



ANNUAL REPORT 2022

Parliament Management Commission

2022 Annual Report

*Presented to the Parliament of the Cayman Islands pursuant to
Sections 29A(8), 44(1), and 44(6) of the Public Management & Finance Act (2020)
and Sections 4(1)(c) and (f) of the Parliament (Management) Act (2023)*

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Foreword by the Honourable Speaker

Honourable Katherine Ebanks-Wilks, MP
Speaker of the House



It has been another remarkable year for the House of Parliament and the Parliament Management Commission, and it is my honour and privilege to invite you to learn about the accomplishments and happenings of this distinguished House through our 2022 Annual Report.

Parliament experienced a change of its presiding officer, the Speaker, on 25th November 2022, when I became the 10th Speaker of the Cayman Islands Parliament during the Second Special Meeting of the 2022-2023 Session.

Becoming the Speaker of this honourable House meant that I also became the Chairperson for the Public Management Commission's Council, and I now oversee the administrative functioning of the parliamentary staff and facilities. I am fortunate to have behind me a strong leadership of the Commission and effective and competent staff. The Clerk & Chief Officer, Mrs. Zena Merren-Chin, is a great source of knowledge and an effective leader for our diverse team.

This year was a momentous year for the number of events that took place, some joyful, and others more sombre. We celebrated Her Majesty Queen Elizabeth II's Platinum Jubilee but also honoured her death. The loss of a monarch shook our islands, and condolences echoed the hallowed halls of the House of Parliament, where elected Members shared their sympathies and recognised the significant loss to each of them and to this country.

We also marked three Lying-in-States for three extremely distinguished past parliamentarians: Mr. Benson Ebanks, MLA, on 7th April 2022; National Hero and former Clerk and Speaker, Hon. Sybil Lone McLaughlin on 19th May 2022; and former

Vestryman Mr. Arley James "A.J." Miller on 26th May 2022.

On July 21st, the Parliament celebrated the 50th anniversary of the opening of the building in a fantastic celebration hosted by former Speaker the Hon. Dr. W. McKeeva Bush and myself as former Deputy Speaker. Several hundred Caymanians and visitors attended the evening of song, theatre, dance, and speeches. We were thrilled to publish a book that captures the history of the legislature, the transition from Legislative Assembly to Parliament, the changes to our constitution, the history of presiding officers and the mace. It also captured the story behind the international architectural competition, and contains new photos and information obtained by Parliamentary staff and the Cayman Islands National Archive.

It is with great excitement and enthusiasm that I look forward now to the year ahead, as I have been given the honour as the youngest speaker to take Parliament into the future. I look forward to increasing public engagement by sharing more with the public on various platforms as well as launching an updated website. My vision for the future of Parliament and the Commission can only be achieved by having capable and caring staff who stand with me, and who share the same desire that I have to meeting our goals of being a modern and effective Parliament.

Katherine Ebanks-Wilks

Foreword by the Clerk & Chief Officer

Mrs. Zena Merren-Chin, BSc, LLB
Clerk and Chief Officer

The Year 2022 was a series of ups and downs for the Parliament and the Parliament Management Commission. We started in celebration and ended in mourning when we celebrated the Platinum Jubilee of Her Majesty Queen Elizabeth II's reign in February and then were saddened by her passing in September.

The Parliament of the Cayman Islands joined the rest of the world to mark the anniversary of the death of King George IV and the ascension of Princess Elizabeth to the throne to become Queen Elizabeth II on the 6th of February 1952. A Special Meeting of the 2021-2022 Session of the Parliament was held on Sunday 6th February 2022 during which HE the Governor, Mr Martyn Roper, OBE delivered the Proclamation commencing the Cayman Islands' Celebration of the 70th Anniversary of Her Majesty Queen Elizabeth II acceding to the Throne.

March was a busy month with the Youth Parliament debate taking place on 14th March 2022 as part of the

Cayman Islands' celebration of Commonwealth Day. With a theme of 'Delivering a Common Future' twenty-four youth parliamentarians debated on a Bill and a Private Member Motion. Also in March, in recognition of Honouring Women Month, women Parliamentarians and Clerks (past and present) were honoured at a luncheon on 24th March. A professional photo was taken of those in attendance.

The Parliament lost an icon on the 10th May with the death of Hon Sybil McLaughlin, MBE, JP. Hon McLaughlin, who was the first Clerk and the first Speaker of the then Legislative Assembly. Hon. McLaughlin had a Lying-in-State at Parliament on the 19th

May. July was taken up with much preparation for the 50th Anniversary of the Parliament Building. The then-named Legislative Assembly Building was dedicated to the people of the Cayman Islands on the 22nd July 1972. The celebration, which was held on Thursday 21st July 2022, and hosted by Hon. McKeeva Bush, included a lecture on the Separation of Powers by esteemed lecturer Dr. the Hon Lloyd Barnett, followed by a celebration in front of the Parliament Building. The Celebration included entertaining performances, refreshments, fireworks and a live painting by Mr/ John Broad. We also developed a quality colour commemorative book and a photo exhibit in collaboration with the Cayman Islands National Archive.

The Islands were then shocked and saddened by the passing of Her Majesty Queen Elizabeth II on 8th September 2022. The Members of Parliament joined HE the Governor at the Government House on Sunday 11th September 2022 at the Ceremony for the Proclamation of the New Sovereign. The Parliament held a Special Meeting in honour of Her Late Majesty Queen Elizabeth II on Monday 12th September 2022 during which HE The Governor delivered an Address and Members of Parliament were given the opportunity to offer Condolences to the Royal Family.

In November there was a change in Speakership with Hon Katherine Ebanks-Wilks assuming the position in a Special Meeting on the 25th November 2022 and with Hon. Dwayne Seymour becoming the Deputy Speaker. The Parliament held a number of Meetings as part of the 2022-2023 Session during which twenty-six bills

were passed, ninety-one reports from various government entities were laid on the Table of the House and six Private Motions along with twenty-six Parliamentary Questions were dealt with in the House. Public Accounts Committee, Ombudsman Oversight Committee and Finance Committee all held a number of meetings during the year.

The Parliament Management Commission (PMC) saw some changes with the hiring of an IT Officer, a new Procedural Clerk, a Hansard Editor and a change in Human Resources Manager.

The Council of the Parliament Management Commission held a number of meetings focusing on ways to improve the administration of the PMC. A working group was created to review the Parliament Standing Orders and make recommendations to a Standing Orders Committee. The Members of the Parliament were able to attend a number of Commonwealth Parliamentary Association (CPA) conferences, seminars, and workshops throughout the year, which afforded them the opportunity to engage in the diverse experiences of democracy across the Commonwealth.

I wish to thank the PMC staff who have on a continuous basis worked tirelessly to ensure the operation of the House and the management of the PMC is to the highest standards.

Zena Mervin-Chin

Mission, Vision, & Values

Mission

The Parliament Management Commission safeguards democracy and promotes good governance by providing exceptional support services to Parliamentarians as they strive to serve their constituents and pass legislation for all the people of our islands; keeping accurate historical records; nurturing the involvement of our youth in our democratic process through active participation.

Vision

- Respect for diversity
- Happy, happy staff
- Excellent service delivery
- Knowledgeable and resourceful employees
- The forefront of world-class Parliamentary branches around the world

Values

- Integrity
- Trustworthiness
- Loyalty
- Transparency
- Justice, Unbiasedness, and Fairness
- Courtesy
- Democracy

Key Highlights

- ➔ A Special Meeting of the House was held on 6th February to honour The Queen's Platinum Jubilee, with an all-female parade contingency of the RCIPS. Members of Parliament offered speeches to record their tributes to Her Majesty Queen Elizabeth II.
- ➔ The Parliament held three Lying-in-States in 2022 to honour the enormous contributions of the departed to the Legislature of the Cayman Islands:
 - 7th April for former MLA Mr. Benson Ebanks, OBE;
 - 19th May for National Hero the Hon. Sybil Ione McLaughlin;
 - 26th May for former Vestryman Mr. Arley James "A.J." Miller.
- ➔ July 2022 marked the 50th anniversary of the construction of the Parliament Building, which opened in July 1972. A public event was held on 21st July 2022 to celebrate the historic occasion, with musical and dance performances and local cuisine. An 80-page colour booklet was prepared by the Parliament to commemorate the 50th anniversary, complete with documents and photographs shared from Parliament's files and from the Cayman Islands National Archive.
- ➔ In total there were six Meetings of the House, including three Special Meetings.
- ➔ Several Members of Parliament and staff members of the Parliament Management Commission jointly attended a combined eight Commonwealth Parliamentary Association conferences.
- ➔ A special luncheon was held by the Hon. Speaker on 24th March during Women's Month to celebrate past and present Women of Parliament, including current and former Speakers, Members of the Legislative Assembly, and Clerks.
- ➔ A Special Meeting of the Parliament was held on Monday, 12th September 2022 for Members to pay tribute to the passing of Her Late Majesty Queen Elizabeth II.
- ➔ In November, Parliament elected a new Speaker and Deputy Speaker, which also resulted in a change of membership with the Public Accounts Committee.
- ➔ A second office suite was established at Bermuda House for operational staff.

Parliament



The Parliament is the heart of our democracy.

Enshrined in Part IV of our Constitution, the legislative body consists of 19 duly elected representatives from each constituency across the three Islands, as well as two non-elected ex-officio Members (the Hon. Deputy Governor and the Hon. Attorney General).

The legislature consists of the Government and the Opposition. The business of the Government comes to light through public Meetings of the House of Parliament, which are held in the Chamber of the Parliament building in George Town. Several Meetings of the House are held each year, in which laws are made or amended, bills are debated, and Government is held to account through Private Members Motions, Parliamentary Questions, and the scrutiny of annual reports and financial statements.

The procedures of Parliament are set out in the Standing Orders (2022 Consolidation), but there are many laws (now called Acts) which dictate which aspects of the country's governance and administration need to be brought to Parliament. For instance, this annual report is required to be Laid on the Table before Parliament under the Public Management and Finance Act (2020 Revision).

Parliament is also made up of several standing committees, including but not limited to the Public Accounts Committee, which scrutinizes the accounts of Government to ensure value for money; the Finance Committee which reviews, debates, and authorizes the Government's expenditures; the Business Committee which sets the agenda for Meetings of Parliament; and the Standing Select Committee to Oversee the Performance of the Office of the Ombudsman, which hears from the Ombudsman about the high level activities of the office.

There is to be at least one Session of the Parliament in every calendar year and the venue and time are appointed by a Proclamation by HE The Governor. At the conclusion of the Session the Parliament is prorogued by a Proclamation by HE the Governor and this must be done annually. The Parliament is dissolved prior to the expiration of four years from the first meeting of the House after the General Election.

Standing Orders 8(1) indicate that it is customary to have at least four Meetings of the House each Session, though this can change depending on each elected Government and the decisions of the Hon. Speaker to summon the House.

Members of Parliament

Below are the duly elected Members of Parliament as of 31st December 2022:



Speaker of the House

Hon. Katherine A. Ebanks-Wilks, MP

Elected Member for West Bay Central; *Appointed to Speaker on 25th November 2022, previously Deputy Speaker.*



Premier

Hon. G. Wayne Panton, JP, MP

Minister of Sustainability & Climate Resiliency (SCR)

Elected Member for Newlands



Deputy Premier

Hon. Christopher S. Saunders, MP

Minister of Finance & Economic Development, Border Control & Labour (FEDBCL)

Elected Member for Bodden Town West



Hon. Juliana Y. O'Connor-Connolly, JP, MP

Minister of Education, District Administration & Lands (EDAL)

Elected Member for Cayman Brac East



Hon. Bernie A. Bush, MP

Minister of Youth, Sports, Culture & Heritage (YSCH)

Elected Member for West Bay North



Hon. Kenneth V. Bryan, MP

Minister of Tourism & Transport (T&T)

Elected Member for George Town Central



Hon. André M. Ebanks, MP

Minister of Financial Services & Commerce (FSC), Investment, Innovation & Social Development (IISD)

Elected Member for West Bay South



Hon. Sabrina T. Turner, MP

Minister of Health & Wellness (MOH) and Home Affairs

Elected Member for Prospect



Hon. Johany "Jay" Ebanks, MP

Minister of Planning, Agriculture, Housing, & Infrastructure (PAHI)

Elected Member for North Side



Hon. Dr. W. McKeever Bush, JP, (Hon) MSc, MP

Elected Member for West Bay West (*Former Speaker of the House up to 25th November 2022*)



Hon. Dwayne S. Seymour, MP

Deputy Speaker

Parliamentary Secretary to Labour, Housing & Transport

Elected Member for Bodden Town East; *Appointed to Deputy Speaker on 25th November 2022.*



Ms. Heather D. Bodden, OCl, Cert. Hon., JP, MP

Parliamentary Secretary to T&T and Social Development

Elected Member for Savannah



Mr. Isaac D. Rankine, MP

Parliamentary Secretary to PAHI and Home Affairs

Elected Member for East End

Ex-Officio Members:



Attorney General

Hon. Samuel W. Bulgin,
KC, JP

*Ex-officio Member
responsible for the
Portfolio of Legal Affairs*



Deputy Governor

Hon. Franz I. Manderson,
MBE, Cert. Hon., JP

*Ex-officio Member
responsible for the
Portfolio of the Civil
Service*

Members of the Opposition:



Leader of the Opposition

Hon. Roy M. McTaggart,
JP, MP

Opposition Member.
Elected Member for George
Town East



Deputy Leader of the Opposition

Mr. Joseph X. Hew,
MP

Opposition Member.
Elected Member for George
Town North



Hon. Sir Alden McLaughlin,
KCMG, MBE, KC, JP, MP

Opposition Member
Elected Member for
Red Bay



Mr. Moses I. Kirkconnell,
JP, MP

Opposition Member
Elected Member for Cayman
Brac West & Little Cayman



Ms. Barbara E. Conolly,
JP, NP, MP

Opposition Member
Elected Member for George
Town South



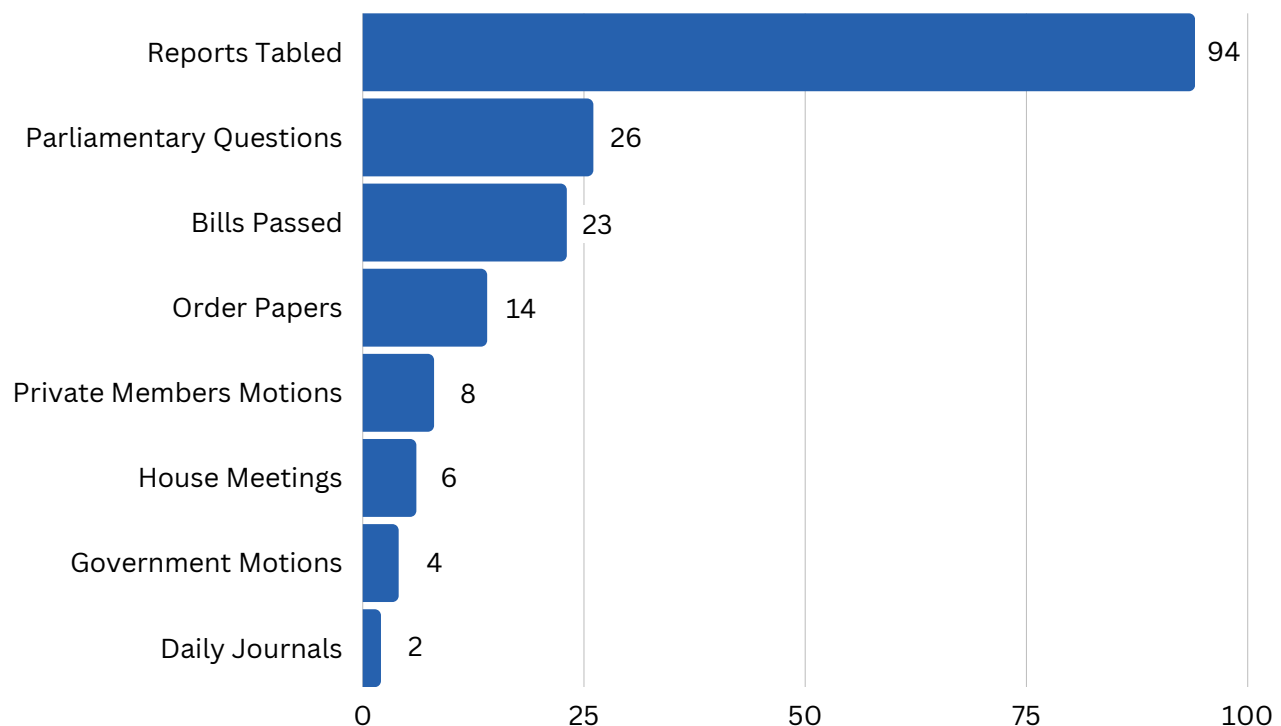
Mr. David C. Wight,
JP, MP

Opposition Member
Elected Member for George
Town West

House Business

House Meetings are where Government business is scrutinised, laws are made and amended, and the democratic directions of the country are formalised. Not including Committee meetings, the House held six Meetings in 2022 which comprised of a total of 16 Sittings.

A total of 94 reports from across Government Ministries, Units, and Statutory Authorities and Government Companies were Tabled in Parliament. The Activities of the House also included 23 Bills which were debated along with several Parliamentary Questions, Government Motions, and Private Members' Motions.



Meetings

The six Meetings of the House took place as noted below. All Meetings are recorded and can be watched on YouTube at: youtube.com/@CaymanIslandsGovernment

Second Special Meeting of the 2021-2022 Session – 6th February 2022

Members gathered to pay tribute to Her Majesty Queen Elizabeth II on the occasion of her Platinum Jubilee celebration.

Third Meeting of the 2021-2022 Session – 8th to 10th June 2022

Members met over three Sittings to Table Reports, read Bills, ask Parliamentary Questions, and to offer Motions.

Special Meeting of the 2022-2023 Session – 12th September 2022

Members gathered to pay tribute to Her Late Majesty Queen Elizabeth II on the occasion of her passing.

First Meeting of the 2022-2023 Session – 7th & 10th October 2022

Members met over three Sittings to discuss Private Members' Motions, Table Reports and Government Minutes, ask Parliamentary Questions, to read Bills and a Government Motion.

Second Special Meeting of the 2022-2023 Session – 25th November 2022

Members gathered to nominate and elect a new Honourable Speaker of Parliament and to address a Government Motion.

Second Meeting of the 2022-2023 Session – 7th to 15th December 2022

Members met over three Sittings to Table Reports, ask Parliamentary Questions, to read Bills, and to debate Government Motions and Private Members' Motions.

Bills

Members of Parliament met in the House to discuss and debate 23 Bills throughout 2022. Copies of all Bills can be found at legislation.gov.ky.

1. Procurement (Amendment) Act, 2022
2. Court of Appeal (Amendment) Act, 2022
3. Summary Jurisdiction (Amendment) Act, 2022
4. Public Recorder (Amendment) Act, 2022
5. Insurance (Amendment) Act, 2022
6. Parliament (Management) (Amendment) Act, 2022
7. Traffic (Amendment) Act, 2022
8. Mental Health (Amendment) Act, 2022
9. Mental Health Commission (Amendment) Act, 2022
10. Financial Assistance Act, 2022
11. Accountants (Amendment) Act, 2022
12. Limited Liability Companies (Amendment) Act, 2022
13. Education (Amendment) Act, 2022
14. Identification Register Act, 2022
15. Cayman Islands Identification Card Act, 2022
16. Music and Dancing (Control) (Amendment) Act, 2022
17. National Roads Authority (Amendment) Act, 2022
18. Utility Regulation and Competition (Amendment) Act, 2022
19. Customs and Border Control (Amendment) Act, 2022
20. Criminal Justice (Offenders, Assisting Investigations and Prosecutions) Act, 2022
21. Contempt of Court Act, 2022
22. Penal Code (Amendment) Act, 2022
23. Anti-Corruption (Amendment) Act, 2022

Motions

The following Government Motions and Private Members' Motions were made and debated during the Meetings of the House in 2022:

Government Motions

- Public Management and Finance Act (2020 Revision) – Issuance of a Deed of Indemnity to the Members of the Planning Appeals Tribunal
- Amendment to the Development Plan 1997 - Proposed rezoning: West Bay Beach North, Block 11B Parcel 55, West Bay Beach North, Block 11B Parcel 58, West Bay Beach North, Block 11B Parcel 79
- Change in Membership of the Public Accounts Committee
- Referendum on National Lottery and Decriminalisation of Small Quantities of Cannabis

Private Members' Motions

- Motion on Allowing Background Music in Bars on Sundays
- Motion on Increased Assistance to Caymanian Home Buyers
- Motion on Confidence in the Government
- Motion on Lack of Confidence in the Government
- Implementing the Recommendations in the 2020 Report from the Committee on Vehicle Imports and Transportation
- Motion to create a taskforce on North Sound water-sports operations and a Moratorium on the granting of new wildlife interactions zone licenses
- Motion on Allowing Equity Release Mortgages
- Motion on a policy to increase building heights to 25 or 30 floors

Committees

Finance Committee

Section 71 (6) of the Constitution establishes the Finance Committee, which is made up of all elected Members of Parliament and is chaired by the Minister responsible for finance. The Committee met as follows:

- 16th March 2022
- 10th June 2022
- 10th October 2022
- 15th December 2022

Business Committee

The Business Committee is made up of elected Members of Parliament and determines the order of business to be transacted in the House. The Business Committee met as follows:

- 2nd June 2022
- 29th September 2022
- 6th October 2022
- 1st December 2022

Public Accounts Committee

The Standing Public Accounts Committee (**PAC**) is one of the few Standing Committees enshrined in the Constitution of the Cayman Islands (Section 87) and in Parliament Standing Orders (2022 Consolidation) No. 77.

The overall purpose of the PAC is to review reports and activities of the Office of the Auditor General (**OAG**), to ensure the government is held to account for its spending and financial management, with a view to safeguarding public money, and bringing about service improvements.

The Committee investigates matters arising from the Auditor General's reports and prepares its own report thereafter, which is Tabled in the House along with the Auditor General's report. Its investigations can include holding public hearings, where Chief Officers are summoned to provide evidence to the Committee in support of its work. These public hearings can be viewed on the Cayman Islands Government's YouTube Channel and on CIGTV.

The Committee looks at *how* rather than *why* public money has been spent and does not examine the merits of Government policy. The Committee is therefore expected to operate in a politically neutral manner. In addition, the PAC can produce its own motion investigations if it wishes. The Financial Secretary and the Accountant General attend all public hearings per Standing Order 77(8).

The Chairman of the PAC, Honourable Roy McTaggart (MP, George Town East) participated in the Commonwealth Parliamentary Association's Overseas Territories Forum for Public Finance Oversight, along with the Auditor General, Mrs. Sue Winspear, and the Committee's Clerk, Ms. Susan Burke. Held at Westminster over three days in November-December 2022, the Forum provided the PAC with skills and knowledge to more effectively scrutinise government programmes and spending, gain proficiency in writing reports, and in effectively following-up on the undertakings provided to the Committee by past witnesses.

PAC Members

as of 31st December 2022



Chairman

Hon. Roy M. McTaggart,
JP, MP



Mr. Isaac D. Rankine,
MP



Ms. Barbara E. Conolly,
JP, NP, MP



Ms. Heather D. Bodden,
OCl, Cert. Hon., JP, MP



Hon. Dwayne S. Seymour,
MP



Mr. Joseph X. Hew,
MP

The Honourable Katherine Ebanks-Wilks was a Member of the Standing Public Accounts Committee up to 25th November 2022 when she became the Speaker of the Parliament. The Committee's membership changed through Government Motion No. 2 of 2022-2023, when Mr. Joseph Hew was appointed to the Public Accounts Committee.

Statistics for 2022:

- 6 public hearings
- 6 administrative meetings
- 8 Reports received from the OAG
- 21 witnesses from 7 Ministries provided evidence to the PAC
- 3 PAC Reports Tabled in the House

Office of the Auditor General

- Mrs. Sue Winspear, Auditor General
- Ms. Angela Cullen, Deputy Auditor General
- Mr. Adrian Murenzi – Audit Manager (Performance Audit)
- Mr. Patrick Smith - Deputy Auditor General (Corporate and International)
- Mr. Gabriel Ncube - Audit Manager
- Mr. Desmond Mutava - Audit Project Leader

Reports Received & Considered by the PAC from the Office of the Auditor General (OAG)

1	Follow-up on past PAC recommendations 2022 – Report 1 (January 2022)	In place of a public hearing the Committee sought written evidence from relevant civil servants. Tabled on 9th June 2022.
2	Follow-up on past PAC recommendations 2022 – Report 2 (February 2022)	A public hearing took place on 25th May 2022. Tabled on 7th December 2022.
3	Annual Report – 31 December 2021 (March 2022)	Reviewed by the Committee in an administrative meeting. Tabled on 9th June 2022.
4	The Government's Shift to Online Services (June 2022)	A public hearing was held on 20th October 2022. Not Tabled in 2022.
5	Public Interest Report – The impact of the COVID-19 pandemic on Government finances: Update to March 2022 (May 2022)	Reviewed by the Committee in an administrative meeting. Tabled on 9th June 2022.
6	Review of the Procurement of Lateral Flow Tests (March 2022)	Reviewed by the Committee in an administrative meeting. Tabled on 8th December 2022.
7	Follow-up on past PAC recommendations 2022 – Report 3 (September 2022)	A public hearing took place on 23rd November, 2022. Not Tabled in 2022.
8	Financial Reporting for the Cayman Islands Government – General Report on the Results of the 2021 Financial Audits (October 2022)	A public hearing took place on 24th November, 2022. Not Tabled in 2022.

PAC Reports Laid on the Table

In accordance with Standing Order 77 (5), the Public Accounts Committee prepares its own Reports on the OAG's Reports, after discussion in administrative meetings and sometimes based on public hearings. The following PAC Reports on the OAG Reports were Tabled in the House during 2022:

**Tabled in the House
on 8 June 2022: PAC
Report on the Report
of the Office of the
Auditor General on:**

- HSA Outpatient Pharmacy Services (Nov 2021)

**Tabled in the House
on 9 June 2022: PAC
Report on the Report
of the Office of the
Auditor General on:**

- Follow-up on past PAC recommendations 2022
- Report 1 (January 2022)
- Financial Reporting of the Cayman Islands
Government: General Report 31 December 2020
(December 2021)

**Tabled in the House
on 7 December 2022:
PAC Report on the
Report of the Office of
the Auditor General
on:**

- Follow-up on past PAC recommendations 2022
- Report 2 (February 2022)

Ombudsman Committee

The Standing Select Committee to Oversee the Performance of the Office of the Ombudsman, established by Government Motion No. 3 of 2021/2022, met three times in 2022 to consider and deal with the following matters:

- Review and approve monthly invoices submitted for payment by the Office of the Ombudsman;
- Consider Reports of the Office of the Ombudsman that were prepared and submitted by the Ombudsman and her office;
- Review and approve the Annual Budget Statement and Annual Plan and Estimates of the Office of the Ombudsman; and
- Review and discuss documents submitted by the Office of the Ombudsman.

In addition to the oversight of the work carried out by the Office of the Ombudsman, the Oversight Committee is responsible for the approval of all expenditure of the Office.

Reports Received and Discussed:

The Committee received and discussed the following reports issued by the Office of the Ombudsman within the meetings held in 2022:

- Quarterly Reports
- Report on Election Registration and Processing of Voter Data (April 2022)
- Report on the Freedom of Information (2020)
- Report on the Freedom of Information (2021)
- Office of the Ombudsman Annual Report 2021

COMMITTEE MEMBERS

(2021-2025) AS OF 31ST DECEMBER 2022:

Hon. Bernie Bush, Chairman
Hon. Christopher Saunders
Hon. Johany Ebanks
Mr. Joseph Hew
Mr. David Wight

Events



*Caymanian dance group **Dreamchasers** perform at the celebration event for the 50th anniversary of the Parliament building held on 21st July 2022.*

HM The Queen's Platinum Jubilee

On **6th February**, Members of Parliament gathered for a Special Sitting of the House, in order to pay tribute to Her Majesty Queen Elizabeth II on the 70th anniversary of her accession.



Ms. Barbara Conolly, MP, visiting the special exhibit for HM the Queen's Jubilee.



HE the Governor Mr. Martyn Roper offers remarks in the lobby of the Parliament.

The Speaker, Premier, and Members took part in recording their tributes through speeches honouring the historic occasion and the long reign of the beloved monarch. His Excellency the Governor, Mr. Martyn Roper, read the proclamation of the Queen's platinum jubilee after inspecting the all-female Honour Guard in front of the Parliament building.

The lobby of the Parliament was turned into a special exhibit, featuring a gallery of images from the Cayman Islands National Archive and Parliament's library, showcasing the historic visits of Her Majesty to the Cayman Islands. The Cayman Islands National Museum constructed a cabinet that was used to house a collection of memorabilia and items commemorating key moments during Her Majesty's reign.

The Honourable Speaker hosted a special dinner the evening prior on **5th February** at the Kimpton Seafire Resort in celebration of the Platinum Jubilee.

The event was attended by the Premier, Honourable G. Wayne Panton, the then-Deputy Speaker, Honourable Katherine Ebanks-Wilks, the Leader of the Opposition, Honourable Roy McTaggart, and several Ministers and Members of Parliament.

The Cayman Islands Folk Singers performed for the guests, following the prayer offered by Rev. Yvette Noble-Bloomfield. His Excellency the Governor, Mr. Martyn Roper, offered a toast to Her Majesty and admired her long reign and dedication to service.

Mr. Lemuel Hurlston, President of the Royal Commonwealth Society, gave a toast to Her Majesty on behalf of the Commonwealth. Following this, the Deputy Premier, Honourable Christopher Saunders, toasted Her Majesty on behalf of the Caribbean Region. Toasts were also offered by Honourable Dr. Linford Pierson on behalf of the Civil Society of the Cayman Islands, and by the Deputy Premier, Honourable Franz Manderson on behalf of the Cayman Islands Civil Service.

Honourable Kenneth Bryan, Minister of Tourism and Transport provided closing remarks and the Vote of Thanks, followed by a benediction by Rev. Mary Graham.

Women of Parliament

On **24th March**, Parliament held a luncheon and photo shoot to honour the accomplishments of past and present women of Parliament, including Members, Speakers, and Clerks, as part of Women's Month celebrations.



Left to Right:

Mrs. Georgette Myrie, MBE, JP (Clerk, 1987-2001); Ms. Tara Rivers, JP (MP, 2012-2021); Ms. Lucille Seymour, BEM, MBE, JP (MP, 2005-2009); Ms. Heather Bodden, OCl, Cert. Hon, JP (MP, 1995-2000 & 2021-Present); Mrs. Zena Merren-Chin, BSc, LL.B (Clerk, 2009-Present; Chief Officer 2021-Present); Hon. Katherine Ebanks-Wilks, LL.B (MP, 2021-Present; Speaker, 2022-Present); Hon. Sabrina Turner (MP, 2021-Present); Ms. Barbara Conolly, JP, NP (MP, 2017-Present; Deputy Speaker, 2017-2021); Hon. Mary Lawrence, MBE, (Hon) LL.D, JP (Speaker, 2009-2013); Mrs. Daphne Orrett (MP, 1984-1988); and Ms. Wendy Lauer, JP (Clerk, 2001-2009). *Absent: Hon. Juliana O'Connor-Connolly, Mrs. Berna Thompson-Cummins, Mrs. Gay Jackson.*

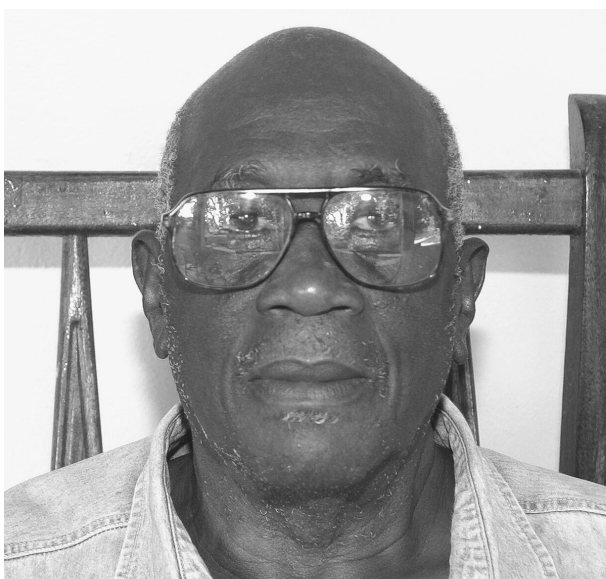
Lying-in-States

The House of Parliament held three lying-in-states in 2022 to honour and recognise exceptional service from past parliamentarians.



Mr. Benson Ebanks, OBE

Parliament held a lying-in-state for the late Mr. Benson Ebanks, former MLA, on **7th April**, to honour his many years of service as a Member and Chief Minister. *Photo courtesy of Compass Media Ltd.*



Hon. Sybil Ione McLaughlin, MBE, JP

National Hero, and the first Clerk and first Speaker of the-then Legislative Assembly, Hon McLaughlin was recognised with a lying-in-state on **19th May** to pay tribute to her decades of extraordinary service. *Photo from the Parliament collection.*

Mr. Arley James "A.J." Miller, Cert. Hon.

A lying-in-state was held on **26th May** for Mr. Miller, who was one of the last surviving Vestrymen to have served in the legislature prior to the 1959 Constitution, and who was instrumental in pioneering the guiding document. *Photo courtesy of Compass Media Ltd.*

50th Anniversary of the Parliament Building

A free outdoor public celebration was held on **21st July** to commemorate the 50th anniversary of the iconic Parliament Building, which opened to great fanfare on 27th July 1972. The widely-attended event brought Caymanians, residents, and visitors together to celebrate the Parliament and its rich history.

Hon. Gloria McField-Nixon, Chief Officer of the Portfolio of the Civil Service and Acting Deputy Governor, was the Master of Ceremonies for the event, which took place in front of the steps of Parliament. Over 200 residents and visitors attended the evening celebration and were treated to complimentary non-alcoholic beverages and local catering.



Cayman National Choir; all 50th Anniversary event photos courtesy of Deep Blue Images.

The two-hour programme was filled with entertainment, dance, song, theatre and fireworks. Performances were offered by Mr. Jimmeh La'Pierre, the Cayman National Choir, Ms. Diana DeMercado, the Joanna Clarke Primary Family, Dreamchasers, Miss Alanna Warrick-Smith, the Sir. John A. Cumber Primary School, Ms. Betty Ebanks & Family, Mr. Matt Brown and his troupe of entertainers, the Cayman Folk Singers, and Mr. Lammie Seymour.

Renowned local artist Mr. John Broad painted a "live" painting of the celebratory event, presenting the nearly-finished product to the Honourable Speaker at the end of the ceremony.

Parliament celebrated the historic occasion with the publishing of an 80-page colour book developed by the Parliament Management Commission and the Cayman Islands National Archive. The book provided insight into the history of the legislature prior to the first dedicated Parliament building, the discussions and decisions that led to the new building, and the international architectural competition that was held in 1969-1970.

A photograph exhibit was also set up in the lobby of Parliament showcasing photographs and documents from the opening celebration in 1972 and the years of planning beforehand. The Cayman National Museum built a display case that was used to showcase the 50-year old documents and to display the Parliament's first gavel, which was generously donated by the Bermuda branch of the Commonwealth Parliamentary Association.



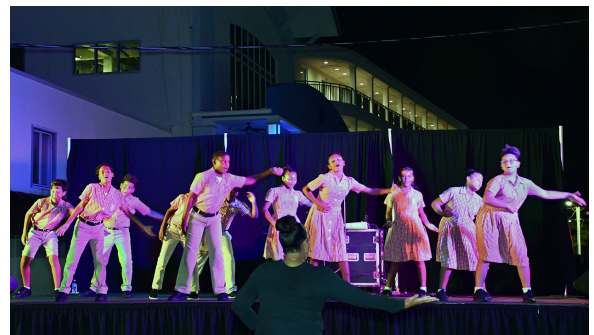


Above: The completed "live" painting by Mr. John Broad, capturing the lively evening of 21st July 2022 to commemorate the 50th Anniversary of the Parliament Building.



Right: The cover of the book that was prepared by the Parliament to commemorate the history of the Parliament Building.







Special Meeting for the passing of Her Late Majesty

With the passing of Her Late Majesty Queen Elizabeth II, a Special Meeting of the House was held on **12th September** for Members of Parliament to pay tribute to the beloved monarch.



The Premier, Hon. G. Wayne Panton, sharing remarks on the passing of the Queen.



The programme for the Special Meeting on the passing of Her Late Majesty The Queen.

Members gathered in a somber special meeting to honour Her Late Majesty, where they met for a second time this year to record their messages of tribute to the monarch. The public gallery was full of members of the public who wished to be present for such a momentous occasion.

"It is at this juncture that we more fully value what she represented and stood for," said then-Speaker, Hon. Dr. W. McKeever Bush. "She has left a remarkable spirit of reconciliation and harmony that at this time is felt with particular poignancy."

His Excellency the Governor, Mr. Martyn Roper and the Premier, Hon. G. Wayne Panton, shared thoughtful remarks on behalf of the Cayman Islands, followed by Members of Parliament, the Deputy Governor, and Attorney General.

Parliament Management Commission

Council of the Parliament Management Commission

The Council of the Parliament Management Commission (PMC) held a number of meetings in 2022 that focused on matters relating to the administration of the PMC including HR matters and the acquisition of additional office space for the PMC staff.

The Council also dealt with matters relating to the Members Constituency Office Assistants and in June 2022 the Parliament passed an amendment to the Parliament Management Act, which together with Regulations sought to rectify the section of the Assistants' Employment Agreements. The matter of a Code of Conduct for Parliamentarians was also discussed.

A Working Group was commissioned by the Council to review the Parliament Standing Orders and make recommendations as to needed amendments.

The Council saw a change in Chairmanship with the Hon Katherine Ebanks-Wilks replacing the Hon McKeeva Bush as Chairperson. Hon Dwayne Seymour, as Deputy Speaker replaced Hon Ebanks-Wilks as the Deputy Chair.

The Council has a busy year in 2023 as it will seek to create and approve its own Rules and continue with the review of the Standing Orders.

Staff

The following were the staff of the PMC throughout 2022:

Clerk & Chief Officer
Mrs. Zena Merren-Chin

Deputy Clerk (Acting)
Mrs. Patricia Priestley

Assistant Clerk
Ms. Nordra Walcott

Parliamentary Procedural Clerk
Ms. Susan Burke

Parliamentary Officer
Mrs. Akeeme Lopez

Hansard Editor
Ms. Cynthia West
Mrs. Nikita Small
Ms. Lauren Wood

Serjeant-at-Arms (Acting)
Mr. Christopher Clarke

Clerical Officer
Ms. Marlyn Moxam

Parliamentary Page
Mr. Albertini Holness
Mr. Alejandro Holness

Parliamentary Interns
Ms. Gabriella King
Mr. Tobias Bush
Ms. Daniella Tibbetts
Mr. Tayvis Walters
Ms. Michelle Minzett

Deputy Chief Officer (Acting)
Mr. J. Kim Evans

Chief Financial Officer
Mrs. Nadisha Walters

Deputy Chief Financial Officer
Mrs. Headian Parchment

Finance Manager
Mr. Charles Bodden

Finance Officer
Ms. Kimberley Powell

Human Resources Manager
Ms. Elizabeth Smith
Ms. Raquel Woolaver (as of 17th Oct.)

Human Resources Officer
Mrs. Akeeme Lopez

IT Administrator
John Bodden

Security Officers
Ms. Kimberley Rivers
Mr. Eric Ebanks

Recording Technician
Mr. Locksley Gould (retired 5th Oct.)

Messenger/Housekeeper
Mrs. Anita Salmon-Beezer

Human Resources

Staffing:

The PMC bid farewell to three members of staff in 2022. The most notable parted ways in October being that of retiree, Locksley Gould, known to the establishment since the Legislative Assembly days and the first HR Manager of the PMC, Liz Smith.

Employee Engagement:

Management felt it important to participate in the engagement survey again in 2022. With an 89% completion rate we were able to recognize improved scores in several areas, but most importantly identified the areas where we had work to do. One notable area was the effect of poor performance on the culture of the entity, while the other was the general feeling of challenging the status quo.

The latter area was addressed by encouraging staff to provide ideas on innovative ways their sections could improve outputs. The former by the encouragement of holding line managers accountable to the outputs of their direct report.

Further, the PMC continues to celebrate their staff and was pleased to reward Kimberley Powell as the Employee of the Year for 2022. Kimberley is an exceptional employee. In addition to being a hard worker and dedicated member of staff, she is caring and supportive with staff, and passionate about ensuring employees fellowship with one another through her work on the Social Committee. We congratulate Kimberley on this well-deserved achievement.

Bermuda House:

2022 brought the reopening of the island, as such the work from home initiatives ceased and saw full staff complements back in the office. As a result the PMC opened its satellite office at the Bermuda House on Dr. Roy's Drive. This space allowed for a fully outfitted training space and a conference room for staff Lunch & Learns and workshops.

Training & Development

The PMC had an active year in 2022 with thirteen members of staff engaging in Continued Professional Development efforts ranging in courses and qualifications.

Six members of staff completed a total of 17 CPA courses. A member of staff was fortunate to attend the Commonwealth Hansard Editors' Association Virtual Conference, while two traveled to the UK to attend sessions in Security, Procedural Clerk courses and conferences respectively.

One employee completed their ILM 3, FOI and Data Protection course, whereas another received a Certificate in Human Resource Management while working towards an MBA and MSc in HR. While one employee started their Masters in Information Technology, we were also thrilled to congratulate another who graduated with a degree in Law.

In addition, the below training was rolled out during the year:

- 9th March: Staff retreat – *Moving from the Engagement Survey*.
- 24th June: 7 Habits of Highly Effective People attended by Senior Management.
- 28 June: Lunch n Learn – PMC CoOP 2022
- 27th October: Unconscious Bias presentation from the Ministry of Investment, Innovation, and Social Development.
- 2nd November: Food Safety training held at the Red Cross certification of five members of staff.
- 17th November: Procedural training for the Speaker attended by several staff

Strategic HR

As we move forward, HR intends to engage in aligning its objective with that of the PMCs for greater growth specifically as it relates to succession planning for both the PMC and staff individually.

Staff Events

The Social Committee organises events for the PMC staff to increase their engagement, develop positive working relationships, and foster an appreciation for one another and the Parliament.

In 2022, the Committee hosted the following events:

- 11th February: Farm tour in North Side
- 1st June: Pizza and a Movie ("Red Notice")
- 29th September: Retirement lunch for Mr. Locksley Gould
- 13th October: Staff appreciation luncheon
- 12th December: Clerk appreciation luncheon
- 29th December: Staff Christmas luncheon

2022 Social Committee:

- Kimberley Powell, President
- Akeeme Lopez, Vice President
- Nordra Walcott, Secretary
- Cynthia West, Member
- Christopher Clarke, Member
- Marlyn Moxam, Member

Retirements

Mr. Locksley Gould retired in October 2022 after a long and dedicated career as the Recording Technician for the House of Parliament.

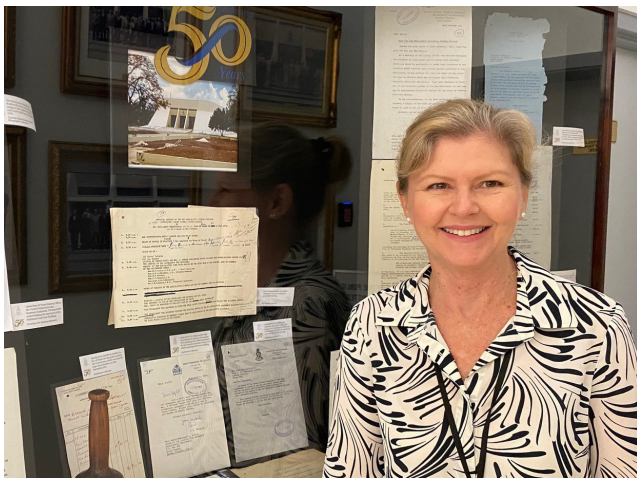
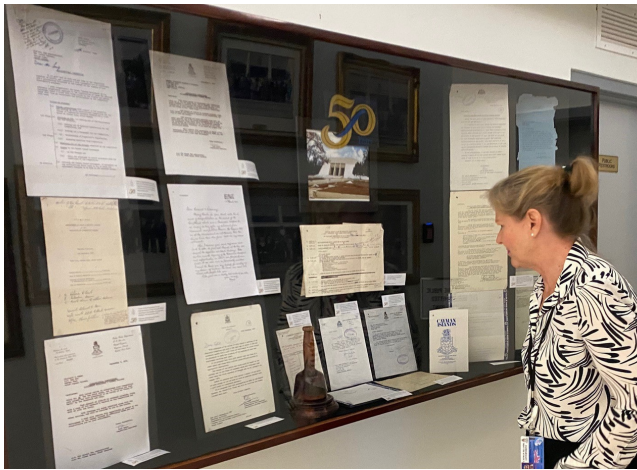
A celebratory luncheon was held at Abacus on 29th September, attended by the Hon. Dr. W. McKeever Bush, Speaker, and by Mrs. Gloria McField-Nixon, Chief Officer for the Portfolio of the Civil Service.

Staff Gallery









Researching for the 50th Anniversary

Mrs. Patricia Priestley (left), Acting Deputy Clerk, posed in front of the exhibit erected in commemoration of the 50th Anniversary of the Parliament building. Mrs. Priestley's father, Mr. Conrad Rutkowski, was the winning architect selected to design the Parliament building in the international competition held in 1970. Mr. Rutkowski also designed the Court Building and the Glass House, as well as several notable buildings across George Town. Mrs. Priestley's mother, Rosemary, assisted the staff in providing documents and anecdotes to help prepare the material for both the book and exhibit.

Ms. Susan Burke (right), Parliamentary Procedural Clerk, researched the history of the building, wrote the book that the Parliament published for the anniversary celebration, and also organised the exhibit, working closely with Ms. Nordra Walcott, Assistant Clerk, the Cayman Islands National Archive, and the Cayman Islands National Museum.

Hansard

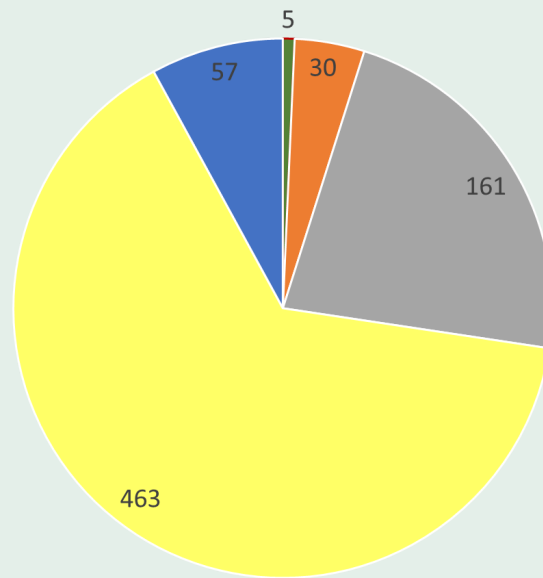
Hansard is the name of the written record of what Members say in Parliament. It is the unbiased, reliable and detailed record of proceedings of the Parliament, providing an important chronicle of history. Hansard provides a full report on everything that happens in Parliament including:

- Reports laid on the Table of the House
- Debates on new legislation and amendments (Bills)
- Motions
- Parliamentary Questions
- Divisions, et cetera
- PAC and Finance Committee

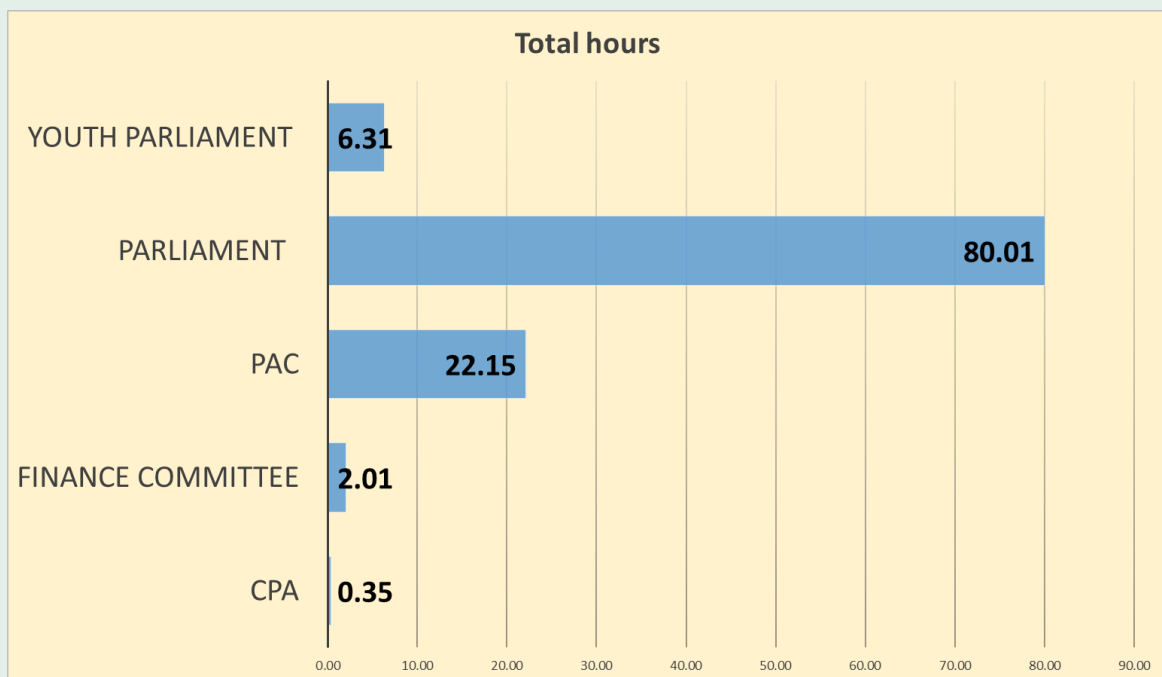
The Official Report is a full report, in the first person, of all speakers alike, a full report being defined as one “which, though not strictly verbatim, is substantially the verbatim report, with repetitions and redundancies omitted and with obvious mistakes corrected, BUT which on the other hand leaves out nothing that adds meaning of the speech or illustrates the argument.” (Erskine May: Parliamentary Practice)

Whereas other jurisdictions have teams as small as six and as large as thirty, the jurisdiction’s Hansard department is comprised of two full-time editors under the supervision of the Assistant Clerks, one of whom also serves as proofreader.

The Hansard team also provides research and ad hoc support to the House and its Committees.



■ CPA ■ Finance Committee ■ PAC ■ Parliament ■ Youth Parliament



Commonwealth Parliamentary Association

Representing over 180 legislatures divided up between nine geographic regions around the world, the Commonwealth Parliamentary Association works together to deepen the Commonwealth's commitment to the highest standards of democratic governance and parliamentary practice.

Cayman Islands Branch



The Commonwealth Parliamentary Association (CPA) is an organisation which is made up of approximately 17,000 members from nine regions – Africa; Asia; Australia; British Islands and Mediterranean; Canada; Caribbean, Americas and Atlantic; India; Pacific, and South-East Asia.

The membership of the Executive Committee of the CPA Cayman Islands Branch was elected at the Annual General Meeting held 14th January 2022. A change was made to the President membership when Hon Katherine Ebanks-Wilks replaced Hon McKeeva Bush as Speaker of the House effective 24th November 2022. A further change was made effective 24th November 2022 when Hon Dwayne Seymour was elected as Deputy Speaker upon the resignation of Hon Katherine Ebanks-Wilks as Deputy Speaker.

For the period from 1st April 2021 to 31st December 2022 the Executive Committee held two meetings primarily to consider the various invitations received by the Branch to attend CPA Conferences, Seminars and Workshops. The Meetings were held on:

- Wednesday, 19th January 2022
- Wednesday, 27th April 2022

CPA Conferences, Seminars, and Workshops 2022

Several Members of Parliament and staff of the PMC attended and participated in CPA conferences throughout 2022, developing networks and gaining insights into parliamentary practices as a way of enhancing their roles and responsibilities to the Parliament of the Cayman Islands.

- 1 70th Westminster Seminar, London UK (14th - 18th March)**

Seminar for Parliamentarians and Clerks, focusing on "Evolving Parliaments". Attended by:

 - Mr. Joseph Hew, MP, Deputy Leader of the Opposition
 - Mr. Isaac Rankine, MP
 - Mrs. Patricia Priestley, Acting Deputy Clerk
- 2 Multilateral Climate Negotiations Workshop, New York City USA (5th - 7th July)**

CPA Small Branches workshop co-sponsored by the United Nations Development Programme for Parliamentarians from small jurisdictions. Attended by:

 - Mr. Isaac Rankine, MP
- 3 65th CPA Conference, Halifax Canada (20th - 26th August)**

The 65th Commonwealth Parliamentary Conference's theme was Inclusive, Accessible, Accountable and Strong Parliaments: the Cornerstone of Democracy and Essential for Development. Attended by:

 - Hon. Dr. W. McKeever Bush, Speaker, MP
 - Hon. Katherine Ebanks-Wilks, Deputy Speaker, MP
 - Hon. Roy McTaggart, MP, Leader of the Opposition
 - Ms. Heather Bodden, MP
 - Mrs. Zena Merren-Chin, Clerk & Chief Officer
- 4 Trade Workshop for Overseas Territories, London UK (13th-15th September)**

The first workshop of its kind to support Parliamentarians strengthen their knowledge of the trade and economic landscape across the Commonwealth. Attended by:

 - Hon. André Ebanks, Minister, MP
 - Hon. Katherine Ebanks-Wilks, Deputy Speaker, MP
- 5 National Security Conference, London UK (1st - 3rd November)**

The Pan-Commonwealth Conference on the Scrutiny of National Security Legislation enabled delegates to increase their abilities to scrutinise national security legislation. Attended by:

 - Hon. Dr. W. McKeever Bush, Speaker, MP
 - Hon. Johany Ebanks, Minister, MP

6 UK Overseas Territories Project (OTP) Forum on Oversight of Public Finances and Good Governance, London UK (29th November - 1st December)

The Forum was co-sponsored by the UK's National Audit Office (NAO) and the Government Internal Audit Agency, and had panelists from across the Overseas Territories, the NAO, and the Foreign and Commonwealth Development Office (FCDO). The Forum enabled participants to strengthen their abilities to scrutinise public finances and enhance good governance practices. Attended by:

- Hon. Roy McTaggart, MP, Leader of the Opposition and Chairman of the Public Accounts Committee
- Mrs. Sue Winspear, Auditor General
- Ms. Susan Burke, Parliamentary Procedural Clerk
- Mr. Nathan Paget, Director of Internal Audit

7 Workshop for PAC Clerks and Officials, London UK (5th - 7th December)

The CPA's workshop increased the abilities and effectiveness of PAC Clerks in supporting the work of the Public Accounts Committee through effective report writing and following-up on witness undertakings.

Attended by:

- Ms. Susan Burke, Parliamentary Procedural Clerk

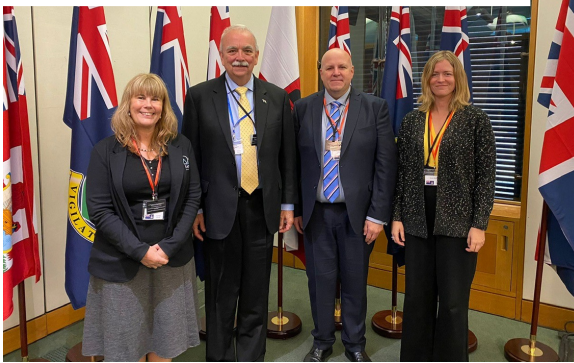
70th Westminster Seminar: Mr. Isaac Rankine, MP; Dr. Tasha Ebanks-Garcia; Mr. Joseph Hew, MP.



70th Westminster Seminar: Mr. Isaac Rankine, MP; Mr. Joseph Hew, MP; Rt Hon Sir Lindsay Hoyle, Speaker of the House of Commons; Mrs. Patricia Priestley, Acting Deputy Clerk



UK OTP Forum: Mrs. Sue Winspear (Auditor General); Hon Roy McTaggart, MP; Mr. Nathan Paget (Director, Internal Audit), and Ms. Susan Burke (PAC Clerk)



65th Conference: Hon. Roy McTaggart, Hon. Katherine Ebanks-Wilks, Hon. Dr. W. McKeever Bush, Ms. Heather Bodden, and Members of Overseas Territories legislatures.



UK OTP Forum: Attendees of the CPA UK's Overseas Territories Forum on Public Accounts Committees



Workshop for PAC Clerks: Ms. Susan Burke, Parliamentary Procedural Clerk, with Clerks from the Seychelles, Mauritius, Turks & Caicos, and Bougainville



Trade Workshop: Mr. Isaac Rankine, MP, stands with other delegates and Rt Hon Sir Lindsay Hoyle, Speaker of the House of Commons.



UK OTP Forum: Hon. Roy McTaggart and Members from Overseas Territories



Youth Parliament

15th Annual Youth Parliament (2021-2022)

The 15th Annual Youth Parliament (YP), organised by the Cayman Islands Branch of the Commonwealth Parliamentary Association (CPA), was another success. Held on Commonwealth Day, Monday, 14th March, 2022, the theme was: “Delivering a Common Future – Connecting, Innovating, Transforming”.



15th Annual Youth Parliament: The Hon. Dr. W. McKeever Bush, Speaker, sits with the 2021-2022 Youth Parliamentarians, joined by Hon. Andre Ebanks (far left), Ms. Heather Bodden (second from left), Hon. Sabrina Turner (third from left), Mrs. Zena Merren-Chin (far right), Ms. Barbara Conolly (second from right), and Hon. Roy McTaggart (third from right).

Twenty-four students participated, ranging in ages from 14 to 23. They represented the following schools across Grand Cayman and Cayman Brac:

- John Gray High School
- Clifton Hunter High School
- Layman E. Scott High School
- St. Ignatius Catholic School
- Cayman International School
- Triple C School
- Cayman Prep & High School; and
- University College of the Cayman Islands

Mr. Reon Porter and Miss Jenae Whittaker were enrolled in Universities overseas but attended the YP meetings via zoom, and when possible, in person.

Annually, the Youth Parliamentarians are given the opportunity to choose and debate their topics of choice. For 2022, the 24 young women and men demonstrated themselves to be contenders for future politicians and leaders of the Cayman Islands.

The YP Government brought to the floor of the House a “Sexual Harassment Bill, 2022”, which was introduced by the YP Premier, Mr. Shankar Paulraj. The youth parliamentarians called for there to be hefty fines and jail time for persons committing sexual harassment, as well as for falsely accusing another of sexual harassment.

"A Bill for an Act to criminalise sexual harassment; to require employers and educational institutions to formulate a sexual harassment policy; to establish a sexual harassment tribunal; and for incidental and connected purposes."

YP Government's Bill

The YP Opposition brought a Private Member's Motion (PMM) to the Floor of the House entitled: “Restriction on high-cost housing and Implementation of a land & housing purchase license for non-Caymanians” moved by the YP Deputy Speaker – Mr. Reon Porter, and seconded by Deputy Leader of the Opposition – Mr. Chad Powell. They debated the challenges that the local real estate market poses to land and home ownership by Caymanians, in particular, young Caymanians.

After much debate, the Bill was passed but the PMM failed.

In preparing for their debates, experts and guest speakers were invited to assist and speak with the students about: debating, researching, presentation, their conduct in the House, the rules of the House and how Parliament works as well as information and guidance from Organising Committee members: Hon. Katherine Ebanks-Wilks – Chair and Deputy Speaker; Minister Hon. Kenneth Bryan; MPs Mr. Joey Hew and Ms Barbara Conolly have helped the students prepare for their debates with presentations.

Additionally, they received input for their debates from former MPs, Mr. Ezzard Miller, Mr. Arden McLean and from local government, business and industry: Ms. Cheryl Neblett, First Legislative Counsel; Ms. Mariesha Spencer, Cayman Islands Crisis Centre Outreach Coordinator; Dr. Josette Lawrence and staff – Toastmasters; Mr. Uche Obi, Chief Valuation Officer, Department of Planning; Mr. Haroon Pandohie, Director of Planning; Mr. Tristan Hydes, Deputy Chief Officer, Ministry of Planning; Mr. Charles Brown, Senior Policy Advisor, Planning Department; Mr. Michael Joseph, Property Cayman; Mr. Andrew Woodcock, attorney and former Truman Bodden Law School lecturer; and Mr. Julio Ramos, Director, National Housing Development Trust.

After the conclusion of the debate, the YPs attended a reception hosted by His Excellence the Governor at Government House where they received certificates, plaques and a commemorative photograph to mark their participation. Top debaters were chosen from the two benches – Ms Sienna Jack for Government and Ms Hannah Bodden for the Opposition – and received recognition.

Gratitude was extended to parents, teachers, guest speakers, Government Information Services (GIS), Radio Cayman, and Harneys for being the principal funder of the programme for some years.

Hon. Kenneth Bryan



Mr. Tristan Hydes, Deputy Chief Officer, Ministry of Planning; Mr. Charles Brown, Senior Policy Advisor, Planning Department



Mr. Joseph Hew



Hon. Katherine Ebanks-Wilks



Mr. Michael Joseph



Mr. Arden McLean



Mr. Ezzard Miller



His Excellency the Governor hosted the reception.



UK Youth Parliament 2022

In October we received an invitation from the Honourable Speaker of the House of Commons – The Rt Hon Sir Lindsay Hoyle— to send a young Caymanian to attend the UK Youth Parliament which took place on Friday, 4th November, 2022.

Mr. Chad Powell was selected and given the opportunity to deliver a two minute speech on the topic: “The most important issue affecting young people of the Cayman Islands today.”

Chad was among over 200 young people at Westminster, where they gathered for the special debate. This was the first time that the UK Youth Parliament have had young representatives from British Overseas Territories participating and sharing their experiences.

“I took a while to decide on the content of my speech,” he said. “After receiving much feedback and consultation, I decided on the topic, ‘the cost of living and the housing crisis,’ something that resonated with many young and old Caymanians alike.” reported Chad Powell.

Youth Parliamentarian Chad Powell in Westminster, London.





The Rt Hon Sir Lindsay Hoyle and Overseas Territories Youth Parliamentarians, including Chad Powell (second from right).

Chad Powell at the UK Youth Parliament presenting his speech on "Cost of living and housing crisis"



LOOKING FORWARD TO 2023

The Parliament and the Parliament Management Commission are looking forward in anticipation to another year of milestones and accomplishments. Below is a short list of the major events and projects for the year ahead:

- Commencement of the planning stages of an extension to the House of Parliament
- Completion of the drafting of the Council's Rules
- Completion of the review of the Parliament Standing Orders
- Hiring of PMC staff – Communication Officer, Deputy Chief Officer, HR Manager, HR Officer
- Completion of the Parliament Library
- Launch of a new Parliament Website
- Regular PMC Council meetings
- Development of the Communication Office
- Bringing the Hansard Reports up to date

Financial Statements

For the Year Ended
31 December 2022





Cayman Islands Parliament

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

Cayman Islands Parliament

Financial Statements for the year ended 31 December 2022

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House of Parliament Building
P.O Box 890 | 33 Fort Street, George Town
Grand Cayman KY1-1103 | CAYMAN ISLANDS
Email: Zena.Merren-Chin@parliament.ky

STATEMENT OF RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

These financial statements have been prepared by the Cayman Islands Parliament in accordance with the provisions of the *Public Management and Finance Act (2020 Revision)*.

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 Act (2020 Revision)*.

As Chief Officer 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 recorded the financial transactions of the Cayman Islands Parliament.

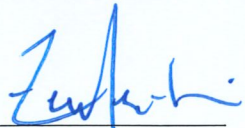
As Chief Officer and Chief Financial Officer we are responsible for the preparation of the Cayman Islands Parliament financial statements, representation and judgements made in these statements.

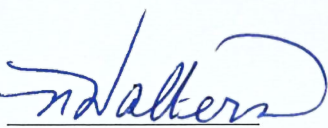
The financial statements fairly present the financial position, financial performance and cash flows of the Cayman Islands Parliament for the financial year ended 31 December 2022.

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

- (a) Completely and reliably reflect the financial transactions of the Cayman Islands Parliament for the year ended 31 December 2022;
- (b) fairly reflect the financial position as at 31 December 2022 and performance for the year ended 31 December 2022;
- (c) comply with International Public Sector Accounting Standards as set out by International Public Sector Accounting Standards Board. Where additional guidance is required, International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board are used.

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.


Zena Merren-Chin
Chief Officer
9th May 2023


Nadisha Walters
Chief Financial Officer
9th May 2023

AUDITOR GENERAL'S REPORT

To the Members of Parliament and the Chief Officer of the Cayman Islands Parliament

Opinion

I have audited the financial statements of the Cayman Islands Parliament (the "Parliament"), which comprise the statement of financial position as at 31 December 2022 and the statement of financial performance, statement of changes in net worth and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies as set out on pages 10 to 29.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Parliament as at 31 December 2022 and its financial performance and its cash flows for the year ended 31 December 2022 in accordance with International Public Sector Accounting 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 Parliament in accordance with the International Ethics 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 and fair presentation of the financial statements in accordance with International Public Sector Accounting 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 Parliament'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 Parliament or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Parliament's financial reporting process.

AUDITOR GENERAL'S REPORT

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 Parliament'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 Parliament'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 Parliament 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) of the *Public Management and Finance Act (2020 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.



Angela Cullen, CPFA
Acting Auditor General

9 May 2023
Cayman Islands

CAYMAN ISLANDS PARLIAMENT
STATEMENT OF FINANCIAL POSITION
AS AT 31 December 2022
(Expressed in Cayman Islands Dollars)

Prior Year Actual		Note	Current Year Actual	Original Budget	Final Budget	Variance (Original vs Actual)
CI\$000			CI\$000	CI\$000	CI\$000	CI\$000
	Current Assets					
242	Cash and cash equivalents	2	375	1,504	1,504	1,129
1,614	Trade Receivables	3	1,943	149	149	(1,794)
67	Other Receivables	3	14	747	747	733
3	Prepayments	4	14	24	24	10
1,926	Total Current Assets		2,346	2,424	2,424	78
	Non-Current Assets					
0	Trade Receivables	3	-	3	3	3
137	Property, plant and equipment	5	165	262	262	97
45	Intangible Assets	5b	45	53	53	8
182	Total Non-Current Assets		210	318	318	108
2,108	Total Assets		2,556	2,742	2,742	186
	Current Liabilities					
7	Trade Payables	6	-	2	2	2
228	Accruals and other liabilities	6	197	133	133	(64)
68	Employee entitlements	7	26	63	63	37
248	Repayment of surplus	8	694	128	128	(566)
551	Total Current Liabilities		917	326	326	(590)
551	Total Liabilities		917	326	326	(590)
1,557	Net Assets		1,639	2,416	2,416	777
	Equity					
1,557	Contributed capital		1,639	2,129	2,129	490
-	Accumulated surpluses/(deficits)		-	287	287	287
1,557	Total net assets/equity		1,639	2,416	2,416	777

The accounting policies and notes on pages 10-29 form an integral part of these financial statements.

CAYMAN ISLANDS PARLIAMENT
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31 December 2022
(Expressed in Cayman Islands Dollars)

Prior Year Actual		Note	Current Year Actual	Original Budget	Final Budget (Note 1c)	Variance (Original vs Actual)
CI\$000			CI\$000	CI\$000	CI\$000	CI\$000
	Revenue					
2,228	Sales of goods & services	9	2,733	2,736	2,736	3
2,228	Total Revenue		2,733	2,736	2,736	3
	Expenses					
1,540	Personnel costs	10	1,600	2,154	2,154	554
401	Supplies and consumables	11	530	448	448	(82)
-	Leases	12	101	75	75	(26)
38	Depreciation	5 & 5b	56	60	60	4
1,979	Total Expenses		2,287	2,737	2,737	450
249	Surplus for the year		446	(1)	(1)	(447)

The accounting policies and notes on pages 10-29 form an integral part of these financial statements.

CAYMAN ISLANDS PARLIAMENT
STATEMENT OF CHANGES IN NET WORTH
FOR THE YEAR ENDED 31 December 2022
(Expressed in Cayman Islands Dollars)

	Contributed Capital	Reserves	Revaluation Reserve	Accumulated Surplus/ (deficits)	Total Net worth	Original Budget	Final Budget	Variance (Orig. vs Actual)
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Balance at 31 December 2020	-	-	-	-	-	734	734	734
Prior Year Adjustments	-	-	-	(3)	(3)	-	-	3
Restated balance	-	-	-	(3)	(3)	734	734	737
Changes in net worth for 2021								
Equity Investment from Cabinet	103	-	-	-	103	-	-	(103)
Transfer from departments	1,474	-	-	-	1,474	1,460	1,460	(14)
Capital withdrawals by Cabinet	(20)	-	-	-	(20)	-	-	20
Repayment of surplus to Cabinet	-	-	-	(248)	(248)	-	-	248
Net revenue / expenses recognised directly in net worth	1,557	-	-	(248)	1,311	1,460	1,460	149
Surplus/(deficit)for the year 2021	-	-	-	248	249	-	-	(249)
Total recognised revenues and expenses for the year	1,557	-	-	3	1,560	1,460	1,460	(100)
Balance at 31 December 2021	1,557	-	-	-	1,557	2,194	2,194	637
	Contributed Capital	Reserves	Revaluation Reserve	Accumulated Surplus/ (deficits)	Total Net worth	Original Budget	Final Budget	Variance (Orig. vs Actual)
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Balance at 31 December 2021	1,557	-	-	-	1,557	2,194	2,194	637
Prior Year Adjustments	(2)	-	-	-	(2)	-	-	2
Restated balance	1,555	-	-	-	1,555	2,194	2,194	639
Changes in net worth for 2022								
Equity Investment from Cabinet	84	-	-	-	84	222	222	138
Repayment of surplus to Cabinet	-	-	-	(446)	(446)	-	-	446
Net revenue / expenses recognised directly in net worth	84	-	-	(446)	(362)	222	222	584
Surplus/(deficit)for the year 2022	-	-	-	446	446	-	-	(446)
Total recognised revenues and expenses for the year	84	-	-	-	84	222	222	138
Balance at 31 December 2022	1,639	-	-	-	1,639	2,416	2,416	777

The accounting policies and notes on pages 10-29 form an integral part of these financial statements

CAYMAN ISLANDS PARLIAMENT
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 December 2022
(Expressed in Cayman Islands Dollars)

Prior Period Actual		Current Year Actual	Original Budget	Final Budget	Variance
CI \$'000		CI \$'000	CI \$'000	CI \$'000	CI \$'000
	CASH FLOW FROM OPERATING ACTIVITIES				
	Cash received				
-	Sale of goods and services - third party	-	3	3	3
615	Sales to Cabinet	2,394	2,733	2,733	339
615	Total cash received	2,394	2,736	2,736	342
	Cash used				
(1,416)	Personnel costs	(1,644)	(2,154)	(2,154)	(510)
(293)	Supplies and consumables	(616)	(522)	(522)	94
(1)	Financing/interest expense	(1)	-	-	1
(1,710)	Total cash used	(2,261)	(2,676)	(2,676)	(415)
(1,095)	Net cash flows used by operating activities (Note 14)	133	60	60	(73)
	CASH FLOW FROM INVESTING ACTIVITIES				
	Cash used				
(105)	Purchase of property, plant and equipment	(84)	(222)	(222)	(138)
(105)	Total cash used	(84)	(222)	(222)	(138)
(105)	Net cash flow used by investing activities	(84)	(222)	(222)	(138)
	CASH FLOW FROM FINANCING ACTIVITIES				
	Cash received				
1,442	Equity injections from Cabinet	84	222	222	138
1,442	Total cash received	84	222	222	138
1,442	Net cash flows from financing activities	84	222	222	138
242	Net increase/(decrease) in cash and cash equivalents	133	60	60	(73)
-	Cash and cash equivalents at beginning of year	242	1,444	1,444	1,202
242	Cash and cash equivalents at the end of the year	375	1,504	1,504	1,130

The accounting policies and notes on pages 10-29 form an integral part of these financial statements.

**CAYMAN ISLANDS PARLIAMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2022
(Expressed in Cayman Islands Dollars)**

Description and principal activities

The Cayman Islands Parliament (“the Parliament”) is a government-owned entity as defined by section 2 of the *Public Management and Finance Act (2020 Revision)* (“PMFA”) and it is domiciled in the Cayman Islands.

Its principal activities and operations include all activities carried out in terms of the outputs purchased by Cabinet as defined in the Plan and Estimates for the Government of the Cayman Islands for the financial year ending 31 December 2022.

The Parliament has reported the activities and trust monies that it administers on behalf of Cabinet.

Note 1: Significant Accounting Policies

These financial statements have been prepared in accordance with International Public Sector Accounting Standards (IPSAS) issued by the International Federation of Accountants and its International Public Sector Accounting Standards Board using the accrual basis of accounting. Where additional guidance is required, International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board are used.

(a) Basis of preparation

The financial statements have been prepared on a going concern basis and the accounting policies set out below have been applied consistently to all periods presented. The financial statements are presented in Cayman Islands dollars using the historical cost basis of accounting, except the revaluation method adopted for buildings. The figures used in the presentation has been rounded to the nearest thousand.

New and revised accounting standards issued that are not yet effective for the financial year beginning 1 January 2022 and not early adopted.

Certain new accounting standards have been published that are not mandatory for the 31 December 2022 reporting period and have not been early adopted by the Parliament. The assessment of the impact of these new standards are set out below.

IPSAS 41, Financial Instruments was issued in August 2018 and shall be applied for financial statements covering periods beginning on or after 1 January 2023. IPSAS 41 establishes new requirements for classifying, recognizing and measuring financial instruments to replace those in *IPSAS 29, Financial Instruments: Recognition and Measurement*.

CAYMAN ISLANDS PARLIAMENT
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 December 2022
(Expressed in Cayman Islands Dollars)

Note 1: Significant Accounting Policies (continued)

(a) Basis of preparation (continued)

It is anticipated that IPSAS 41 will not have a significant impact on the Parliament's financial statements. This will be assessed more fully in the next financial year.

IPSAS 42, Social Benefits was issued in December 2018 and shall be applied for financial statements covering periods beginning on or after 1 January 2023. IPSAS 42 defines social benefits and determines when expenses and liabilities for social benefits are recognized and how they are measured. It is anticipated that IPSAS 42 will not have an impact on the Parliament's financial statements, but this will be assessed more fully in the next financial year.

IPSAS 43, *Leases* was issued in January 2022 and shall be applied for financial statements covering periods beginning on or after 1 January 2025. Inter alia, IPSAS 43 requires lessees to measure and account for the right-of-use asset and the lease liability; exemptions apply to short-term leases what will continue to be accounted for in the same manner that operating leases are accounted for under IPSAS 13. It is anticipated that IPSAS 43 will have a significant impact on the Parliament's financial statements, but this will be assessed more fully closer to the effective date of adoption.

IPSAS 44, *Non-current Assets Held for Sale and Discontinued Operations* was issued in May 2022 and shall be applied for financial statements covering periods beginning on or after 1 January 2025. IPSAS 44 provides guidance on how to account for non-current assets when they are made available for sale on commercial terms; no such guidance existed prior to IPSAS 44. It is anticipated that IPSAS 44 will not have a significant impact on the Parliament's financial statements, but this will be assessed more fully closer to the effective date of adoption.

Changes in Accounting Policies

When presentation or classification of items in the financial statements is amended or accounting policies are changed, comparative figures are restated to ensure consistency with the current period unless it is impracticable to do so.

Segment reporting has been included in accordance with IPSAS 18.

(b) Reporting Period

The 2022 financial statements are being reported for a period of 12 months commencing 1 January 2022 and ending 31 December 2022 per Section 2 of the *Public Management and Finance Act (2020 Revision)*.

CAYMAN ISLANDS PARLIAMENT
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 December 2022
(Expressed in Cayman Islands Dollars)

Note 1: Significant Accounting Policies (continued)

(c) Budget amounts

The original budget amounts for the 12-month financial period are as presented in the 2022 and 2023 Budget Statements and the amounts are rolled up into the Plan and Estimates document which was presented to the Parliament. There were no changes to the original budget. As required by the PMFA, budgets are presented on the same basis as the annual financial statements.

The budget period is understood to be a two-year period; and in the case of these financials, extends from January 1, 2022 to December 31, 2023. It is understood that any appropriation remaining at the end of fiscal year 2022, will be carried forward to be used in the 2023 financial period. These appropriations will lapse at December 31, 2023.

This is in accordance with, section 9(5) of the Public Management and Finance Act (2020 Revision) ("PMFA"); "an appropriation lapses at the end of budget period to which the law by which the appropriation is granted relates".

As at 31st December 2022, the unused portion for personnel costs of \$554K, Depreciation of \$4K and Equity Injection of \$138K is eligible to be carried forward to 2023. As well, the overages in Supplies and Consumables of (\$82K) and Leases of (\$26K) will also be carried forward.

(d) Judgments and Estimates

The preparation of financial statements, in conformity with International Public Sector Accounting Standards requires judgments, estimates, and assumptions affecting the application of policies and reported amounts of assets and liabilities, revenue and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

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

(e) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, cash in-transit and bank accounts with a maturity of no more than three months at the date of acquisition.

When there is objective evidence that a financial asset or group of financial assets is impaired the losses are recognised in the Statement of Financial Performance.

CAYMAN ISLANDS PARLIAMENT
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 December 2022
(Expressed in Cayman Islands Dollars)

Note 1: Significant Accounting Policies (continued)

(f) Prepayments

The portion of recognised expenditure paid in advance of receiving goods and services is recognised as a prepayment.

(g) Property, Plant and Equipment

Buildings and structures

Plant and equipment, is stated at historical cost less accumulated depreciation. Items of property, plant and equipment are initially recorded at cost. Where an asset is acquired for nil or nominal consideration, the asset is recognized initially at fair value, where fair value can be reliably determined, and as revenue in the Statement of Financial Performance in the period in which the asset is acquired.

In accordance with IPSAS 17, when an item of property, plant, and equipment is revalued, any accumulated depreciation at the date of the revaluation is eliminated against the gross carrying amount of the asset.

Depreciation

Depreciation is expensed on a straight-line basis over the estimated useful life stipulated below to allocate the cost or valuation of an item of property, plant and equipment (other than land); less any estimated residual value, over its estimated useful life. Leasehold improvements are depreciated either over the unexpired period of the lease or the estimated useful lives of the improvements, whichever is shorter.

<u>Asset Type</u>	<u>Estimated Useful life</u>
• Buildings and structures • Building fit-out (when accounted for separately) • Leasehold Improvement	10 – 60 years 5 – 25 years Over the unexpired period of lease
or	the useful life of the improvement
• Computer Equipment • Developed software • Office equipment and furniture • Motor vehicles • Construction and other equipment • Telecommunications • Other equipment	3 – 10 years 4 – 10 years 3 – 25 years 3 – 20 years 3 – 25 years 5 – 50 years 5 - 20 years

CAYMAN ISLANDS PARLIAMENT
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 December 2022
(Expressed in Cayman Islands Dollars)

Note 1: Significant Accounting Policies (continued)

(g) Property, Plant and Equipment (continued)

Disposals

Gains and losses on disposals of property, plant and equipment are determined by comparing the sale proceeds with the carrying amount of the asset. Gains and losses on disposals during the period are included in the Statement of Financial Performance.

(h) Employee Benefits

Employee entitlements to salaries and wages, annual leave, long service leave, retiring leave and other similar benefits are recognised in the Statement of Financial Performance when they are earned by the employees. Employee entitlements to be settled within one year following the year-end are reported as current liabilities at the amount expected to be paid.

Pension contributions for employees of the Parliament are paid to the Public Service Pension Fund (the "Fund") and administered by the Public Service Pension Board (the "Board"). Contributions of 12% - employer 6% and employee 6% on basic salary, acting allowance or duty allowance are made to the fund by the Parliament.

Prior to 1 January 2000 the Board operated a defined benefit scheme. With effect from 1 January 2000, the Board continued to operate a defined benefit scheme for existing employees and a defined contribution scheme for all new employees. Obligations for contribution to defined contribution retirement plans are recognised in the Statement of Financial Performance as they are earned by the employees. Obligations for defined benefit retirement plans are centralized in the government and therefore, reported in the Consolidated Financial Statements for the Entire Public Sector of the Cayman Islands Government.

(i) Revenue

Revenue is recognised in the accounting period in which it is earned. Revenue received but not yet earned at the end of the reporting period is recognised as a liability (unearned revenue).

The Parliament derives its revenue through the provision of services to Cabinet, to other agencies in government and to third parties. Revenue is recognised at fair value of services provided.

(j) Expenses

Expenses are recognised in the accounting period in which they are incurred.

CAYMAN ISLANDS PARLIAMENT
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 December 2022
(Expressed in Cayman Islands Dollars)

Note 1: Significant Accounting Policies (continued)

(k) Financial Instruments

The Parliament is party to financial instruments as part of its normal operations. These financial instruments include bank accounts, short term deposits, trade and accounts receivables and trade and accounts payable, all of which are recognised in the Statement of Financial Position.

Classification

A financial asset is classified as any asset that is cash, a contractual right to receive cash or another financial asset, exchange financial instruments under conditions that are potentially favourable. Financial assets comprise of cash and cash equivalents and receivables. A financial liability is any liability that is a contractual obligation to deliver cash or another financial instrument or to exchange financial instruments with another enterprise under conditions that are potentially unfavourable. Financial liabilities comprise of accounts payables, accrued expenses and surplus repayments.

Recognition

The Parliament recognises financial assets and financial liabilities on the date it becomes party to the contractual provisions of the instrument. From this date, any gains and losses arising from changes in fair value of the assets and liabilities are recognised in the Statements of Financial Performance.

Measurement

Financial instruments are measured initially at cost which is the fair value of the consideration given or received. Subsequent to initial recognition all financial assets are recorded at historical cost, which is considered to approximate fair value due to the short-term or immediate nature of these instruments.

Financial liabilities are subsequently measured at amortised cost, being the amount at which the liability was initially recognised less any payment plus any accrued interest of the difference between that initial amount and the maturity amount.

De-recognition

A financial asset is de-recognized when the Parliament realises the rights to the benefits specified in the contract or loses control over any right that comprise that asset. A financial liability is de-recognized when it is extinguished, that is when the obligation is discharged, cancelled, or expired.

(l) Contingent Liabilities and Assets (including guarantees)

Contingent liabilities and assets are reported at the point the contingency becomes evident. Contingent liabilities are disclosed when there is a possible obligation or present obligations that may, but probably will not, require an outflow of resources. Contingent assets are disclosed if it is probable that the benefits will be realised.

CAYMAN ISLANDS PARLIAMENT
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 December 2022
(Expressed in Cayman Islands Dollars)

(m) Foreign Currency

Foreign currency transactions are recorded in Cayman Islands dollars using the exchange rate in effect at the date of the transaction. Foreign currency gains or losses resulting from settlement of such transactions are recognised in the Statement of Financial Performance.

At the end of the reporting period the following exchange rates are to be used to translate foreign currency balances:-

- Foreign currency monetary items are to be reported in Cayman Islands dollars using the closing rate at period-end date;
- Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported in Cayman Islands dollars using the exchange rate at the date of the transaction; and
- Non-monetary items that are carried at fair value denominated in a foreign currency are reported using the exchange rates that existed when the fair values were determined.

(n) Operating leases

Leases where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under the operating leases are recognised as expenses on a straight-line basis over the lease term.

(o) Revenue from Non-Exchange Transactions

The Parliament receives various services from other government entities for which payment is made by the Cayman Islands Government. These services include computer repairs and software maintenance by the computer services department. The Parliament has designated these non-exchange transactions as Services in-Kind as defined under *IPSAS 23- Revenue from non-exchange Transactions*. When fair values of such services can be reliably estimated then the non-exchange transaction is recorded as an expense and an equal amount is recorded in other income as a service in-kind. Where services in-kind offered are directly related to construction or acquisition of a fixed asset, such service in-kind is recognized in the cost of the fixed asset.

CAYMAN ISLANDS PARLIAMENT
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 December 2022
(Expressed in Cayman Islands Dollars)

Note 2: Cash and cash equivalents

Cash and cash equivalents include cash on hand and bank accounts in the name of Parliament maintained at Royal Bank of Canada. As at 31 December 2022, the Parliament's unrestricted cash balances were as presented below. No restricted cash balances were held by the Parliament at 31 December 2022.

Prior Year Actual CI\$'000	Description	Current Year Actual CI\$'000	Budget CI\$'000	Variance CI\$'000
1,048	Operational Current Account - KYD	365	1,504	1,139
(807)	Payroll Current Account	4	-	(4)
1	Operational Current Account - USD	6	-	(6)
242	Cash and cash equivalents	375	1,504	1,129

Note 3: Trade receivables and other receivables

Prior Year Actual CI \$'000	Trade Receivables	Current Year Actual CI \$'000	Budget CI\$'000	Variance CI\$'000
1,300	Sale of Good and Services	1,378	6	(1,372)
314	Outputs to Cabinet	565	146	(418)
-	Reimbursable Expenditure from Exec	-	-	-
1,614	Total Trade receivables	1,943	152	(1,790)
-	Less: provision for doubtful debts	-	-	-
1,614	Net Trade receivables	1,943	152	(1,790)
Prior Year Actual CI \$'000	Maturity Profile	Current Year Actual CI \$'000	Budget CI\$'000	Variance CI\$'000
1,614	Current	1,943	149	(1,794)
1,526	Past due 1-30 days	940	145	(795)
-	Past due 31-60 days	938	-	(938)
31	Past due 61-90 days	-	-	-
56	Past due 90 and above	65	4	(61)
-	Non-Current	-	3	3
-	Past due 1 year and above	-	3	3
1,614	Total Trade Receivables	1,943	152	(1,790)

CAYMAN ISLANDS PARLIAMENT
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 December 2022
(Expressed in Cayman Islands Dollars)

Note 3: Trade receivables and other receivables (continued)

Prior Year Actual CI \$'000	Other Receivables	Current Year Actual CI \$'000	Budget CI\$'000	Variance CI\$'000
2	Advances	1	-	(1)
65	Reimbursable Expenses	-	-	-
-	Reimbursable from government entities	13	747	734
67	Total Other Receivables	14	747	733
-	Less: provision for doubtful debts	-	-	-
67	Net Total Other Receivables	14	747	733
Prior Year Actual CI \$'000	Maturity Profile	Current Year Actual CI \$'000	Budget CI\$'000	Variance CI\$'000
67	Trade Receipts due in one year	14	747	733
-	Trade Receipts due after one year	-	-	-
67	Net Total Other Receivables	14	747	733

At the end of the year, all overdue receivables have been assessed and appropriate provisions made. The non-current portion of trade receivables are amounts due from other government agencies and has a low risk of default.

Note 4: Prepayments

Prior Year Actual CI\$'000	Description	Current Year Actual CI\$'000	Budget CI\$'000	Variance CI\$'000
3	Other Prepayments	14	24	10
3	Total Prepayments	14	24	10

CAYMAN ISLANDS PARLIAMENT
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 December 2022
(Expressed in Cayman Islands Dollars)

Note 5: Property, plant and equipment

<i>Cost of Property, plant & equipment</i>	<i>Plant and equipment</i>	<i>Buildings</i>	<i>Furniture and Other Equipment</i>	<i>Computer Hardware</i>	<i>Office Equipment</i>	<i>Leasehold Improvements</i>	<i>Infrastructure</i>	<i>Motor Vehicles</i>	<i>Assets under construction or development</i>	<i>Total Property Plant and Equipment</i>	<i>Budget C1\$'000</i>	<i>Variance C1\$'000</i>
Balance as at 01 January 2021	-	-	-	-	-	-	-	-	-	-	447	447
Additions	-	-	-	28	18	-	-	-	13	59	66	7
Transfers	161	-	75	11	124	-	14	36	-	421	-	(421)
Balance as at 31 December 2021	161	-	75	39	142	-	14	36	13	480	513	33

<i>Cost of Property, plant & equipment</i>	<i>Plant and equipment</i>	<i>Buildings</i>	<i>Furniture and Other Equipment</i>	<i>Computer Hardware</i>	<i>Office Equipment</i>	<i>Leasehold Improvements</i>	<i>Infrastructure</i>	<i>Motor Vehicles</i>	<i>Assets under construction or development</i>	<i>Total Property Plant and Equipment</i>	<i>Budget C1\$'000</i>	<i>Variance C1\$'000</i>
Balance as at 01 January 2022	161	-	75	39	142	-	14	36	13	480	513	33
Additions	2	-	4	-	57	19	2	-		84	175	91
Adjustments	-	-	-	-	-	-	-	-	(3)	(3)	-	3
Balance as at 31 December 2022	163	-	79	39	199	19	16	36	10	561	688	127

CAYMAN ISLANDS PARLIAMENT
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 December 2022
(Expressed in Cayman Islands Dollars)

Note 5: Property, plant and equipment (continued)

<i>Accumulated Depreciation and impairment losses</i>	<i>Plant and equipment</i>	<i>Buildings</i>	<i>Furniture and Other Equipment</i>	<i>Computer Hardware</i>	<i>Office Equipment</i>	<i>Leasehold Improvements</i>	<i>Infrastructure</i>	<i>Motor Vehicles</i>	<i>Assets under construction or development</i>	<i>Total</i>	<i>Budget C1\$'000</i>	<i>Variance C1\$'000</i>
Balance as at 01 January 2021	-	-	-	-	-	-	-	-	-	-	328	328
Adjustment	(5)	-	(1)	-	(8)	-	-	(5)	-	(20)	-	20
Transfers	122	-	71	11	87	-	-	27	-	327	-	(327)
Depreciation Expense	8	-	1	5	14	-	-	7	-	37	41	4
Balance as at 31 December 2021	125	-	71	16	93	-	9	29	-	343	369	25

<i>Accumulated Depreciation and impairment losses</i>	<i>Plant and equipment</i>	<i>Buildings</i>	<i>Furniture and Other Equipment</i>	<i>Computer Hardware</i>	<i>Office Equipment</i>	<i>Leasehold Improvements</i>	<i>Infrastructure</i>	<i>Motor Vehicles</i>	<i>Assets under construction or development</i>	<i>Total</i>	<i>Budget C1\$'000</i>	<i>Variance C1\$'000</i>
Balance as at 01 January 2022	125	-	71	16	93	-	9	29	-	343	369	26
Adjustment	-	(1)	-	-	-	-	-	-	-	(1)	-	1
Depreciation Expense	7	1	1	9	22	5	2	7	-	54	57	3
Balance as at 31 December 2022	132	-	72	25	115	5	11	36	-	396	426	30
Net Book value 31 December 2021	36	-	4	23	49	-	5	7	13	137	144	8
Net Book value 31 December 2022	31	-	7	14	84	14	5	0	10	165	262	97

CAYMAN ISLANDS PARLIAMENT
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 December 2022
(Expressed in Cayman Islands Dollars)

Note 5b: Intangible Assets

<i>Cost of Intangible Asset</i>	<i>Computer Software</i>	<i>Intangible Assets under construction or development</i>	<i>Total</i>	<i>Budget CI\$'000</i>	<i>Variance CI\$'000</i>
Balance as at 01 January 2021	-	-	-	-	-
Additions	13	33	46	12	(34)
Transfers	-	-	-	-	-
Balance as at 31 December 2021	13	33	46	12	(34)

<i>Cost of Intangible Asset</i>	<i>Computer Software</i>	<i>Intangible Assets under construction or development</i>	<i>Total</i>	<i>Budget CI\$'000</i>	<i>Variance CI\$'000</i>
Balance as at 01 January 2022	13	33	46	12	(34)
Additions	3	-	3	47	44
Adjustments	30	(30)	-	-	-
Balance as at 31 December 2022	46	3	49	59	10

<i>Accumulated Depreciation and impairment losses</i>	<i>Computer Software</i>	<i>Intangible Assets under construction or development</i>	<i>Total</i>	<i>Budget CI\$'000</i>	<i>Variance CI\$'000</i>
Balance as at 01 January 2021	-	-	-	-	-
Adjustment	-	-	-	-	-
Transfers	1	-	1	-	(1)
Amortisation Expense	-	-	-	3	3
Balance as at 31 December 2021	1	-	1	3	2

<i>Accumulated Depreciation and impairment losses</i>	<i>Computer Software</i>	<i>Intangible Assets under construction or development</i>	<i>Total</i>	<i>Budget CI\$'000</i>	<i>Variance CI\$'000</i>
Balance as at 01 January 2022	1	-	1	3	2
Adjustment	(2)	-	(2)		2
Amortisation Expense	5	-	5	3	(2)
Balance as at 31 December 2022	4	-	4	6	2
Net Book value 31 December 2021	12	33	45	9	(36)
Net Book value 31 December 2022	42	3	45	53	8

The Parliament purchased an HR and Payroll System during 2022. As well, they are working on a new website for Parliament that is still in progress as at the end of the year.

CAYMAN ISLANDS PARLIAMENT
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 December 2022
(Expressed in Cayman Islands Dollars)

Note 6: Trade payables, accruals and other liabilities

Prior Year Actual CI\$'000	Description	Current Year Actual CI\$'000	Budget CI\$'000	Variance CI\$'000
7	Trade Payables	-	2	2
7	Trade Payables	-	2	2
228	Accruals and Other Liabilities	197	133	(64)
57	Payroll Deductions	58	-	(58)
33	Accruals	45	133	88
138	Core government trade with other public entities	94	-	(94)
-	Other	-	-	-
235	Total Trade Payables, Accruals and Other Liabilities	197	135	(62)

Trade and other payables are non-interest bearing and are normally settled on 30-day terms.

Note 7: Employee entitlements

Prior Year Actual CI\$'000	Details	Current Year Actual CI\$'000	Budget CI\$'000	Variance CI\$'000
	<i>Employee entitlements are represented by:</i>			
46	Annual leave	18	24	6
22	Comp Time Liability	8	39	31
68	Total employee entitlements	26	63	37

The retirement and long-service leave entitlements are calculated based on current salary paid to those employees who are eligible for this benefit.

Note 8: Surplus Payable

As at 31 December 2022, Parliament is reporting a total surplus payable in the amount of \$694K (2021: \$248K). Parliament's original budget was to break even and therefore the change in surplus payable was not budgeted. In accordance with the requirements of section 39 (3) of The Public Management and Finance Act (2020 Revision), Parliament is required to repay the surplus generated to the Ministry of Finance.

CAYMAN ISLANDS PARLIAMENT
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 December 2022
(Expressed in Cayman Islands Dollars)

Note 9: Revenue

Prior Year Actual	Description	Current Year Actual	Original Budget	Final Budget	Variance
CI\$'000		CI\$'000	CI\$'000	CI\$'000	CI\$'000
-	General sales	1	3	3	2
2,228	Outputs to Cabinet	2,732	2,733	2,733	-
2,228	Total Sale of Goods & Services	2,733	2,736	2,736	2

Outputs to Cabinet comprises goods delivered to and services performed on behalf of the Cayman Islands Government.

Outputs to other government agencies comprise trade between the Cayman Islands Parliament and government bodies. These are arm length transactions governed by Service Level Agreements (SLAs) between the contracting parties.

Fees & charges, general sales, rentals & others includes administrative fees and user charges levied on the public for the delivery of government services. Certain respective rates and fee structures are gazetted and governed by the relevant revenue laws and regulations.

Note 10: Personnel costs

Prior Year Actual	Description	Current Year Actual	Original Budget	Final Budget	Variance
CI\$'000		CI\$'000	CI\$'000	CI\$'000	CI\$'000
1,182	Salaries, wages and allowances	1,294	1,786	1,786	492
283	Health care	278	263	263	(15)
61	Pension	64	93	93	29
6	Leave	(42)	6	6	48
8	Other Personnel related costs	6	6	6	0
1,540	Total Personnel Cost	1,600	2,154	2,154	554

CAYMAN ISLANDS PARLIAMENT
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 December 2022
(Expressed in Cayman Islands Dollars)

Note 11: Supplies and consumables

Prior Year Actual CI\$'000	Description	Current Year Actual CI\$'000	Original Budget CI\$'000	Final Budget CI\$'000	Variance CI\$'000
71	Supplies and Materials	98	87	87	(11)
157	Purchase of services	191	154	154	(37)
75	Utilities	113	82	82	(31)
13	Travel and Subsistence	46	20	20	(26)
8	Recruitment & Training	20	15	15	(5)
79	Interdepartmental expenses	62	84	84	22
-	Other	-	5	5	5
402	Total Supplies & Consumables	530	447	447	(83)

Note 12: Leases

Prior Year Actual CI\$'000	Type of Lease	Current Year Actual CI\$'000	Original Budget CI\$'000	Final Budget CI\$'000	Variance CI\$'000
-	Lease and Rent of Property and Sites	101	75	75	(26)
-	Total Leases	101	75	75	(26)

Note 13: Revenue from Non- Exchange Transactions

During the year ended 31 December 2022, the Parliament received services in-kind in the form of accommodation in the central government building, computer repairs and software maintenance by the computer services department. The fair value of these services cannot be determined and therefore no expense has been recognized in these financial statements.

CAYMAN ISLANDS PARLIAMENT
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 December 2022
(Expressed in Cayman Islands Dollars)

Note 14: Reconciliation of net cash flows from operating activities to surplus

Prior Year Actual		Current Year Actual	Original Budget	Variance
CI \$'000		CI \$'000	CI \$'000	CI \$'000
249	Surplus/(deficit) from ordinary activities	446	-	(446)
(3)	Prior Period Adjustment	-	-	-
	Non-cash movements			
38	Depreciation	56	60	4
	Changes in current assets and liabilities:			
(1,680)	(Increase)/decrease in receivable	(279)	-	279
(3)	(Increase)/decrease in prepayments	(11)	-	11
235	Increase/(decrease) in payables and other accruals	(37)	-	37
69	Increase/(decrease) in provisions relating to employee costs	(42)	-	42
(1,095)	Net cash flows from operating activities	133	60	(73)

Note 15: Related party and key management personnel disclosures

Related party

The Parliament is a wholly owned entity of the government of the Cayman Islands from which it derives a major source of its revenue. The Parliament and its key management personnel transact with other government entities on a regular basis. These transactions were provided free of cost during the financial year ended 31 December 2022 and were consistent with normal operating relationships between entities and were undertaken on terms and conditions that are normal for such transactions.

Key management personnel

Key management personnel, are also considered to be related parties.

Prior Year Actual CI\$'000	Description	Current Year Actual CI\$'000
573	Salaries & other short term employee benefits	674
573	Total Remuneration	674
7	Number of Key Management Personnel	8

No loans were granted to key management personnel or their close relatives during the financial year.

CAYMAN ISLANDS PARLIAMENT
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 December 2022
(Expressed in Cayman Islands Dollars)

Note 16: Explanation of major variances against budget

Explanations for major variances for the Cayman Islands Parliament performance against the original budget are as follows:

Personnel Cost

Personnel Cost had \$554K in net savings against its original budget. Most of the savings were from salaries and wages with net savings of \$492K. As well, there was savings of \$48K in Annual Leave Budget and \$29K from Pensions. These savings were due to delays in recruiting various posts within the organization.

Supplies and consumables

Supplies and consumables was over budget by \$82K. There were several expense categories that contributed to the overage. Utilities; Purchases of Services and Travel and Subsistence were each overspent by approximately \$30K. The Parliament hosted its 50th Anniversary that contributed to this position. In addition, it procured a satellite office in the nearby Bermuda House for its growing staff compliment. These were netted by savings from Interdepartmental expenses of \$22K, which was mainly from the decrease in the audit fees.

Leases

Leases were over budget by \$26K. The budget was rental of new office space was underestimated at budget time.

Cash and cash equivalents

The year end cash balance was \$1.1M under budget. The primary contributing factor is the opening cash balance which was \$1.2M lower than budgeted. The net increase in cash during the current year was \$73K over its budget. This was generated from the Net Cash flows from Operating activities. There was \$510K saving in Personnel Costs, netted by \$94K overspend in Supplies and Consumables. In addition, inflows from Sales to Cabinet was \$340K less than budgeted.

Although a net zero effect, Cash Flows from Investing Activities, specifically from the Purchases of Property Plant and Equipment came in \$138K under budget. This flowed through to the Cash Flows from Financing Activities also being \$138K under budget as the Parliament only drew down on the Equity Injection that was needed to fund the capital purchases.

CAYMAN ISLANDS PARLIAMENT
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 December 2022
(Expressed in Cayman Islands Dollars)

Note 16: Explanation of major variances against budget (continued)

Trade Receivable and Other Receivables

Trade Receivables were \$1.8M over budget. That was netted by other receivables being under budget by \$733K. It was anticipated that the Cabinet Billings and Executive Salary reimbursements would be collected prior to year-end. However, there was approximately two (2) months worth that was outstanding at year end.

Property, Plant and Equipment

Property, Plant and Equipment was under budget by \$97K. This is mainly due to the Purchases of Capital Assets during the current year being less than budgeted due to delayed projects.

Net worth

Net worth is \$777M less than budget. The main reason is that the opening net worth was \$637K under budget. During the current year, the Equity Injection also came in under budget by \$138K as the Parliament only drew down on the Equity Injection needed to cover actual capital purchases.

Although the Parliament generated a surplus of \$446K during the year. The amount is recognized as a surplus payable back into the Executive Org. and therefore there is a net zero effect on its Net worth.

Trade payables, accruals and other liabilities

Trade Payables, Accruals and Other Liabilities were \$62K above budget. Core Government trade with other government entities was \$94K greater than its nil budget. This is because we did not budget for core government separately from external vendors. Pension deductions were not paid over at the end of the month as is the norm.

Employee Entitlements

Employee Entitlements were \$37K under budget due to a number of unfilled vacancies. As well, some staff with significant leave balances accumulating were paid out.

CAYMAN ISLANDS PARLIAMENT
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 December 2022
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Note 17: Financial instrument risks

The Parliament is party to financial instrument arrangements as part of its everyday operations. These financial instruments include cash and bank balances, advances, accounts receivable, debtor-Cabinet and creditors and other payables. The fair value of financial instruments is equivalent to the carrying amount disclosed in the Statement of Financial Position.

Credit risk

In the normal course of its business the Parliament is subject to credit risk from debtors other than the Cabinet. The Parliament does not have significant concentrations of credit risk for its other financial instruments. The Parliament is exposed to potential loss that would be incurred if the counterparty to the bank balances fails to discharge its obligation to repay. All bank balances are with one financial institution located in the Cayman Islands which management considers to be financially secure and well managed.

Currency and interest rate risk

The Parliament has no significant exposure to currency exchange loss risk and interest rate risk.

Liquidity risk

In meeting its liquidity requirements, the Parliament closely monitors its forecast cash requirements with expected cash drawdowns from Cabinet and receipts from third parties. The Parliament maintains a target level of available cash to meet liquidity requirements.

Note 18: Commitments

Type	One Year or Less CI\$000	One to Five Years CI\$000	Over Five Years CI\$000	31 December 2022 CI\$000
Operating Commitments				
<i>Non-Cancellable Accommodation Leases</i>				
Accommodation Lease (1)	134	167	-	301
<i>Other Operating Commitments</i>				
Transcription Services	36	9	-	45
Total Operating Commitment	170	176	-	346
Total Commitment	170	176	-	346

CAYMAN ISLANDS PARLIAMENT
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 December 2022
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Note 19: Segment reporting

As the Parliament became autonomous in 2021, formerly a department, it has only one segment and therefore no quantitative segment disclosures have been made.

Note 20: Financial Instruments – Fair Values

As at 31 December 2022, the forecasted carrying value of cash and cash equivalents, trade and other receivable, trade and other payable and employee entitlements approximate their fair values due to their relative short-term maturities. Fair values estimates are made at a specific point in time, based on market conditions and the information about the financial instrument. These estimates are subjective in nature and involve uncertainties and matters of significant judgment and therefore cannot be determined with precision. Changes in assumptions, economic conditions and other factors could cause significant changes in fair value estimates.

Note 21: Contingent Liabilities

As at 31 December 2022, there are no quantifiable and non-quantifiable contingent liabilities and therefore no contingent liabilities have been provided for within these financial statements.

Note 22: Events Occurring After Reporting Date

Management is not aware of any occurrences subsequent to the reporting date which will have an impact on the financial statements at 31 December 2022.



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