusing on increasing the number of individuals attending the sites it was also necessary for the agency to ensure that all sites were adhering to the established COVID-19 safety protocols. As a result, a site management plan was developed and implemented. Despite the best efforts of the agency to generate the revenue required to supplement the output funding received from Cabinet to break even, an additional \$440K was required from Cabinet to ensure this goal was attained.

The reduction in the number of guests to the sites, while a major concern, also provided the agency with an opportunity to further enhance the sites. Several beautification and renovation projects were completed, and the development of the Children's Garden at the Botanic Park continued to progress at a steady pace. The prospect for staff training and development also presented itself during the year and the agency seized the opportunity to enroll staff into several training programmes that were available.

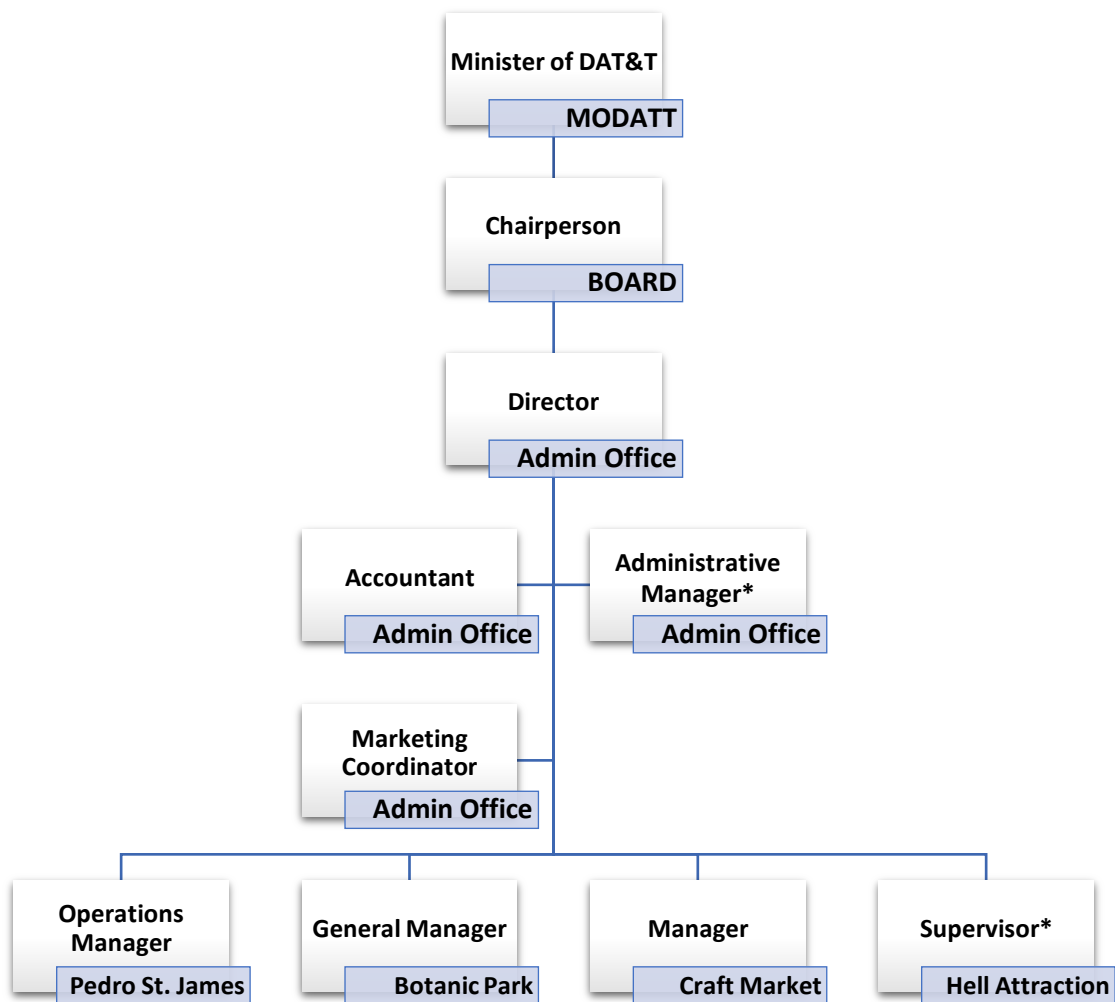
Another major challenge for the agency in 2021 was Tropical Storm Grace. All sites were affected by the storm; however, the Botanic Park suffered significant damage and was closed to the public for approximately two months (August 18 to October 16). An appeal was made to the public for assistance with the recovery effort and several private and public sector organisations and individuals responded to the request for which the agency is truly grateful.

In summary, the 2021 calendar year was again a challenging one but the team exhibited great resilience throughout. I am pleased with what we have achieved, and I look forward to the year ahead.

Patrick Thompson

Director

Management Structure



* The Administrative Manager functions in the capacity of Supervisor for the Hell Geological Site.

Nature of Activities

The activities of the Tourism Attraction Board involve the oversight management and maintenance of tourist attractions which fall under its control. The Tourism Attraction Board discharges its statutory obligations through its administrative office, which oversees the implementation of policies, and provides management assistance, including strategic marketing guidance and accounting expertise, to the staff of the attractions.

Scope of Activities

The scope of the Tourism Attraction Board activities is as follows:

ADMINISTRATIVE OFFICE – Development and implementation of marketing strategies, personnel management, general accounting & insurance management; preparation of budgets and financial statements; and the provision of secretarial services for the Board.

PEDRO ST. JAMES – Operational management and custody of a historic site; operation of a gift shop and 3D multi-sensory theatre; collection of monthly rental fees; promotion and administration of site rental for special events; generate revenue from onsite activities.

BOTANIC PARK – Operational management for the display and maintenance of the Floral Colour Garden, Heritage Garden, Orchid Garden, Xerophytic Garden, and Palm Walk; maintenance of nature trail; plant sales and maintenance; educational seminars; operation of a gift shop; and the promotion and rental of the site for special events.

CAYMAN CRAFT MARKET – Organise and manage the activities of artists and vendors; promote Caymanian arts and craft and the maintenance of the site and building.

HELL GEOLOGICAL SITE – Preservation of natural resources; maintenance of buildings and site; collection of monthly rental fees.

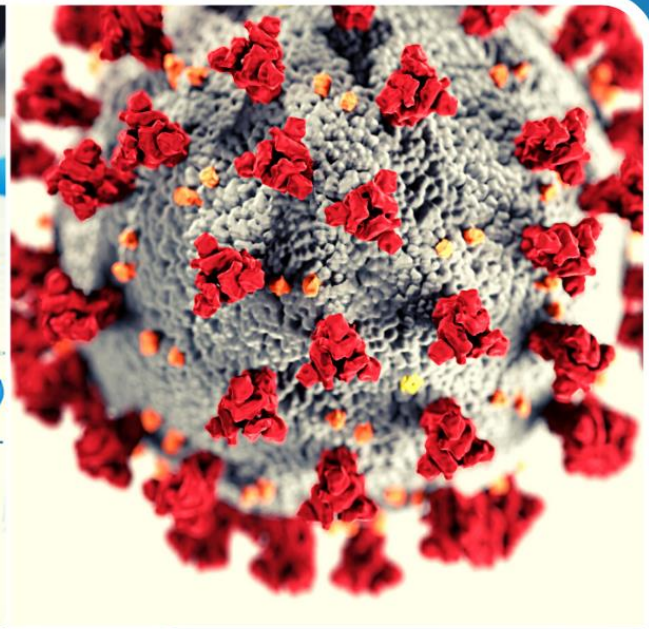
Strategic Goals & Objectives

The key strategic goals and objectives (from an ownership perspective) for the Tourism Attraction Board for the 2021 financial year are as follows:

1. To increase attendance to the attractions by redeveloping and maintaining a compelling offer for all visitors.
2. To ensure the sustainability of the attractions as essential tourism products in the Cayman Islands.
3. To preserve and further enhance the physical environment of the attractions.
4. To enrich the visitor experience through education, improved signage, accessibility, and technological enhancements.
5. To maintain existing partnerships, aimed at cross-promotion of government owned tourist attractions, and develop new partnerships with private and public-sector tourist attractions.
6. To enhance the brand and visual presence of the attractions.

ADMINISTRATIVE OFFICE

TOURISM ATTRACTION BOARD



Highlights of Major Events and Achievements

Board Appointments/Amendments

There were no new Board appointments in 2021, however, after the general elections in April, and the changes/adjustments to Ministries, no representative from the Ministry with the responsibility for Culture was assigned to the Board.

Audit & Financial

The 2020 Audited Financial Statements were signed off on April 30, 2021. The TAB received another unqualified opinion from the Office of the Auditor General.

The total income generated for 2021 was \$609,614. This amount represents a decrease of \$2,775 compared to the previous year. Output funding for the period was \$2.2M resulting in total gross revenues of \$2,809,614 for the year. Expenditures for the 2021 fiscal period totaled \$2,597,309. This amount represents an increase of \$79,781 or approximately 3 % more than the previous year. The agency ended the year with a surplus of \$212,305.

Ownership Performance

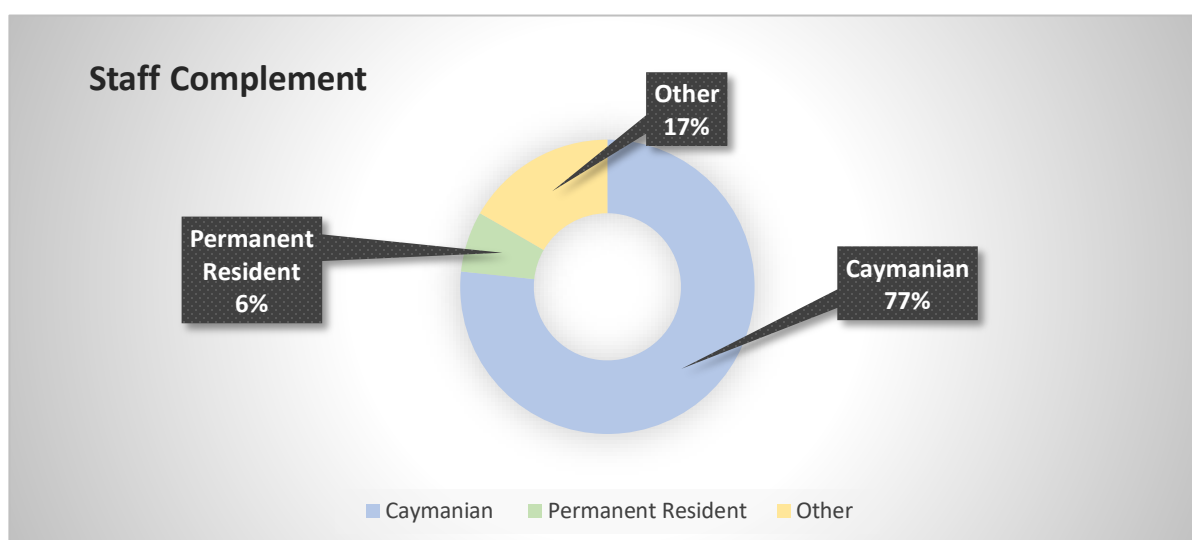
The ownership performance actuals for the Tourism Attraction Board for year ended December 31, 2021 are as follows:

Financial Performance Measure	2021 Actual \$000's	2021 Target \$000's
Revenue from Cabinet	2,200	1,760
Revenue from ministries, portfolios, statutory authorities, and government companies	-	-
Revenue from other persons or organisations	570	1,035
Surplus/deficit from outputs	-	-
Other expenses	-	-
Net Surplus/Deficit	212	49
Total Assets	11,643	7,028
Total Liabilities	(381)	(129)
Net Worth	11,643	6,899
Cash flows from operating activities	584	168
Cash flows from investing activities	(347)	(100)
Cash flows from financing activities	(10)	-
Change in cash balances	226	68

Financial Performance Ratio	2021 Actual %	2021 Target %
Current Assets: Current Liabilities	526	1,712
Total Assets: Total Liabilities	3,057	5,446

Maintenance of Capability

Human Capital Measures	2021 Actual \$	2021 Target \$
Total full-time equivalent staff	30	37
Staff turnover (%)	23%	2.7%
Average length of service (number)	10	13
Senior management	13	15
Professional staff	5	5
Administrative staff	4	4
Significant changes to personnel management system	None	None planned



Physical Capital Measures	2021 Actual \$ 000's	2021 Target \$ 000's
Value of total assets	11,643	7,028
Asset replacements: Total assets	0%	0%
Book value of depreciated assets: Initial cost of those assets	79%	80%
Depreciation: Cash flow on asset purchases	0%	0%
Changes to asset management policies	None	None Planned

Other Financial Information

Major Capital Expenditure Projects	2021 Actual \$
Children's Garden (Ongoing)	294,918
	-
	-
	-

Transaction	Amount for 2021 \$
Equity Investments into TAB	-
Capital Withdrawals from TAB	-
Dividend or Profit Distributions to be made by the TAB	-
Government Loans to be made to the TAB	-
Government Guarantees to be issued in relation to the TAB	-
Related Party Payments (Non-Remuneration) made to Key Management Personnel ¹	-
Remuneration ² Payments made to Key Management Personnel	439,248
Remuneration Payments made to Senior Management	439,248

Description	Number for 2021
Key Management Personnel	12
Senior Management	6

¹ Key Management Personnel as defined by International Public Accounting Standards No 20, e.g. Minister, Board Member and Senior Management Team

² Remuneration as defined by International Public Accounting Standards No. 20 Par. 34(a)

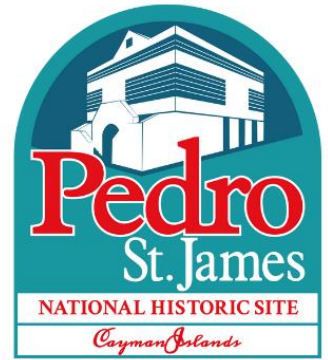
Risk Management

Key risks	Change in status from previous year	Actions to manage risk	Financial value of risk
Property Loss Due to Hurricanes or other Natural Disasters	None	Take necessary precautions on-site to minimize damage in the event of a hurricane or other forecasted natural disaster and review insurance policy to ensure adequate coverage is in place.	Cost of debris removal plus insurance deductible, repairs, and maintenance costs.

PEDRO ST. JAMES

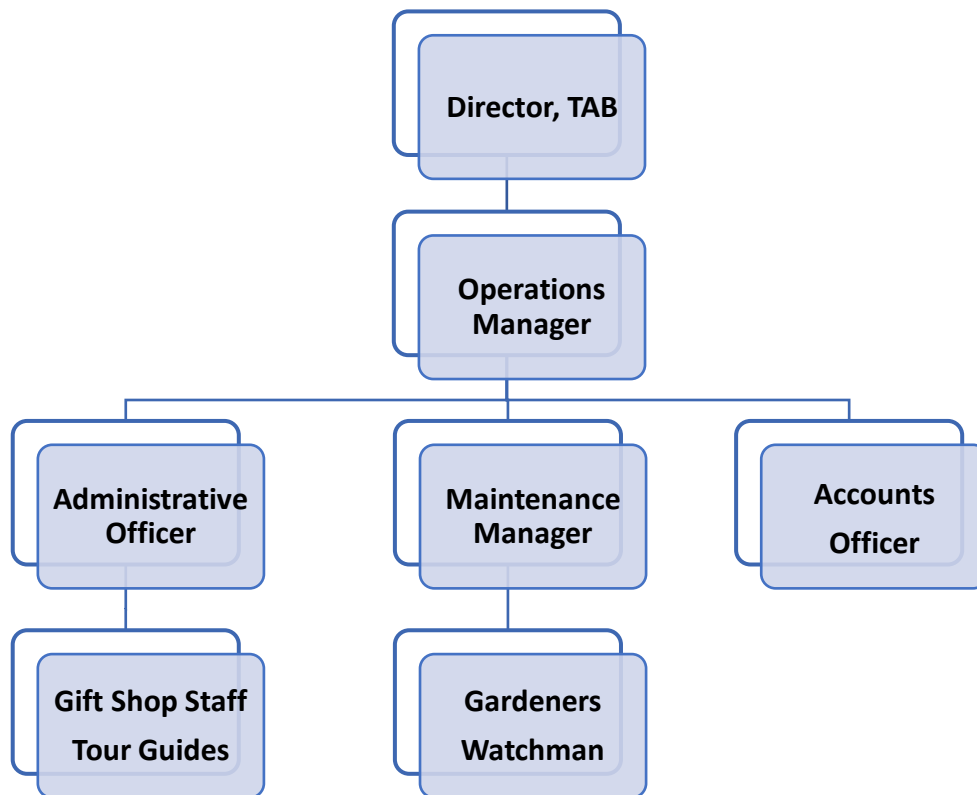
NATIONAL HISTORIC SITE

A "living museum" that uses 21st-century technology to transport you back to life as it was in the 18th-century



www.pedrostjames.ky | 345-947-3329 | info@pedrostjames.ky

Entity Structure



Highlights of Major Events and Achievements

Attendance/Admissions

Admission numbers at Pedro St. James decreased by approximately 57% in 2021 compared to 2020. There were 4,529 guests in 2021 compared to 10,455 guests in 2020.

Notable Events

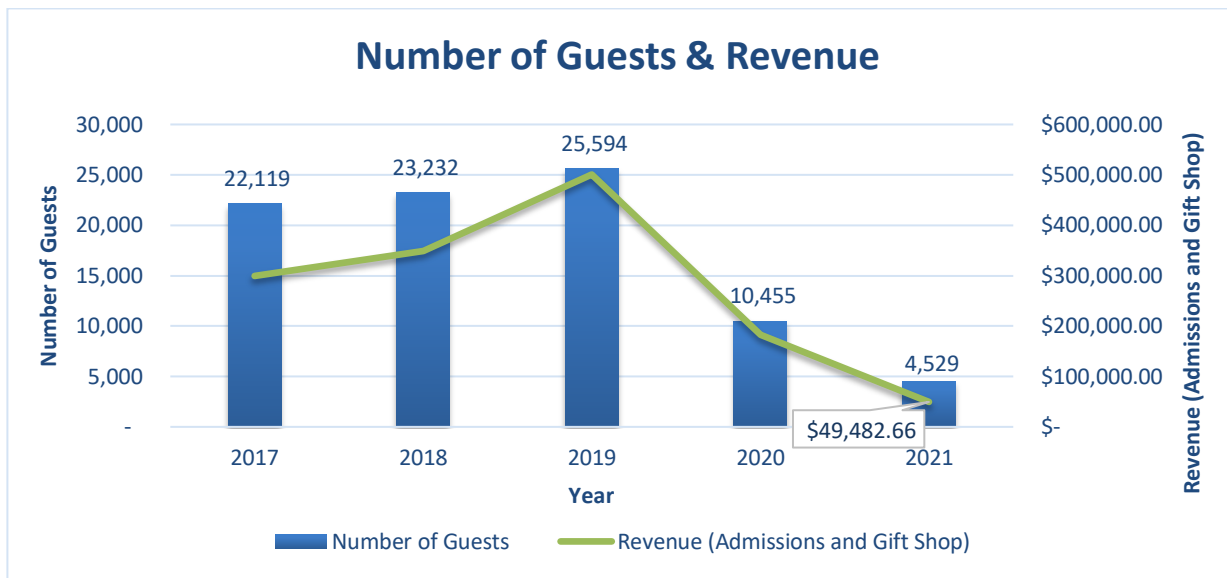
The sixth annual Coco Fest was held on February 13, 2021. The event attracted approximately 1,500 patrons to the site and was remarkably successful.

The annual Christmas at the Castle event was cancelled amid concerns over the possibility of community transmission of the COVID-19 virus.

Output Delivered

TBD 1	Management of Pedro St. James National Historic Site	\$980,000	
Description			
To preserve, facilitate and market Pedro St. James for the enjoyment of both residents and tourists including the provision of: preservation, protection and restoration of historical buildings; educational resources and information; maintenance and administration of visitors' centre and gift shop; collections and exhibitions; recreational and leisure facility for social events; special events and catering services.			
Measures	2021 Budget	2021 Actual	Variance
Quantity			
- Number of historical material and artifacts preserved - Number of historical buildings and memorials maintained - Number of social events organised - Collections and exhibitions arranged/maintained - Hours of administration of Visitor Centre and Gift Shop - Hours of inspection and maintenance of landscaping	190-200 4 25-40 3 3,000 – 3,100 1,750 – 2,000	196 4 40 3 3,060 1,800	- - - - - -
Quality			
- Preservation complies in accordance with established guidelines - Maintenance meets the standard guidelines - Events organised by qualified personnel - Inspection and maintenance of landscaping meets design criteria	100% 100% 100% 100%	100% 100% 100% 100%	- - - -
Timeliness			
- Open to the public daily 8:30 a.m. to 5:00 p.m. - Special events available as agreed by appointment	100% 100%	100% 100%	- -
Location			
Grand Cayman	100%	100%	-
Cost	\$880,000	\$980,000	\$100,000
Related Broad Outcomes:			
A Strong Economy to Help Families and Businesses			
The Best Education Opportunities for All Our Children			
Stronger Communities and Support for the Most Vulnerable			

Admissions



For the year ended December 31, 2021, a total of **4,529** guests were admitted at Pedro St. James and the revenue generated from admissions and gift shop sales for the year was **\$49K**. A significant decrease of over **73%** when compared to the previous year.

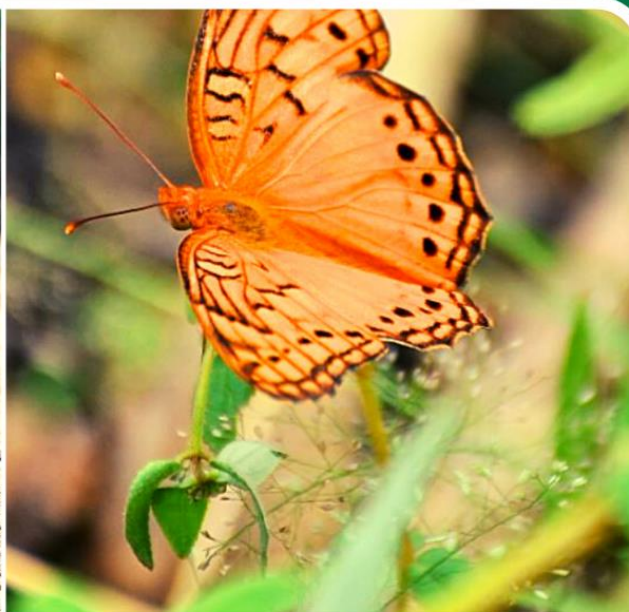
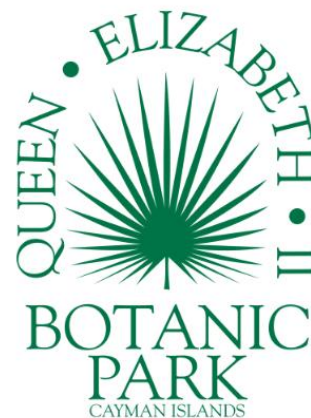
Risk Management

Key risks	Change in status from previous year	Actions to manage risk	Financial value of risk
Property Loss Due to Hurricanes or other Natural Disasters	None	Take necessary precautions on-site to minimize damage in the event of a hurricane or other forecasted natural disaster and review insurance policy to ensure adequate coverage is in place.	Cost of debris removal plus insurance deductible.

QUEEN ELIZABETH II BOTANIC PARK

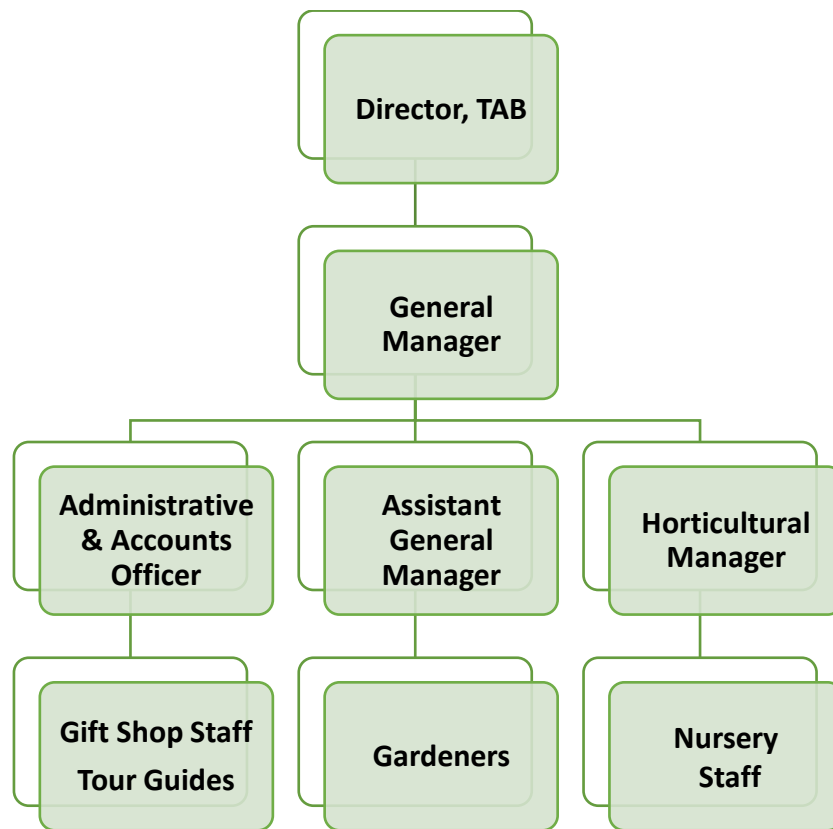
BE ONE WITH NATURE

Unwind, reconnect, and discover 65 acres of tropical landscape



www.botanic-park.ky | 345-947-9462 | info@botanic-park.ky

Entity Structure



Highlights of Major Events and Achievements

Attendance/Admissions

Admission numbers at the Botanic Park decreased by 22% in 2021 compared to 2020. There were 12,832 guests in 2021 compared to 16,393 guests in 2020.

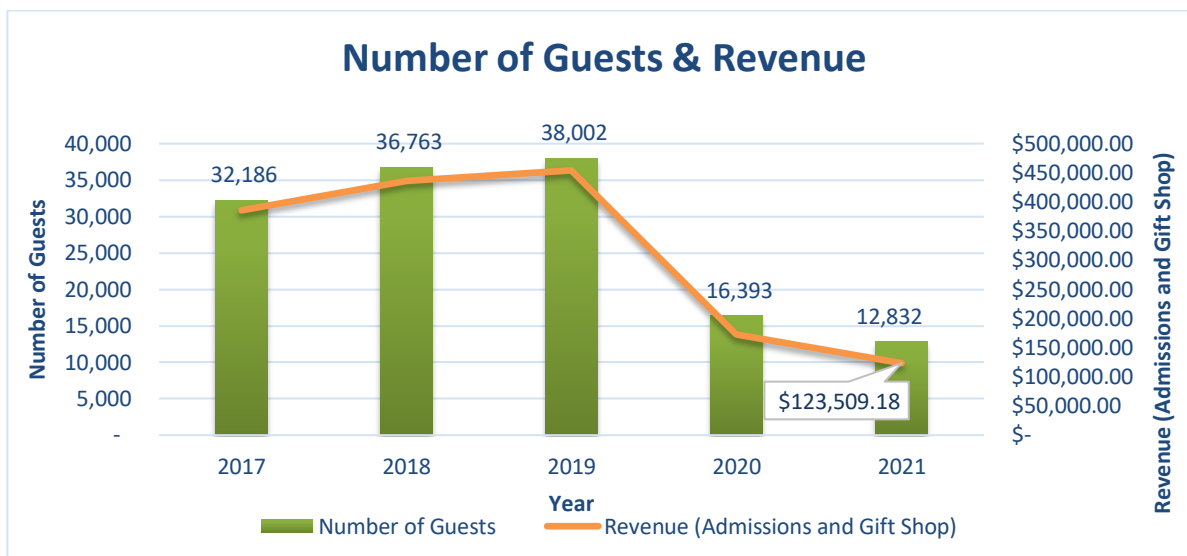
Notable Events

On August 17, the nursery was destroyed, and many large and healthy trees were snapped in half or uprooted due to the strong winds experienced during Tropical Storm Grace.

Output Delivered

TBD 2	Management of Queen Elizabeth II Botanic Park			\$1,040,000
Description				
To preserve, facilitate and market the Queen Elizabeth II Botanic Park for the enjoyment of both residents and tourists including the provision of: preservation and protection of native fauna and flora; species management; maintenance of specialist gardens; maintenance of Visitor Centre and Gift Shop; recreational and leisure facility; educational resources/information; social venue; walking trails and maintenance of nursery.				
Measures		2021 Budget	2021 Actual	Variance
Quantity				
Hours of administration of Visitor Centre and Gift Shop		3,000 – 3,100	3,060	-
Number of acreage preserved and protected in partnership with the National Trust		65	65	-
Number of specialist gardens		6 – 8	5	-
Number of special events		4 – 6	2	-
Number of visitor centre displays		2	5	-
Number of workshops organised		2	4	-
Quality				
Preservation, maintenance of plants, trails and gardens in accordance with established guidelines		100%	100%	-
Well documented and labeled plant collection		100%	100%	-
Special events organised by qualified personnel		100%	100%	-
Safety standards in accordance with the Dept. of Agriculture and the Dept. of Environment regulations		100%	100%	-
Timeliness				
Open to the public daily 8:30 a.m. to 5:00 p.m.		100%	100%	-
Rentals by appointment		100%	100%	-
Special events and workshops available as agreed by appointment		100%	100%	-
Location				
Grand Cayman				
Cost		\$700,000	\$1,040,000	\$340,000
Related Broad Outcome:				
A Strong Economy to Help Families and Businesses				
The Best Education Opportunities for All Our Children				
Stronger Communities and Support for the Most Vulnerable				

Admissions



For the year ended December 31, 2021, a total of **12,832** guests were admitted at the Botanic Park and the revenue generated from admissions and gift shop sales for the year was **\$124K**. A significant decrease of over **28%** when compared to the previous year.

Risk Management

Key risks	Change in status from previous year	Actions to manage risk	Financial value of risk
Public Liability	None	Insurance	Unknown
Natural Disasters	None	Take necessary precautions on-site to minimize damage in the event of a hurricane or other forecasted natural disaster and review insurance policy to ensure adequate coverage is in place.	Cost of debris removal plus insurance deductible, repairs, and maintenance costs.

CAYMAN CRAFT MARKET

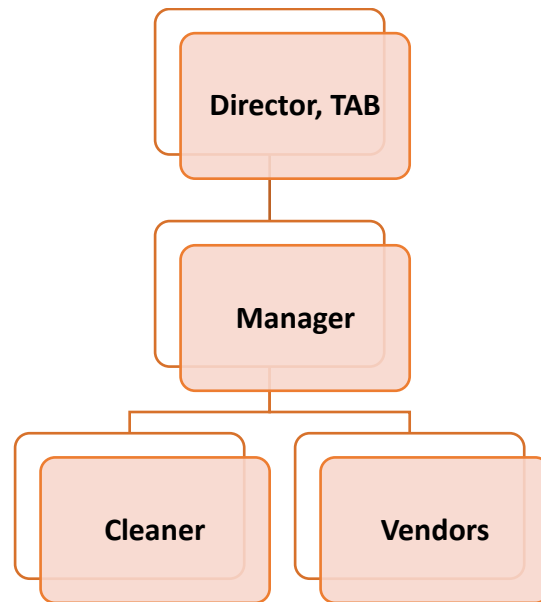
PROMOTING CULTURE, CRAFTS & TRADITION

The Cayman Craft Market was developed to provide an avenue for local artists to showcase their unique and indigenous products



www.craftmarket.ky | 345-949-6999 | info@craftmarket.ky

Entity Structure



Highlights of Major Events and Achievements

The site remained closed to the public for the entire 2021 fiscal period.

The TAB received notice from the landlord of the Craft Market site to vacate the premises by December 31, 2021.

On December 10, government purchased two acres of land along the George Town waterfront for the creation of a new multi-purpose tourism attraction which will provide a new home for the Cayman Islands Craft Market.

Output Delivered

TBD 4	Management of Cayman Islands Craft Market		\$140,000
Description			
Organise, promote, administer and execute the Cayman Craft Market as a venue for local artisans and musicians to exhibit and sell their products and crafts to visitors. The Cayman Craft Market will promote on-island offerings and provide an outlet for native arts and crafts.			
Measures	2021 Budget	2021 Actual	Variance
Quantity - Number of applications processed or amended - Number of vendors and artists coordinated - Number of inspections of supply and quality of products - Number of craft market buildings, tents, and landscaping maintained - Number of special events organised when not operated as a market	10 - 15 25 - 35 230 - 250 7 - 9 1 - 3	- - - 7 -	10 25 230 - 1
Quality - Ensure vendors compliance with code of conduct - Scrutinise applications for proper products criteria - Ensure quality presentation - Adherence to good public safety practices - Meet required standard of hygiene for the facilities - Events organised by qualified personnel	95-100% 95-100% 95-100% 100% 100% 100%	0% 0% 0% 0% 0% 0%	100% 100% 100% 100% 100% 100%
Timeliness - Open to the public Monday to Friday - Events organised by the required time frame as agreed	95-100% 95-100%	0% 0%	95-100% 95-100%

Location			
Grand Cayman			
Cost	\$140,000	\$140,000	\$0
Related Broad Outcome: <i>A Strong Economy to Help Families and Businesses</i> <i>The Best Education Opportunities for All Our Children</i> <i>Stronger Communities and Support for the Most Vulnerable</i>			

Risk Management

Key risks	Change in status from previous year	Actions to manage risk	Financial value of risk
Public Liability	None	Insurance	Unknown
Natural Disasters	None	Take necessary precautions on-site to minimize damage in the event of a hurricane or other forecasted natural disaster and review insurance policy to ensure adequate coverage is in place.	Cost of debris removal plus insurance deductible, repairs, and maintenance costs.

HELL GEOLOGICAL SITE

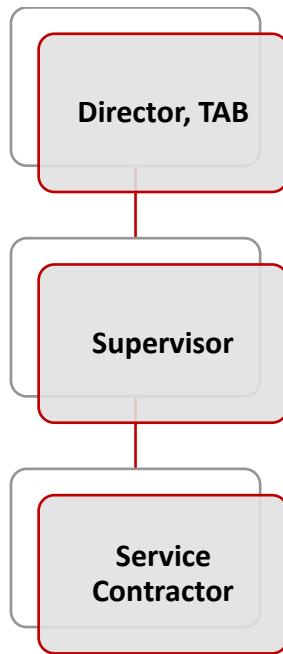
ONE OF CAYMAN'S AMAZING NATURAL TREASURES

Hell is a unique geological wonder of rugged blackened limestone.



www.hell.ky | 345-949-6999 | info@hell.ky

Entity Structure



Highlights of Major Events and Achievements

Cabinet approved an extension of the abatement of 100% of contracted rent for the 2021 calendar year for Block 4E Parcel 455 – the three tenants/leases at the Hell Shops.

The site remained closed to the public for the entire 2021 fiscal period.

Output Delivered

TBD 5	Management of Hell Attraction			\$40,000
Description				
To preserve and protect the natural resources of the attraction for the enjoyment of both residents and tourists. To manage the rental agreements for the operation of the on-site gift shops and to oversee the general upkeep of the buildings, property and monitoring of visitors.				
Measures		2021 Budget	2021 Actual	Variance
Quantity				
• Number of rental agreements managed		3	3	-
• Number of buildings and landscaping maintained		2	2	-
• Number of acres of natural resources preserved and protected		1.44	1.44	-
Quality				
• Rental agreements signed by authorized personnel and meets contractual agreements		100%	100%	-
• Adherence to good public safety practices		100%	100%	-
• Preservation and maintenance of property in accordance with established guidelines		100%	100%	-
Timeliness				
• Open to the public daily		100%	100%	-
Location				
Grand Cayman				
Cost		\$40,000	\$40,000	\$0
Related Broad Outcome:				
A Strong Economy to Help Families and Businesses				
The Best Education Opportunities for All Our Children				
Stronger Communities and Support for the Most Vulnerable				

Risk Management

Key risks	Change in status from previous year	Actions to manage risk	Financial value of risk
Public Liability	None	Insurance	Unknown
Natural Disasters	None	Take necessary precautions on-site to minimize damage in the event of a hurricane or other forecasted natural disaster and review insurance policy to ensure adequate coverage is in place.	Cost of debris removal plus insurance deductible, repairs, and maintenance costs.

FINANCIAL STATEMENTS

TOURISM ATTRACTION BOARD
2021

