BUDGET STATEMENTS

CABINET OFFICE

MINISTRY OF FINANCE AND ECONOMIC DEVELOPMENT

MINISTRY OF EDUCATION

MINISTRY OF DISTRICT ADMINISTRATION AND LANDS

For the 2024 Financial Year:
1 January to 31 December 2024
&
For the 2025 Financial Year:
1 January to 31 December 2025

Cabinet Office

Ministry of Finance and Economic Development

Ministry of Education

Ministry of District Administration and Lands

BUDGET STATEMENTS

FOR THE 2024 FINANCIAL YEAR ENDING 31 DECEMBER 2024
AND THE 2025 FINANCIAL YEAR ENDING 31 DECEMBER 2025

PREPARED IN ACCORDANCE WITH SECTION 24 OF THE PUBLIC MANAGEMENT AND FINANCE ACT (2020 REVISION)

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INTRODUCTION

In accordance with the requirements of the Public Management and Finance Act (2020 Revision), this volume of documents contains the Budget Statements, for each Ministry, Portfolio and Office covering two financial years, ending 31 December 2024 and 31 December 2025.

The Budget Statements specify the output delivery and ownership performance expected of each Ministry, Portfolio or Office for the 2024 and 2025 financial years.

In some cases, a Ministry/Portfolio/Office is providing an output which is being funded by way of a user-charge paid by the public but the user-charge is insufficient to cover the full cost of the output. Where this occurs, Cabinet subsidises the shortfall (in other words, part of the output is paid for by the user and part by the Cabinet). In these cases the portion of the output that Cabinet is purchasing is included in Output Performance sections of the Budget Statements and the quantity, quality, timeliness and location measures reflect only the portion Cabinet is purchasing. These outputs are noted accordingly.

The Budget Statement for each Ministry, Portfolio and Office comprises the following:

PART A Ownership Performance

- A description of the Nature and Scope of Activities to better reflect outputs being purchased by Cabinet;
- Strategic Goals and Objectives;
- Ownership Performance Targets, which includes financial performance, human and physical capability measures, information regarding major entity capital expenditures, and issues of risk; and
- Planned equity investments and withdrawals into or from the Ministry/Portfolio/Office are reported.

PART B Output Performance

Outputs to be delivered pertain only to those outputs which Cabinet is buying. These output costs are measured on an accrual basis and do not include any inter-agency charges, with the exception of the Audit Office. This section details:

- A description of the output to be purchased;
- The quantity and quality of each output to be purchased;
- The delivery dates of each output to be purchased;
- The place of delivery of each output to be purchased;
- The price to be paid for each output to be purchased; and
- Payment arrangements.

ACCRUAL-BASED FORECAST FINANCIAL STATEMENTS

Cabinet Purchased Outputs and Interagency Charging

In 2024 and 2025, most agencies, with the exception of the Audit Office, will charge Cabinet the cost of producing their outputs. The Audit Office charges Ministries/Portfolios/Offices and Statutory Authorities and Government Companies for audit work performed.

Output Cost

The cost of outputs purchased by Cabinet reflects the cost of all resources consumed in the production of those outputs. This means that indirect costs (such as depreciation and insurance) are also included in the output costs.

The Capital Charge

The capital charge rate has been set to zero for the 2024 and 2025 financial years.

Payment Arrangements

Cabinet will pay for the outputs at the time those outputs are delivered, and on the actual input costs incurred. This means that the Ministry/Portfolio/Office will only get paid or funded if they deliver outputs, thereby providing an incentive to maintain productivity and ensure output delivery. Ministries/Portfolios/Offices will invoice Cabinet (via their Minister/Official Member) each month for the outputs delivered during that month, and Treasury will fund the Ministry/Portfolio/Office once that invoice has been authorised by the respective Minister/Official Member certifying that the outputs have indeed been delivered. Payment arrangements are agreed between Cabinet and the Ministry/Portfolio/Office.

Ministries/Portfolios/Offices maintain their own bank account (within a suite of accounts overseen by the Treasury) and are responsible for managing their own working capital. Therefore, each Ministry/Portfolio/Office will need to ensure sufficient cash is in their respective bank account before cheques are authorised or payroll is processed. Each Ministry/Portfolio/Office will need to ensure that they collect revenue in a timely manner, and manage the debtor and creditor position to maximise the cash position.

Accrual Forecast Financial Statements

The financial figures presented in the Budget Statements reflect accrual budgeting as specified by the Public Management and Finance Act (2020 Revision). The forecast financial statements of a Ministry/Portfolio/Office for the 2024 and 2025 financial years are provided in the Appendix to its Budget Statement. These statements specify the financial performance the Ministry/Portfolio/Office is seeking to achieve during the financial year, and is specified in four different statements together with a Statement of Accounting Policies and Notes to the Financial Statements as below:

- Forecast Operating Statement;
- Forecast Statement of Changes in Net Worth;
- Forecast Balance Sheet; and
- Forecast Cash Flow Statement.

A Statement of Responsibility, signed by the respective Chief Officer accepting responsibility for the accuracy and integrity of the forecast financial statements, is also provided.

The forecast financial statements comply with the format and accounting policies in accordance with the Public Management and Finance Act (2020 Revision) and the Financial Regulations (2018 Revision).

Financial Performance Measures

The Budget Statement identifies the key measures of a Ministry/Portfolio/Office financial performance on an accrual accounting basis. These measures are the key numbers from the forecast financial statements and include the following:

Operating Statement Measures:

- **Revenue from Cabinet:** this is revenue a Ministry/Portfolio/Office is forecast to earn from Cabinet for producing and delivering outputs for Cabinet's purchase. For the 2024 and 2025 financial years, Cabinet will purchase most outputs from Ministries/Portfolios/Offices.
- **Revenue from Statutory Authorities and Government Companies:** this is the revenue a Ministry/Portfolio/Office is forecast to earn from Statutory Authorities and Government Companies for producing and delivering outputs which those agencies are buying (these outputs are also specified in Part A of the Budget Statement, since in most cases, Cabinet is also buying them).
- **Revenue from Others:** this is the revenue a Ministry/Portfolio/Office is forecast to earn from the public for producing and delivering outputs which members of the public (including private sector businesses) are buying; i.e. paid for directly through user charges (these outputs are also specified in Part B of the Budget Statement, as Cabinet is also buying them).
- **Surplus/Deficit from Outputs:** this is the difference between the amount of revenue earned from producing outputs, and the cost of producing those outputs.
- **Operating Surplus/Deficit:** this is total revenues less total expenses.

Balance Sheet Measures:

- **Net Worth:** this is the value of a Ministry/Portfolio/Office's assets less its liabilities. It is also equal to the amount of capital the Cabinet has invested in a Ministry/Portfolio/Office.

Cash Flow Measures:

Cash Flows from Operating Activities: this is the net amount of cash flowing into and out of a Ministry/Portfolio/Office's bank account as a result of activity recorded from its operating statement.

Cash Flows from Investing Activities: this is the net amount of cash flowing into and out of a Ministry/Portfolio/Office's bank account resulting from the purchase or sale of a Ministry/Portfolio/Office's assets.

Cash Flows from Financing Activities: this is the net amount of cash flowing into and out of a Ministry/Portfolio/Office's bank account as a result of equity investments from Cabinet, or the repayment of the surpluses to Cabinet.

The three measures, previously listed, identify the source of a Ministry/Portfolio/Office's cash and are susceptible to changes in market conditions and/or changes in Cabinet's expenditure priorities.

The surplus/deficit from Outputs measure tells the reader whether the agency is earning enough revenue to cover the cost of producing its outputs (a deficit means it is producing its outputs at a loss; a zero balance means it is breaking even; and a surplus means that it is making a profit). This is an important measure because the Public Management and Finance Act (2020 Revision), prohibits Ministries/Portfolios/Offices from producing an output unless Cabinet, or another entity or person, has agreed to pay for the full cost of the output. Therefore, the 'Surplus/Deficit from Outputs' measure should never be a deficit. In most cases this measure is zero and this is because the budgeting rule states that Cabinet should pay for the outputs they are buying at a price equal to the output cost. However, in a few cases the measure is a surplus; this happens when the user-charge price paid by the public for outputs is higher than the (accrual) cost of producing those outputs.

As a general rule, ownership expenses are not items that can be budgeted for and so this measure would normally be zero in the budget.

The operating surplus/deficit is the key operating statement measure. The Public Management and Finance Act (2020 Revision) states that a Ministry/Portfolio/Office shall not incur entity expenses exceeding in total its entity revenue in the financial years 2024 and 2025. Where it is a surplus, the budgeting assumption is that this surplus is paid over to Cabinet (and therefore forms part of the Executive revenue) rather than be retained by the Ministry/Portfolio/Office concerned.

The Net Worth measure summarises a Ministry/Portfolio/Office's balance sheet position (total assets less total liabilities) at the end of the forecasted year. An increase in net worth during the financial year means that the Cabinet has increased financial investment into the Ministry/Portfolio/Office. Since a Ministry/ Portfolio/Office is required to repay all surpluses to Cabinet, its budgeted net worth would normally be expected to remain constant from one year to the next. However, when Cabinet makes an equity investment into a Ministry/Portfolio/Office to fund the purchase of a new entity asset (see the discussion below), then the budgeted net worth increases by this amount.

The operating cash flows measure is normally expected to be positive, because cash expenditures are usually less than accrual expenses because they do not include non-cash items such as depreciation.

The investing cash flows measure is normally expected to be negative, as the value of asset purchases is usually significantly greater than the value of asset sales in a year.

Two Standard Financial Performance ratios are provided in the Budget Statement and these are as follows:

Working Capital Ratio: this shows the relationship between the current assets and liabilities of a Ministry/Portfolio/Office, and is a measure of its ability to meet its commitments/pay its bills as they fall due. In the case of Ministries/Portfolios/Offices this ratio is expected to be at least 1:1 or 100%.

Asset:Liability Ratio: this shows the level of total assets compared to the level of total liabilities of a Ministry/Portfolio/Office, and is an indication of the long-term financial viability of the entity. In the case of Ministries/Portfolios/Offices this ratio is expected to be at least 2:1 or 200%.

Physical Capability Measures

The Budget Statement provides measures to show how well the human and physical capabilities of the Ministries/Portfolios/Offices are being maintained. The human capability measures are the same as in previous years.

These measures are:

- **Value of Total Assets:** this shows the dollar value of a Ministry/Portfolio/Office's assets. As a general rule, a decline in this measure between years indicates a reduction in capability.

- **Book Value of Assets: Cost of those Assets**: the book value of an asset is the cost of the asset less its accumulated depreciation. This ratio provides a measure of how worn the assets of each Ministry/Portfolio/Office are. A high ratio means that (on average) an asset is fairly new, whereas a low ratio means the assets are nearing the end of their useful life and therefore a significant amount of asset replacement is needed or will be needed shortly.

- **Asset Replacement: Total Asset**: this is the amount to be spent during the year buying new assets compared to the total value of these assets. This indicates how much of the stock of assets is being replaced. If assets are old or nearing the end of their useful life, as a general rule, a low value in this measure indicates that the assets are not being replaced at a rate sufficient to maintain capability.

- **Depreciation: Assets Purchases:** depreciation is the measure of how much an asset wears within a year and therefore this ratio indicates whether an asset is being replaced at the same rate as it is wearing out. A ratio of 1:1 (100%) indicates that it is being replaced at the same rate; a ratio greater than 100% indicates that it is being replaced faster than it is being worn out (i.e. capability is being improved), and a ratio of less than 100% indicates that it is being replaced at a rate slower than it is wearing out (i.e. capability is declining).

Entity Capital Expenditure

Depreciation is included in the operating expenses of a Ministry/Portfolio/Office and this cost is therefore recovered as part of a Ministry/Portfolio/Office's revenue. As depreciation reflects the use (or wearing out) of assets, it means that Ministries/Portfolios/Offices are now automatically funded by the amount needed to replace their existing assets as a part of the output revenue earned each year.

Cabinet makes an equity investment in a Ministry/Portfolio/Office for one of two reasons:

- **Where the assets to be replaced are already depreciated:** Many of the assets owned by Ministries/Portfolios/Offices are quite old and are already significantly or fully depreciated though they are still being used. This means Ministries/Portfolios/Offices are receiving little or no depreciation funding for those assets and therefore have no cash with which to replace the asset. An equity investment (conceptually equivalent to the amount of unfunded accumulated depreciation of that asset) is therefore necessary; and

- **Where the assets to be purchased are new rather than replacements of existing assets:** If an asset is new rather than a replacement of an existing asset, it is inappropriate to use depreciation of existing assets to fund that purchase. To do so would mean no cash would be available to fund the replacement of the existing asset when that replacement is due. This situation essentially represents an expansion in the scope of business to a Ministry/Portfolio/Office, and an equity investment is required to increase the balance sheet commensurately.

Where an equity investment is being proposed, this is reflected in the forecast financial statements and financial performance measures in the Budget Statement. Assets funded by way of equity investments are also included in the Major Entity Capital Expenditure of the Year in the Ownership Performance Targets of the Budget Statement.

CABINET OFFICE

BUDGET STATEMENTS

FOR THE 2024 FINANCIAL YEAR ENDING 31 DECEMBER 2024

AND THE 2025 FINANCIAL YEAR ENDING 31 DECEMBER 2025

PREPARED IN ACCORDANCE OF SECTION 42 OF THE PUBLIC MANAGEMENT AND FINANCE ACT (2020 REVISION)

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STATEMENT OF THE PREMIER

I confirm that the Budget Statements reflect the outputs I wish to purchase for the 2024 and 2025 financial years.

Honourable Juliana O'Connor-Connolly, MP

Premier

Cabinet Office

31 December 2023

STATEMENT OF THE CHIEF OFFICER

The Budget Statements have been compiled using the best information available and are to the best of my knowledge complete and accurate as of this date.

I take responsibility for the accuracy and completeness of the financial information and outputs contained herein.

Samuel Rose, Cert. Hon, JP

Chief Officer

Cabinet Office

31 December 2023

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PART A

OWNERSHIP PERFORMANCE

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1. NATURE AND SCOPE OF ACTIVITIES

Nature of Activities

Providing frank and politically neutral advice to the Governor, the Premier, and the Cabinet on matters of policy (including regional and international matters); coordinating the development and implementation of cross-Ministerial policy; and providing administrative support for the Premier, the Cabinet and the National Security Council.

Providing for a well-informed populace through the communication of information relating to the activities of Government agencies; supporting effective internal communication to promote collaboration and engage civil servants to deliver on priorities and support organisational change; providing advice and support to Government agencies with responsibility for protocol services; providing educational, cultural, entertainment and religious programming for the public of the Cayman Islands; and supporting public entities, particularly Information Managers, Date Protection Leaders, and other practitioners, to comply with the Freedom of Information Act and Data Protection Act and other relevant legislation and policy frameworks.

The Cayman Islands Government Office in the United Kingdom (UK) is the official representation of all Cayman Islands Government activities in the United Kingdom, acts as a local point of contact for the Cayman Islands Government, serves as the hub and advocate for Caymanians and residents in the United Kingdom (especially students), and provides policy and strategic support to Cayman Islands Government Ministries, Departments and Statutory Authorities.

Scope of Activities

- Coordinating the collection and dissemination of information regarding the decisions of the Cabinet.
- Developing, coordinating and monitoring the implementation of policy initiatives of the Government.
- Providing secretarial, administrative and policy support for The Premier.
- Providing for the support of Government agencies in communicating proactively and responsively with the public, utilizing the mass media as primary partners.
- Developing and managing internal communication and engagement campaigns and channels to keep civil servants informed, drive high performance, support organizational change, and help achieve Government's and departmental objectives.
- Providing leaders with high quality, relevant internal communication and engagement advice and interventions based on audience insight.
- Facilitating training and capacity building for managers across the civil service so they are confident communicating with staff.
- Connecting people, promoting collaboration and building civil service morale by sharing a strong strategic narrative about the CIG and its purpose, embedding values, soliciting feedback, and promoting organizational integrity.
- Providing advice, training and coordination of services through the management of formal and informal Government ceremonial, protocol and diplomatic events and activities.
- Promoting individual rights, reducing cost and risk, and promoting efficiency and effectiveness by leading and coordinating Freedom of Information and Data Protection across the public service.
- Providing on air broadcasting of government bulletins, commercials, news, public affairs programmes, entertainment and public service announcements as well as educational, cultural and religious

programmes. Radio Cayman plays an integral role providing full scale emergency broadcasts during times of national emergencies such as storms or hurricanes or the threat of a storm or hurricane.

- Facilitating policy training for senior and mid-management civil servants, Statutory Authorities and Government Companies (SAGCs).
- Enhancing the reputation of the Cayman Islands through the promotion of Cayman Islands policies and businesses to governments, individuals, international agencies, organisations and the media.
- Gathering regional and international, including the UK, information about the political and economic environment to advise the Premier on relevant developments.
- Offering secretarial support to the Appeals Tribunal and Refugee Protection Appeals Tribunal pursuant to the Immigration Act and the Customs and Border Control Act.
- Providing administrative, research and analytical services to the National Council for persons with Disabilities, Council of Older Persons, and Gender Affairs Tribunal.
- Develop alliances and relationships in the United Kingdom as well as with the 54 nations of the Commonwealth. Facilitate activities that create unique opportunities for the Cayman Islands Government, people and businesses. Coordinate and support events that celebrate and promote the Cayman Islands in the UK, as well as opportunities for fellowship amongst Caymanians overseas. Promote a better economic, social, cultural and political understanding of the Cayman Islands to improve and strengthen the country's relationship with the United Kingdom – culturally, politically, economically, and commercially.

Customers and Location of Activities

The customers of the Cabinet Office are the Governor, the Premier, Cabinet, National Security Council, Members of Parliament, Government agencies in the Cayman Islands, Statutory Authorities and Government-Owned Companies in the Cayman Islands, Governments of other Overseas Territories, the general public, visitors, public and private organisations, and public servants.

Customers also include Caymanians studying and living in the United Kingdom (UK); stakeholders located in the United Kingdom that have an interest in investing in the Cayman Islands; local and national governments with a presence in the United Kingdom; Radio Cayman is also listened to via its website and YouTube by persons across the globe.

Cayman Islands National Weather Service (CINWS)

Nature of Activities

The National Weather Service (CINWS) provides services to a wide suite of customers including the aviation sector, marine boaters and sea sporting activities, fishermen and general public. The CINWS also provides warnings to protect life and property from adverse weather conditions including those during the passage of tropical cyclones.

Scope of Activities

- The National Weather Service (CINWS) provides a suite of products for the aviation sector including:
  - Hourly observations from 6 a.m. until 10 p.m.
  - Special weather observations during operation hours as needed
  - Aviation forecasts (7 a.m., 1 p.m., 7 p.m. and 1 a.m.)
  - Ensures current radar images are available for Air Traffic Control and aviation operations.
  - Monitors Cayman area for dangerous weather conditions

    - Calibrates all weather equipment prior to the start of the Hurricane Season
    - Warnings of lightening or adverse weather conditions at the airports
- The CINWS also provides 3 public weather forecasts each day (Morning – 6 a.m., Afternoon – 10 a.m. and Evening – 4 p.m.)
- The CINWS issues warnings for flooding, marine conditions, severe weather and tropical cyclones
- The CINWS provides statistical data and provides professional guidance on meteorological matters
- Warnings for adverse wave action at the George Town Port

Customers and Location of Activities

Stakeholders are located on all three islands and include: Cayman Islands Airports Authority, Port Authority of the Cayman Islands, and Agriculture Department; other Government Departments and Statutory Authorities, the general community and host of other local stakeholders.

<u>Hazard Management of the Cayman Islands (HMCI)</u>

Nature of Activities

Hazard Management Cayman Islands has overall responsibility for the National Comprehensive Disaster Management programme, including preparedness, mitigation, response and recovery.

Scope of Activities

HMCI is responsible for the National Emergency Operations Centre (NEOC), which is activated to direct and coordinate the response to national threats. HMCI has responsibility for maintaining the National Hazard Management plans and training for all hazards that may affect the Cayman Islands. HMCI is also responsible for the maintenance and activation all emergency shelters and the Emergency Field Hospital.

Customers and Location of Activities

Stakeholders include the general public, visitors, public and private organisations and public servants. Activities are primarily located within the Cayman Islands but HMCI collaborates with regional and international partners such as the Foreign, Commonwealth and Development Office (FCDO), Caribbean Disaster Emergency Management Agency (CDEMA) and other overseas territories.

2. STRATEGIC OWNERSHIP GOALS

The Key Strategic Ownership Goals for the Cabinet Office in the 2024 and 2025 financial years are as follows:

- The establishment of mechanisms to improve the development, implementation and monitoring of Government Policy, encourage innovation and creativity in policymaking, and identify and oversee policy which encompasses a number of Ministries and Portfolios;
- Improve the effectiveness of government communication by implementing the Communications Strategy and Plan for the civil service which is informed by and supports agreed policy objectives for the Cayman Islands Government;
- Support senior leaders and business teams across the public service to effectively implement the Cayman Islands Government Privacy Policy;
- Support and facilitate the implementation of the Anti-Sexual Harassment legislation;
- Enhancement of internal communication channels and content as a tool to facilitate employee engagement; and
- Represent and protect the interests of the Government and people of the Cayman Islands in the United Kingdom.

Hazard Management Cayman Islands (HMCI)

- Enhance the country's resilience to disasters through an informed public and facilitate the strengthening of community resilience through organization and training.

Cayman Islands National Weather Service (CINWS)

- Build a working relationship with a variety of sectors including Agriculture, Water, Marine, and Aviation;
- Increase the operational hours to better serve especially the aviation sector;
- Improved accuracy of products;
- More diverse products to wider cross section of customers;
- Provide the general public with educational articles and videos via the CINWS website and social media to increase awareness; and
- Completion of the Cayman Islands National Weather Service Operational and Research Centre.

3. OWNERSHIP PERFORMANCE TARGETS

The Ownership Performance Targets for the Cabinet Office for the years ending 31 December 2024 and 31 December 2025 are as follows:

	2024 1 Jan to 31 Dec 2024 $000's	**2025 1 Jan to 31 Dec 2025 $000's**	**2023 12-Month Forecast $000's**
REVENUE FROM CABINET	17,836	18,354	12,857
REVENUE FROM MINISTRIES, PORTFOLIOS, STATUTORY AUTHORITIES AND GOVERNMENT COMPANIES	-	-	-
REVENUE FROM OTHERS	1,246	1,246	1,295
OPERATING EXPENSES	19,082	19,600	14,098
OPERATING SURPLUS/DEFICIT	-	-	-
NET WORTH	**9,289**	**9,522**	**8,762**
CASH FLOWS FROM OPERATING ACTIVITIES	836	572	816
CASH FLOWS FROM INVESTING ACTIVITIES	-6060	-1447	-497
CASH FLOWS FROM FINANCING ACTIVITIES	6060	1447	-
CHANGE IN CASH BALANCES	836	572	-334

FINANCIAL PERFORMANCE RATIO	**2024 1 Jan to 31 Dec 2024 %**	**2025 1 Jan to 31 Dec 2025 %**	**2023 12-Month Forecast %**
CURRENT ASSETS : CURRENT LIABILITIES	8	8.5	10.2
TOTAL ASSETS : TOTAL LIABILITIES	16.5	17.6	12

MAINTENANCE OF CAPABILITY

HUMAN CAPITAL MEASURES	**2024 1 Jan to 31 Dec 2024**	**2025 1 Jan to 31 Dec 2025**	**2023 12-Month Forecast**
TOTAL FULL TIME EQUIVALENT STAFF EMPLOYED	136	138	92
STAFF TURNOVER (%)			
MANAGERS	0%	0%	8%
PROFESSIONAL AND TECHNICAL STAFF	8%	8%	8%
CLERICAL AND LABOURER STAFF	0%	0%	0%
AVERAGE LENGTH OF SERVICE (CURRENT POSITION)			
MANAGERS	16	16	16
PROFESSIONAL AND TECHNICAL STAFF	11	11	11
CLERICAL AND LABOURER STAFF	12	12	12
CHANGES TO PERSONNEL MANAGEMENT SYSTEM	NONE	NONE	NONE

PHYSICAL CAPITAL MEASURES	**2024 1 Jan to 31 Dec 2024 $000's**	**2025 1 Jan to 31 Dec 2025 $000's**	**2023 12-Month Forecast $000's**
VALUE OF TOTAL ASSETS	9,423	10,310	1,413
ASSET REPLACEMENTS : TOTAL ASSETS	2%	2%	21%
BOOK VALUE OF ASSETS : COST OF THOSE ASSETS	72%	71%	51%
DEPRECIATION : CASH FLOW ON ASSET PURCHASES	9%	39%	34%
CHANGES TO ASSET MANAGEMENT POLICIES	NONE	NONE	NONE

MAJOR NEW CAPITAL EXPENDITURE PROJECTS	**2024 1 Jan to 31 Dec 2024 $000's**	**2025 1 Jan to 31 Dec 2025 $000's**	**2023 12-Month Forecast $000's**
NATIONAL WEATHER SERVICE BUILDING, GRAND CAYMAN, INCLUDING INTERIOR FIT OUT AND EQUIPMENT	4,700	770	-
TOTAL	**4,700**	**770**	**-**

RISK MANAGEMENT

KEY RISKS FACED BY MINISTRY/PORTFOLIO	CHANGE IN STATUS FROM 2023	ACTIONS TO MANAGE RISK	FINANCIAL VALUE OF RISK
Natural Disaster – Loss of Vital Information	Unchanged	Employees transfer vital information on a regular basis to the Archives. Archiving of application files and other documents. Off-site real-time copies of data Increased Awareness and Preparedness.	Unquantifiable
Loss of fixed/capital assets, due to natural disasters	Unchanged	Insurance coverage under Risk Management and Implementing disaster preparedness procedures.	Unquantifiable
Security of Confidential Documents	Unchanged	• Personnel records are kept locked away in cabinets and are only accessed by authorised personnel; Government ECM database which contains scanned electronic versions of the personnel files is also only accessed by authorised personnel. • Cabinet Minutes, Agendas, Papers and Notes – as per the Guide to the Operations of Cabinet, all Ministries and Portfolios are required to submit the Minister's/Member's copies for destruction every 3 to 6 months. Master copies of the Minutes, Agendas, Papers and Notes are kept locked in cabinets in a secure filing room and Minutes are sent to National Archives every 6 months to be microfiched. Copies of confirmed Minutes are also sent to the Foreign and Commonwealth Office every 2 to 3 months.	Unquantifiable
Resistance to changes required by professionalisation of communications, which may hinder efficient execution of activities and/or make organisational and behaviour change more difficult to secure and sustain	New risk	Solicit buy-in from senior leadership (elected, official and public service); proactively communicate with stakeholders at critical points and involve them in developing solutions; raise awareness of the positive impact changes will bring; demonstrate the value of new approaches through case studies and evaluation of activities. Use the performance management regime to set expectations and objectives and regularly monitor progress.	Unquantifiable

RISK MANAGEMENT (CONTINUED)

KEY RISKS FACED BY MINISTRY/PORTFOLIO	CHANGE IN STATUS FROM 2023	ACTIONS TO MANAGE RISK	FINANCIAL VALUE OF RISK
Loss of the on air computer networks for CIGTV and Radio Cayman	Unchanged	Computers are maintained and upgraded to alleviate failures.	Unquantifiable but disruption could affect commercials and programs
Loss of archival material of historical level due to equipment malfunction	Unchanged	Plan for continuous upgrade and replacement of defunct computers and equipment.	Unquantifiable
Lawsuit for defamation	Unchanged	Continuous sensitization and training of hosts and a delay system.	Undetermined
Lawsuit for breach of copyright	Unchanged	Subscribe to online music and design libraries.	Undetermined
Training delivered for Information Rights practitioners does not meet agency needs	New Risk	Research options extensively to select appropriate courses/materials and vendors, where training is outsourced. Consult with relevant stakeholders on learning objectives and course content. Evaluate each training session to ensure it achieved the learning objectives.	Unquantifiable
Staff retention and recruitment	Unchanged	Cross-training of staff. Succession Planning	Minimal Unquantifiable
Loss of key personnel	Unchanged	Cross-training of staff.	Unquantifiable
Natural disasters, (in particular hurricanes) leading to loss of assets.	On going	• Ensure all assets adequately covered by insurance and maintenance of a complete and accurate assets register Adherence to Civil Service's instructions on Disaster Preparedness Activities	Unquantifiable
HMCI Equipment Failure or Loss (NENS, Situational Awareness Dashboard, communications equipment etc.)	Procured more equipment from private donor, NENS (phase 2 launching July 2021)	Regular monthly checks of equipment (including NENS Phase 1 and NEOC equipment), NEOC Drills re-initiated, daily usage of Dashboard and staff trained on Governor's Office comms equipment as contingency (in particular VSAT)	Unquantifiable

4. EQUITY INVESTMENTS AND WITHDRAWALS

EQUITY MOVEMENT	2024 1 Jan to 31 Dec 2024 $000's	2025 1 Jan to 31 Dec 2025 $000's	2023 12-Month Forecast $000's
EQUITY INVESTMENT FROM CABINET INTO THE CABINET OFFICE	6,060	1,447	497
TOTAL	**6,060**	**1,447**	**497**

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PART B

OUTPUT PERFORMANCE

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5. OUTPUTS TO BE DELIVERED

CAB 1	**Policy Development Coordination and Advice**		
DESCRIPTION Research and development of policy proposals, actions or strategies for Cabinet, The Premier and the National Security Council, and the coordination of policy development between Ministries/Portfolios and other Government Sector Agencies. This output encompasses sustainable development policies, the organisation and management of projects and initiatives in the national, regional or international interest.			

MEASURES	**2024 1 Jan to 31 Dec 2024**	**2025 1 Jan to 31 Dec 2025**	**2023 12-Month Forecast**
QUANTITY • Number of hours of development coordination and advice	5,000-5,500	5,000-5,500	3,500-4,000
QUALITY • Advice, management, and coordination reviewed or provided by senior personnel	95-100%	95-100%	95-100%
TIMELINESS • All advice submitted in accordance with schedules as agreed with the client	90-100%	90-100%	90-100%
LOCATION • Cayman Islands and Overseas	100%	100%	100%
COST	**$937,431**	**$992,569**	**$998,211**

RELATED BROAD OUTCOME:

- Modernise Government to Improve Public Sector Performance
- Improve the Quality of Life for Caymanians

CAB 2	Coordinating and Monitoring of Policy Implementation			
DESCRIPTION Coordinating and monitoring the implementation of policy initiatives by Ministries and Portfolios and public agencies to avoid the duplication of activity and promote synergy in areas of common responsibility.				
MEASURES		**2024** **1 Jan to** **31 Dec 2024**	**2025** **1 Jan to** **31 Dec 2025**	**2023** **12-Month** **Forecast**
QUANTITY • Number of hours spent coordinating and monitoring policy implementation		2,000-2,500	2,000-2,500	2,700
QUALITY • Policies coordinated and monitored by senior personnel		95-100%	95-100%	95-100%
TIMELINESS • Monitoring is conducted on an on-going basis		90-100%	90-100%	90-100%
LOCATION • Cayman Islands and Overseas		100%	100%	100%
COST		**$552,597**	**$605,787**	**$706,853**
RELATED BROAD OUTCOME: • Modernise Government to Improve Public Sector Performance • Improve the Quality of Life for Caymanians				

CAB 4	Administrative Support for Cabinet		
DESCRIPTION Administrative support to Cabinet involving: • Preparing and circulating Cabinet agendas and minutes to Members and Ministers; • Preparing and circulating Cabinet extracts to Members and Chief Officers; • Arranging and preparing secretarial support for Cabinet meetings and subcommittees; • Advising on procedures regarding the conduct of Cabinet meetings; • Briefing the Cabinet; • Preparing and Maintaining Code of Conduct for Ministers and Business Guide for Cabinet; and • National Security Council – preparing and circulating agendas and minutes to Members and arranging secretariat support for the council meetings.			
MEASURES	**2024 1 Jan to 31 Dec 2024**	**2025 1 Jan to 31 Dec 2025**	**2023 12-Month Forecast**
QUANTITY			
• Number of agendas prepared and circulated	85-95	85-95	85-95
• Number of minutes prepared and circulated	35-40	35-40	35-40
• Number of extracts prepared and circulated	2,975-3,000	2,975-3,000	2,975-3,000
• Number of Cabinet briefings conducted	20-30	20-30	20-30
QUALITY			
• All Agendas, minutes and extracts are prepared in accordance with the Guidelines to the Operation of Cabinet	95-100%	95-100%	95-100%
• Agendas signed by the Clerk to the Cabinet or Acting Clerk	95-100%	95-100%	95-100%
• Minutes reviewed by Cabinet Secretary	95-100%	95-100%	95-100%
• Briefings conducted by qualified and experienced personnel	95-100%	95-100%	95-100%
TIMELINESS			
• Agendas circulated at least two working days prior to meetings	90-100%	90-100%	90-100%
• Minutes circulated within three working days after meeting	90-100%	90-100%	90-100%
• Extracts Issued within two working days after confirmation of Minutes	90-100%	90-100%	90-100%
• Briefings provided within the timeframe agreed upon	90-100%	90-100%	90-100%
LOCATION			
• Grand Cayman	100%	100%	100%
COST	**$1,998,021**	**$2,020,987**	**$1,699,813**
RELATED BROAD OUTCOME: • Modernise Government to Improve Public Sector Performance • Improve the Quality of Life for Caymanians			

CAB 6	Administrative and Secretarial Support for the Processing of Appeals		
DESCRIPTION Support for the processing of appeals on behalf of the: • Immigration Appeals Tribunal involving Work Permits, Caymanian Status and Permanent Residence; • Refugee Protection Appeals Tribunal involving Asylums; and • Cabinet involving Firearms and National Conservation Council.			
MEASURES	**2024** **1 Jan to** **31 Dec 2024**	**2025** **1 Jan to** **31 Dec 2025**	**2023** **12-Month** **Forecast**
QUANTITY • Number of Tribunal meetings supported and attended	45-60	45-60	45-60
QUALITY • Tribunal minutes issued are an accurate account of the meeting and signed by the chair of the meeting	100%	100%	100%
TIMELINESS • Minutes issued up to three working days after meeting to the chair of the meeting	90-100%	90-100%	90-100%
LOCATION • Grand Cayman	100%	100%	100%
COST	**$315,353**	**$316,780**	**$417,180**
RELATED BROAD OUTCOME: • Modernise Government to Improve Public Sector Performance • Improve the Quality of Life for Caymanians			

Note: The total cost of supplying this output over the two years is $764,133. However, revenue of $132,000 from other third parties reduces the cost to Cabinet to $632,133.

CAB 7	Tax Undertaking Certificates			
DESCRIPTION Preparation and distribution of Tax Undertaking Certificates.				
MEASURES		**2024** **1 Jan to** **31 Dec 2024**	**2025** **1 Jan to** **31 Dec 2025**	**2023** **12-Month** **Forecast**
QUANTITY • Number of Tax Undertaking Certificates issued		6,000-6,700	6,000-6,700	6,000-6,700
QUALITY • Tax undertaking certificates processed in accordance with the relevant Acts and checked and signed by Clerk or Acting Clerk of the Cabinet		95-100%	95-100%	95-100%
TIMELINESS • Tax Undertaking applications issued within 2-3 weeks from receipt		90-100%	90-100%	90-100%
LOCATION • Grand Cayman		100%	100%	100%
COST		**$89,250**	**$90,223**	**$35,924**
RELATED BROAD OUTCOME: • Modernise Government to Improve Public Sector Performance • Improve the Quality of Life for Caymanians				

CAB 12	Information Rights Coordination

DESCRIPTION

The Information Rights Unit will lead and coordinate Freedom of Information and Data Protection across government and develop internal capacity for compliance. This output encompasses raising awareness in the entire public sector, developing tools and procedures for effective implementation of relevant legislation and policies, organising and conducting training for practitioners in public entities, and providing public entities with procedural advice and assistance with best practice considerations.

MEASURES	2024 1 Jan to 31 Dec 2024	2025 1 Jan to 31 Dec 2025	2023 12-Month Forecast
QUANTITY			
• Number of proactive training and awareness sessions	30-40	35-40	40-42
• Number of reactive assistance interactions with public entities	1,000-1,200	1,100-1,300	1,000-1,100
• Number of statutory, regulatory and policy requirements reviewed	1-4	1-4	3
• Number of websites maintained	2-3	2-3	3
QUALITY			
• Training and awareness to be provided by qualified officer; 80% of evaluations rated "good" or better overall	95-100%	95-100%	100%
• Assistance based on relevant legislation, policies and good practice	95-100%	95-100%	100%
• Statutory, regulatory and policy requirements considered based on relevant legislation policies and good practice and developed/reviewed by a qualified officer	95-100%	95-100%	100%
• Website information created and approved by a qualified officer	95-100%	95-100%	100%
TIMELINESS			
• Extensive quarterly training	75-100%	75-100%	100%
• Assistance within two business days or within timeframe agreed with public entity	95-100%	95-100%	99%
• Statutory, regulatory and policy development/review conducted in the timeframe agreed with the requesting agency or the timeframe set by the Cabinet Secretary	50-100%	50-100%	100%
• Website online maintained throughout the year	95-100%	95-100%	100%
LOCATION			
• Cayman Islands and Overseas	100%	100%	100%
COST	**$331,985**	**$434,024**	**$379,029**

RELATED BROAD OUTCOME:

- Modernise Government to Improve Public Sector Performance
- Improve the Quality of Life for Caymanians

CAB 18	Celebrate Cayman		
DESCRIPTION The Celebrate Cayman Team coordinates events and activities to mark celebrations across the Cayman Islands.			
MEASURES	**2024 1 Jan to 31 Dec 2024**	**2025 1 Jan to 31 Dec 2025**	**2023 12-Month Forecast**
QUANTITY			
• Number of official events coordinated or supported throughout the year	-	-	1-4
• Number of content programmes developed	6-12	6-12	N/A
• Number of programmes distributed	6-12	6-12	N/A
QUALITY			
• Programme content adheres to relevant standards	100%	100%	100%
• Programmes developed and distributed in accordance with agreed guidelines	100%	100%	100%
TIMELINESS			
• All content provided within the agreed timeframe	95-100%	95-100%	90-100%
LOCATION			
• Cayman Islands and Overseas	100%	100%	100%
COST	**$232,554**	**$234,448**	**$363,790**

RELATED BROAD OUTCOME:

- Protect and Promote Caymanian Culture, Heritage, and Identity
- Improve the Quality of Life for Caymanians

PCF 1	Protocol Services

DESCRIPTION

Included in this output are:
The provision of a wide range of protocol services and interventions to the Cayman Islands Government and to the wider community as required. Additionally, this output includes various ceremonies including: Heroes Day; Remembrance Day; King's Birthday; Official Funerals; and Inaugurations.

MEASURES	2024 1 Jan to 31 Dec 2024	2025 1 Jan to 31 Dec 2025	2023 12-Month Forecast
QUANTITY			
• Number of hours of advice and reporting in relation to protocol matters	3,500-4,000	3,500-4,000	3,500-4,000
• Number of protocol policies and services developed	1-2	1-2	1-2
• Number of ceremonial and official events coordinated	8-10	8-10	8-10
• Number of official visits (local/overseas), conferences and meetings given assistance and/or organised	6-8	6-8	6-8
• Number of training sessions delivered	5-6	5-6	5-6
• Number of airport courtesies and diplomatic facilitations delivered	200-250	200-250	200-250
QUALITY			
• All policies and practices will be developed with key stakeholders in conformance with international best practice while being tailored specifically for the Cayman Islands	100%	100%	100%
• Protocol advice, services and training to be provided by suitably experienced staff	100%	100%	100%
• Protocol advice, services and training in accordance with agreed policies and guidelines	100%	100%	100%
• Delivery of support and services to be provided in a professional and efficient manner	100%	100%	100%
TIMELINESS			
• Protocol services will be delivered in line with timetables agreed with the Cabinet Secretary	95-100%	95-100%	95-100%
• Ceremonial and official events coordinated as required	95-100%	95-100%	95-100%
• Protocol assistance and organisation of visits as required	95-100%	95-100%	95-100%
• Training to be provided throughout the year	95-100%	95-100%	95-100%
LOCATION			
• Grand Cayman	100%	100%	100%
COST	**$934,052**	**$962,998**	**$815,688**

RELATED BROAD OUTCOME:

- Protect and Promote Caymanian Culture, Heritage, and Identity
- Improve the Quality of Life for Caymanians

Note: The total cost of supplying this output over the two years is $1,902,050. However, revenue of $5,000 from other third parties reduces the cost to Cabinet to $1,897,050.

DOC 1	Internal Communication and Engagement		
DESCRIPTION Working in partnership with leaders to engage staff in delivering on priorities and support organisational and cultural change. This output encompasses development and management of campaigns and channels, provision of high-quality and relevant advice and interventions, training and capacity building, and support for implementation of the 5-Year Strategic Plan for the Civil Service and other projects. Leading and supporting professional development of public communicators across the Government Communications Service.			

MEASURES	2024 1 Jan to 31 Dec 2024	2025 1 Jan to 31 Dec 2025	2023 12-Month Forecast
QUANTITY			
• Number of Campaigns developed or supported	6-12	6-12	4-6
• Number of Reactive assistance interactions with public entities	20-30	20-30	15-20
• Number of Corporate posts and products published	700-780	700-780	450-500
• Number of Newsletters and briefings created	80-90	80-90	50-60
• Number of Channels managed	5-6	5-6	3-4
• Number of Training and development opportunities facilitated	5-6	5-6	3-6
• Number of Inter-departmental coordination meetings hosted/attended	60-80	60-80	40-50
QUALITY			
• Campaigns meet stated objectives	50-100%	50-100%	50-100%
• Assistance provided by qualified officer	100%	100%	100%
• Content adheres to relevant standards	95-100%	95-100%	95-100%
• Channels receive good or better rating from staff	50-100%	50-100%	50-100%
• Participants gain relevant knowledge or skills	80-100%	80-100%	80-100%
• Meeting hosted/attended by qualified officer	100%	100%	100%
TIMELINESS			
• Campaigns completed within stated timeframe	60-100%	60-100%	60-100%
• Assistance provided at point of contact or within agreed timeframe	90-100%	90-100%	90-100%
• Content published/meetings hosted in accordance with campaign timeline/internal communication grid	90-100%	90-100%	90-100%
• Channels online throughout the year	95-100%	95-100%	95-100%
• Training and development opportunity available at least once per year	100%	100%	100%
LOCATION			
• Cayman Islands and Overseas	100%	100%	100%
COST	**$532,973**	**$534,589**	**$341,621**

RELATED BROAD OUTCOME:

- Modernise Government to Improve Public Sector Performance
- Improve the Quality of Life for Caymanians

DOC 2	Strategic/National Campaigns		
DESCRIPTION Working with Ministries to shaping communications strategy, joining up government communications so the public receive a coherent central narrative. Working with Ministries and partners to create and commission compelling campaigns based on segmented audience insight. Developing our channels in response to changing audience need and potential.			
MEASURES	**2024 1 Jan to 31 Dec 2024**	**2025 1 Jan to 31 Dec 2025**	**2023 12-Month Forecast**
QUANTITY			
• Number of Progress Reports Submitted	2-4	2-4	3-4
• Number of Campaigns Developed	2-5	2-5	9
• Number of Channel Improvement Initiatives	2	2	2-4
QUALITY			
• Report Prepared by Qualified Officer	100%	100%	100%
• Approved Plan in Place	100%	100%	100%
• Campaigns Meet stated Objectives	50-100%	50-100%	50-100%
• Users Report Satisfaction	50-100%	50-100%	50-100%
• Communicators Attendance at one Event Per Annum	60-100%	60-100%	60-100%
TIMELINESS			
• Reports Submitted Quarterly	100%	100%	100%
• Submitted/Reviewed at Least Annually	100%	100%	100%
• Campaigns Started Within Stated Timeframe	50-100%	50-100%	50-100%
• Improvement Initiatives Started Within the Stated Time Frame	50-100%	50-100%	50-100%
• At Least 1 Training and Development Opportunity Offered Per Quarter	100%	100%	100%
LOCATION			
• Cayman Islands and Overseas	100%	100%	N/A
COST	**$353,480**	**$355,803**	**$846,087**
RELATED BROAD OUTCOME: • Modernise Government to Improve Public Sector Performance • Improve the Quality of Life for Caymanians			

DOC 3	Strategic Communication		
DESCRIPTION Working with Ministries to manage communications strategy, joining up government communications, grow Global Reputation. Leading the Government Communications Service to ensure continuous improvement.			
MEASURES	**2024 1 Jan to 31 Dec 2024**	**2025 1 Jan to 31 Dec 2025**	**2023 12-Month Forecast**
QUANTITY • Number of Progress Reports Submitted • Number of Communications Improvements	 6-8 12-4	 6-8 12-4	 3-4 1
QUALITY • Report Prepared by Qualified Officer • Approved Plan in Place • Campaigns Meet stated Objectives • Users Report Satisfaction	 100% 100% 50-100% 50-100%	 100% 100% 50-100% 50-100%	 100% 100% 50-100% 50-100%
TIMELINESS • Reports Submitted Quarterly • Submitted/Reviewed at Least Annually • Improvement Initiatives Started Within the Stated Time Frame	 100% 100% 50-100%	 100% 100% 50-100%	 100% 100% 50-100%
LOCATION • Cayman Islands and Overseas	 100%	 100%	 N/A
COST	**$634,291**	**$637,462**	**$298,064**
RELATED BROAD OUTCOME: • Modernise Government to Improve Public Sector Performance • Improve the Quality of Life for Caymanians			

DOC 4	**Advertising/Marketing Products and Services**

DESCRIPTION

Advertising/marketing products include:
- Branding/Government Collateral
- Videos Produced
- Brochures
- Posters and Banners
- Programmes
- Signage
- Layout of Reports
- Electronic and Social Media
- Web Design and Development

MEASURES	**2024 1 Jan to 31 Dec 2024**	**2025 1 Jan to 31 Dec 2025**	**2023 12-Month Forecast**
QUANTITY			
• Number of marketing/advertising products	670-740	680-750	1,000 – 1,100
QUALITY			
• All products reviewed by manager prior to release	100%	100%	100%
• Focus groups for items	5%	5%	5%
• Client satisfaction survey	Annual	Annual	Annual
TIMELINESS			
• As agreed with client	100%	100%	100%
LOCATION			
• Cayman Islands	100%	100%	100%
COST	**$375,027**	**$382,922**	**$565,491**

RELATED BROAD OUTCOME:
- Modernise Government to Improve Public Sector Performance
- Improve the Quality of Life for Caymanians

DOC 5	Written, Photographic and Web Products—News and Public Information

DESCRIPTION

- **Written products (News)**
  - Releases (with or without photographs)
  - Bulletin boards
- **Photographic products and services**
  - Photo stories and photo essays
  - Photographs of VIP's
  - Photographs of special events
- **Public information products and services**
  - Information provided at the public's request on Government matters
  - Services provided to the local/overseas media
  - GIS-owned public information products
  - Updating local/overseas publications
- **Web and Social Media**
  - Coordination and Content (generation, copywriting, uploading, and updating) for gis.ky, gov.ky and social media presence

MEASURES	2024 1 Jan to 31 Dec 2024	2025 1 Jan to 31 Dec 2025	2023 12-Month Forecast
QUANTITY			
• Number of press releases	500-600	500-600	450-500
• Number of bulletin boards	100-200	100-200	100-120
• Number of special photographic products	165-220	165-220	75-100
• Number of public information requests	400-500	400-500	400-500
• Number of social media sites maintained	20-30	20-30	13
• Number of edits for external colleagues	100-200	100-200	75-90
• Other copy	100-200	100-200	75-90
QUALITY			
• All products reviewed by manager prior to release	100%	100%	100%
• Client satisfaction survey	90-100%	90-100%	90-100%
• Increase in web and social media hits	5%	5%	5%
TIMELINESS			
• As agreed with client.	100%	100%	100%
LOCATION			
• Cayman Islands	100%	100%	100%
COST	**$594,643**	**$591,232**	**$269,253**

RELATED BROAD OUTCOME:

- Modernise Government to Improve Public Sector Performance
- Improve the Quality of Life for Caymanians

DOC 6	Communications and Media Relations Services

DESCRIPTION

- Development and maintenance of Ministry communications plans, includes: major and minor government public information and public education campaigns for government policies, projects, programmes and events as well as, issues management, risk communications, crisis communications. Includes contributions to planning by all Government Information Services sections
- Reports on characteristics of target audiences
- Media contacts developed and maintained
- Key Stakeholder contact databases developed and maintained
- Communications assistance for public information and public education events
- Communications training internal and external
- Speech Writing

MEASURES	2024 1 Jan to 31 Dec 2024	2025 1 Jan to 31 Dec 2025	2023 12-Month Forecast
QUANTITY			
• Number of plans/campaigns developed	100-200	100-200	50-100
• Number of reports produced	20-30	20-30	10-12
• Number of media plans	300-350	300-350	300-350
• Number of media enquiries handled	100-200	100-200	60-70
• Number of advisories/media events coordinated	90-100	90-100	90-100
• Number of speeches	110-130	110-130	50-70
• Number of training sessions staged	10-12	10-12	5-6
QUALITY			
• All products reviewed by manager prior to release	100%	100%	100%
• Client Satisfaction Survey	90-100%	90-100%	90-100%
TIMELINESS			
• As agreed with client	100%	100%	100%
LOCATION			
• Cayman Islands	100%	100%	100%
COST	**$600,274**	**$603,056**	**$263,218**

RELATED BROAD OUTCOME:

- Modernise Government to Improve Public Sector Performance
- Improve the Quality of Life for Caymanians

DOC 7	Digital Channel Products			
DESCRIPTION • Video Production • Special Electronic Media Programmes • Messages • Audio and Video Public Service Announcements (PSA) • Coverage of Parliament broadcasts				
MEASURES		**2024 1 Jan to 31 Dec 2024**	**2025 1 Jan to 31 Dec 2025**	**2023 12-Month Forecast**
QUANTITY				
• Number of special videos, including special events, press conferences, copies of archival footage		300-400	300-400	200-300
• Number of unique Spotlight programmes offered		7	8	5
• Number of messages		30-40	30-40	20-30
• Number of PSAs		20-40	20-40	15-30
• Daily newscasts		300	300	200
QUALITY				
• All products reviewed by manager prior to release		100%	100%	100%
• Client satisfaction survey		90-100%	90-100%	90-100%
• Audience Satisfaction Survey		90-100%	90-100%	90-100%
TIMELINESS				
• As agreed with client		100%	100%	100%
LOCATION				
• Cayman Islands		100%	100%	100%
COST		**$708,822**	**$815,436**	**$773,495**
RELATED BROAD OUTCOME: • Modernise Government to Improve Public Sector Performance • Improve the Quality of Life for Caymanians				

Note: The total cost of supplying this output over the two years is $2,130,984. However, revenue of $606,726 from other third parties reduces the cost to Cabinet to $1,524,258.

OTP 1	Advice and Assistance to the Premier and Administration of the Premier's Office		
DESCRIPTION Provision of advice and assistance to the Premier and administration of the Premier's Office.			
MEASURES	**2024** **1 Jan to** **31 Dec 2024**	**2025** **1 Jan to** **31 Dec 2025**	**2023** **12-Month** **Forecast**
QUANTITY • Number of hours of advice and administrative support provided	3,600-5,000	3,600-5,000	3,600-5,000
QUALITY • All personnel are qualified in his/her area of expertise or experience	100%	100%	100%
TIMELINESS • All advice and services are provided within the timeframe set by the Premier	90-100%	90-100%	90-100%
LOCATION • Cayman Islands	100%	100%	100%
COST	**$1,487,928**	**$1,197,890**	**$965,555**

RELATED BROAD OUTCOME:

- Modernise Government to Improve Public Sector Performance
- Improve the Quality of Life for Caymanians

RCY 1	Public Information, Newscasts and Sports		
DESCRIPTION Delivery of newscasts and sports on local and international events which includes press coverage of the courts and parliamentary proceedings, sports events, gathering news from various sources, producing and presenting news and sports broadcasts and Bulletin Board items (for community events).			
MEASURES	**2024 1 Jan to 31 Dec 2024**	**2025 1 Jan to 31 Dec 2025**	**2023 12-Month Forecast**
QUANTITY			
• Number of News Bulletins	3,000-4,000	3,000-4,000	3,000-4,000
• Number of News Headlines	2,000-3,000	2,000-3,000	2,000-3,000
• Number of sports Reports	400-500	400-500	400-500
QUALITY			
• Compliance for all programmes to good practice broadcast standards	100%	100%	100%
TIMELINESS			
• Newscasts broadcast on Radio Cayman's established schedules	100%	100%	100%
LOCATION			
• Cayman Islands	100%	100%	100%
COST	**$604,757**	**$614,576**	**$621,425**

RELATED BROAD OUTCOME:

- Modernise Government to Improve Public Sector Performance
- Protect and Promote Caymanian Culture, Heritage, and Identity
- Improve the Quality of Life for Caymanians

RCY 2	On Air Programmes		
DESCRIPTION Delivery of general information programmes such as Business Buzz, For The Record, Talk Today, Youth Flex, Morning Fusion, Super Jam, Music Express and BBC overnight programmes; current affairs programmes, such as live coverage of National Heroes Day celebrations and the State Opening of the Legislative Assembly in addition to other entertainment, educational and religious programming, delayed Legislative Assembly broadcasts and Public Service Announcements for charities, schools and government departments.			
MEASURES	**2024 1 Jan to 31 Dec 2024**	**2025 1 Jan to 31 Dec 2025**	**2023 12-Month Forecast**
QUANTITY			
• Number of information programmes	600 – 700	600 – 700	900 -1,000
• Religious programmes	1,500 – 2,000	1,500 – 2,000	1,500 – 2,000
• Educational programmes	400 – 500	400 – 500	600 – 700
• Entertainment programmes	3,000 – 4,000	3,000 – 4,000	3,000 – 4,000
• Broadcasts from Parliament	30 – 40	30 – 40	150 – 250
• Current Affairs and Cultural programmes	1,000 – 2,000	1,000 – 2,000	100 – 200
• Programmes produced or downloaded	-	-	3,000 – 4,000
• Number of Public Service Announcements	12,000 – 13,000	12,000 – 13,000	13,000-14,000
QUALITY			
• Programmes monitored by Director/Deputy Director	80-100%	80-100%	100%
• Compliance for all programmes to good practice broadcast standards	80-100%	80-100%	100%
TIMELINESS			
• All programmes to be delivered on the date and times agreed with the requesting customer.	80-100%	80-100%	100%
LOCATION			
• Cayman Islands	100%	100%	100%
COST	**$966,676**	**$982,145**	**$952,233**
RELATED BROAD OUTCOME: • Modernise Government to Improve Public Sector Performance • Protect and Promote Caymanian Culture, Heritage, and Identity • Improve the Quality of Life for Caymanians			

RCY 3	Sales, Production and Remote Broadcasts		
DESCRIPTION Delivery of Sales, Production and Remote Broadcasts.			
MEASURES	**2024 1 Jan to 31 Dec 2024**	**2025 1 Jan to 31 Dec 2025**	**2023 12-Month Forecast**
QUANTITY			
• Number of Commercials sold	50,000-51,000	50,000-51,000	24,000-25,000
• Number of Special packages	-	-	600-700
• Number of New accounts gained	-	-	26-36
• Number of Commercials produced	-	-	300-400
• Number of Remote broadcasts delivered	-	-	23-33
QUALITY			
• Finished product reviewed for Client	80-100%	80-100%	100%
• Compliance with industry good practice standards for sales and production services	80-100%	80-100%	100%
TIMELINESS			
• Commercials to be produced before the date required	100%	100%	100%
LOCATION			
• Cayman Islands	100%	100%	100%
COST	**$246,902**	**$257,595**	**$261,601**
RELATED BROAD OUTCOME: • Modernise Government to Improve Public Sector Performance • Protect and Promote Caymanian Culture, Heritage, and Identity • Improve the Quality of Life for Caymanians			

Note: The total cost of supplying this output over the two years is $1,358,497. However, revenue of $854,000 from other third parties reduces the cost to Cabinet to $504,497.

UKO 17	Consular Services

DESCRIPTION

Serve as the hub and advocate for Caymanians and residents in the United Kingdom. Provide consular services, and act as a contact point, to Caymanians (especially Caymanian students) and other stakeholders in the United Kingdom. Activities include:

- Providing advice, support and guidance to Cayman students in the United Kingdom;
- Providing advice and guidance on immigration matters, such as visas and work permits;
- Supporting and coordinating activities related to disaster response efforts; and
- Providing advice and guidance to Caymanians who are experiencing distress in the United Kingdom.

MEASURES	2024 1 Jan to 31 Dec 2024	2025 1 Jan to 31 Dec 2025	2023 12-Month Forecast
QUANTITY			
• Capacity to provide consular services	12 Months	12 Months	12 Months
QUALITY			
• Assistance/advice/support provided by officer experienced in liaising with the Cayman Islands and United Kingdom public and private sector agencies	95-100%	95-100%	100%
• Assistance/advice/support provided by officer experienced and knowledgeable in relevant Cayman Islands and United Kingdom laws and policies	95-100%	95-100%	100%
TIMELINESS			
• Assistance/advice/support provided within three business days of request	95-100%	95-100%	100%
LOCATION			
• United Kingdom and Europe	100%	100%	100%
COST	**$327,899**	**$328,610**	**$336,469**

RELATED BROAD OUTCOME:

- Modernise Government to Improve Public Sector Performance
- Improve the Quality of Life for Caymanians

UKO 18	Representational Duties, International Relations and Promotions

DESCRIPTION

Serve as the official representation of all Cayman Islands Government activities in the United Kingdom and act as a local point of contact for the Cayman Islands Government in the United Kingdom. Develop alliances and relationships in the United Kingdom as well as with the 54 nations of the Commonwealth. Facilitate activities that create unique opportunities for the Cayman Islands Government, people and businesses. Coordinate and support events that celebrate and promote the Cayman Islands in the UK, as well as opportunities for fellowship amongst Caymanians overseas. Promote a better economic, social, cultural and political understanding of the Cayman Islands in order to improve and strengthen the country's relationship with the United Kingdom – culturally, politically, economically, and commercially. Activities include:

- Participating in and arranging meetings, conferences, functions and official visits;
- Attending ceremonial events, conferences and official meetings and functions;
- Supporting and providing administrative services to the All Party Parliamentary Group (APPG) for the Cayman Islands;
- Participating in the United Kingdom Overseas Territory Association (UKOTA); and
- Supporting and coordinating activities that bring together Caymanians in the United Kingdom.

MEASURES	2024 1 Jan to 31 Dec 2024	2025 1 Jan to 31 Dec 2025	2023 12-Month Forecast
QUANTITY • Number of ceremonial events, official meetings, conferences and official functions attended	100-140	100-140	100-140
QUALITY • Official meetings, conferences, ceremonial events and official functions attended by a qualified officer	95-100%	95-100%	100%
TIMELINESS • Record of attendance of the above filed within three business days of attendance	95-100%	95-100%	100%
LOCATION • United Kingdom	100%	100%	100%
COST	**$611,935**	**$621,266**	**$522,965**

RELATED BROAD OUTCOME:

- Modernise Government to Improve Public Sector Performance
- Enhance our Competitiveness while Meeting International Standards
- Improve the Quality of Life for Caymanians

UKO 19	Ministerial Servicing

DESCRIPTION

Provide policy and strategic support to Cayman Islands Government Ministries, Departments and Statutory Authorities. Activities include:

- Providing information to Cayman Islands Government entities on events, policies and other developments internationally; and
- Developing briefing papers and policy proposals on matters of importance to the Cayman Islands.

MEASURES	2024 1 Jan to 31 Dec 2024	2025 1 Jan to 31 Dec 2025	2023 12-Month Forecast
QUANTITY • Capacity to provide policy advice and ministerial servicing	12 Months	12 Months	12 Months
QUALITY • Services provided by qualified personnel	95-100%	95-100%	100%
TIMELINESS • Deadlines met as per agreement with the requesting parties	95-100%	95-100%	100%
LOCATION • United Kingdom	100%	100%	100%
COST	**$361,931**	**$363,230**	**$424,797**

RELATED BROAD OUTCOME:

- Modernise Government to Improve Public Sector Performance
- Enhance our Competitiveness while Meeting International Standards
- Improve the Quality of Life for Caymanians

NEM 1	National 'All Hazard' Preparedness

DESCRIPTION

Providing a comprehensive "all hazard' approach to risk management, including prevention, planning and preparedness including:

- Ensuring public safety through maintaining a high level of community preparedness;
- Providing residents with adequate information, capacity and skills to allow them to take responsibility for their personal safety; and
- Providing policy and technical advice to the Ministers, Deputy Governor, Chief Officers, Government Departments and others on matters relating to national hazard management and disaster preparedness.

MEASURES	2024 1 Jan to 31 Dec 2024	2025 1 Jan to 31 Dec 2025	2023 12-Month Forecast
QUANTITY			
• Number of disaster preparedness presentations/risk assessments to schools/service clubs/ private partners and other stakeholders	90-110	100-120	80-100
• Number of Community Emergency Response Teams training events	5-6	6-7	4
• Hours spent drafting, reviewing and implementing National Plans	800-900	800-900	820
• Hours spent designing Incident Command protocols (JESIP)	450-600	450-600	550
• Hours to plan and implement training for first responders including Mass Casualty Management, Regiment etc.	300-500	300-350	300
QUALITY			
• Ensure alignment of plans with credible scenarios and that plans address business continuity for all sectors	80%+	90%+	90-100%
• Increased community resilience through community- based preparedness	90%	95%	100%
• Increased reliance on HMCI to provide timely and reliable public information	90%	95%	100%
• HMCI personnel providing advice are technically competent to do so	100%	100%	100%
TIMELINESS			
• National disaster activities performed in accordance with the timescales agreed with the Chairman of the National Hazard Management Council and the Chief Officer	100%	100%	95-100%
• Develop local capacity through training and development of community hazard management teams and NGO network within agreed timelines	90%	95%	100%
• Response to request for advice answered within the timeframe as agreed at time of request	100%	100%	95-100%
LOCATION			
• Cayman Islands	100%	100%	100%
COST	**$723,575**	**$903,537**	**$510,553**

RELATED BROAD OUTCOME:

- Improve the Quality of Life for Caymanians
- Future Proofing to Increase Resilience

NEM 3	National Hazard Mitigation

DESCRIPTION

A cooperative proactive partnership of the public, private sectors to build a culture of safety and resilience, to encourage and facilitate implementation of mitigation measures and minimise the consequences of natural and other disasters. The development and maintenance of a National Emergency Notification System (Broad outcome 8 (f) and a National Mitigation Plan as required by The Disaster Preparedness and Hazard Management Act, 2019 Revision. Assist Lead Agencies (NRA/CINWS) in the development and implementation of a national storm water plan, including remediation of chronic flooding areas (Broad Outcome 8 (b).

MEASURES	2024 1 Jan to 31 Dec 2024	2025 1 Jan to 31 Dec 2025	2023 12-Month Forecast
QUANTITY			
• Hours developing and Implementing the National Emergency Notification System (Phases 2-3)	400-650	400-650	475
• Hours spent researching storm surge and flood mitigation measures and other emerging threats, including data gathered	800-1,000	800-1,000	900
• Hours developing the National Mitigation Plan including socio-economic impacts, used to ensure public safety and to contribute to sustainable national development for all hazards	300-350	300-350	300
QUALITY			
• Track performance in mitigation/risk reduction by using proven measures	100%	100%	80-90%
• Install and maintain IOT flood monitoring stations and ensure data is fed back into HMCI and other agencies plans	100%	100%	100%
TIMELINESS			
• Risk assessment and development of risk maps and policy within the timeframe agreed with the Chair of National Hazard Management Council and Chief Officer	95-100%	95-100%	95-100%
LOCATION			
• Cayman Islands	100%	100%	100%
COST	**$442,447**	**$524,748**	**$439,026**

RELATED BROAD OUTCOME:

- Improve the Quality of Life for Caymanians
- Future Proofing to Increase Resilience

NEM 4	National Hazard Response and Recovery		
DESCRIPTION Provide the management and support needed to ensure National Response readiness in the event of any national disaster. The provision of assistance during or immediately after a disaster for the preservation of life and the provision of basic essential supplies and services for those people affected. The maintenance and activation of all emergency shelters, the Emergency Field Hospital and the deployment of telecommunications equipment and personnel.			
MEASURES	**2024 1 Jan to 31 Dec 2024**	**2025 1 Jan to 31 Dec 2025**	**2023 12-Month Forecast**
QUANTITY			
• Number of times NEOC activated (including stand up drills)	6-10	6-10	6
• Number of Shelter Management Trainings/exercises conducted	10-15	10-15	6
• Number of days maintaining emergency shelters (across all 3 islands)	365	365	365
• Number of emergency exercises conducted (Annual Hurricane Exercise, Incident Command Exercise, Hazmat exercise etc.)	3-6	3-6	5
• Annual reporting to Cabinet of Disaster Fund in accordance with The Disaster Preparedness and Hazard Management Act, 2019 Revision and Management of the fund during activation	1-2	1-2	1
QUALITY			
• Ensure existence of coordinating focal point for multi-hazard responses	100%	100%	100%
• Improved coordination and communication between response agencies-standard protocols	85%	95%	80-90%
• Relief operations meet or exceed stated standards of basic essential supply and services for those people affected	75%	85%	80-100%
• Emergency telecommunications and electronic incident management systems available on standby	95%	100%	100%
TIMELINESS			
• Emergency Shelters are available in the event of any disaster occurring and will remain open until alternative accommodation is found for displaced persons (including the provision of adequate supplies)	100%	100%	100%
• All shelter generators are maintained and fuelled for operation	100%	100%	100%
• NEOC available 24 hours 365 days per year	100%	100%	100%
LOCATION			
• Cayman Islands	100%	100%	100%
COST	**$665,522**	**$649,157**	**$880,897**

RELATED BROAD OUTCOME:

- Improve the Quality of Life for Caymanians
- Future Proofing to Increase Resilience

NWS 3	Meteorological Services

DESCRIPTION

The meteorological service provides:

- Meteorological and related services to the various governmental departments and statutory bodies in the form of reports and special projects
- Range of weather information, forecast and warning services to the community at large through the media for protection of life and property
- Maintenance of systems for the collection and quality control of observational data to assemble the national climate record and support meteorological research
- Maintenance of the national climate archive as an integral part of providing climate monitoring and prediction services

MEASURES	2024 1 Jan to 31 Dec 2024	2025 1 Jan to 31 Dec 2025	2023 12-Month Forecast
QUANTITY			
• Number of Meteorological Aviation Observations	10,300-10,600	10,300-10,600	11,034
• Number of Aviation Forecast	1,750-1,850	1,750-1,850	1,830
• Number of Public Weather Forecast	1,075 - 1,100	1,075 - 1,100	1,092
• Number of Weather Warnings	200 – 250	200 – 250	175
• Number of reports as requested/needed due to media request, statistical request and special reports	80-100	80-100	128
QUALITY			
• All the work and data gathering are done under the conventions and recommended standards and practices of the World Meteorological Organization (WMO) and the International Civil Aviation Organization (ICAO) using most up to date technology where available	100%	100%	100%
• All Forecast, Warnings and Reports are undertaken under the guidelines, standards and recommendation practices recognised by the WMO	100%	100%	100%
TIMELINESS			
• Meteorological Aviation Observations will be submitted on an hourly basis	100%	100%	100%
• Aviation Forecasts will be submitted 4 times per day	100%	100%	100%
• Public forecast reports will be updated three times daily	100%	100%	100%
• Warnings will be issued as required for threatening severe weather systems	100%	100%	100%
• Reports as requested by various government departments for climate data to be used in project planning	100%	100%	100%
LOCATION			
• Grand Cayman and Cayman Brac	100%	100%	100%
COST	**$2,205,696**	**$2,333,232**	**$2,442,248**

RELATED BROAD OUTCOME:

- Improve the Quality of Life for Caymanians
- Future Proofing to Increase Resilience

CAYMAN ISLANDS
GOVERNMENT

CABINET OFFICE

STATEMENT OF RESPONSIBILITY FOR FORECAST FINANCIAL STATEMENTS

These forecast financial statements have been prepared in accordance with the provisions of the Public Management and Finance Act (2020 Revision).

I accept responsibility for the accuracy and integrity of the financial information in these forecast financial statements and their compliance with the Public Management and Finance Act (2020 Revision).

To the best of my knowledge the statements are:

a. Complete and reliable;

b. Fairly reflect the forecast financial position as at 31 December 2024 and 31 December 2025 and performance for the years ending 31 December 2024 and 31 December 2025; and

c. Comply with Generally Accepted Accounting Practices, (as defined in the Public Management and Finance Act (2020 Revision).

Samuel Rose, Cert Hon., JP
Cabinet Secretary, Chief Officer

Cabinet Office

31 December 2023

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FINANCIAL STATEMENTS

FOR THE 2024 FINANCIAL YEAR ENDING 31 DECEMBER 2024
AND THE 2025 FINANCIAL YEAR ENDING 31 DECEMBER 2025

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STATEMENT OF ACCOUNTING POLICIES
FOR THE YEARS ENDING 31 DECEMBER 2024 AND 31 DECEMBER 2025

General Accounting Policies

Reporting entity

These forecast financial statements are for the Cabinet Office.

Basis of preparation

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

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

Reporting Period

The reporting period is the period ending 31 December 2024 and 2025.

Specific Accounting Policies

Revenue

Output revenue

Output revenue, including revenue resulting from user charges or fees, is recognised when it is earned.

Interest revenue

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

Expenses

General

Expenses are recognised when incurred.

Depreciation

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

Assets

Cash and cash equivalents

Cash and cash equivalents include cash held in the Ministry or Portfolio’s bank account and on deposit with the Ministry of Finance and Economic Development (Treasury).

Receivables and advances

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

Inventory

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

Property, Plant and Equipment (including Infrastructure Assets)

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

Other plant and equipment, which includes motor vehicles and office equipment, is recorded at cost less accumulated depreciation.

Computer Hardware and Software

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

Liabilities

Accounts Payable

Accounts payable are recorded at the amount owing after allowing for credit notes and other adjustments.

Provisions

Provisions are recognised in accordance with IPSAS 19 Provisions, Contingent Liabilities and Contingent Assets.

Employee entitlements

Amounts incurred but not paid at the end of the reporting period are accrued. Annual leave due, but not taken, is recognised as a liability. Long service leave liabilities are measured as the present value of estimated leave service entitlements.

CABINET OFFICE

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2024 AND 31 DECEMBER 2025

12-Month Forecast 2023	STATEMENT OF FINANCIAL POSITION	Note	12-Month Budget 2024	12-Month Budget 2025
	Current Assets			
5,817,064	Cash and cash equivalents	1	6,652,566	7,224,402
	Marketable securities and deposits			
1,572,442	Trade receivables	2	1,446,647	1,540,993
675,951	Other receivables	2	675,951	675,951
-	Inventories	3	-	-
-	Investments	4	-	-
81,415	Prepayments	5	81,415	81,415
8,146,871	**Total Current Assets**		**8,856,578**	**9,522,760**
	Non-Current Assets			
-	Trade receivables	2	125,795	31,449
-	Other receivables	2	-	-
	Inventories	3		
	Investments	4		
	Prepayments	5		
75,935	Intangible Assets	6	126,241	123,369
1,336,848	Property, plant and equipment	6	9,297,205	10,187,025
1,412,782	**Total Non-Current Assets**		**9,549,241**	**10,341,842**
9,559,654	**Total Assets**		**18,405,818**	**19,864,602**
	Current Liabilities			
53,272	Trade payables	7	53,272	53,272
415,694	Other payables and accruals	7	731,346	743,630
4,587	Unearned revenue	8	4,587	4,587
324,402	Employee entitlements	9	324,402	324,402
-	Repayment of surplus		-	-
797,955	**Total Current Liabilities**		**1,113,607**	**1,125,891**
	Non-Current Liabilities			
	Trade payables	7		
	Other payables and accruals	7		
	Unearned revenue	8		
-	Employee entitlements	9	-	-
-	**Total Non-Current Liabilities**		**-**	**-**
797,955	**Total Liabilities**		**1,113,607**	**1,125,891**
8,761,699	**Net Assets**		**17,292,211**	**18,738,711**
	NET WORTH			
10,949,724	Contributed capital		19,480,237	20,926,737
-	Other Reserves		-	-
189,625	Revaluation reserve		189,625	189,625
(2,377,651)	Accumulated surpluses/(deficits)		(2,377,651)	(2,377,651)
8,761,698	**Total Net Worth**		**17,292,211**	**18,738,711**

CABINET OFFICE

STATEMENT OF FINANCIAL PERFORMANCE

FOR THE YEARS ENDING 31 DECEMBER 2024 AND 31 DECEMBER 2025

12-Month Forecast 2023	STATEMENT OF FINANCIAL PERFORMANCE	Note	12-Month Budget 2024	12-Month Budget 2025
	Revenue			
14,098,065	Sale of goods and services	10	19,081,526	19,599,808
-	Investment revenue	11	-	-
-	Donations	12	-	-
-	Other revenue		-	-
14,098,065	**Total Revenue**		**19,081,526**	**19,599,808**
	Expenses			
9,584,872	Personnel costs	13	13,011,012	13,798,653
4,342,972	Supplies and consumables	14	5,550,665	5,241,602
170,221	Depreciation & Amortisation	6	519,850	559,553
-	Impairment of property, plant and equipment	6	-	-
-	Impairment of inventory	3	-	-
-	Litigation costs	15	-	-
-	Other expenses		-	-
-	Other Gains and Losses	16	-	-
14,098,065	**Total Expenses**		**19,081,526**	**19,599,808**
(0)	**Surplus or (Deficit) for the period**		**(0)**	**-**

CABINET OFFICE
STATEMENT OF CASH FLOWS
FOR THE YEARS ENDING 31 DECEMBER 2024 AND 31 DECEMBER 2025

12-Month Forecast 2023	CASH FLOW STATEMENT	Note	12-Month Budget 2024	12-Month Budget 2025
	CASH FLOWS FROM OPERATING ACTIVITIES			
	Receipts			
12,627,012	Outputs to Cabinet		17,836,026	18,354,308
2,500	Outputs to other government agencies		2,500	2,500
1,284,925	Sale of goods and services - third party		1,243,000	1,243,000
7,630	Interest received		-	-
	Donations / Grants		-	-
-	Other receipts		-	-
	Payments			
(8,702,510)	Personnel costs		(13,011,012)	(13,798,653)
(4,403,142)	Supplies and consumables		(5,235,013)	(5,229,318)
	Interest paid		-	-
-	Other payments		-	-
816,415	**Net cash flows from operating activities**		**835,501**	**571,837**
	CASH FLOWS FROM INVESTING ACTIVITIES			
(497,000)	Purchase of property, plant and equipment		(6,060,257)	(1,446,500)
	Proceeds from sale of property, plant and equipment		-	-
(497,000)	**Net cash flows from investing activities**		**(6,060,257)**	**(1,446,500)**
	CASH FLOWS FROM FINANCING ACTIVITIES			
	Equity Investment from Org 40		6,060,257	1,446,500
(653,557)	Repayment of Surplus to Org 40		-	0
(653,557)	**Net cash flows from financing activities**		**6,060,257**	**1,446,500**
(334,142)	**Net increase/(decrease) in cash and cash equivalents**		**835,501**	**571,837**
6,151,206	Cash and cash equivalents at beginning of period		5,817,064	6,652,565
5,817,064	**Cash and cash equivalents at end of period**	1	**6,652,565**	**7,224,402**

CABINET OFFICE

STATEMENT OF CHANGES IN NET WORTH
FOR THE YEARS ENDING 31 DECEMBER 2024 AND 31 DECEMBER 2025

	Contributed Capital	Reserves	Revaluation Reserve	Accumulated Surplus/ (deficits)	Total
Balance at 31 December 2022 brought forward	7,709,000		189,625	(142,983)	7,755,642
Prior Year Adjustments					
Changes in accounting policy					-
Accounting Errors				(2,738,961)	(2,738,961)
Restated balance 31 December 2022	10,619,881	-	189,625	(2,881,944)	7,927,563
Changes in net worth for 2023					
Gain/(loss) on property revaluation					-
Gain/(loss) on revaluation of investments					-
Exchange differences on translating foreign operations					-
Equity Investment from Cabinet	329,843				329,843
Capital withdrawals by Cabinet				504,293	504,293
Dividends payable to Cabinet				0	0
Net revenue / expenses recognised directly in net worth	329,843	-	-	504,293	834,136
Surplus/(deficit)for the period 2023				(0)	(0)
Total recognised revenues and expenses for the period	329,843	-	-	504,293	834,136
Balance at 31 December 2023 carried forward	10,949,724	-	189,625	(2,377,651)	8,761,698

	Contributed Capital	Other Reserves	Revaluation Reserve	Accumulated Surplus/ (deficits)	Total
Balance at 31 December 2023 brought forward	10,949,724	-	189,625	(2,377,651)	8,761,698
Prior Year Adjustments					
Changes in accounting policy					-
Accounting Errors					-
Restated balance 31 December 2023	10,949,724	-	189,625	(2,377,651)	8,761,698
Changes in net worth for 2024					
Gain/(loss) on property revaluation			-		-
Gain/(loss) on revaluation of investments					-
Exchange differences on translating foreign operations					-
Equity Investment from Cabinet	8,530,513				8,530,513
Capital withdrawals by Cabinet					-
Dividends payable to Cabinet				0	0
Net revenue / expenses recognised directly in net worth	8,530,513	-	-	0	8,530,513
Surplus/(deficit)for the period 2024				(0)	(0)
Total recognised revenues and expenses for the period	8,530,513	-	-	-	8,530,513
Balance at 31 December 2024 carried forward	19,480,237	-	189,625	(2,377,651)	17,292,211

CABINET OFFICE

STATEMENT OF CHANGES IN NET WORTH (CONTINUED)
FOR THE YEARS ENDING 31 DECEMBER 2024 AND 31 DECEMBER 2025

	Contributed Capital	Other Reserves	Revaluation Reserve	Accumulated Surplus/ (deficits)	Total
Balance at 31 December 2024 brought forward	19,480,237	-	189,625	(2,377,651)	17,292,211
Prior Year Adjustments					
Changes in accounting policy					-
Accounting Errors					-
Restated balance 31 December 2024	19,480,237	-	189,625	(2,377,651)	17,292,211
Changes in net worth for 2025					
Gain/(loss) on property revaluation					-
Gain/(loss) on revaluation of investments					-
Equity Investment from Cabinet	1,446,500				1,446,500
Capital withdrawals by Cabinet				-	-
Net revenue / expenses recognised directly in net worth	1,446,500	-	-	-	1,446,500
Surplus/(deficit)for the period 2025				-	-
Total recognised revenues and expenses for the period	1,446,500	-	-	-	1,446,500
Balance at 31 December 2025	20,926,737	-	189,625	(2,377,651)	18,738,711

CABINET OFFICE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEARS ENDING 31 DECEMBER 2024 AND 31 DECEMBER 2025

NOTE 1: CASH AND CASH EQUIVALENTS

12-Month Forecast 2023	Description	12-Month Budget 2024	12-Month Budget 2025
185	Cash on hand (IRIS Confirmation Account/Petty Cash)	185	185
37,043	Cash in transit (IRIS Remittance Account)	37,043	37,043
2,438,799	CI$ Operational Current Account held at Royal Bank of Canada	3,274,301	3,846,137
320,687	US$ Operational Current Account held at Royal Bank of Canada	320,687	320,687
14,575	Payroll Current Account held at Royal Bank of Canada	14,575	14,575
266,814	Bank Accounts held at other financial institutions ***[DISCLOSE ACCOUNT DETAILS IF MATERIAL]***	266,814	266,814
2,738,961	Fixed Deposits held with Treasury (less than 90 days)	2,738,961	2,738,961
5,817,064	**TOTAL**	**6,652,566**	**7,224,402**

NOTE 2: TRADE AND OTHER RECEIVABLES

12-Month Forecast 2023	Trade Receivables	12-Month Budget 2024	12-Month Budget 2025
1,907,302	Sale of goods and services	1,907,302	1,907,302
1,235,927	Outputs to Cabinet	1,235,927	1,235,927
749,738	Outputs to other government agencies	749,738	749,738
-	Other	-	-
(2,320,525)	**Less: provision for doubtful debts**	(2,320,525)	(2,320,525)
1,572,442	**Total trade receivables**	**1,572,442**	**1,572,442**

12-Month Forecast 2023	Description	12-Month Budget 2024	12-Month Budget 2025
	Current		
1,446,646	Past due 1-30 days	1,281,540	1,375,886
78,622	Past due 31-60 days	78,622	78,622
47,173	Past due 61-90 days	47,173	47,173
	Past due 90 and above	39,311	39,311
	Non-Current		
	Past due 1 year and above	125,795	31,449
1,572,442	**Total**	**1,572,442**	**1,572,442**

12-Month Forecast 2023	Other Receivables	12-Month Budget 2024	12-Month Budget 2025
11,562	Advances (salary, Official Travel, etc)	11,562	11,562
12,739	Dishonoured cheques	12,739	12,739
-	Interest receivable	-	-
-	Loans	-	-
-	Interentity Due from	-	-
-	Other Non-Current Assets	-	-
651,650	Other	651,650	651,650
-	**Less: provision for doubtful debts**	-	-
675,951	**Total other receivables**	**675,951**	**675,951**

CABINET OFFICE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEARS ENDING 31 DECEMBER 2024 AND 31 DECEMBER 2025

NOTE 2: TRADE AND OTHER RECEIVABLES (CONTINUED)

12-Month Forecast 2023	Description	12-Month Budget 2024	12-Month Budget 2025
	Current		
675,951	Past due 1-30 days	675,951	675,951
	Past due 31-60 days		
	Past due 61-90 days		
	Past due 90 and above		
	Non-Current		
	Past due 1 year and above		
675,951	**Total**	**675,951**	**675,951**

12-Month Forecast 2023	Description	12-Month Budget 2024	12-Month Budget 2025
(2,704,234)	Balance at 1 July/1January	(2,320,525)	(2,320,525)
	Additional provisions made during the year		
383,709	Receivables written off during the period		
(2,320,525)	Balance at 30 June	(2,320,525)	(2,320,525)

NOTE 5: PREPAYMENTS

12-Month Forecast 2023	Description	12-Month Budget 2024	12-Month Budget 2025
81,415	Accrued Prepayments	81,415	81,415
-	Prepaid Insurance	-	-
	Other		
81,415	**Total**	**81,415**	**81,415**

CABINET OFFICE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDING 31 DECEMBER 2024 AND 31 DECEMBER 2025

NOTE 6: PROPERTY, PLANT AND EQUIPMENT

COST OF PROPERTY, PLANT AND EQUIPMENT

	Land	*Plant and equipment*	*Buildings and Leasehold*	*Leasehold Improvements*	*Furniture and Fittings*	*Computer Hardware*	*Office Equipment*	*Roads and Sidewalks*	*Water Retriculation*	*Infrastructure*	*Motor Vehicles*	*Marine Vessels*	*Aircraft*	*Other assets*	*Assets under construction or development*	*Total*
Balance as at 1 January 2023		240,935	620,595	218,014	169,241	414,425	16,960			234,931	287,768			725	7,906	2,211,498
Additions		131,091		69,529		138,537	75,000			7,843				-		422,000
Disposals and Derecognisation																-
Revaluation																-
Transfers																-
Balance as at 31 December 2023	-	372,026	620,595	287,543	169,241	552,962	91,960	-	-	242,774	287,768	-	-	725	7,906	2,633,498

	Land	*Plant and equipment*	*Buildings and Leasehold*	*Leasehold Improvements*	*Furniture and Fittings*	*Computer Hardware*	*Office Equipment*	*Roads and Sidewalks*	*Water Retriculation*	*Infrastructure*	*Motor Vehicles*	*Marine Vessels*	*Aircraft*	*Other assets*	*Assets under construction or development*	*Total*
Balance as at 1 January 2024	-	372,026	620,595	287,543	169,241	552,962	91,960	-	-	242,774	287,768	-	-	725	7,906	2,633,499
Additions		57,128	4,700,000			599,129	300,000				125,000			209,000		5,990,257
Disposals and Derecognisation																-
Revaluation	306,667															306,667
Transfers	613,320	943,182	52,978		38,471	615,040	208,750		9,570	421,790	444,904			146,000	338,891	3,832,896
Balance as at 31 December 2024	919,987	1,372,336	5,373,573	287,543	207,712	1,767,131	600,710	-	9,570	664,564	857,672	-	-	355,725	346,797	12,763,319

	Land	*Plant and equipment*	*Buildings and Leasehold*	*Leasehold Improvements*	*Furniture and Fittings*	*Computer Hardware*	*Office Equipment*	*Roads and Sidewalks*	*Water Retriculation*	*Infrastructure*	*Motor Vehicles*	*Marine Vessels*	*Aircraft*	*Other assets*	*Assets under construction or development*	*Total*
Balance as at 1 January 2025	919,987	1,372,336	5,373,573	287,543	207,712	1,767,131	600,710	-	9,570	664,564	857,672	-	-	355,725	346,797	12,763,319
Additions		140,000	995,000			123,000					53,500			90,000		1,401,500
Disposals and Derecognisation																-
Revaluation																-
Transfers																-
Balance as at 31 December 2025	919,987	1,512,336	6,368,573	287,543	207,712	1,890,131	600,710	-	9,570	664,564	911,172	-	-	445,725	346,797	14,164,819

CABINET OFFICE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEARS ENDING 31 DECEMBER 2024 AND 31 DECEMBER 2025

NOTE 6: INTANGIBLE ASSETS (CONTINUED)

ACCUMULATED DEPRECIATION AND IMPAIRMENT LOSSES

	Land	*Plant and equipment*	*Buildings and Leasehold*	*Leasehold Improvements*	*Furniture and Fittings*	*Computer Hardware*	*Office Equipment*	*Roads and Sidewalks*	*Water Reticulation*	*Infrastructure*	*Motor Vehicles*	*Marine Vessels*	*Aircraft*	*Other assets*	*Assets under construction or development*	*Total*
Balance as at 1 January 2023		196,575	59,489	92,193	74,192	275,079	14,698			153,678	260,960			725		1,127,589
Transfers																-
Impairment Reserve 2023 (closing balance)																-
Depreciation Expense 2023		19,407	29,133	19,620	11,557	65,920	870	-	-	17,024	5,530	-	-	-	-	169,063
Eliminate on Disposal or Derecognisation 2023																-
Balance as at 31 December 2023		215,982	88,623	111,813	85,749	340,999	15,569	-	-	170,702	266,490	-	-	725	-	1,296,652

	Land	*Plant and equipment*	*Buildings and Leasehold*	*Leasehold Improvements*	*Furniture and Fittings*	*Computer Hardware*	*Office Equipment*	*Roads and Sidewalks*	*Water Reticulation*	*Infrastructure*	*Motor Vehicles*	*Marine Vessels*	*Aircraft*	*Other assets*	*Assets under construction or development*	*Total*
Balance as at 1 January 2024		215,982	88,623	111,813	85,749	340,999	15,569	-	-	170,702	266,490	-	-	725	-	1,296,651
Transfers		457,419	77,822		10,174	374,230	207,536			421,789	163,038			667		1,712,675
Impairment change 2024																-
Depreciation Expense 2024		113,795	72,925	33,129	13,631	153,774	1,269	-	957	13,827	52,814	-	-	667	-	456,788
Eliminate on Disposal or Derecognisation 2024																-
Balance as at 31 December 2024		787,196	239,370	144,942	109,555	869,003	224,374	-	957	606,318	482,342	-	-	2,059	-	3,466,114

	Land	*Plant and equipment*	*Buildings and Leasehold*	*Leasehold Improvements*	*Furniture and Fittings*	*Computer Hardware*	*Office Equipment*	*Roads and Sidewalks*	*Water Reticulation*	*Infrastructure*	*Motor Vehicles*	*Marine Vessels*	*Aircraft*	*Other assets*	*Assets under construction or development*	*Total*
Balance as at 1 January 2025		787,196	239,370	144,942	109,555	869,003	224,374	-	957	606,318	482,342	-	-	2,059	-	3,466,114
Transfers																-
Impairment change 2025																-
Depreciation Expense 2025		131,795	72,925	33,129	13,631	168,233	4,602	-	957	13,827	71,914	-	-	667	-	511,680
Eliminate on Disposal or Derecognisation 2025																-
Balance as at 31 December 2025		918,991	312,295	178,071	123,186	1,037,236	228,976	-	1,914	620,144	554,255	-	-	2,726	-	3,977,794

Net Book value 31 December 2023	-	156,043	531,972	175,730	83,491	211,962	76,391	-	-	72,071	21,279	-	-	-	7,906	1,336,846
Net Book value 31 December 2024	919,987	585,140	5,134,203	142,601	98,157	898,128	376,336	-	8,613	58,246	375,331	-	-	353,666	346,797	9,297,205
Net Book value 31 December 2025	919,987	593,345	6,056,278	109,472	84,526	852,895	371,734	-	7,656	44,420	356,917	-	-	442,999	346,797	10,187,025

NOTE 6: INTANGIBLE ASSETS (CONTINUED)

COST OF INTANGIBLE ASSETS

	Computer Software	*Other Intangible Assets*	*Total*
Balance as at 1 January 2023	43,271		43,271
Additions	75,000		75,000
Disposals and Derecognisation			-
Revaluation			-
Transfers			-
Balance as at 31 December 2023	118,271	-	118,271

	Computer Software	*Other Intangible Assets*	*Total*
Balance as at 1 January 2024	118,271	-	118,271
Additions	70,000		70,000
Disposals and Derecognisation			-
Revaluation			-
Transfers	116,457		116,457
Balance as at 31 December 2024	304,728	-	304,728

	Computer Software	*Other Intangible Assets*	*Total*
Balance as at 1 January 2025	304,728	-	304,728
Additions	45,000		45,000
Disposals and Derecognisation			-
Revaluation			-
Transfers			-
Balance as at 31 December 2025	349,728	-	349,728

NOTE 6: INTANGIBLE ASSETS (CONTINUED)

ACCUMULATED DEPRECIATION AND IMPAIRMENT LOSSES

	Computer Software	*Other Intangible Assets*	*Total*
Balance as at 1 January 2023	41,178		41,178
Transfers			-
Impairment Reserve 2023 (closing balance)			-
Depreciation Expense 2023	1,158	-	1,158
Eliminate on Disposal or Derecognisation 2023			-
Balance as at 31 December 2023	42,336	-	42,336

	Computer Software	*Other Intangible Assets*	*Total*
Balance as at 1 January 2024	42,336	-	42,336
Transfers	73,090		73,090
Impairment change 2024			-
Depreciation Expense 2024	63,061	-	63,061
Eliminate on Disposal or Derecognisation 2024			-
Balance as at 31 December 2024	178,487	-	178,487

	Computer Software	*Other Intangible Assets*	*Total*
Balance as at 1 January 2025	178,487	-	178,487
Transfers			-
Impairment change 2025			-
Depreciation Expense 2025	47,872	-	47,872
Eliminate on Disposal or Derecognisation 2025			-
Balance as at 31 December 2025	226,359	-	226,359

Net Book value 31 December 2023	75,935	-	75,935

Net Book value 31 December 2024	126,241	-	126,241

Net Book value 31 December 2025	123,369	-	123,369

NOTE 7: TRADE PAYABLES, OTHER PAYABLES AND ACCRUALS

12-Month Forecast 2023	Description	12-Month Budget 2024	12-Month Budget 2025
53,272	Creditors	53,272	53,272
	Creditors Ministries/Portfolios		
	Creditors other government agencies		
-	Non current Accounts payable	-	-
743	Payroll Deductions	743	743
-	Operating Lease	-	-
321,668	Accrued Expenses	637,320	649,604
	Accrued Expenses Ministries/Portfolios		
	Accrued Expenses other government agencies		
20,493	Inter-entity due to	20,493	20,493
-	Accrued Entity Interest	-	-
12,000	Provisions	12,000	12,000
60,790	Other payables	60,790	60,790
468,966	**Total trade payables other payables and accruals**	**784,618**	**796,902**

NOTE 8: UNEARNED REVENUE

12-Month Forecast 2023	Details	12-Month Budget 2024	12-Month Budget 2025
-	Rentals paid in advance	-	-
-	Immigration deposits	-	-
-	Customs deposits	-	-
-	Revenue deposits	-	-
4,587	Other unearned revenue	4,587	4,587
-	Non current Unearned revenue	-	-
4,587	**Total unearned reveune**	**4,587**	**4,587**

NOTE 9: EMPLOYEE ENTITLEMENTS

12-Month Forecast 2023	Description	12-Month Budget 2024	12-Month Budget 2025
91,329	Annual Leave	91,329	91,329
166,425	Retirement and long service leave	166,425	166,425
-	Accrued salaries	-	-
-	Travel	-	-
66,648	Pension	66,648	66,648
-	Other salary related entitlements	-	-
324,402	**Total current portion**	**324,402**	**324,402**
	Non-current employee entitlements are represented by:		
	Retirement and long service leave		
324,402	**Total employee entitlements**	**324,402**	**324,402**

NOTE 10: SALE OF GOODS AND SERVICES

12-Month Forecast 2023	Revenue type	12-Month Budget 2024	12-Month Budget 2025
12,856,510	Outputs to Cabinet	17,836,026	18,354,308
2,500	Outputs to other government agencies	2,500	2,500
66,000	Fees and charges	66,000	66,000
1,173,055	General sales	1,177,000	1,177,000
14,098,065	**Total sales of goods and services**	**19,081,526**	**19,599,808**
	Fees and Charges		
66,000	Cabinet Appeal Fees (formerly Executive Council Appeal Fees)	66,000	66,000
66,000	**Fees & Charges**	66,000	66,000
	General Sales		
427,000	Sale Of Advertising Space	427,000	427,000
746,055	Sale Of Gazettes And Subscriptions	750,000	750,000
1,173,055	**Total General Sales**	1,177,000	1,177,000
	Sales of Outputs to Cabinet		
12,856,510	Sales of Outputs to Cabinet	17,836,026	18,354,308
12,856,510	**Total Sales of Outputs to Cabinet**	17,836,026	18,354,308
	Other Interdepartmental Revenue		
2,500	Revenue from Ministries/Portfolios & Public Authorities	2,500	2,500
2,500	**Total Other Interdepartmental Revenue**	2,500	2,500
14,098,065	**Total Goods and Services**	**19,081,526**	**19,599,808**

NOTE 13: PERSONNEL COSTS

12-Month Forecast 2023	Description	12-Month Budget 2024	12-Month Budget 2025
7,498,573	Salaries, wages and allowances	10,111,388	10,571,907
1,677,916	Health care	2,326,122	2,626,697
403,548	Pension	556,413	582,960
-	Leave	-	-
4,835	Other personnel related costs	17,089	17,089
9,584,872	**Total Personnel Costs**	**13,011,012**	**13,798,653**

NOTE 14: SUPPLIES AND CONSUMABLES

12-Month Forecast 2023	Description	12-Month Budget 2024	12-Month Budget 2025
449,907	Supplies and Materials	546,098	554,236
2,443,870	Purchase of services	3,221,188	2,902,987
170,880	Lease of Property and Equipment	234,680	234,680
202,561	Utilities	291,404	291,404
4,003	General Insurance	4,403	4,403
68,154	Interdepartmental expenses	111,178	113,178
428,424	Travel and Subsistence	404,964	404,964
213,134	Recruitment and Training	265,534	265,534
362,039	Other	471,216	470,216
4,342,972	**Total Supplies & consumables**	**5,550,665**	**5,241,602**

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MINISTRY OF FINANCE AND ECONOMIC DEVELOPMENT

BUDGET STATEMENTS

FOR THE 2024 FINANCIAL YEAR ENDING 31 DECEMBER 2024

AND THE 2025 FINANCIAL YEAR ENDING 31 DECEMBER 2025

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CONTENT

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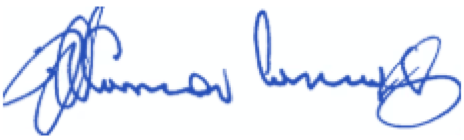
STATEMENT OF THE MINISTER

I confirm that the Budget Statements reflect the outputs I wish to purchase for the 2024 and 2025 financial years.



Honourable Juliana O'Connor-Connolly, MP

Premier

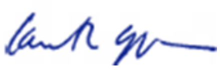
Ministry of Finance and Economic Development

31 December 2023

STATEMENT OF THE CHIEF OFFICER

The Budget Statements have been compiled using the best information available and are to the best of my knowledge complete and accurate as of this date.

I take responsibility for the accuracy and completeness of the financial information and outputs contained herein.



Kenneth Jefferson, JP

Financial Secretary and Chief Officer

Ministry of Finance and Economic Development

31 December 2023

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PART A

OWNERSHIP PERFORMANCE

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1. NATURE AND SCOPE OF ACTIVITIES

Nature of Activities

Central Procurement Office

The Central Procurement Office provides training, advice and guidance to all entities and persons involved in public procurement.

Economic and Statistics Office

The Economic and Statistics Office monitors the economy, develops economic policies and plans, and advises Government on a range of economic issues to sustain growth of the Islands.

The Office also conducts and analyses social and economic surveys, compiles and publishes statistical data on the Cayman Islands, and provides other Government departments with technical advice on data collection and dissemination, and survey design and methodology.

Finance Administration

The Finance Administration assists the Financial Secretary Chief Officer and the Minister for Finance and Economic Development by delivering policy advice, governance and administrative services related to all financial, budgeting and reporting matters of the Government, processing applications for fees and customs duty waivers, stamp duty abatements and assessments, Government loans to civil servants and providing administrative support to, monitoring the performance of agencies under the Ministry.

Risk Management Unit

The Risk Management Unit develops and implements property and liability insurance programs along with safety and loss control activities to minimise the negative financial impact of natural hazards, accidents, potential liabilities and other unexpected events to the Government.

Treasury Department

The Treasury Department prepares and consolidates the forecast and annual financial statements for Core Government and the Entire Public Sector as required by section 29 of the Public Management and Finance Act using International Public Sector Accounting Standards (IPSAS).

Scope of Activities

Central Procurement Office

- Developing, implementing and carrying out the periodic review and recommendations for the adjustment of procurement policies and procedures to be used by all entities including requirements for business case preparation.
- Ensuring all procurement laws, regulations, policies and procedures are promoted, publicized and easily accessible to public servants, suppliers and the general public.
- Developing and maintaining standard contract forms, bidding documents, business case templates and any other public procurement related documents to be used by all government entities.
- Monitoring the operation of the public procurement process and compliance with the Procurement Act, procurement policies and procedures, and issuing guidance to entities, as required, in any form, including directives, guidelines, instructions, technical notes or manuals, with respect to the conduct of public procurement and the implementation of the Procurement Act, policies and procedures.

- Developing and implementing a Code of Conduct, in consultation with the Chief Officer for the Ministry of Finance, for suppliers, procuring entities and all public officers engaged in procurement activities at all stages, such Code specifying standards of conduct, procedures and best practices.
- Advising Chief Officers on the procurement of major projects.
- Establishing and maintaining a common, accessible, electronic platform for use by all entities for the purpose of advertising and reporting results of all public procurement opportunities required.
- Establishing and maintaining a contract performance monitoring database.
- Conducting appropriate orientation, training and education for government officials, entity employees, suppliers and interested members of the public on the government's procurement process.
- Identifying opportunities and establishing government-wide contracts for commonly used goods and services where it can be demonstrated that there is potential for savings through bulk purchasing or consolidation of entity requirements.
- Reviewing and advising on the use of the intranet and electronic procurement tools to reduce or replace manual procurement processes and maximise efficiency.
- Coordinating and reporting post implementation reviews to demonstrate whether major projects have achieved the objectives of the business case and projects are completed within agreed financial and timeline commitments.
- Compiling statistics on government-wide procurement and preparing an annual public report to be published in the Annual Public Procurement Report.
- Advising the Public Procurement Committee and entity procurement committees.

Economic and Statistics Office

- Conducting macro-economic analysis and research.
- Monitoring the economy and produce quarterly and annual economic reports and forecasts.
- Conducting the Census of Population and Housing approximately every 10 years.
- Publishing multi-disciplinary statistical series through the annual Compendium of Statistics.
- Updating the Household Register and Business Register as needed.
- Conducting and publishing the results of Labour Force Surveys.
- Conducting and publishing the results of the Occupational Wage Survey approximately every 5 years
- Conducting and publishing the results of quarterly Consumer Price Index surveys.
- Conducting a Household Budget Surveys every 5 to 6 years.
- Developing and implementing a macroeconomic compilation program consisting of the System of National Accounts (Gross Domestic Product) and Balance of Payments.
- Conducting other household and business surveys to provide the data requirements of statistical publications or socio-economic reports and studies for Government.
- Providing technical assistance on economic and statistical matters to other Government Departments and Agencies, as resources permit.
- Promoting the wider use of statistics in the local community, and facilitate greater community participation in data collection and dissemination.
- Providing technical assistance to regional and international agencies on economic and statistical matters related to the Cayman Islands.
- Promoting and implementing the adoption of international standards in the compilation of national statistical accounts and the participation of the Cayman Islands in relevant initiatives related thereto.
- Facilitating the development of the national statistical system in coordination with other agencies through the National Statistical Coordination Committee as resources permit.

Finance Administration

- Providing policy advice on all financial matters of the Government.
- Providing administrative support and monitor the performance of departments under the Ministry.
- Providing governance and administrative services to statutory authorities, government companies and other committees and boards which are under the responsibility of the Financial Secretary and Chief Officer and the Minister for Finance and Economic Development.
- Processing applications for fess and customs duty waivers, stamp duty abatements and assessments, Government loans to civil servants, and approvals under sections 32, 80, 178 and 181 of the Companies Act (2013 Revision).

Risk Management Unit

- Coordinating a comprehensive property and liability insurance program to protect Cayman Islands Government assets from potential threats.
- Providing technical policy advice on risk management issues.
- Developing and executing risk awareness/ reduction projects.
- Managing claims/incidents.

Treasury Department

- Overseeing the management and forecasting of Core Government cash flows.
- Negotiating, evaluating and administering Core Government borrowing.
- Designing, providing quality assurance and managing the budget and financial reporting for the Entire Public Sector.
- Coordinating and preparing an annual timeline, strategic policy statement, plan and estimates, budget statements, ownership and purchase agreements and revenue forecast.
- Providing financial management services to Ministries/Portfolios/Offices and the Executive.

2. STRATEGIC OWNERSHIP GOALS

The Key Strategic Ownership Goals for the Ministry of Finance and Economic Development in the 2024 and 2025 financial years are as follows:

Central Procurement Office

- Reduce government expenditure on commonly used goods and services by a minimum of 10% on each government wide contract established in the next two years.
- Improve internal client rating of the Government as a customer on annual surveys compared to a baseline.
- Improve consistency and efficiency of the competitive bid process by compliance in the use of bid document templates by all public entities.
- Improve transparency and reporting of procurement results to compliance with requirements of Procurement Acts and Regulations.
- Increase flexibility through a wider range of permissible procurement methods recognized under the Acts and regulations.

Economic and Statistics Office

- Further improvement of the quality and variety of statistical and macroeconomic forecasting resources in support of economic planning and policy analysis, specifically through the following:

    - Reporting and dissemination of The Cayman Islands Occupational Wage Survey results; Continuing the estimation of GDP by expenditures approach, in addition to GDP by production and income approaches;
    - Sustained estimation of new statistics on the country's international investment position, and the balances of financial and capital transactions with other jurisdictions;
    - Continuing the development of quarterly GDP growth projections using actual indicators of sector economic activities.
    - Preliminary work on the Cayman Islands Tourism Satellite Accounts'; and
    - Preliminary work on the Cayman Islands Development Plan

- Continuous adoption of international standards in statistical development including standards on dissemination and quality assurance standards, in collaboration with regional and international statistical bodies, as resources permit.
- Further development of in-house capacity for social and economic statistics compilation and dissemination, macroeconomic analysis and forecasting, which includes external training through CARTAC, CARICOM, and ECLAC.
- Supporting the further development of statistical capacity in the public sector through direct technical assistance, and programs for the National Statistical Coordination Committee members as resources permit.
- Continuous improvement of outreach and statistical dissemination programs to widen the use of all statistical products among all stakeholders in the community and generate greater support for national data collection through continuous improvement of the website, direct provision of data to entities in the public and private sector as requested, internships and other activities for students and regular holding of Statistics Week annually in cooperation with members of the National Statistical Coordination Committee, subject to their availability.

Finance Administration

- Take on leadership for the crafting of a Government-wide economic development strategy.
- Improve public and private sector decision-making, collaboration and resilience.
- Strengthen Government's managing for results environment and culture.
- Become a workplace of choice for civil servants within the Government.

Risk Management Unit

- Continue improvement of the claims management processes allowing for faster claims resolution..
- Improve general risk awareness across the Public Service.
- Develop an insurance alternative for certain risks facing the Government

Treasury Department

- Manage Oracle accounting system (IRIS) and implement enhancements/upgrades to facilitate and improve financial reporting and compliance with Public Management and Finance Act (2020 Revision), the Financial Regulations and the Public Finance Manual.
- Promote acceptance and use of IPSAS and provide guidance in the application of these standards
- Continue to advance the skill set and competence level of staff in order to provide greater levels of production with similar levels of resources.
- Improve governance by taking a more direct approach to financial monitoring and advisory services.
- Improve quality of revenue forecasts by strengthening working relationships with key revenue collecting agencies, developing robust econometric models for revenue forecasting and obtaining expert technical assistance for forecast training.
- Ensure high quality execution of the Government's fiscal policy and priorities through the development and execution of the budget, in conjunction with ongoing monitoring/ management of the Government's financial position in accordance with Cabinet's priorities/ policies.
- Aim to be a trusted and respected source of information based on the quality of documents/ reports produced through the formation of constructive relationships across the Entire Public Sector.
- Convert several business processes to an electronic format to increase efficiency and reduce the use of paper resources.

3. OWNERSHIP PERFORMANCE TARGETS

The Ownership Performance Targets for the Ministry of Finance and Economic Development for the years ending 31 December 2024 and 31 December 2025 are as follows:

	2024 1 Jan to 31 Dec 2024 $000's	**2025 1 Jan to 31 Dec 2025 $000's**	**2023 12-Month Forecast $000's**
REVENUE FROM CABINET	16,730	15,995	19,877
REVENUE FROM MINISTRIES, PORTFOLIOS, STATUTORY AUTHORITIES AND GOVERNMENT COMPANIES	84	84	84
REVENUE FROM OTHERS	15	15	2,201
OPERATING EXPENSES	16,829	16,094	22,162
OPERATING SURPLUS/DEFICIT	-	-	-
NET WORTH	**14,051**	**15,101**	**19,733**
CASH FLOWS FROM OPERATING ACTIVITIES	(181)	160	1,560
CASH FLOWS FROM INVESTING ACTIVITIES	(53)	(1,050)	(60)
CASH FLOWS FROM FINANCING ACTIVITIES	53	1,050	50
CHANGE IN CASH BALANCES	(181)	160	1,550

FINANCIAL PERFORMANCE RATIO	**2024 1 Jan to 31 Dec 2024 %**	**2025 1 Jan to 31 Dec 2025 %**	**2023 12-Month Forecast %**
CURRENT ASSETS : CURRENT LIABILITIES	8.2	8.4	6.5
TOTAL ASSETS : TOTAL LIABILITIES	8.3	8.9	8.8

MAINTENANCE OF CAPABILITY

HUMAN CAPITAL MEASURES	2024 1 Jan to 31 Dec 2024	2025 1 Jan to 31 Dec 2025	2023 12-Month Forecast
TOTAL FULL TIME EQUIVALENT STAFF EMPLOYED	103	103	172
STAFF TURNOVER (%)			
MANAGERS	25%	-	6%
PROFESSIONAL AND TECHNICAL STAFF	14%	-	2%
CLERICAL AND LABOURER STAFF	3%	-	6%
AVERAGE LENGTH OF SERVICE (CURRENT POSITION)			
MANAGERS	11	12	11
PROFESSIONAL AND TECHNICAL STAFF	7	8	5
CLERICAL AND LABOURER STAFF	7	8	9

PHYSICAL CAPITAL MEASURES	2024 1 Jan to 31 Dec 2024 $000's	2025 1 Jan to 31 Dec 2025 $000's	2023 12-Month Forecast $000's
VALUE OF TOTAL ASSETS	15,978	17,010	22,253
ASSET REPLACEMENTS : TOTAL ASSETS	0%	6%	0%
BOOK VALUE OF ASSETS : COST OF THOSE ASSETS	16%	73%	71%
DEPRECIATION : CASH FLOW ON ASSET PURCHASES	56%	8%	819%
CHANGES TO ASSET MANAGEMENT POLICIES	-	-	-

MAJOR NEW CAPITAL EXPENDITURE PROJECTS	2024 1 Jan to 31 Dec 2024 $000's	2025 1 Jan to 31 Dec 2025 $000's	2023 12-Month Forecast $000's
BUDGET AND REPORTING SOFTWARE	-	1,000	-
TOTAL	**-**	**1,000**	**-**

RISK MANAGEMENT

KEY RISKS FACED BY MINISTRY/PORTFOLIO	CHANGE IN STATUS FROM 2023	ACTIONS TO MANAGE RISK	FINANCIAL VALUE OF RISK
Loss of Vital Human Resources	Unchanged	• Provide on the job training and cross-training • Formulation of a succession plan for key staff • Use acting appointments to ensure staff are exposed to different roles • Develop an organisational structure and environment which provides challenges, promotes advancement and recognise achievements • Support staff in times of sickness	
Destruction, damage or loss of assets	Unchanged	Safeguard assets in accordance with the Ministry's Continuity Plan	
Data and information security	Unchanged	• Ensure data on servers are backed up daily • Ensure filling cabinets are secured • Ensure staff sign confidentiality agreements and adhere to the government's policy on confidentiality	
Natural Disaster – Loss of Vital Information	Unchanged	• Employees transfer vital information on a regular basis to the Archives • Archiving of application files and other documents • Off-site real-time copies of data	
Difficulty in implementing Labour Force Surveys in "gated" communities	Increasing	Continued publicity and soliciting cooperation with property managers and relevant government departments Consider requesting an amendment to the Statistic Act to gain access codes to gated communities	
Damage to buildings by natural disasters, fire, flooding, natural deterioration and burglary or vandalism.	Unchanged	Maintain older buildings as funding permits. Keep security systems operational and	Undefined loss of business and revenue and/or increased expenditure.

RISK MANAGEMENT (CONTINUED)

KEY RISKS FACED BY MINISTRY/PORTFOLIO	CHANGE IN STATUS FROM 2023	ACTIONS TO MANAGE RISK	FINANCIAL VALUE OF RISK
Damage resulting from the illegal shipment of dangerous substances through the mail	This is always a threat of a high probability	Protective gloves for staff usage and supplies to contain suspicious items are kept in stock in each postal facility	Undefined financial cost to operations and undetermined injury to staff or the public
Failure of IRIS system if unavailable for more than one week	None	Regular upgrades and introduction of policy for applying Oracle patches/fixes	
Absence or loss of key accounting staff	None	Cross training of staff	
Integrity of the financial data	None	• Rigorous Q and A of financial data • CFO confirmation of ledger upgrades • Continuous review and changes to IRIS functionality and Accounting Standards	
Unauthorized approval letters issued		All outgoing letters to be vetted and signed only by Senior Assistant Secretary or Senior Assistant Financial Secretary	
Mitigate potential COVID-19 transmission through the mail pipeline and within the workplace	None	• All incoming mail and parcels undergo a sanitization process prior to being processed for local delivery. • PPE supplies are provided for staff usage.	Undefined loss of business and revenue and/or increased expenditure, and staff health.
Reputational risk due to non-compliant procurements	None	• Compliance checks on all public procurements • Training by all of staff to avoid issues created by lack of awareness	

4. EQUITY INVESTMENTS AND WITHDRAWALS

EQUITY MOVEMENT	2024 1 Jan to 31 Dec 2024 $000's	2025 1 Jan to 31 Dec 2025 $000's	2023 12-Month Forecast $000's
EQUITY INVESTMENTS	53	1,050	200
CAYMAN ISLANDS DEVELOPMENT BANK	3,000	1,000	4,500
TOTAL	**3,053**	**2,050**	**4,550**

PART B

OUTPUT PERFORMANCE

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5. OUTPUTS TO BE DELIVERED

CPO 1	**Central Procurement Services**		
DESCRIPTION • Develop training and education programs to inform and up skill public servants that are responsible for carrying out the procurement process. • Conduct procurement compliance checks on an ongoing basis and recording results for the purposes of annual reporting, continuous learning and improvement. • Review CIG expenditure to identify commonly purchased items and conduct procurements for government-wide framework agreements.			
MEASURES	**2024 1 Jan to 31 Dec 2024**	**2025 1 Jan to 31 Dec 2025**	**2023 12-Month Forecast**
QUANTITY			
• Hours spent providing central procurement services	10,080	10,080	5,040
• Training Courses provided	2-4	2-4	2-4
• Develop frameworks with a purchasing volume of $500,000 each	2	2	2
QUALITY			
• Daily compliance checks for new procurement postings	100%	100%	100%
• Review all projects posted to the e-procurement portal to ensure compliance	100%	100%	100%
• Frameworks to result in 10% savings on average	100%	100%	100%
• Provide training materials and implementation support	100%	100%	100%
TIMELINESS			
• Services will be delivered within agreed timescales	90%	90%	90%
• Frameworks to run for a minimum of two years	90%	90%	90%
LOCATION			
• Cayman Islands	100%	100%	100%
COST	**$829,178**	**$838,324**	**$824,595**
RELATED BROAD OUTCOME: • Future Proofing to Increase Resilience • Modernise Government to Improve Public Sector Performance			

ESO 7	Publication of Statistical Reports and Conduct of Statistical Services		

DESCRIPTION

- Publication of statistical reports, which include social and economic statistics.
- Delivery of census, survey and other statistical services.
- Dissemination of statistical information.

MEASURES	2024 1 Jan to 31 Dec 2024	2025 1 Jan to 31 Dec 2025	2023 12-Month Forecast
QUANTITY			
• Compendium of Statistics	5	5	5
• Compendium of Statistics Online	1	1	1
• International Trade Data Processing	12	12	12
• International Trade Reports	4	4	4
• Consumer Price Index Surveys	12	12	12
• Consumer Price Index Data Processing	4	4	4
• Consumer Price Index Reports	4	4	4
• Labour Force Survey Production Stages	12	12	12
• Occupational Wage Survey Production Stages	6	-	6
• Full Household Register Database Updates by District	-	6	-
• Household Budget Survey	6	-	9
• Business Register Monthly Updates	9	9	9
• GDP Production Stages and Report	15	15	15
• Balance of Payments Production Stages and Report	10	10	10
• Statistical Information Sets	20	20	20
QUALITY			
• All reports to be reviewed by the Director and Deputy Director	100%	100%	100%
TIMELINESS			
• All reports to be submitted to Cabinet in line with the 2024 and 2025 Statistical Publication Calendars	100%	100%	100%
LOCATION			
• Grand Cayman	100%	100%	100%
COST	**$2,467,565**	**$2,343,810**	**$2,242,347**

RELATED BROAD OUTCOME:

- Improve the Quality of Life for Caymanians
- Modernise Government to Improve Public Sector Performance

ESO 8	Monitoring and Reporting on the Economy		
DESCRIPTION • Quarterly and annual economic reporting. • Providing country reports for regional and international agencies. • Conducting economic studies as requested.			
MEASURES	**2024 1 Jan to 31 Dec 2024**	**2025 1 Jan to 31 Dec 2025**	**2023 12-Month Forecast**
QUANTITY			
• Quarterly economic reports on domestic economy	3	3	3
• Annual report on domestic economy	1	1	1
• Annual report on world economy	1	1	1
• Economic information sets for other agencies	5	5	5
• Economic research report as requested	1	1	1
QUALITY			
• All reports to be reviewed by the Director	100%	100%	100%
TIMELINESS			
• Annual reports submitted to Cabinet seven months after the preceding subject year	100%	100%	100%
• Quarterly reports submitted to Cabinet within the following four months after the quarter subject to data availability	100%	100%	100%
LOCATION			
• Grand Cayman	100%	100%	100%
COST	**$359,473**	**$341,217**	**$326,384**
RELATED BROAD OUTCOME: • Improve the Quality of Life for Caymanians • Modernise Government to Improve Public Sector Performance			

ESO 10	Policy and Technical Advice of Statistical Matters and Economic Issues

DESCRIPTION

Provision of policy and technical advice to the Financial Secretary, Cabinet, Committees and other government agencies on:

- Data collection;
- Survey design and associated methodology;
- Economic outlook;
- Macroeconomic impact analyses and forecasting; and
- Research on selected economic issues.

MEASURES	2024 1 Jan to 31 Dec 2024	2025 1 Jan to 31 Dec 2025	2023 12-Month Forecast
QUANTITY			
• Updates on economic outlook	1	1	1
• Macroeconomic forecasts	4	4	4
• Technical assistance to agencies as requested	5	5	5
QUALITY			
• All reports to be reviewed by the Director and Deputy Director	100%	100%	100%
TIMELINESS			
• Updated economic outlook and macroeconomic forecasts to be produced within deadlines set for the Strategic Policy Statement preparation.	100%	100%	100%
LOCATION			
• Grand Cayman	100%	100%	100%
COST	**$67,727**	**$64,182**	**$61,279**

RELATED BROAD OUTCOME:

- Improve the Quality of Life for Caymanians
- Modernise Government to Improve Public Sector Performance

FIN 18	Policy Advice, Governance and Ministerial Support Services

DESCRIPTION

The provision of:

- Policy advice to the Minister in the form of briefings, cabinet papers and notes, speeches, policy papers, reports and responses to parliamentary questions;
- Governance on committees and the boards of statutory authorities and government companies; and
- Ministerial services to support the Minister with the assessment and processing of applications for:
  - Fees and customs duty waivers under the Customs and Border Control Act, 2018;
  - Stamp duty concessions and assessments under the Stamp Duty Act (2019 Revision);
  - Waivers under the Companies Act (2013 Revision);
  - Planning fees waivers under the Development and Planning Act (2015 Revision); and
  - The Government Guaranteed Home Mortgage Scheme.

MEASURES	2024 1 Jan to 31 Dec 2024	2025 1 Jan to 31 Dec 2025	2023 12-Month Forecast
QUANTITY			
• Pieces of policy advice	210-225	210-250	210
• Number of committee and board meetings attended	72	72	72
• Number of applications assessed and processed	1,000	1,000	1,000
QUALITY			
• Advice and services provided by competent and qualified personnel	100%	100%	100%
• Applications processed in compliance with applicable laws and Ministry guidelines	100%	100%	100%
TIMELINESS			
• Advice and services will be delivered within the agreed timeframes	80%	80%	80%
• Attendance when board meetings are requested	85%	85%	85%
• Response provided within 5-8 working days of receipt of application	90%	90%	90%
LOCATION			
• Grand Cayman	100%	100%	100%
COST	**$3,038,000**	**$2,873,000**	**$3,684,000**

RELATED BROAD OUTCOME:

- Improve the Quality of Life for Caymanians
- Modernise Government to Improve Public Sector Performance

RSK 6	Risk Management Services

DESCRIPTION

- Management of operational, financial, strategic and hazardous risks, involving:
    - Identifying, evaluating and reviewing risks;
    - Developing and managing risk awareness/reduction projects;
    - Incident investigation; and
    - Arranging and coordinating appropriate property and liability insurance coverage.
- Provision of policy advice and ministerial services to the Minister for Finance, Cabinet and Financial Secretary on risk management issues.

MEASURES	2024 1 Jan to 31 Dec 2024	2025 1 Jan to 31 Dec 2025	2023 12-Month Forecast
QUANTITY			
• Number of insurance policies managed	20-24	20-24	20-24
• Number of cabinet papers and notes	4-6	4-6	-
• Risk Awareness/Reduction Projects	6-8	6-8	-
QUALITY			
• Policies to be reviewed by trained and competent personnel	100%	100%	100%
• All advice will be prepared and presented accurately, in required format and using robust data analysis	100%	100%	100%
• All advice will be reviewed and signed off by senior management	100%	100%	100%
TIMELINESS			
• Policy to be reviewed before expiration date	100%	100%	100%
• Cabinet papers/notes will be delivered by agreed target dates	100%	100%	100%
LOCATION			
• Grand Cayman	100%	100%	100%
COST	**$240,986**	**$242,807**	**$89,633**

RELATED BROAD OUTCOME:

- Future Proofing to Increase Resilience
- Modernise Government to Improve Public Sector Performance

TSY 47	Policy Advice, Governance and Ministerial Services			
DESCRIPTION Provision of policy advice, administration and ministerial services to the Minister for Finance and Economic Development on issues relating to: • All Government financial, budgeting and reporting responsibilities; • Revenue measures, collection and enforcement mechanism; • Preparation of draft papers, notes and replies to parliamentary questions; and • Governance and administrative services including advice and participation in related activities to Statutory Authorities and Government Companies' boards and committees.				
MEASURES		**2024 1 Jan to 31 Dec 2024**	**2025 1 Jan to 31 Dec 2025**	**2023 12-Month Forecast**
QUANTITY				
• Number of cabinet papers, cabinet notes, speeches, speaking notes, pieces of advice/papers, briefings, policy papers, reports and responses to parliamentary questions		15-20	15-20	15-20
• Number of board and committee meetings attended		60-70	60-70	60-70
QUALITY				
• All replies, papers, notes and pieces of advice are peer reviewed and signed-off by senior management		100%	100%	100%
• Support to committees provided by experienced and qualified personnel		100%	100%	100%
TIMELINESS				
• Advice, briefings and reports delivered within timeframe agreed		95-100%	95-100%	95-100%
• Attendance to meetings when required		95-100%	95-100%	95-100%
LOCATION				
• Grand Cayman		100%	100%	100%
COST		**$207,668**	**$211,154**	**$234,127**
RELATED BROAD OUTCOME: • Improve the Quality of Life for Caymanians • Modernise Government to Improve Public Sector Performance				

TSY 48	Financial Management and Reporting Services

DESCRIPTION

Provision of analysis, monitoring and reporting on the financial performance of government including:

- Advising agencies on budget development polices/issues and provide training/support;
- Financial reporting of forecasted Government financial results;
- Monthly and Quarterly Core Government financial reports;
- Annual financial statements for the Entire Public Sector (EPS);
- Review changes made to International Public Sector Accounting Standards (IPSAS) and provision of guidance for Core Government;
- Modernisation of budget and reporting framework;
- Budget planning and preparation of the Government's Budget Supplementary Budgets and Appropriation Bills; and
- Management and support of centralized accounting information system for the Government.

MEASURES	2024 1 Jan to 31 Dec 2024	2025 1 Jan to 31 Dec 2025	2023 12-Month Forecast
QUANTITY			
• Number of financial forecasts prepared	1-2	1-2	1-2
• Number of Core Government monthly financial reports	12	12	12
• Number of Core Government quarterly financial reports	3	3	3
• Number of EPS annual financial reports	1-2	1-2	1-2
• Number of reports on changes made to IPSAS	1	1	1
• Number of Quarterly Economics and Statistics Reports	4	4	4
• Number of Timelines	N/A	1	1
• Number of Strategic Policy Statements (SPS)	N/A	1	1
• Number of Biennial and Supplementary Budgets	1-2	1-3	1-3
• Number of Biennial and Supplementary Appropriation Bills	1-2	1-3	1-3
• Number of training sessions administered	1-2	2-4	2-4
• Provision of Oracle e-Business Suite Licenses	430	430	430
• Number of Government centralised accounting information systems managed and supported	1	1	1
• Modernisation of budget and reporting framework – Phase 2/ Phase 3	1	1	N/A

QUALITY			
• All financial forecasts are reviewed by Accountant General and/or Deputy Accountant General prior to release	100%	100%	100%
• Financial reports are reviewed by Accountant General and/or Deputy Accountant General before submission to the Minister for Finance and Economic Development	100%	100%	100%
• SPS is robust and prepared based on Cabinet's directives	100%	100%	100%
• Timeline is prepared in accordance with Cabinet's directive and in the prescribed format	N/A	100%	100%
• Budget /Supplementary Budget will be accurate and prepared in accordance with the Public Management and Finance Act (2020 Revision) and Cabinet's directives	100%	100%	100%
• Annual Appropriation Bills/Supplementary Bills are accurate and relative to the Annual/Supplementary Plan and Estimates are prepared in accordance with the established format set by the Legislative Counsel	100%	100%	100%
• Training and support sessions will be presented/conducted by experienced and knowledgeable persons in the subject area.	100%	100%	100%
• Oracle Licences only issued on receipt of completed duly authorised request from authorised personnel	100%	100%	100%
• Phases of modernised budget and reporting framework are in line with global standards and local legislative requirements	100%	100%	100%
TIMELINESS			
• Financial forecast completed within the timeframe as agreed with the Financial Secretary/Minister for Finance and Economic Development	100%	100%	100%
• Financial reports will be prepared in accordance with agreed timeline or as required	100%	100%	100%
• Reports on changes made to IPSAS within three months of publication by International Federation of Accountants (IFAC)	100%	100%	100%
• SPS prepared by 1 May prior to each budget period or not later than three months after a General Election	N/A	100%	100%
• Timeline is prepared by 1 April prior to each budget period or not later than two months after a General Election	N/A	100%	100%
• Biennial Budget, Supplementary Budget, Appropriation Bills and Supplementary Appropriation Bills prepared in accordance with Budget Timeline or as directed by Cabinet	100%	100%	100%
• Phases of modernised budget and reporting framework to be delivered in accordance with Cabinet approved timelines Modernised budget and reporting framework implemented for 2026/27 budget cycle	100%	100%	100%
• Training sessions and support sessions will be delivered as scheduled or as agreed by both parties	N/A	100%	N/A
• Request for Helpdesk support will be responded to within 24 hours	85-100%	85-100%	85-100%
• Response to requests for Oracle Licences issued within two business days of receipt of completed request form	100%	100%	100%
LOCATION			
• Grand Cayman	100%	100%	100%
COST	**$5,341,391**	**$4,807,771**	**$4,185,781**
RELATED BROAD OUTCOME:			
• Modernise Government to Improve Public Sector Performance			

Note: The total cost of supplying this output over the two years is $10,295,466. However, revenue of $146,304 from third parties reduces the cost to Cabinet to $10,149,162.

TSY 49	Treasury Management Services		
DESCRIPTION Provision of Treasury Management Services including: • Cash and revenue forecasting of Core Government cash flows; • Management of Government Bank Accounts, Investments, Reserves and Public Debt; • Bank reconciliation; • Management and administration of loans made to various organisations, individuals and employees; • Management of Trust Assets on behalf of the Financial Secretary; • Receipting and management of coercive revenue; • Processing of payroll and other employee related payments; • Processing creditor payments; and • Recovering outstanding Core Government debts.			
MEASURES	**2024 1 Jan to 31 Dec 2024**	**2025 1 Jan to 31 Dec 2025**	**2023 12-Month Forecast**
QUANTITY			
• Number of cash and revenue forecasts	15-20	15-20	15-20
• Number of annual cheque runs	1,200-1,250	1,200-1,250	1,200-1,250
• Number of monthly and bi-weekly payroll processed	25-30	25-30	25-30
• Number of Core Government debts managed	900-1,000	900-1,000	900-1,000
• Number of invoices and receipts produced for coercive revenue	1,000-1,200	1,000-1,200	1,000-1,200
• Number of receipts produced on behalf of other agencies	2,000-2,100	2,000-2,100	2,000-2,100
• Number of investments managed	60-70	60-70	60-70
• Number of reserve funds managed	6-8	6-8	15-20
• Number of public debt loans managed	3-4	3-4	4-5
• Number of Bank Accounts managed	130-135	130-135	130-135
• Number of Bank Reconciliations	1,500-1,600	1,500-1,600	1,500-1,600
• Number of loans managed monthly	140-150	140-150	140-150
• Number of trust assets managed	4	4	4
QUALITY			
• Forecasts are based on related technical standards, subject to peer review and sign off by senior management	100%	100%	100%
• Payment requests are verified and signed by Chief Officer, Chief Financial Officer or other designated person(s)	100%	100%	100%
• Electronic Payroll bank files verified to payroll results and paper base reports by Supervisor or his/her designate	100%	100%	100%
• Collection efforts will be carried out in accordance with departmental procedures	100%	100%	100%
• Invoices prepared in accordance with Manifest details, in compliance with Travel Tax Act and reviewed and verified by senior management within 24 hours (or one business day) of issuance	100%	100%	100%
• Compliance with the Public Management and Finance Act (2018 Revision), and the Financial Regulations (2018 Revision) and with instructions given by the Parliament and Finance Committee for transfer of funds to or from Reserve Funds	100%	100%	100%
• Ensure that sufficient funds exist in bank accounts prior to cheque runs	100%	100%	100%
• Loans are managed in accordance with conditions laid out in the relevant bond/loan agreements and debt management strategy	100%	100%	100%
• Bank reconciliation statements reviewed and approved by Supervisor prior to release to clients and Chief Financial Officer (CFO)/Client alerted to outstanding issues	100%	100%	100%
• Loans are processed in accordance with conditions laid out in the relevant loan agreement, secured where required and approved by management and disbursement does not exceed approved amount	100%	100%	100%
• Trust assets to be managed in accordance with Public Management and Finance Act (2018 Revision), and the Financial Regulations (2018 Revision)	100%	100%	100%

TIMELINESS			
• Forecasts are prepared in accordance with budgeting and reporting time lines	100%	100%	100%
• Cheque runs processed within 24 hours or the next business day	95-100%	95-100%	95-100%
• Monthly and bi-weekly payrolls to be verified prior to distribution to banks	100%	100%	100%
• Monthly payroll to be forwarded to banks three days prior to pay date; Bi-weekly wages to be forwarded to banks two days prior to pay date	100%	100%	100%
• Action will be initiated within 30 days of debt being referred by requesting department	95-100%	95-100%	95-100%
• Invoices to be sent and revenue receipted within two business days	95-100%	95-100%	95-100%
• Funds on behalf of other Government agencies receipted on the day received	100%	100%	100%
• Activities recorded in General Ledger for investments within one week of date of transaction	95-100%	95-100%	95-100%
• Reconciliation of reserve funds by 5th working day of the following month	95-100%	95-100%	95-100%
• Principal repayments and interest payments made by the due date	100%	100%	100%
• Bank reconciliation prepared and approved by the end of the following month	100%	100%	100%
• CFO/Client contacted within 48 hours of approval	100%	100%	100%
• Stale-dated cheques written back quarterly	100%	100%	100%
• Approved loan applications are processed within five working days of receipt of approved application	100%	100%	100%
• Late or missed payments followed up within 10 working days of following month	100%	100%	100%
• Statement of trust assets stating the revenues, expenses and opening and closing balances for each category of such assets to be submitted by statutory deadline	100%	100%	100%
• Claims to be processed in accordance with the Public Management and Finance Act or applicable law	100%	100%	100%
LOCATION			
• Grand Cayman	100%	100%	100%
COST	**$4,177,962**	**$4,272,414**	**$3,821,403**

RELATED BROAD OUTCOME:

- Improve the Quality of Life for Caymanians
- Future Proofing to Increase Resilience
- Modernise Government to Improve Public Sector Performance

Note: The total cost of supplying this output over the two years is $8,501,496. However, revenue of $51,120 from third parties and other Government Agencies reduces the cost to Cabinet to $8,450,376.

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CAYMAN ISLANDS
GOVERNMENT

MINISTRY OF FINANCE AND ECONOMIC DEVELOPMENT

STATEMENT OF RESPONSIBILITY FOR FORECAST FINANCIAL STATEMENTS

These forecast financial statements have been prepared in accordance with the provisions of the Public Management and Finance Act (2020 Revision).

I accept responsibility for the accuracy and integrity of the financial information in these forecast financial statements and their compliance with the Public Management and Finance Act (2020 Revision).

To the best of my knowledge the statements are:

a. Complete and reliable;

b. Fairly reflect the forecast financial position as at 31 December 2024 and 31 December 2025 and performance for the years ending 31 December 2024 and 31 December 2025; and
c. Comply with Generally Accepted Accounting Practices, (as defined in the Public Management and Finance Act (2020 Revision).

Kenneth Jefferson, JP
Financial Secretary and Chief Officer

Ministry of Finance and Economic Development

31 December 2023

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FINANCIAL STATEMENTS

FOR THE 2024 FINANCIAL YEAR ENDING 31 DECEMBER 2024
AND THE 2025 FINANCIAL YEAR ENDING 31 DECEMBER 2025

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STATEMENT OF ACCOUNTING POLICIES
FOR THE YEARS ENDING 31 DECEMBER 2024 AND 31 DECEMBER 2025

General Accounting Policies

Reporting entity

These forecast financial statements are for the *Ministry of Finance and Economic Development.*

Basis of preparation

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

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

Reporting Period

The reporting period is the period ending 31 December 2024 and 2025.

Specific Accounting Policies

Revenue

Output revenue

Output revenue, including revenue resulting from user charges or fees, is recognised when it is earned.

Interest revenue

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

Expenses

General

Expenses are recognised when incurred.

Depreciation

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

Assets

Cash and cash equivalents
Cash and cash equivalents include cash held in the Ministry or Portfolio’s bank account and on deposit with the Ministry of Finance and Economic Development (Treasury).

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

Inventory

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

Property, Plant and Equipment (including Infrastructure Assets)

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

Other plant and equipment, which includes motor vehicles and office equipment, is recorded at cost less accumulated depreciation.

Computer Hardware and Software

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

Liabilities

Accounts Payable

Accounts payable are recorded at the amount owing after allowing for credit notes and other adjustments.

Provisions

Provisions are recognised in accordance with IPSAS 19 Provisions, Contingent Liabilities and Contingent Assets.

Employee entitlements

Amounts incurred but not paid at the end of the reporting period are accrued. Annual leave due, but not taken, is recognised as a liability. Long service leave liabilities are measured as the present value of estimated leave service entitlements.

MINISTRY OF FINANCE AND ECONOMIC DEVELOPMENT
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2024 AND 31 DECEMBER 2025

12-Month Forecast 2023	STATEMENT OF FINANCIAL POSITION	Note	12-Month Budget 2024	12-Month Budget 2025
	Current Assets			
13,973,852	Cash and cash equivalents	1	13,792,819	13,952,512
	Marketable securities and deposits			
1,526,560	Trade receivables	2	1,417,629	1,319,629
553,751	Other receivables	2	554,451	555,251
264,010	Inventories	3	-	-
-	Investments	4	-	-
162,449	Prepayments	5	123,449	124,449
16,480,622	**Total Current Assets**		**15,888,348**	**15,951,841**
	Non-Current Assets			
-	Trade receivables	2	28,931	26,931
-	Other receivables	2	-	-
	Inventories	3		
	Investments	4		
	Prepayments	5		
452,037	Intangible Assets	6	-	950,000
5,320,616	Property, plant and equipment	6	60,272	80,979
5,772,653	**Total Non-Current Assets**		**89,204**	**1,057,911**
22,253,275	**Total Assets**		**15,977,552**	**17,009,752**
	Current Liabilities			
326,142	Trade payables	7	326,342	326,542
1,104,994	Other payables and accruals	7	1,205,910	1,205,910
589,323	Unearned revenue	8	-	-
499,463	Employee entitlements	9	394,494	376,494
-	Repayment of surplus		-	-
2,519,921	**Total Current Liabilities**		**1,926,746**	**1,908,946**
	Non-Current Liabilities			
	Trade payables	7		
	Other payables and accruals	7		
	Unearned revenue	8		
-	Employee entitlements	9	-	-
-	**Total Non-Current Liabilities**		**-**	**-**
2,519,921	**Total Liabilities**		**1,926,746**	**1,908,946**
19,733,355	**Net Assets**		**14,050,806**	**15,100,806**
	NET WORTH			
22,468,697	Contributed capital		22,521,697	23,571,697
(0)	Other Reserves		(0)	(0)
2,325,029	Revaluation reserve		-	-
(5,060,371)	Accumulated surpluses/(deficits)		(8,470,891)	(8,470,891)
19,733,355	**Total Net Worth**		**14,050,806**	**15,100,806**

MINISTRY OF FINANCE AND ECONOMIC DEVELOPMENT
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEARS ENDING 31 DECEMBER 2024 AND 31 DECEMBER 2025

12-Month Forecast 2023	STATEMENT OF FINANCIAL PERFORMANCE	Note	12-Month Budget 2024	12-Month Budget 2025
	Revenue			
22,161,872	Sale of goods and services	10	16,828,662	16,093,391
-	Investment revenue	11	-	-
-	Donations	12	-	-
-	Other revenue		-	-
22,161,872	**Total Revenue**		**16,828,662**	**16,093,391**
	Expenses			
14,813,117	Personnel costs	13	11,162,998	11,299,664
6,791,970	Supplies and consumables	14	5,635,832	4,714,434
492,786	Depreciation & Amortisation	6	29,832	79,293
-	Impairment of property, plant and equipment	6	-	-
-	Impairment of inventory	3	-	-
-	Litigation costs	15	-	-
64,000	Other expenses		-	-
-	Other Gains and Losses	16	-	-
22,161,872	**Total Expenses**		**16,828,662**	**16,093,391**
-	**Surplus or (Deficit) for the period**		**-**	**-**

MINISTRY OF FINANCE AND ECONOMIC DEVELOPMENT

STATEMENT OF CASH FLOWS

FOR THE YEARS ENDING 31 DECEMBER 2024 AND 31 DECEMBER 2025

12-Month Forecast 2023	CASH FLOW STATEMENT	Note	12-Month Budget 2024	12-Month Budget 2025
	CASH FLOWS FROM OPERATING ACTIVITIES			
	Receipts			
21,103,878	Outputs to Cabinet		16,809,950	16,094,679
83,712	Outputs to other government agencies		83,712	83,712
2,228,230	Sale of goods and services - third party		302,810	-1,300
-665	Interest received		-500	-500
	Donations / Grants		0	0
17,000	Other receipts		15,000	15,000
	Payments			
-14,794,305	Personnel costs		-11,267,967	-11,317,664
-7,014,742	Supplies and consumables		-6,124,038	-4,714,234
	Interest paid		0	0
-64,000	Other payments		0	0
1,559,108	**Net cash flows from operating activities**		**-181,033**	**159,693**
	CASH FLOWS FROM INVESTING ACTIVITIES			
-60,138	Purchase of property, plant and equipment		-53,000	-1,050,000
	Proceeds from sale of property, plant and equipment		0	0
-60,138	**Net cash flows from investing activities**		**-53,000**	**-1,050,000**
	CASH FLOWS FROM FINANCING ACTIVITIES			
50,000	Equity Investment from Org 40		53,000	1,050,000
	Repayment of Surplus to Org 40		0	0
50,000	**Net cash flows from financing activities**		**53,000**	**1,050,000**
1,548,970	**Net increase/(decrease) in cash and cash equivalents**		**-181,033**	**159,693**
12,424,882	Cash and cash equivalents at beginning of period		13,973,852	13,792,819
13,973,852	**Cash and cash equivalents at end of period**	1	**13,792,819**	**13,952,512**

MINISTRY OF FINANCE AND ECONOMIC DEVELOPMENT

STATEMENT OF CHANGES IN NET WORTH

FOR THE YEARS ENDING 31 DECEMBER 2024 AND 31 DECEMBER 2025

	Contributed Capital	Reserves	Revaluation Reserve	Accumulated Surplus/ (deficits)	Total
Balance at 31 December 2022 brought forward			2,325,029		2,325,029
Prior Year Adjustments					
Changes in accounting policy					-
Accounting Errors				(5,101,372)	(5,101,372)
Restated balance 31 December 2022	22,418,697	(0)	2,325,029	(5,101,372)	19,642,354
Changes in net worth for 2023					
Gain/(loss) on property revaluation					-
Gain/(loss) on revaluation of investments					-
Exchange differences on translating foreign operations					-
Equity Investment from Cabinet	50,000			41,001	91,001
Capital withdrawals by Cabinet					-
Dividends payable to Cabinet				-	-
Net revenue / expenses recognised directly in net worth	50,000	-	-	41,001	91,001
Surplus/(deficit)for the period 2023				-	-
Total recognised revenues and expenses for the period	50,000	-	-	41,001	91,001
Balance at 31 December 2023 carried forward	22,468,697	(0)	2,325,029	(5,060,371)	19,733,355

	Contributed Capital	Other Reserves	Revaluation Reserve	Accumulated Surplus/ (deficits)	Total
Balance at 31 December 2023 brought forward	22,468,697	(0)	2,325,029	(5,060,371)	19,733,355
Prior Year Adjustments					
Changes in accounting policy					-
Accounting Errors					-
Restated balance 31 December 2023	22,468,697	(0)	2,325,029	(5,060,371)	19,733,355
Changes in net worth for 2024					
Gain/(loss) on property revaluation					-
Gain/(loss) on revaluation of investments					-
Exchange differences on translating foreign operations					-
Equity Investment from Cabinet	53,000				53,000
Capital withdrawals by Cabinet			(2,325,029)	(3,410,520)	(5,735,549)
Dividends payable to Cabinet				-	-
Net revenue / expenses recognised directly in net worth	53,000	-	(2,325,029)	(3,410,520)	(5,682,549)
Surplus/(deficit)for the period 2024				-	-
Total recognised revenues and expenses for the period	53,000	-	(2,325,029)	(3,410,520)	(5,682,549)
Balance at 31 December 2024 carried forward	22,521,697	(0)	-	(8,470,891)	14,050,806

	Contributed Capital	Other Reserves	Revaluation Reserve	Accumulated Surplus/ (deficits)	Total
Balance at 31 December 2024 brought forward	22,521,697	(0)	-	(8,470,891)	14,050,806
Prior Year Adjustments					
Changes in accounting policy					-
Accounting Errors					-
Restated balance 31 December 2024	22,521,697	(0)	-	(8,470,891)	14,050,806
Changes in net worth for 2025					
Gain/(loss) on property revaluation					-
Gain/(loss) on revaluation of investments					-
Equity Investment from Cabinet	1,050,000				1,050,000
Capital withdrawals by Cabinet				-	-
Net revenue / expenses recognised directly in net worth	1,050,000	-	-	-	1,050,000
Surplus/(deficit)for the period 2025				-	-
Total recognised revenues and expenses for the period	1,050,000	-	-	-	1,050,000
Balance at 31 December 2025	23,571,697	(0)	-	(8,470,891)	15,100,806

NOTE 1: CASH AND CASH EQUIVALENTS

12-Month Forecast 2023	Description	12-Month Budget 2024	12-Month Budget 2025
19,316	Cash on hand (IRIS Confirmation Account/Petty Cash)	19,316	19,316
30,648	Cash in transit (IRIS Remittance Account)	30,648	30,648
9,989,439	CI$ Operational Current Account held at Royal Bank of Canada	9,806,406	9,964,099
115,135	US$ Operational Current Account held at Royal Bank of Canada	115,135	115,135
(85,576)	Payroll Current Account held at Royal Bank of Canada	(85,576)	(85,576)
32,150	Bank Accounts held at other financial institutions ***[DISCLOSE ACCOUNT DETAILS IF MATERIAL]***	32,150	32,150
3,872,742	Fixed Deposits held with Treasury (less than 90 days)	3,874,742	3,876,742
13,973,852	**TOTAL**	**13,792,819**	**13,952,512**

NOTE 2: TRADE AND OTHER RECEIVABLES

12-Month Forecast 2023	Trade Receivables	12-Month Budget 2024	12-Month Budget 2025
68,976	Sale of goods and services	68,976	68,976
-	Outputs to Cabinet	-	-
1,457,784	Outputs to other government agencies	1,377,784	1,277,784
-	Other	-	-
(200)	**Less: provision for doubtful debts**	(200)	(200)
1,526,560	**Total trade receivables**	**1,446,560**	**1,346,560**

12-Month Forecast 2023	Description	12-Month Budget 2024	12-Month Budget 2025
	Current		
1,404,435	Past due 1-30 days	1,381,465	1,285,965
76,328	Past due 31-60 days		
45,797	Past due 61-90 days		
	Past due 90 and above	36,164	33,664
	Non-Current		
	Past due 1 year and above	28,931	26,931
1,526,560	**Total**	**1,446,560**	**1,346,560**

12-Month Forecast 2023	Other Receivables	12-Month Budget 2024	12-Month Budget 2025
-	Advances (salary, Official Travel, etc)	-	-
-	Dishonoured cheques	-	-
12,199	Interest receivable	12,699	13,199
-	Loans	-	-
-	Interentity Due from	-	-
-	Other Non-Current Assets	-	-
569,260	Other	569,460	569,760
(27,708)	**Less: provision for doubtful debts**	(27,708)	(27,708)
553,751	**Total other receivables**	**554,451**	**555,251**

NOTE 2: TRADE AND OTHER RECEIVABLES (CONTINUED)

12-Month Forecast 2023	Description	12-Month Budget 2024	12-Month Budget 2025
	Current		
553,751	Past due 1-30 days	554,451	555,251
	Past due 31-60 days		
	Past due 61-90 days		
	Past due 90 and above		
	Non-Current		
	Past due 1 year and above		
553,751	**Total**	**554,451**	**555,251**

12-Month Forecast 2023	Description	12-Month Budget 2024	12-Month Budget 2025
(27,908)	Balance at 1 July/1January	(27,908)	(27,908)
	Additional provisions made during the year		
	Receivables written off during the period		
(27,908)	Balance at 30 June	(27,908)	(27,908)

NOTE 3: INVENTORIES

12-Month Forecast 2023	Description	12-Month Budget 2024	12-Month Budget 2025
8,074	Inventory held for use in the provision of goods and services	-	-
255,936	Work in Progress and finished goods	-	-
264,010	**TOTAL INVENTORIES**	-	-

NOTE 5: PREPAYMENTS

12-Month Forecast 2023	Description	12-Month Budget 2024	12-Month Budget 2025
162,449	Accrued Prepayments	123,449	124,449
-	Prepaid Insurance	-	-
	Other		
162,449	**Total**	**123,449**	**124,449**

NOTE 6: PROPERTY, PLANT AND EQUIPMENT

COST OF PROPERTY, PLANT AND EQUIPMENT

	Land	*Plant and equipment*	*Buildings and Leasehold*	*Leasehold Improvements*	*Furniture and Fittings*	*Computer Hardware*	*Office Equipment*	*Roads and Sidewalks*	*Water Reticulation*	*Infrastructure*	*Motor Vehicles*	*Marine Vessels*	*Aircraft*	*Other assets*	*Assets under construction or*	*Total*
Balance as at 1 January 2023		240,008	5,988,153	-	8,108	308,760	351,854				372,488				-	7,269,371
Additions			8,861			19,118	7,159				25,000					60,138
Disposals and Derecognisation																-
Revaluation																-
Transfers																-
Balance as at 31 December 2023	-	240,008	5,997,014	-	8,108	327,878	359,013	-	-	-	397,488	-	-	-	-	7,329,509

	Land	*Plant and equipment*	*Buildings and Leasehold*	*Leasehold Improvements*	*Furniture and Fittings*	*Computer Hardware*	*Office Equipment*	*Roads and Sidewalks*	*Water Reticulation*	*Infrastructure*	*Motor Vehicles*	*Marine Vessels*	*Aircraft*	*Other assets*	*Assets under construction or*	*Total*
Balance as at 1 January 2024	-	240,008	5,997,014	-	8,108	327,878	359,013	-	-	-	397,488	-	-	-	-	7,329,509
Additions						28,000	25,000									53,000
Disposals and Derecognisation																-
Revaluation																-
Transfers		(240,008)	(5,997,014)		(8,108)	(172,853)	(302,465)				(397,488)					(7,117,937)
Balance as at 31 December 2024	-	-	-	-	-	183,025	81,548	-	-	-	-	-	-	-	-	264,572

	Land	*Plant and equipment*	*Buildings and Leasehold*	*Leasehold Improvements*	*Furniture and Fittings*	*Computer Hardware*	*Office Equipment*	*Roads and Sidewalks*	*Water Reticulation*	*Infrastructure*	*Motor Vehicles*	*Marine Vessels*	*Aircraft*	*Other assets*	*Assets under construction or*	*Total*
Balance as at 1 January 2025	-	-	-	-	-	183,025	81,548	-	-	-	-	-	-	-	-	264,572
Additions						35,000	15,000									50,000
Disposals and Derecognisation																-
Revaluation																-
Transfers																-
Balance as at 31 December 2025	-	-	-	-	-	218,025	96,548	-	-	-	-	-	-	-	-	314,572

ACCUMULATED DEPRECIATION AND IMPAIRMENT LOSSES

	Land	*Plant and equipment*	*Buildings and Leasehold*	*Leasehold Improvements*	*Furniture and Fittings*	*Computer Hardware*	*Office Equipment*	*Roads and Sidewalks*	*Water Reticulation*	*Infrastructure*	*Motor Vehicles*	*Marine Vessels*	*Aircraft*	*Other assets*	*Assets under construction or*	*Total*
Balance as at 1 January 2023		180,618	593,252		8,019	215,152	339,824				255,242					1,592,107
Transfers																-
Impairment Reserve 2023 (closing balance)																-
Depreciation Expense 2023		20,000	300,000	-	89	54,697	10,000	-	-	-	32,000	-	-	-	-	416,786
Eliminate on Disposal or Derecognisation 2023																-
Balance as at 31 December 2023		200,618	893,252	-	8,108	269,849	349,824	-	-	-	287,242	-	-	-	-	2,008,893

	Land	*Plant and equipment*	*Buildings and Leasehold*	*Leasehold Improvements*	*Furniture and Fittings*	*Computer Hardware*	*Office Equipment*	*Roads and Sidewalks*	*Water Reticulation*	*Infrastructure*	*Motor Vehicles*	*Marine Vessels*	*Aircraft*	*Other assets*	*Assets under construction or*	*Total*
Balance as at 1 January 2024		200,618	893,252	-	8,108	269,849	349,824	-	-	-	287,242	-	-	-	-	2,008,893
Transfers		(200,618)	(893,252)		(8,108)	(147,006)	(298,199)				(287,242)					(1,834,425)
Impairment change 2024																-
Depreciation Expense 2024		-	-	-	-	21,647	8,185	-	-	-	-	-	-	-	-	29,832
Eliminate on Disposal or Derecognisation 2024																-
Balance as at 31 December 2024		-	-	-	-	144,490	59,810	-	-	-	-	-	-	-	-	204,300

NOTE 6: PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

ACCUMULATED DEPRECIATION AND IMPAIRMENT LOSSES

	Land	*Plant and equipment*	*Buildings and Leasehold*	*Leasehold Improvements*	*Furniture and Fittings*	*Computer Hardware*	*Office Equipment*	*Roads and Sidewalks*	*Water Retriculation*	*Infrastructure*	*Motor Vehicles*	*Marine Vessels*	*Aircraft*	*Other assets*	*Assets under construction or*	*Total*
Balance as at 1 January 2025		-	-	-	-	144,490	59,810	-	-	-	-	-	-	-	-	204,300
Transfers																-
Impairment change 2025																-
Depreciation Expense 2025		-	-	-	-	21,157	8,136	-	-	-	-	-	-	-	-	29,293
Eliminate on Disposal or Derecognisation 2025																-
Balance as at 31 December 2025		-	-	-	-	165,647	67,946	-	-	-	-	-	-	-	-	233,593
Net Book value 31 December 2023	-	39,390	5,103,762	-	-	58,029	9,189	-	-	-	110,246	-	-	-	-	5,320,616
Net Book value 31 December 2024	-	-	-	-	-	38,535	21,738	-	-	-	-	-	-	-	-	60,272
Net Book value 31 December 2025	-	-	-	-	-	52,378	28,602	-	-	-	-	-	-	-	-	80,979

NOTE 6: INTANGIBLE ASSETS

COST OF INTANGIBLE ASSETS

	Computer Software	*Other Intangible Assets*	*Total*
Balance as at 1 January 2023	851,388		851,388
Additions			-
Disposals and Derecognisation			-
Revaluation			-
Transfers			-
Balance as at 31 December 2023	851,388	-	851,388

	Computer Software	*Other Intangible Assets*	*Total*
Balance as at 1 January 2024	851,388	-	851,388
Additions			-
Disposals and Derecognisation			-
Revaluation			-
Transfers	(745,464)		(745,464)
Balance as at 31 December 2024	105,924	-	105,924

	Computer Software	*Other Intangible Assets*	*Total*
Balance as at 1 January 2025	105,924	-	105,924
Additions	1,000,000		1,000,000
Disposals and Derecognisation			-
Revaluation			-
Transfers			-
Balance as at 31 December 2025	1,105,924	-	1,105,924

NOTE 6: INTANGIBLE ASSETS (CONTINUED)

ACCUMULATED DEPRECIATION AND IMPAIRMENT LOSSES

	Computer Software	*Other Intangible Assets*	*Total*
Balance as at 1 January 2023	323,351		323,351
Transfers			-
Impairment Reserve 2023 (closing balance)			-
Depreciation Expense 2023	76,000	-	76,000
Eliminate on Disposal or Derecognisation 2023			-
Balance as at 31 December 2023	399,351	-	399,351

	Computer Software	*Other Intangible Assets*	*Total*
Balance as at 1 January 2024	399,351	-	399,351
Transfers	(293,427)		(293,427)
Impairment change 2024			-
Depreciation Expense 2024	-	-	-
Eliminate on Disposal or Derecognisation 2024			-
Balance as at 31 December 2024	105,924	-	105,924

	Computer Software	*Other Intangible Assets*	*Total*
Balance as at 1 January 2025	105,924	-	105,924
Transfers			-
Impairment change 2025			-
Depreciation Expense 2025	50,000	-	50,000
Eliminate on Disposal or Derecognisation 2025			-
Balance as at 31 December 2025	155,924	-	155,924

Net Book value 31 December 2023	452,037	-	452,037

Net Book value 31 December 2024	-	-	-

Net Book value 31 December 2025	950,000	-	950,000

NOTE 7: TRADE PAYABLES, OTHER PAYABLES AND ACCRUALS

12-Month Forecast 2023	Description	12-Month Budget 2024	12-Month Budget 2025
326,142	Creditors	326,342	326,542
	Creditors Ministries/Portfolios		
	Creditors other government agencies		
-	Non current Accounts payable	-	-
-	Payroll Deductions	-	-
-	Operating Lease	-	-
1,104,994	Accrued Expenses	1,205,910	1,205,910
	Accrued Expenses Ministries/Portfolios		
	Accrued Expenses other government agencies		
-	Inter-entity due to	-	-
-	Accrued Entity Interest	-	-
-	Provisions	-	-
-	Other payables	-	-
1,431,136	**Total trade payables other payables and accruals**	**1,532,252**	**1,532,452**

NOTE 8: UNEARNED REVENUE

12-Month Forecast 2023	Details	12-Month Budget 2024	12-Month Budget 2025
-	Rentals paid in advance	-	-
-	Immigration deposits	-	-
-	Customs deposits	-	-
-	Revenue deposits	-	-
589,323	Other unearned revenue	-	-
-	Non current Unearned revenue	-	-
589,323	**Total unearned reveune**	-	-

NOTE 9: EMPLOYEE ENTITLEMENTS

12-Month Forecast 2023	Description	12-Month Budget 2024	12-Month Budget 2025
23,056	Annual Leave	12,311	9,311
377,971	Retirement and long service leave	293,248	273,248
-	Accrued salaries	-	-
-	Travel	-	-
98,435	Pension	88,935	93,935
-	Other salary related entitlements	-	-
499,463	**Total current portion**	**394,494**	**376,494**
	Non-current employee entitlements are represented by:		
	Retirement and long service leave		
499,463	**Total employee entitlements**	**394,494**	**376,494**

NOTE 10: SALE OF GOODS AND SERVICES

12-Month Forecast 2023	Revenue type	12-Month Budget 2024	12-Month Budget 2025
19,877,160	Outputs to Cabinet	16,729,950	15,994,679
83,712	Outputs to other government agencies	83,712	83,712
440,000	Fees and charges	-	-
699,000	General sales	-	-
1,045,000	Rentals	-	-
17,000	Other	15,000	15,000
22,161,872	**Total sales of goods and services**	**16,828,662**	**16,093,391**
	Fees and Charges		
440,000	Mail Terminal Credits	-	-
440,000	**Fees & Charges**	-	-
	General Sales		
65,000	Other Postal Business	-	-
9,000	Philatelic Sales	-	-
625,000	Postal Stamps	-	-
699,000	**Total General Sales**	-	-
	Rentals		
1,045,000	Postal Box Rental Fees	-	-
1,045,000	**Total Rentals**	-	-
	Other Goods & Services Revenue		
	Goods & Services Revenue		
17,000	Miscellaneous Receipts	15,000	15,000
17,000		15,000	15,000
	Sales of Outputs to Cabinet		
19,877,160	Sales of Outputs to Cabinet	16,729,950	15,994,679
19,877,160	**Total Sales of Outputs to Cabinet**	16,729,950	15,994,679
	Other Interdepartmental Revenue		
83,712	Revenue from Ministries/Portfolios & Public Authorities	83,712	83,712
83,712	**Total Other Interdepartmental Revenue**	83,712	83,712
22,161,872	**Total Goods and Services**	**16,828,662**	**16,093,391**

NOTE 13: PERSONNEL COSTS

12-Month Forecast 2023	Description	12-Month Budget 2024	12-Month Budget 2025
11,285,712	Salaries, wages and allowances	8,795,671	8,795,670
2,862,524	Health care	1,829,676	1,966,344
622,396	Pension	497,518	497,517
30,000	Leave	30,000	30,000
12,485	Other personnel related costs	10,133	10,133
14,813,117	**Total Personnel Costs**	**11,162,998**	**11,299,664**

NOTE 14: SUPPLIES AND CONSUMABLES

12-Month Forecast 2023	Description	12-Month Budget 2024	12-Month Budget 2025
209,620	Supplies and Materials	132,387	134,860
5,544,803	Purchase of services	4,759,425	3,824,939
142,500	Lease of Property and Equipment	43,700	45,185
276,655	Utilities	34,219	35,150
-	General Insurance	-	-
394,644	Interdepartmental expenses	446,001	464,000
32,008	Travel and Subsistence	33,800	32,400
191,240	Recruitment and Training	186,300	177,900
500	Other	-	-
6,791,970	**Total Supplies & consumables**	**5,635,832**	**4,714,434**

NOTE 18: RECONCILIATION OF NET CASH FLOWS FROM OPERATING ACTIVITIES TO SURPLUS/ (DEFICIT)

12-Month Forecast 2023	Description	12-Month Budget 2024	12-Month Budget 2025
-	**Surplus/(deficit) from ordinary activities**	-	-
	Non-cash movements		
492,786	Depreciation expense	29,832	79,293
-	Impairment	-	-
-	(Gain)/losses on sale of property plant and equipment	-	-
	Changes in current assets and liabilities:		
1,226,718	(Increase)/decrease in receivables - Other Government agencies	80,000	100,000
	(Increase)/decrease in receivables - SAGC's		
84,566	(Increase)/decrease in receivables - Other 3rd Party	302,310	(1,800)
	Increase/(decrease) in payables - Other Government agencies		
	Increase/(decrease) in payables - SAGC's		
(244,961)	Increase/(decrease) in payables - Other 3rd Party	(593,175)	(17,800)
1,559,108	**Net cash flows from operating activities**	**(181,033)**	**159,693**

MINISTRY OF EDUCATION

BUDGET STATEMENTS

FOR THE 2024 FINANCIAL YEAR ENDING 31 DECEMBER 2024

AND THE 2025 FINANCIAL YEAR ENDING 31 DECEMBER 2025

PREPARED IN ACCORDANCE OF SECTION 42 OF THE PUBLIC MANAGEMENT AND FINANCE ACT (2020 REVISION)

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CONTENT

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STATEMENT OF THE MINISTER

I confirm that the Budget Statements reflect the outputs I wish to purchase for the 2024 and 2025 financial years.

STATEMENT OF THE CHIEF OFFICER

The Budget Statements have been compiled using the best information available and are to the best of my knowledge complete and accurate as of this date.

I take responsibility for the accuracy and completeness of the financial information and outputs contained herein.

Honourable Juliana O'Connor-Connolly, MP

Minister

Ministry of Education

31 December 2023

Lyneth Monteith

Acting Chief Officer

Ministry of Education

31 December 2023

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PART A

OWNERSHIP PERFORMANCE

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1. NATURE AND SCOPE OF ACTIVITIES

Nature of Activities

The Ministry of Education provides policy and legislative advice, development, implementation, monitoring and reporting services for education and public libraries. The Ministry will continue to develop a world-class education system that positions our children and young people for success in further learning, employment and life.
The Departments/Units within its remit include the:

- Department of Education Services (DES);
- Public Libraries (LIB);
- Early Childhood Care and Education Unit (ECCE); and
- Scholarship Secretariat Unit; and

The Authorities, boards and committees within its remit include the:

- University College of the Cayman Islands (UCCI);
- Education Council;
- Caribbean Examinations Council National Committee; and
- Public Libraries Management Committee

Scope of Activities

The scope of the Ministry's activities includes:

- **Core Ministry -** The Core Ministry develops National Policy and Legislation for Education and Public Libraries. Education ranges from early childhood to post-secondary provision. In addition, the Ministry provides the administration and post-secondary scholarships. General secretarial and administrative services are also provided to the Honourable Minister, as well as services to support the administration of the Education Council.

- **Departments**

  Department of Education Services (DES) oversees the provision of Primary, Secondary, Further Education, Special Education and alternative education services in public schools. The Department of Educational Services is the operational arm of the core Ministry. The DES provides the following for all public schools:
    - School improvement support
    - Centralized business services (e.g. procurement of transportation, canteen services, classroom furniture and supplies)
    - Exams and testing provision
    - Data collation
    - Registration
    - Truancy monitoring
    - Recruitment
    - Facilities management

The Cayman Islands Public Library Service provides literary and other materials and services for community residents of all ages for personal enrichment, enjoyment and educational needs. The Library has a special mission to young children and their parents to encourage a love of reading and learning.

University College of the Cayman Islands – provision of tertiary educational opportunities at several levels including, Pre-College, Dual Entry and Technical programmes; and Associate's, Bachelor's and Master's degree programmes.

Customers and Location of Activities

The Ministry's customers are the Cabinet, the Minister of Education, all its departments and Units, UCCI, and other Government Ministries. Externally, services are provided to the business community, students, and the general public.

Services of this Ministry are provided from various locations throughout the Cayman Islands.

2. STRATEGIC OWNERSHIP GOALS

The Key Strategic Ownership Goals for the Ministry of Education in the 2024 and 2025 financial years are as follows:

- Develop and implement policies that prioritize the health and safety of children and students, including focus areas such as child protection, ant-bullying and serious incident reporting
- Develop and implement policies that increase academic progress and achievement for students such as, but not limited to:
    - Special Education Needs and Disabilities (SEN)
    - National education data and reporting
    - National assessments
    - Strategies for attainment, numeracy, literacy, science and ICT and computing
    - Addressing schools judged 'WEAK' through the inspection process
    - Digital Learning
    - Post-Secondary learning
    - Early Childhood Care and Education
    - Technical and vocational education and training TVET
- Improving the quality of teaching and learning by upskilling of staff in key focus areas of special education, behaviour support, subject area knowledge, and leadership.
- Improve teacher recruitment with the use of performance data requirements and a revision of the recruitment process/requirements
- Implement the new secondary curriculum in public high schools
- Continue with the completion of the new John Gray High School (JGHS) campus
- Implement a new scholarship database to better enable data collation and analysis to track student outcomes, match employment focus areas (human capital needs), and inform education policies.
- Continue reorganizing all Public Library branches in order to provide enhanced customer service and to ensure that the needs of the community are being met
- Develop a comprehensive reference collection that includes local histories, publications written by local authors and selected Act volumes.
- Digitize and make available all issues of the Nor'wester Magazine as a cultural and historical resource
- Continue to develop the Library as a central location for research and study
- Develop and implement new library programmes and services for specific target groups and to support lifelong learning and to encourage a love of reading
- Revise and update the Libraries Act
- Implement yearly preventative maintenance schedule for all six library branches
- Continue to advance the use of technology in the Public Libraries
- Continue to partner with the Workforce Opportunities and Residency Cayman (WORC) to utilize the Libraries in the national workforce development and training agenda.

3. OWNERSHIP PERFORMANCE TARGETS

The Ownership Performance Targets for the Ministry of Education for the years ending 31 December 2024 and 31 December 2025 are as follows:

	2024 1 Jan to 31 Dec 2024 $000's	**2025 1 Jan to 31 Dec 2025 $000's**	**2023 12-Month Forecast $000's**
REVENUE FROM CABINET	138,610	140,213	123,974
REVENUE FROM MINISTRIES, PORTFOLIOS, STATUTORY AUTHORITIES AND GOVERNMENT COMPANIES	-	-	-
REVENUE FROM OTHERS	1,000	1,000	687
OPERATING EXPENSES	139,144	140,747	125,661
NET SURPLUS/DEFICIT	**-**	**-**	**-**
TOTAL ASSETS	**541,958**	**575,838**	**510,088**
TOTAL LIABILITIES	**11,082**	**11,082**	**11,082**
NET WORTH	**530,877**	**564,757**	**499,007**
CASH FLOWS FROM OPERATING ACTIVITIES	15,743	15,743	18,194
CASH FLOWS FROM INVESTING ACTIVITIES	(31,870)	(33,880)	(30,548)
CASH FLOWS FROM FINANCING ACTIVITIES	31,870	(33,880)	34,831
CHANGE IN CASH BALANCES	15,743	15,743	18,194

FINANCIAL PERFORMANCE RATIO	**2024 1 Jan to 31 Dec 2024 %**	**2025 1 Jan to 31 Dec 2025 %**	**2023 12-Month Forecast %**
CURRENT ASSETS : CURRENT LIABILITIES	16.55	17.97	15.15
TOTAL ASSETS : TOTAL LIABILITIES	48.91	51.96	46.03

MAINTENANCE OF CAPABILITY

HUMAN CAPITAL MEASURES	2024 1 Jan to 31 Dec 2024	2025 1 Jan to 31 Dec 2025	2023 12-Month Forecast
TOTAL FULL TIME EQUIVALENT STAFF EMPLOYED	1,115	1,115	1,000
STAFF TURNOVER (%)	6%	6%	6%
MANAGERS	1%	1%	0%
PROFESSIONAL AND TECHNICAL STAFF	6%	6%	6%
CLERICAL AND LABOURER STAFF	1%	1%	24%
AVERAGE LENGTH OF SERVICE (CURRENT POSITION)	10	10	9
MANAGERS	15	15	15
PROFESSIONAL AND TECHNICAL STAFF	8	8	8
CLERICAL AND LABOURER STAFF	12	12	12
CHANGES TO PERSONNEL MANAGEMENT SYSTEM	-	-	-

PHYSICAL CAPITAL MEASURES	2024 1 Jan to 31 Dec 2024 $000's	2025 1 Jan to 31 Dec 2025 $000's	2023 12-Month Forecast $000's
VALUE OF TOTAL ASSETS	440,623	474,504	408,753
ASSET REPLACEMENTS : TOTAL ASSETS	-	-	-
BOOK VALUE OF ASSETS : COST OF THOSE ASSETS	81%	79%	84%
DEPRECIATION : CASH FLOW ON ASSET PURCHASES	49%	46%	53%
CHANGES TO ASSET MANAGEMENT POLICIES	NONE	NONE	NONE

MAJOR NEW CAPITAL EXPENDITURE PROJECTS	2024 1 Jan to 31 Dec 2024 $000's	2025 1 Jan to 31 Dec 2025 $000's	2023 12-Month Forecast $000's
MAJOR WORKS: PHASED CONSTRUCTION NEW HIGH SCHOOLS PROJECT (CAYMAN BRAC AND WEST BAY)	21,000	33,121	2,580
MAJOR WORKS: PHASED CONSTRUCTION NEW HIGH SCHOOLS PROJECT (NJGHS)	-	-	6,899
MAJOR WORKS: PROJECT B AND C	3,652	-	8,535
MAJOR WORKS: SCHOOLS HALLS	3,200	-	2,269
OTHER SCHOOLS' PROJECTS	1,200	-	3,507
DES: CAPITAL PURCHASES AND OTHER CAPITAL WORKS	1,300	50	3,769
ICT: CAPEX PROCUREMENT FOR SCHOOLS	1,392	678	1,506
LIBRARIES: CAPITAL PURCHASES AND OTHER CAPITAL WORKS	95	-	330
CORE MINISTRY (ADMIN, DES, ICT, SCHOLARSHIPS)	31	31	163
TOTAL	**31,870**	**33,880**	**29,558**

MAJOR CAPITAL EXPENDITURE COMMENCED BUT NOT COMPLETED IN PREVIOUS YEARS	ANTICIPATED PROJECT STATUS AT 31 DEC 2023
PROJECT A NEW HIGH SCHOOL JGHS	GRAND OPENING WAS IN MARCH 2023

RISK MANAGEMENT

KEY RISKS FACED BY MINISTRY/PORTFOLIO	CHANGE IN STATUS FROM 2021	ACTIONS TO MANAGE RISK	FINANCIAL VALUE OF RISK
Loss of key Personnel	Unchanged	• Succession planning • Cross training • Developing existing staff • Work to attract and retain more Caymanians to work in key roles in education and to build capacity for leadership and other key roles within the organisation	Unquantifiable at this time
Data Security Loss of network use from external attacks on data and applications.	Unchanged	• Established data security protocols including use of anti-virus and anti-spy software. Software protocols supplemented by hardware firewall to protect against unauthorized access to data through the Internet • Offsite and off-island backups implemented	Unquantifiable at this time
Environmental Potential legal claims for environmental health hazards	Unchanged	• All buildings insured by CIG- Risk Management or a recognised Insurer • Managing Environmental controls i.e. air/heating systems • Regular environmental testing • Regular cleaning and maintenance of properties • Improve preparation procedures for a disaster	Risk should be adequately covered by public liability insurance
Damage to school by natural/man-made disasters	Unchanged	• Continue with wire upgrades and alarm systems; • Identify fire exits; • All buildings insured by CIG- Risk Management insurance providers; • Continuity of Operations Plans is maintained for all departments and the Ministry • Conduct emergency drills and procedures	Unquantifiable at this time

RISK MANAGEMENT (CONTINUED)

KEY RISKS FACED BY MINISTRY/PORTFOLIO	CHANGE IN STATUS FROM 2021	ACTIONS TO MANAGE RISK	FINANCIAL VALUE OF RISK
Injury or death of students or staff as a direct result of using transportation services contracted or owned by the Department of Education Services	Unchanged	• All contractors or transportation staff is required to provide up-to-date proof of a valid driver's license with no traffic-related convictions; • Vehicle insurance is checked by the DES • Vehicle inspections carried out by the Public Transport Board, Department of Vehicle and Equipment Services (DVES) and Department and Vehicle and Licenses (DVDL) • Conduct staff training in emergency first aid • Handbook provided to staff outlining safety procedures	Risk should be adequately covered by comprehensive insurance
Free Meal providers – settlement of liability claim from food related illness	Revised	• All contractors and their staff providing the service must have valid food handling certificates issued by the health department; • All contractors must have at least $2 million in public liability coverage • Conduct monthly inspections of kitchens by DEH • Monthly maintenance of kitchen equipment via contracted services	Unquantifiable at this time
Potential health and safety risks associated with poor indoor environments	Unchanged	• Regular cleaning and maintenance of buildings; • Regular environmental monitoring of buildings • Hire suitably qualified companies to provide remediation services	Unquantifiable at this time
Injury to staff and students while engaging in school related activities	Unchanged	• Ensure policies and procedures surrounding behaviour management and facilities management are current and adhered to by all stakeholders to promote a safe school environment	Unquantifiable at this time

RISK MANAGEMENT (CONTINUED)

KEY RISKS FACED BY MINISTRY/PORTFOLIO	CHANGE IN STATUS FROM 2021	ACTIONS TO MANAGE RISK	FINANCIAL VALUE OF RISK
Potential school closures due to pandemic presence	Revised	• Enact operational procedures established in 2020: o Operationalise 1-1 laptop computing remote learning protocols o Mobilise Facilities Unit to enhance maintenance checks to schools during that period o Facilitate support for students and teachers for mental and emotional well-being and availability of meals and resources.	Unquantifiable at this time

4. EQUITY INVESTMENTS AND WITHDRAWALS

EQUITY MOVEMENT	2024 1 Jan to 31 Dec 2024 $000's	2025 1 Jan to 31 Dec 2025 $000's	2023 12-Month Forecast $000's
EQUITY INVESTMENT FORM CABINET IN TO THE MINISTRY OF EDUCATION	31,870	33,880	29,558
EQUITY INVESTMENT FROM CABINET IN TO THE UNIVERSITY COLLEGE OF THE CAYMAN ISLANDS	2,130	1,120	5,427
TOTAL	**34,000**	**35,000**	**34,985**

PART B

OUTPUT PERFORMANCE

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5. OUTPUTS TO BE DELIVERED

MEG 1	Legislative Initiatives, Policy Advice, Development and Implementation		
DESCRIPTION Provision of services to support the development of new or revised legislation or policies. Services to include: • Research and consultation with key stakeholders • Cabinet papers on legislative proposals and objectives and other policies and administrative matters • Preparation of drafting instructions and subsequent ongoing liaison with and advice to Legal Draftsperson Provision of policy advice and support services to the Minister in the areas of Education in relation to: • Policy research, development, communication, implementation and evaluation • Strategic development and management of strategic priority projects			
MEASURES	**2024 1 Jan to 31 Dec 2024**	**2025 1 Jan to 31 Dec 2025**	**2023 12-Month Forecast**
QUANTITY			
• Number of contributions to the Throne Speech	1	1	1
• Number of drafting instructions prepared	1	1	1
• Information and decision-making briefs	20-30	20-30	30-40
• Cabinet papers and notes	20-30	20-30	35-45
• Parliamentary questions	10-15	10-15	5-10
• Statements in the Legislative Assembly	1-5	1-5	1-5
• Number of strategic priority projects advised on and/or managed	20-30	20-30	20-30
QUALITY			
• Drafting instructions prepared by suitably qualified and experienced personnel	100%	100%	100%
• Drafting instructions developed through a consultative process to include relevant stakeholders	100%	100%	100%
• Cabinet papers, drafting instructions, speech notes and press releases reviewed by the Chief Officer or delegate and approved by the Minister before submission	100%	100%	100%
• Policies and advice consistent with any relevant regional or international conventions and/or best practice	100%	100%	100%
• Policies and strategies developed through a consultative process with key stakeholders	100%	100%	100%
• Policy and strategy documents reviewed and approved by the Chief Officer or delegate before release	100%	100%	100%
TIMELINESS			
• All services delivered within established schedules or as required by the Minister	100%	100%	100%
LOCATION			
• Cayman Islands	100%	100%	100%
COST	**$1,246,012**	**$1,256,161**	**$2,560,144**
RELATED BROAD OUTCOME: • Improve the Quality of Life for Caymanians • Future Proofing to Increase Resilience • Modernise Government to Improve Public Sector Performance			

MEG 3	Ministerial Services

DESCRIPTION

Provision of administrative, executive, and governance services to support the Minister, including:

- Events Management and Speech Writing Services
- Public relations advice and support including promotions of Ministry/Departmental initiatives through various mediums, Government Information Services liaison and other mass communication matters
- Education Council Secretariat Services, including correspondence, research as requested, preparation of agendas and supporting documentation and minute-taking
- Administration services provided to John Gray High School Project Steering Committee and Cayman Islands Agricultural Society
- Governance and representation on regulatory Boards and Councils, international boards or committees and boards related to the Ministry and Statutory Authorities and Government Owned Companies (SAGC)
- Project/Facilities Management and oversight
- Administrative Services provided for the review and management of Grants and Transfer Payments to Youth, Sports, and other organisations

MEASURES	2024 1 Jan to 31 Dec 2024	2025 1 Jan to 31 Dec 2025	2023 12-Month Forecast
QUANTITY			
• Number of events hosted or promotions managed	2-5	2-5	5-10
• Number of press releases, press briefings or mass communications prepared	20-30	20-30	40-50
• Number of speeches written	10-20	10-20	30-40
• Number of regulatory Boards, Councils, Committees or other organisations where represented	2-5	2-5	9-12
• Number of memberships on SAGC boards represented	1	1	2
• Number of facilities management projects undertaken for the Ministry and its Departments	40-50	40-50	80-90
• Number of larger scale projects receiving project management services for the Ministry and its Departments	3	3	6-8
• Number of Education Council Meetings supported	12	12	14
• Number of Purchase Agreements monitored	2-4	2-4	44-50
• Number of Grant/Transfer Payment requests processed	2-10	2-10	40-50
QUALITY			
• Services provided by appropriately experienced and qualified Personnel	100%	100%	100%
• Speeches, briefings, mass communications, etc. are peer reviewed and/or approved by Chief Officer or designate as necessary	100%	100%	100%
• Representatives on Boards, Committees and Councils to be nominated from senior management team by Chief Officer	100%	100%	100%
• Grants and Transfer Payments reviewed and processed in accordance with Government policies and the terms of the Purchase Agreement	100%	100%	100%

TIMELINESS • Press releases, briefings, promotions and speeches: as scheduled or agreed with the Minister or Chief Officer • Secretariat/administration services provided within the proposed schedule for Education Council meetings hearings and/or as directed by Chairpersons • Updates on key items/issues from meetings provided to the Minister/Chief Officer on an ongoing basis • Capital Works deliverables by agreed upon deadlines • Grants and Transfer Payments are reviewed and processed within 20 days of receipt	100% 100% 100% 100% 100%	100% 100% 100% 100% 100%	100% 100% 100% 100% 100%
LOCATION • Cayman Islands	100%	100%	100%
COST	**$4,914,051**	**$4,964,537**	**$2,148,591**
RELATED BROAD OUTCOME: • Improve the Quality of Life for Caymanians • Future Proofing to Increase Resilience • Modernise Government to Improve Public Sector Performance			

Note: The total cost of supplying this output for years 2024, 2025 and 2023 forecast are $5,914,051, $5,964,537 and $3,148,591. However, annual revenue from third parties of $1,000,000 reduces this to $4,914,051, $4,964,537 and $2,148,591 respectively.

MEG 4	Safer Schools Initiative

DESCRIPTION

Provision of technical expertise and guidance by the Inclusion Unit, along with implementing strategies and programmes to promote inclusion and develop safe and positive learning school climates.

- Research and evaluation of the provision of services and consultation with key stakeholders
- Provide recommendations to develop services and build capacity
- Provide strategic oversight of specific initiatives to facilitate the development of inclusive, safe and positive school climates for all students
- Support the implementation of legislation through the development of guidance and policy documents for special education needs and at-risk youth

MEASURES	2024 1 Jan to 31 Dec 2024	2025 1 Jan to 31 Dec 2025	2023 12-Month Forecast
QUANTITY			
• Number of programmes overseen and/or coordinated by the Inclusion Unit of the Ministry of Education	8-10	8-10	8
• Number of training sessions developed and delivered	15-20	15-20	21
• Number of inter-ministerial/agency meetings, workshops, presentations, training sessions attended or hosted	20-25	20-25	22
QUALITY			
• Purchase agreements or MOUs established for all programmes overseen and inform monitoring functions	100%	100%	100%
• Training sessions are hosted by trained personnel; 80% of evaluations provided with training sessions are rated good or better	100%	100%	100%
• Consultation meetings are attended and documented	100%	100%	100%
TIMELINESS			
• Deliverables against programmes overseen and/or monitored quarterly	100%	100%	100%
• Development and delivery of training to be provided	100%	100%	100%
• Meetings facilitated during the specified time	100%	100%	100%
LOCATION			
• Cayman Islands	100%	100%	100%
COST	**$495,514**	**$505,090**	**$539,923**

RELATED BROAD OUTCOME:

- Improve the Quality of Life for Caymanians
- Future Proofing to Increase Resilience
- Modernise Government to Improve Public Sector Performance

MEG 6	Information, Communication and Technology Services

DESCRIPTION

Strategic oversight and management of Information, Communications Technology (ICT) throughout the Ministry of Education including integration of systems, ICT Operational Use policies, procurement of ICT resources, and management of Education ICT network.

- Provision of helpdesk services to support ICT users (teachers and students) in the public schools
- Provision of ICT infrastructure, wireless and internet access and appropriate software and hardware technology (all public schools including Little Cayman and Cayman Brac schools, Cayman Brac Teacher's Centre, Department of Education Services)
- Management of the ICT procurement process for educational sites ensuring compliance with the Public Management and Finance Act (2020 Revision), and the Financial Regulations (2020 Revision)
- Provision of technical advice and recommendations for strategic purchasing decisions and implementation of ICT hardware, software and online resources to support ICT integration in Education and other Ministry objectives and key initiatives
- Piloting new hardware and software initiatives in all schools
- Development of ICT Operational Use policies

MEASURES	2024 1 Jan to 31 Dec 2024	2025 1 Jan to 31 Dec 2025	2023 12-Month Forecast
QUANTITY			
• Number of sites fully operational with ICT infrastructure, wireless and internet access and appropriate software and hardware technology	21	21	20
• Number of online portals and websites supported	24	24	24
• Number of software applications supported	30-35	30-35	30-35
• Number of end users supported	5,700-5,800	5,700-5,800	5,700-5,800
• Number of laptop, desktop and tablet computers maintained	4,000-4,500	4,000-4,500	4,000-4,500
• Number of wireless access points supported	275-300	275-300	275-300
• Number of servers supported	90-100	90-100	90-100
• Number of network equipment devices supported	150-170	150-170	150-170
• Policies developed for ICT-related strategies and management	2-3	2-3	2-3
QUALITY			
• ICT support structure for schools, educational centres, portals and websites to be maintained by certified technical support technicians, systems administrators and qualified vendors with standardised ICT hardware and software infrastructure	100%	100%	100%
• End-users (students, teachers, admin staff) are provided with appropriate support for ICT hardware and software by the ICT unit	100%	100%	100%
• PC's, software, servers and network equipment to be maintained with approved hardware peripherals and consistent software updates	85-95%	85-95%	95%
• Policies Developed through a consultative process with strategic partners	100%	100%	100%

TIMELINESS • All ICT services available during normal working hours • Response to helpdesk tickets within two business days • Policies to be completed by 31 December	 90-95% 100% 100%	 90-95% 100% 100%	 97% 100% 100%
LOCATION • Cayman Islands	 100%	 100%	 100%
COST	**$7,400,075**	**$7,417,893**	**$6,329,904**

RELATED BROAD OUTCOME:

- Improve the Quality of Life for Caymanians
- Future Proofing to Increase Resilience
- Modernise Government to Improve Public Sector Performance

MEG 7	Early Childhood Care and Education Unit

DESCRIPTION

Provision of strategies and services to improve the quality of and access to early childhood care and education (ECCE) in private and government settings including:

- Provide support with the registration process for new and existing early childhood care and education establishments
- Provide programmes and opportunities to strengthen the families of young children to provide early stimulation and care
- Supporting ECCE centre owners through the provision of leadership and management tools to include training to implement these to improve service provision
- Develop and facilitate training to ensure confident and competent practitioners who provide quality provision for young children
- Support for implementation of early years curriculum
- Developing policies and guidance documents to regularize and support assessment in the early years
- Embedding a data driven culture in early childhood care and education to make informed decisions
- Collaboration between early childhood centres, Early Intervention, and primary schools to ensure that children have a smooth transition to schools
- Administering the Early Childhood Assistance Programme (ECAP) to support access to ECCE centres
- Investigating methods to expand offerings in the early childhood sector and access to provision for families
- Interagency collaboration and promotion of ECCE within the community to support health, social care and education

MEASURES	2024 1 Jan to 31 Dec 2024	2025 1 Jan to 31 Dec 2025	2023 12-Month Forecast
QUANTITY			
• ECAP application intake period(s) facilitated	1	1	1
• Education Council Registration period for early childhood centres facilitated	1	1	N/A
• Training/professional development plan for the early childhood sector prepared and implemented	1	1	N/A
• Training/support development plan for parents of young children prepared and implemented	1	1	N/A
• Transition plan developed/reviewed to support parents, early childhood centres and schools	1	1	N/A
• Document prepared/reviewed detailing options for expanding offerings in the early childhood sector and presented to Minister the and/or the Education Council	1	1	N/A
• Research database created and is being used to make decisions	1	1	N/A
• National assessment policy developed and broken down into centre-based actions	1	1	N/A
QUALITY			
• ECCE settings to which support is given	100%	100%	100%
• ECAP process consistently applied within the approved guidelines	100%	100%	100%
• ECCE centres are supported through the registration process using the Education Act (2016) with collaboration with other agencies and appropriately qualified and experienced personnel	100%	100%	100%
• Training sessions are held with early childhood care and education practitioners and other stakeholders as led by need and developments in society and the profession by qualified staff	100%	100%	100%
• Implementation of the curriculum is supported by qualified staff	100%	100%	100%
• Necessary policy or guidance document/s developed	100%	100%	100%

TIMELINESS			
• Support sessions with ECCE centres and schools facilitated within agreed times	100%	100%	100%
• ECAP applications processed within the intake period time and approved payments made to relevant early childhood centres within the acceptable period	90-100%	90-100%	95%
• Centres are supported through registration and presented to Education Council within the timeliness requirements of the Education Act (2016)	90-100%	90-100%	80%
• Professional Development sessions held during the specified time	90-100%	90-100%	New
• Meetings facilitated during the specified time	90-100%	90-100%	New
• Research-based data are actively collected and reported on Policies /guidance documents developed and enacted	90-100%	90-100%	New
LOCATION			
• Cayman Islands	100%	100%	100%
COST	**$570,892**	**$578,524**	**$659,767**

RELATED BROAD OUTCOME:

- Improve the Quality of Life for Caymanians
- Future Proofing to Increase Resilience
- Modernise Government to Improve Public Sector Performance

MEG 9	Scholarship and Grant Administration Services			
DESCRIPTION The Scholarship Secretariat provides the following services: • Administrative services for the delivery of the scholarship programmes for the Ministry of Education, namely the Education Council Scholarship, including applications and appeals, which provide students with scholarships and grants to support their tertiary education either locally or overseas; • Presentation of shortlisted applicants, appeals and requests to the Education Council, as required • Management and support in the application and award stages, monitoring to ensure compliance with scholarship criteria and standards, communications, record-keeping, reporting and promotional activities for scholarship recipients • Disbursement of funds and career guidance/counseling for students as required throughout the scholarship process				
MEASURES		**2024 1 Jan to 31 Dec 2024**	**2025 1 Jan to 31 Dec 2025**	**2023 12-Month Forecast**
QUANTITY				
• Number of **new local** scholarship/grant applications received and processed		300-500	300-500	365
• Number of **new overseas** scholarship applications received and processed		300-500	300-500	300-500
• Number of current local scholarships or grants being monitored		1,400-1,600	1,400-1,600	1,298
• Number of current overseas scholarships being monitored		600-700	600-700	602
QUALITY				
• Services provided by appropriately experienced and qualified personnel		100%	100%	100%
• Scholarship or grant awards are governed by agreed criteria by Education Council		100%	100%	100%
TIMELINESS				
• Recommended new Overseas Scholarship applicants for the 24/25 and 25/26 school year are submitted to Education Council by stipulated deadlines		90-100%	90-100%	100%
• Recommended new Local Scholarship applicants for the 24/25 and 25/26 school year to be approved by stipulated deadlines		90-100%	90-100%	100%
LOCATION				
• Cayman Islands		100%	100%	100%
COST		**$1,077,871**	**$1,094,683**	**$1,246,671**
RELATED BROAD OUTCOME: • Improve the Quality of Life for Caymanians • Future Proofing to Increase Resilience • Modernise Government to Improve Public Sector Performance				

LIB 5	Community Information, Education and Recreational Resource Centre		

DESCRIPTION

Provision of a central George Town library service and five community library branches, to serve as a community destination for information access in support of the following key strategic objectives:

- Literacy promotion to encourage a love and appreciation for reading
- Connection building to encourage and facilitate self-directed learning
- Development and coordination of programme, service and collection offerings in support of primary stakeholders (Ministry of Education as well as other government ministries)
- Development of collections, programmes and services that are responsive to the needs of the community (consumer education, small business support, cultural heritage)
- Development and implementation of coordinated access to collections, services and resources among the libraries in the Cayman Islands to maximise resources

MEASURES	**2024 1 Jan to 31 Dec 2024**	**2025 1 Jan to 31 Dec 2025**	**2023 12-Month Forecast**
QUANTITY			
• Number of items circulation throughout the year	50,000	50,000	48,000
• Number of Reference Transactions	4,000-4,500	4,000-4,500	4,000
• Number of literacy programs	30	30	30
• Number of community/cultural programs	10	10	15
• Number of information access/technology programs	15	15	15
• Number of adult books acquired	1,500	1,500	1,100
• Number of juvenile books acquired	1,000	1,000	1,700
• Number of ICT hours accessed	25,000	25,000	26,000
• Number of facilities operated	6	6	6
QUALITY			
• Operations in all locations overseen by suitably qualified staff	100%	100%	100%
• Reference Services provided by suitably qualified staff	100%	100%	100%
• Materials selected and programmes developed and monitored by qualified staff	100%	100%	100%
• All facilities meet safety regulations, are kept clean and neat and are publicly accessible	100%	100%	100%
TIMELINESS			
• Materials will be available for loan throughout the library's opening hours	100%	100%	100%
• Ready reference enquiries will be processed within twenty-four hours of receipt	100%	100%	100%
• Library materials will be acquired quarterly	100%	100%	100%
• Programmes will be prepared and delivered monthly	100%	100%	100%
• Library facilities are operated on an agreed schedule as approved by the Chief Officer	100%	100%	100%
LOCATION			
• Cayman Islands	100%	100%	100%
COST	**$2,174,272**	**$2,175,290**	**$1,761,880**

RELATED BROAD OUTCOME:

- Improve the Quality of Life for Caymanians
- Future Proofing to Increase Resilience
- Modernise Government to Improve Public Sector Performance

Note: The total cost of supplying this output for years 2024, 2025 and 2023 forecast are $2,199,272, $2,200,290 and $1,786,880 respectively. However, annual revenue from third parties of $25,000 reduces this to $2,174,272, $2,175,290 and $1,761,880 respectively.

DES 1	Primary Level Teaching and Learning

DESCRIPTION

Provision of teaching and learning services for children between the ages of 4 and 11 at government reception programmes, primary schools and nursery pilot (age 3) programme in Cayman Brac at Creek and Spot Bay primary:

- Implementation and delivery of a new curriculum for early years and primary students
- Assessment, recording and reporting of students' progress and attainment
- Student progress and achievement reports issued with reference to attainment targets three times annually.
- Standardised testing administered to students annually to assess English and Mathematics skills, providing data to inform teaching and learning, to track students' progress and to report to parents/guardians. Students to sit Cognitive Ability Test (CAT) in Years 4 and 6; Student attitude to self and school survey to be administered in Years 1-6 to provide supporting information for student attainment, engagement and well-being.
- Curriculum in core subjects of English, Mathematics and Science at Key Stage 1 and Key Stage 2

MEASURES	2024 1 Jan to 31 Dec 2024	2025 1 Jan to 31 Dec 202	2023 12-Month Forecast
QUANTITY			
• Number of students for whom reception programmes and primary school service is provided	2,500-3,000	2,500-3,000	2,600
• Number of schools	10	10	10
• Number of instructional days for students	185	185	185
• Number of national curriculum subjects taught	12	12	12
• Number of annual cognitive abilities tests and attitude surveys administered	2	2	2
• Number of national student progress and achievement reports per student	3	3	3
• Number of standardised national core curriculum subject tests administered	5	5	5
QUALITY			
• Lessons, assessment and preparation of student reports by teachers with appropriate training and qualifications	95-100%	95-100%	100%
• Overall student/teacher ratio is less than 15: 1 (Students per total teaching staff within the primary schools)	95-100%	95-100%	100%
• Overall student/teacher ratio is less than or equal to 12: 1 (Students per total teaching staff within the reception programme)	100%	100%	100%
• Nursery and Reception programmes delivered	100%	100%	100%
• Standardised tests selected for reliability, validity and relevance for students educated in the Cayman Islands and for international currency	100%	100%	100%
• National curriculum tests internally and/or externally written in accordance with international/regional best practice (English National Curriculum Assessments in the Cayman Islands)	100%	100%	100%

TIMELINESS			
• Reception programmes and Primary education programmes to be delivered within the scheduled academic year as outlined in the approved school calendar	100%	100%	100%
• Standardised and national curriculum (English National Curriculum Assessments in the Cayman Islands) administered annually in May/June and October for the budget ending December 2024 and 2025	100%	100%	100%
• Students' progress reports to parents/guardians at least three times annually	100%	100%	100%
LOCATION			
• Cayman Islands	100%	100%	100%
COST	**$39,727,587**	**$40,207,788**	**$40,257,513**

RELATED BROAD OUTCOME:

- Improve the Quality of Life for Caymanians
- Future Proofing to Increase Resilience
- Modernise Government to Improve Public Sector Performance

Note: The total cost of supplying this output in 2024 is $39,901,500 and in 2025 is $40,381,701. However, annual revenue from third parties of $173,913 reduces this to $39,727,587 and $40,207,788 respectively.

DES 2	Secondary Level Teaching and Learning

DESCRIPTION

Provision of secondary level teaching and learning services for children in Years 7-11 at government secondary schools in Grand Cayman and children in Years 7-12 in Cayman Brac, including:

- Implementation and delivery of new Key Stage 3 (KS 3) National Curriculum, in accordance with the aims and guiding principles of the National Curriculum Overview document
- Delivery of existing Key Stage 4 (KS 4) curriculum, to meet the requirements of exam board syllabi and school curriculum guidance and schemes of work (January to June 2024)
- Review of existing Key Stage 4 (KS 4) curriculum, to meet the requirements of exam board syllabi and school curriculum guidance and schemes of work (January to June 2024)
- Implementation and delivery of new Key Stage 4 (KS 4) National Curriculum, in accordance with the aims and guiding principles of the National Curriculum Overview document (August 2024 to December 2025)
- Assessment, recording and reporting of students' progress and attainment:
  - Student progress and achievement reports issued with reference to National Curriculum attainment targets (in Key Stage 3) or predicted examination grades (in Years 10 and 1) in Grand Cayman and (Years 10-12) in Cayman Brac three times annually.
  - Standardised testing administered to students in Years 7-9 annually, to assess English, Science and Mathematics skills, providing data to inform teaching and learning, to track students' progress and to report to parents/guardians. The Cognitive Ability Test (CAT) is administered in Year 9. Students sit CSEC/GCSE and other equivalent external qualifications as appropriate in Year 11 in Grand Cayman and Years 11 and 12 in Cayman Brac
  - Student attitude survey to be administered in Years 7-12 to provide supporting information for student attainment, engagement and well-being

MEASURES	2024 1 Jan to 31 Dec 2024	2025 1 Jan to 31 Dec 2025	2023 12-Month Forecast
QUANTITY			
• Number of students for whom secondary school service is provided	2,000-2,300	2,000-2,300	1,975
• Number of schools	3	3	3
• Number of instructional days for students	185	185	185
• Number of national curriculum subjects taught in KS3	13	13	13
• Number of core subjects taught at KS4	6	6	6
• Number of optional subjects offered	20-27	20-27	20-27
• Number of annual cognitive abilities tests and attitude surveys administered	2	2	2
• Number of annual standardised national core curriculum tests administered	3	3	-
• Number of student progress reports produced per student	2	2	2
QUALITY			
• Lessons, assessment and preparation of student reports by teachers with appropriate training and qualifications	95-100%	95-100%	95-100%
• Overall student/teacher ratio (Students per total teaching staff within the schools) 10-15:1	100%	100%	100%
• Standardised tests selected for reliability, validity and relevance for students educated in the Cayman Islands and for international currency	100%	100%	100%
• National curriculum tests internally and/or externally written in accordance with international/regional best practice	100%	100%	100%

TIMELINESS			
• Secondary education programmes to be delivered within the scheduled academic year as outlined in the approved school calendar	100%	100%	100%
• Standardised tests administered in June and October 2024 and 2025 for the budget ending December 2024 and 2025	100%	100%	100%
• Students' progress reports to parents at least three times annually	100%	100%	100%
LOCATION			
• Cayman Islands, Overseas	100%	100%	100%
COST	**$39,915,273**	**$40,252,695**	**$37,709,257**

RELATED BROAD OUTCOME:

- Improve the Quality of Life for Caymanians
- Future Proofing to Increase Resilience
- Modernise Government to Improve Public Sector Performance

Note: The total cost of supplying this output in 2024 is $40,145,373 and in 2025 is $40,482,795. However, annual revenue from third parties of $230,100 reduces this to $39,915,273 and $40,252,695 respectively.

DES 3	Teaching and Learning at Lighthouse School

DESCRIPTION

Provision of educational and developmental services to students with disabilities within the compulsory education sector at the Lighthouse School (LHS), including:

- Delivery of the Key Stage 1, 2 and 3 National Curriculum, adapted to the specific needs of the students
- Critical Life Skills Programme for students at primary and secondary levels with more profound disabilities, emphasizing communication and independent living skills
- Mainstream inclusion programme, for students up to Year 10, to give eligible primary and secondary students opportunities to be educated part-time in mainstream schools, where communication, social and academic needs can be appropriately addressed outside the Lighthouse School.
- Specialised programmes for secondary students, with reference to students' Individual Education Plans, including:
  - Pre-Vocational Programme for students who experience moderate disabilities and who may be able to access future vocational settings or sheltered workshop programmes
  - Vocational Work Experience Programme for students in their last year of enrolment capable of supervised employment in supportive work settings.
  - (Various aspects of work for students in Year 7- Vocational Programme is accredited using the internationally recognised Award Scheme Development and Accreditation Network (ASDAN) programme)
- Assessment, recording and written reports of students' achievement
  - Student progress and achievement reports issued, against targets within Individual Educational Plans (IEPs) [including in Year's 10/11, introduction of reporting against P Levels (pre-national curriculum levels)], to inform teaching and learning, to track students' progress and to report to parents three times annually.

MEASURES	2024 1 Jan to 31 Dec 2024	2025 1 Jan to 31 Dec 2025	2023 12-Month Forecast
QUANTITY			
• Number of students for whom services are provided at LHS	100-110	100-110	100-110
• Number of students participating in a mainstream inclusion programme	6-15	6-15	15
• Number of school days for students at LHS	185	185	185
• Number of specialized programmes provided	6	6	6
• Number of student progress reports produced per student	3	3	3
QUALITY			
• Lessons provided by teachers with appropriate training and qualifications	95-100%	95-100%	100%
• ASDAN framework used to accredit aspects of the work of secondary students	100%	100%	100%
• Students with current IEPs	100%	100%	100%
TIMELINESS			
• All education programmes to be delivered over the academic year from September through June	100%	100%	100%
• Students' progress reports to parents three times annually	100%	100%	100%
LOCATION			
• Cayman Islands	100%	100%	100%
COST	**$5,366,272**	**$5,430,442**	**$4,871,169**

RELATED BROAD OUTCOME:

- Improve the Quality of Life for Caymanians
- Future Proofing to Increase Resilience
- Modernise Government to Improve Public Sector Performance

Note: The total cost of supplying this output in 2024 is $5,395,072 and in 2025 is $5,459,242. However, annual revenue from third parties of $28,800 reduces this to $5,366,272 and $5,430,442 respectively.

DES 4	School Inclusion Services

DESCRIPTION

- Co-ordination and devolved oversight of school inclusion services against established operating parameters and expectations for deliverance and student outcome.
- Provision of school inclusion services for students with social, emotional and behavioural needs who require alternative delivery of the curriculum provided by mainstream

Primary Inclusion Services - Provision of:

- Primary behaviour specialist support team for students in Primary schools who present behavioural, emotional, social and/or mental health issues as allocated to provide support, training, advice and strategies so that students remain in mainstream placements.
- Primary Therapeutic Service for primary students with significant behavioural, emotional, social and/or mental health issues who require temporary withdrawal from mainstream schools by providing appropriate interventions to support the reintegration of these students to their Primary/Secondary school (Key Stage 1, Key Stage 2and Key Stage 3).

Secondary Inclusion Services - Provision of:

- School Inclusion Specialists to support allocated Secondary Schools, providing intensive support for learning and behaviour to reduce the risk of exclusion.
- Secondary Therapeutic service for Key Stage 3/ Key Stage 4 students providing intensive support for learning and behaviour with a curriculum linked at Key Stage 4 which supports individual student needs towards reintegration at Key Stage 3 and attendance at CIFEC following Key Stage 4 as appropriate.

MEASURES	2024 1 Jan to 31 Dec 2024	2025 1 Jan to 31 Dec 2025	2023 12-Month Forecast
QUANTITY			
• Number of in-school secondary inclusion provisions	4	4	4
• Number of in-school suspension units	4	4	4
• Number of secondary students participating in the Secondary Therapeutic Behaviour Services Programme	12-16	12-16	10
• Number of Secondary Therapeutic provision	1	1	1
• Number of Primary Therapeutic provision	2	2	1
• Number of students provided for through the Transition Unit	6-8	6-8	6
• Number of Students provided for in the Primary Key Stage 1 Therapeutic Unit	6-8	6-8	10
• Number of Students provided for in the Primary KS 2 Therapeutic Unit	6-8	6-8	9
• Number of students supported in the mainstream settings through the Primary Behaviour Support Service	150-250	150-250	150-250
• Number of students supported in mainstream settings through the Secondary Behaviour Support Service	350-400	350-400	350-400
• Days of operation of School Inclusion services	185	185	259
QUALITY			
• Services by school inclusion specialists to be provided by staff with appropriate training, qualifications and experience	100%	100%	100%
• All students in Primary Therapeutic Behaviour Services Programme with Individual Educational Plans (IEPs)/Individual Behavioural Plans (IBPs)	100%	100%	100%
• All students in Secondary Therapeutic Behaviour Services Programme with IEP/IBPs	100%	100%	100%

TIMELINESS • All education programmes to be delivered within the scheduled academic year as outlined in the approved school calendar • Student progress reports to parents three times annually	100% 100%	100% 100%	100% 100%
LOCATION • Cayman Islands, Overseas	100%	100%	100%
COST	**$1,822,645**	**$1,846,145**	**$2,602,473**

RELATED BROAD OUTCOME:

- Improve the Quality of Life for Caymanians
- Future Proofing to Increase Resilience
- Modernise Government to Improve Public Sector Performance

DES 5	Student Services

DESCRIPTION

Provision and co-ordination of assessment, identification and intervention services to children with significant barriers to learning in order to allow them to access the full range of educational opportunities, including:

- Educational Psychology providing expert assessment and intervention services for students with a range of social, emotional, psychological and cognitive challenges
- Speech and Language Therapy for students with difficulties in communication
- Occupational Therapy
- School Counselling
- English as a Second Language services
- Services for the Hearing Impaired and the Visually Impaired
- Early Intervention Services to promote the growth and development of children in the early years with significant barriers to learning
- Music Therapy for students with Emotional, Behavioural difficulties and motor skill issues

MEASURES	2024 1 Jan to 31 Dec 2024	2025 1 Jan to 31 Dec 2025	2023 12-Month Forecast
QUANTITY			
• Individual student psychological assessments	150-200	150-200	150-200
• Individual speech and language assessments	350-400	350-400	350-400
• Individual occupational therapy assessments	100-200	100-200	150
• Students supported through English as a Second Language instruction	90-100	90-100	90-100
• Number of students served by the occupational therapy programme	250-300	250-300	250-300
• Number of students served by the speech and language therapy programme	300-400	300-400	300
• Number of students served by the counselling programme	1,500-2,000	1,500-2,000	1,500-2,000
• Number of students served in the Hearing Impaired Programme	20-25	20-25	20-25
• Number of students served in the Visually Impaired Programme	35-40	35-40	35-40
• Number of children served through the Early Intervention Programme	121-150	121-150	121-150
• Students served by the Music Therapy Programme	40-60	40-60	40-60
QUALITY			
• Assessments and interventions to be provided by appropriately trained and qualified individuals	95-100%	95-100%	95-100%
• All services to be aligned with student IEP's and IBDs	100%	100%	100%
• Early intervention assessments and interventions carried out by appropriately qualified and experienced staff	100%	100%	100%

TIMELINESS			
• Psychological assessments provided within 60 days of an approved request	95-100%	95-100%	100%
• Speech and language assessments provided within 60 days of an approved request	100%	100%	100%
• Occupational therapy assessments and music therapy assessments provided within 60 days of approved request	100%	100%	100%
• Early childhood assessment and interventions conducted in line with SEN Code of Practice	100%	100%	100%
LOCATION			
• Cayman Islands	100%	100%	100%
COST	**$6,310,372**	**$6,382,854**	**$5,038,793**

RELATED BROAD OUTCOME:

- Improve the Quality of Life for Caymanians
- Future Proofing to Increase Resilience
- Modernise Government to Improve Public Sector Performance

DES 6	Operational School Support Services

DESCRIPTION

Provision of key infrastructural, procurement and other services to support the effective operations of schools and the education system, including:

- Centralised tendering and procurement services for capital and recurrent expenditure orders for schools:
- Identifying quality suppliers, negotiating and managing contracts, managing supplier relationships, managing tendering processes (Public Procurement Committee - PPC and Entity Tenders Committee - ETC)
- Student transportation to and from schools, and local educational excursions
- Sanitisation of school buses and education sites
- Oversight of canteen services at schools
- Oversight of janitorial services
- Oversight of campus security services

MEASURES	2024 1 Jan to 31 Dec 2024	2025 1 Jan to 31 Dec 2025	2023 12-Month Forecast
QUANTITY			
• Number of educational sites for which procurement services provided	22	22	21
• Number of consolidated capital orders processed	5-10	5-10	5-10
• Number of consolidated overseas recurrent orders processed	20-25	20-25	20-25
• Number of janitorial contracts managed	20	20	20
• Number of transportation contracts managed	7	7	7
• Number of canteen contracts managed	9	9	9
• Number of security contracts managed	13-17	13-17	13-17
• Number of tender processes managed	9-15	9-15	9-15
QUALITY			
• Procurement processes managed by appropriately qualified and experienced individuals	100%	100%	100%
• Tendering processes administered in line with The Procurement Act, 2016 and The Procurement Regulations, 2018	100%	100%	100%
• Contracts awarded in line with tender specifications and any relevant legal requirements	100%	100%	100%
TIMELINESS			
• Consolidated capital and overseas recurrent orders processed within 60 – 90 days of confirmation.	95-100%	95-100%	90%
• Contracts tendered by July 2024 for the budget ending December 2024 and by July 2025 for the budget ending December 2024	95-100%	95-100%	70%
• Prescribed transport routes serviced daily and on time	95-100%	95-100%	100%
• Janitorial and security services provided in accordance with the agreed schedule	95-100%	95-100%	100%
• Canteen services provided daily during the school year	95-100%	95-100%	100%
LOCATION			
• Cayman Islands	100%	100%	100%
COST	**$10,652,057**	**$11,066,849**	**$11,395,384**

RELATED BROAD OUTCOME:

- Improve the Quality of Life for Caymanians
- Future Proofing to Increase Resilience
- Modernise Government to Improve Public Sector Performance

DES 10	Facilities Maintenance Services			
DESCRIPTION Provision of building management and facility maintenance services to all schools, Department of Education Services and other educational facilities.				
MEASURES		**2024 1 Jan to 31 Dec 2024**	**2025 1 Jan to 31 Dec 2025**	**2023 12-Month Forecast**
QUANTITY				
• Number of facilities maintained		20	20	20
• Number of full inspections		20	20	20
• Number of maintenance plans developed		20	20	20
• Number of facilities contracts managed		45-50	45-50	50
• Number of monthly maintenance reports		12	12	12
QUALITY				
• Maintenance services and inspection to be provided by appropriately qualified and/or experienced personnel		100%	100%	100%
• All plant and equipment to be serviced and maintained by qualified technicians		100%	100%	100%
• Maintenance services to be delivered in accordance with maintenance plans		90-100%	90-100%	100%
• Maintenance plans to reflect specific needs and key data for individual schools		90-100%	90-100%	100%
TIMELINESS				
• Facilities Inspections conducted annually in (August 2024 for the budget ending December 2024 and August 2025 for the budget ending December 2025).		100%	100%	100%
• Facility maintenance plans to be developed by (December 2023 for the budget ending December 2024 and December 2024 for the budget ending December 2025).		90-100%	90-100%	100%
• New contract documentation to be prepared 30 days prior to the expiration of the current contract		90-100%	90-100%	100%
• Facility Maintenance reports submitted monthly		100%	100%	100%
LOCATION				
• Cayman Islands		100%	100%	100%
COST		**$4,951,722**	**$4,847,136**	**$4,969,142**
RELATED BROAD OUTCOME: • Improve the Quality of Life for Caymanians • Future Proofing to Increase Resilience • Modernise Government to Improve Public Sector Performance				

Note: The total cost of supplying this output in 2024 is $4,980,522 and in 2025 is $4,875,936. However, annual revenue from third parties of $28,800 reduces this to $4,951,722 and $4,847,136 respectively.

DES 11	Further Education Programme

DESCRIPTION

Provision of Further Education programmes, to offer a wide range of academic, career and technical education opportunities for students in Year 12 in Grand Cayman.

Programme strands to include:

- Vocational, career and technical programmes components, including opportunities for work experience
- A Foundations Programme, to assist students who need additional support in obtaining key academic qualifications
- Supervision of a Dual Entry programme component to offer guidance and monitoring of students in Grand Cayman and Cayman Brac who attend off-site educational programmes for Year 12 credit (e.g. UCCI, A Levels, approved off-island programmes)

In addition, a key component of the Further Education Programme will be enhanced career guidance, advisory and counselling for all secondary students, with a significant emphasis on supporting further education students.

MEASURES	2024 1 Jan to 31 Dec 2024	2025 1 Jan to 31 Dec 2025	2023 12-Month Forecast
QUANTITY			
• Number of students provided services through the advanced Dual-Entry programme	90-150	90-150	146
• Number of student places available in career and technical programmes	250-300	250-300	250
• Number of vocational, career and technical subjects offered	10-14	10-14	11
• Number of students placed on work experience/community services placements	240-260	240-260	243
• Number of students counselled through the Careers Advisory Service	750-1,000	750-1,000	500
• Number of instructional days for students	180	180	180
QUALITY			
• Career and technical programmes accredited through external qualification schemes	100%	100%	100%
• Programmes delivered by staff with appropriate training and qualification	95-100%	95-100%	100%
TIMELINESS			
• Programmes to be delivered over academic year from September to June	90-100%	90-100%	90-100%
LOCATION			
• Cayman Islands	100%	100%	100%
COST	**$4,828,470**	**$4,882,358**	**$3,457,426**

RELATED BROAD OUTCOME:

- Improve the Quality of Life for Caymanians
- Future Proofing to Increase Resilience
- Modernise Government to Improve Public Sector Performance

Note: The total cost of supplying this output in 2024 is $4,898,470 and in 2025 is $4,952,358. However, annual revenue from third parties of $70,000 reduces this to $4,828,470 and $4,882,358 respectively.

DES 12	School Improvement Support Services

DESCRIPTION

The provision of school improvement services to schools to provide targeted challenge and support, to raise standards of achievement and improve the quality of teaching and learning in all government schools, including:

- Assisting /mentoring school leadership to evaluate school performance, using evidence-based assessment, to identify priorities for improvement and plan effective change
- Monitoring and reporting on student achievement and overall school performance
- Identifying training and professional development needs
- Developing and implementing school improvement strategies and Structured Support Plans for schools requiring additional external support
- Collecting, collating, analysing and reporting educational data, to inform strategic planning and decision-making
- Communicating and ensuring the effective implementation of Ministry policy and strategic initiatives
- Advising and informing the Ministry to support policy and strategy development
- Coordinating and reporting on results of standardized tests; and managing entry process, submissions, reports and statistics for external examinations
- Managing and monitoring school attendance and registration

MEASURES	2024 1 Jan to 31 Dec 2024	2025 1 Jan to 31 Dec 2025	2023 12-Month Forecast
QUANTITY			
• Number of School Improvement Plans (SIPs) advised, monitored and reported on	15	15	15
• Number of Post Inspection Plans (PIPs) advised, monitored and reported on	16	16	16
• Number of Structured Support Plans developed and implemented	1-3	1-3	1-3
• Number of consolidated monthly statistical reports	10	10	10
• Number of strategic data analysis reports	5-10	5-10	10
• Number of DES Annual reports on School Performance and Development	1	1	1
• Number of strategic initiatives supported	4-6	4-6	6
• Number of external examination entries processed	4,500-5,000	4,500-5,000	4,500-5,000
• Number of reports per primary/secondary school on standardised tests and KS tests	8	8	8-10
• Number of statistical reports on external exams results	500-600	500-600	500-600
• Number of new student registrations processed	400-450	400-450	400-450
• Number of student transcripts completed	80-120	80-120	80-120
• Number of temporary teacher licence applications processed	275-350	275-350	350
• Number of full teacher licence applications and home school licences processed for approval by the Education Council	100-130	100-130	130
QUALITY			
• School improvement services delivered by professionals with appropriate, qualifications, training and experience	100%	100%	100%
• Structured Support Plans to be developed in consultation with key stakeholders	100%	100%	100%
• Statistical reports prepared according to template approved by the Chief Officer (CO) and subject to sign-off by the Chief Officer prior to publication	100%	100%	100%
• Annual DES report prepared according to template agreed with Chief Officer	100%	100%	100%
• Transcripts completed according to template approved by CO	100%	100%	100%
• Teacher licences completed according to the template approved by the Education Council	100%	100%	100%

TIMELINESS			
• SIPs submitted by 31 October 2024 for the budget ending December 2024 and 31 October 2025 for the budget ending December 2025	90-100%	90-100%	100%
• PIPs submitted by 31 October 2024 for the budget ending December 2024 and 31 October 2025 for the budget ending December 2025	100% 100%	100% 100%	100% 100%
• All School Support Plans to be delivered over the period	90-100%	90-100%	100%
• Evaluation report on the previous year's SIPs by 30 September 2024 for the budget ending December 2024 and 30 September 2025 for the budget ending December 2025	95-100%	95-100%	100%
• Evaluation report on previous year's PIPs by 30 September 2024 for the budget ending December 2024 and 30 September 2025 for the budget ending December 2025	95-100%	95-100%	100%
• Statistical reports on standardised and key stage tests by 30 September 2024 for the budget ending December 2024 and 30 September 2025 for the budget ending December 2025	100%	100%	100%
• Statistical report on external examinations by 30 September 2024 for the budget ending December 2024 and 30 September 2025 for the budget ending December 2025	95-100%	95-100%	100%
• Annual Data Report by 31 December 2024 for the budget ending December 2024 and 31 December 2025 for the budget ending December 2025	100%	100%	100%
• Transcripts completed within 10 working days of receipt of payment	100%	100%	100%
• Temporary teacher licence applications processed within ten days of application	100%	100%	100%
• Full Teacher licence applications completed for approval by Education Council within three days of application			
LOCATION			
• Cayman Islands	100%	100%	100%
COST	**$7,157,186**	**$7,304,078**	**$5,204,468**

RELATED BROAD OUTCOME:

- Improve the Quality of Life for Caymanians
- Future Proofing to Increase Resilience
- Modernise Government to Improve Public Sector Performance

CAYMAN ISLANDS GOVERNMENT

MINISTRY OF EDUCATION

STATEMENT OF RESPONSIBILITY FOR FORECAST FINANCIAL STATEMENTS

These forecast financial statements have been prepared in accordance with the provisions of the Public Management and Finance Act (2020 Revision).

I accept responsibility for the accuracy and integrity of the financial information in these forecast financial statements and their compliance with the Public Management and Finance Act (2020 Revision).

To the best of my knowledge the statements are:

a. Complete and reliable;

b. Fairly reflect the forecast financial position as at 31 December 2024 and 31 December 2025 and performance for the years ending 31 December 2024 and 31 December 2025; and
c. Comply with Generally Accepted Accounting Practices, (as defined in the Public Management and Finance Act (2020 Revision).

Lyneth Monteith
Acting Chief Officer

Ministry Education

31 December 2023

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FINANCIAL STATEMENTS

FOR THE 2024 FINANCIAL YEAR ENDING 31 DECEMBER 2024
AND THE 2025 FINANCIAL YEAR ENDING 31 DECEMBER 2025

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STATEMENT OF ACCOUNTING POLICIES
FOR THE YEARS ENDING 31 DECEMBER 2024 AND 31 DECEMBER 2025

General Accounting Policies

Reporting entity

These forecast financial statements are for the Ministry of Education.

Basis of preparation

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

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

Reporting Period

The reporting period is the period ending 31 December 2024 and 2025.

Specific Accounting Policies

Revenue

Output revenue

Output revenue, including revenue resulting from user charges or fees, is recognised when it is earned.

Interest revenue

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

Expenses

General

Expenses are recognised when incurred.

Depreciation

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

Assets

Cash and cash equivalents

Cash and cash equivalents include cash held in the Ministry or Portfolio's bank account and on deposit with the Ministry of Finance and Economic Development (Treasury).

Receivables and advances

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

Inventory

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

Property, Plant and Equipment (including Infrastructure Assets)

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

Other plant and equipment, which includes motor vehicles and office equipment, is recorded at cost less accumulated depreciation.

Computer Hardware and Software

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

Liabilities

Accounts Payable

Accounts payable are recorded at the amount owing after allowing for credit notes and other adjustments.

Provisions

Provisions are recognised in accordance with IPSAS 19 Provisions, Contingent Liabilities and Contingent Assets.

Employee entitlements

Amounts incurred but not paid at the end of the reporting period are accrued. Annual leave due, but not taken, is recognised as a liability. Long service leave liabilities are measured as the present value of estimated leave service entitlements.

MINISTRY OF EDUCATION
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2024 AND 31 DECEMBER 2025

12-Month Forecast 2023	STATEMENT OF FINANCIAL POSITION	Note	12-Month Budget 2024	12-Month Budget 2025
	Current Assets			
151,826,726	Cash and cash equivalents	1	167,570,086	183,313,446
	Marketable securities and deposits			
14,210,947	Trade receivables	2	13,926,728	13,926,728
42,792	Other receivables	2	42,792	42,792
510	Inventories	3	510	510
-	Investments	4	-	-
1,847,792	Prepayments	5	1,847,792	1,847,792
167,928,768	**Total Current Assets**		**183,387,909**	**199,131,269**
	Non-Current Assets			
-	Trade receivables	2	284,219	284,219
-	Other receivables	2	-	-
	Inventories	3		
	Investments	4		
	Prepayments	5		
49,012	Intangible Assets	6	13,412	(22,188)
342,110,274	Property, plant and equipment	6	358,272,515	376,444,755
342,159,286	**Total Non-Current Assets**		**358,570,145**	**376,706,785**
510,088,054	**Total Assets**		**541,958,054**	**575,838,054**
	Current Liabilities			
1,310,607	Trade payables	7	1,310,607	1,310,607
8,903,795	Other payables and accruals	7	8,903,795	8,903,795
6,869	Unearned revenue	8	6,869	6,869
860,238	Employee entitlements	9	860,238	860,238
-	Repayment of surplus		-	-
11,081,510	**Total Current Liabilities**		**11,081,510**	**11,081,510**
	Non-Current Liabilities			
	Trade payables	7		
	Other payables and accruals	7		
	Unearned revenue	8		
-	Employee entitlements	9	-	-
-	**Total Non-Current Liabilities**		**-**	**-**
11,081,510	**Total Liabilities**		**11,081,510**	**11,081,510**
499,006,544	**Net Assets**		**530,876,544**	**564,756,544**
	NET WORTH			
480,404,962	Contributed capital		512,274,962	546,154,962
17,925	Other Reserves		17,925	17,925
97,217,555	Revaluation reserve		97,217,555	97,217,555
(78,633,899)	Accumulated surpluses/(deficits)		(78,633,899)	(78,633,899)
499,006,544	**Total Net Worth**		**530,876,544**	**564,756,544**

MINISTRY OF EDUCATION
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEARS ENDING 31 DECEMBER 2024 AND 31 DECEMBER 2025

12-Month Forecast 2023	STATEMENT OF FINANCIAL PERFORMANCE	Note	12-Month Budget 2024	12-Month Budget 2025
	Revenue			
124,661,084	Sale of goods and services	10	139,144,583	140,746,835
1,000,000	Investment revenue	11	1,000,000	1,000,000
-	Donations	12	-	-
-	Other revenue		-	-
125,661,084	**Total Revenue**		**140,144,583**	**141,746,835**
	Expenses			
82,619,392	Personnel costs	13	94,427,053	95,632,645
27,292,169	Supplies and consumables	14	29,974,171	30,370,830
15,742,123	Depreciation & Amortisation	6	15,743,360	15,743,360
-	Impairment of property, plant and equipment	6	-	-
-	Impairment of inventory	3	-	-
-	Litigation costs	15	-	-
-	Other expenses		-	-
7,400	Other Gains and Losses	16	-	-
125,661,084	**Total Expenses**		**140,144,583**	**141,746,835**
-	**Surplus or (Deficit) for the period**		**-**	**-**

MINISTRY OF EDUCATION

STATEMENT OF CASH FLOWS

FOR THE YEARS ENDING 31 DECEMBER 2024 AND 31 DECEMBER 2025

12-Month Forecast 2023	CASH FLOW STATEMENT	Note	12-Month Budget 2024	12-Month Budget 2025
	CASH FLOWS FROM OPERATING ACTIVITIES			
	Receipts			
123,678,639	Outputs to Cabinet		138,610,271	140,212,522
-	Outputs to other government agencies		-	-
500,080	Sale of goods and services - third party		534,313	534,313
1,186,403	Interest received		1,000,000	1,000,000
	Donations / Grants		-	-
400	Other receipts		-	-
	Payments			
(81,050,342)	Personnel costs		(94,427,053)	(95,632,645)
(26,113,438)	Supplies and consumables		(29,974,171)	(30,370,830)
	Interest paid		-	-
(7,400)	Other payments		-	-
18,194,343	**Net cash flows from operating activities**		**15,743,360**	**15,743,360**
	CASH FLOWS FROM INVESTING ACTIVITIES			
(30,548,139)	Purchase of property, plant and equipment		(31,870,000)	(33,880,000)
	Proceeds from sale of property, plant and equipment		-	-
(30,548,139)	**Net cash flows from investing activities**		**(31,870,000)**	**(33,880,000)**
	CASH FLOWS FROM FINANCING ACTIVITIES			
34,830,632	Equity Investment from Org 40		31,870,000	33,880,000
	Repayment of Surplus to Org 40		-	-
34,830,632	**Net cash flows from financing activities**		**31,870,000**	**33,880,000**
22,476,836	**Net increase/(decrease) in cash and cash equivalents**		**15,743,360**	**15,743,360**
129,349,890	Cash and cash equivalents at beginning of period		151,826,726	167,570,086
151,826,726	**Cash and cash equivalents at end of period**	1	**167,570,086**	**183,313,446**

MINISTRY OF EDUCATION

STATEMENT OF CHANGES IN NET WORTH
FOR THE YEARS ENDING 31 DECEMBER 2024 AND 31 DECEMBER 2025

	Contributed Capital	Reserves	Revaluation Reserve	Accumulated Surplus/ (deficits)	Total
Balance at 31 December 2022 brought forward					-
Prior Year Adjustments					
Changes in accounting policy					-
Accounting Errors					-
Restated balance 31 December 2022	445,574,329	17,925	98,352,018	(76,767,478)	467,176,795
Changes in net worth for 2023					
Gain/(loss) on property revaluation					-
Gain/(loss) on revaluation of investments					-
Exchange differences on translating foreign operations					-
Equity Investment from Cabinet	34,830,632		(1,134,462)		33,696,170
Capital withdrawals by Cabinet				(1,866,421)	(1,866,421)
Dividends payable to Cabinet				-	-
Net revenue / expenses recognised directly in net worth	34,830,632	-	(1,134,462)	(1,866,421)	31,829,749
Surplus/(deficit)for the period 2023				-	-
Total recognised revenues and expenses for the period	34,830,632	-	(1,134,462)	(1,866,421)	31,829,749
Balance at 31 December 2023 carried forward	480,404,962	17,925	97,217,555	(78,633,899)	499,006,544

	Contributed Capital	Other Reserves	Revaluation Reserve	Accumulated Surplus/ (deficits)	Total
Balance at 31 December 2023 brought forward	480,404,962	17,925	97,217,555	(78,633,899)	499,006,544
Prior Year Adjustments					
Changes in accounting policy					-
Accounting Errors					-
Restated balance 31 December 2023	480,404,962	17,925	97,217,555	(78,633,899)	499,006,544
Changes in net worth for 2024					
Gain/(loss) on property revaluation					-
Gain/(loss) on revaluation of investments					-
Exchange differences on translating foreign operations					-
Equity Investment from Cabinet	31,870,000				31,870,000
Capital withdrawals by Cabinet					-
Dividends payable to Cabinet				-	-
Net revenue / expenses recognised directly in net worth	31,870,000	-	-	-	31,870,000
Surplus/(deficit)for the period 2024				-	-
Total recognised revenues and expenses for the period	31,870,000	-	-	-	31,870,000
Balance at 31 December 2024 carried forward	512,274,962	17,925	97,217,555	(78,633,899)	530,876,544

MINISTRY OF EDUCATION

STATEMENT OF CHANGES IN NET WORTH (CONTINUED)
FOR THE YEARS ENDING 31 DECEMBER 2024 AND 31 DECEMBER 2025

	Contributed Capital	Other Reserves	Revaluation Reserve	Accumulated Surplus/ (deficits)	Total
Balance at 31 December 2024 brought forward	512,274,962	17,925	97,217,555	(78,633,899)	530,876,544
Prior Year Adjustments					
Changes in accounting policy					-
Accounting Errors					-
Restated balance 31 December 2024	512,274,962	17,925	97,217,555	(78,633,899)	530,876,544
Changes in net worth for 2025					
Gain/(loss) on property revaluation					-
Gain/(loss) on revaluation of investments					-
Equity Investment from Cabinet	33,880,000				33,880,000
Capital withdrawals by Cabinet				-	-
Net revenue / expenses recognised directly in net worth	33,880,000	-	-	-	33,880,000
Surplus/(deficit)for the period 2025				-	-
Total recognised revenues and expenses for the period	33,880,000	-	-	-	33,880,000
Balance at 31 December 2025	546,154,962	17,925	97,217,555	(78,633,899)	564,756,544

MINISTRY OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDING 31 DECEMBER 2024 AND 31 DECEMBER 2025

NOTE 1: CASH AND CASH EQUIVALENTS

12-Month Forecast 2023	Description	12-Month Budget 2024	12-Month Budget 2025
413	Cash on hand (IRIS Confirmation Account/Petty Cash)	413	413
2,245	Cash in transit (IRIS Remittance Account)	2,245	2,245
26,786,618	CI$ Operational Current Account held at Royal Bank of Canada	42,529,978	58,273,338
483,750	US$ Operational Current Account held at Royal Bank of Canada	483,750	483,750
13,397,695	Payroll Current Account held at Royal Bank of Canada	13,397,695	13,397,695
-	Bank Accounts held at other financial institutions ***[DISCLOSE ACCOUNT DETAILS IF MATERIAL]***	-	-
111,156,004	Fixed Deposits held with Treasury (less than 90 days)	111,156,004	111,156,004
151,826,726	**TOTAL**	**167,570,086**	**183,313,446**

NOTE 2: TRADE AND OTHER RECEIVABLES

12-Month Forecast 2023	Trade Receivables	12-Month Budget 2024	12-Month Budget 2025
5,307,250	Sale of goods and services	5,307,250	5,307,250
10,206,378	Outputs to Cabinet	10,206,378	10,206,378
3,361,479	Outputs to other government agencies	3,361,479	3,361,479
-	Other	-	-
(4,664,160)	**Less: provision for doubtful debts**	(4,664,160)	(4,664,160)
14,210,947	**Total trade receivables**	**14,210,947**	**14,210,947**

12-Month Forecast 2023	Description	12-Month Budget 2024	12-Month Budget 2025
	Current		
13,074,071	Past due 1-30 days	13,571,454	13,571,454
710,547	Past due 31-60 days		
426,328	Past due 61-90 days		
	Past due 90 and above	355,274	355,274
	Non-Current		
	Past due 1 year and above	284,219	284,219
14,210,947	**Total**	**14,210,947**	**14,210,947**

12-Month Forecast 2023	Other Receivables	12-Month Budget 2024	12-Month Budget 2025
9,693	Advances (salary, Official Travel, etc)	9,693	9,693
2,514	Dishonoured cheques	2,514	2,514
-	Interest receivable	-	-
-	Loans	-	-
-	Interentity Due from	-	-
-	Other Non-Current Assets	-	-
43,408	Other	43,408	43,408
(12,822)	**Less: provision for doubtful debts**	(12,822)	(12,822)
42,792	**Total other receivables**	**42,792**	**42,792**

NOTE 2: TRADE AND OTHER RECEIVABLES (CONTINUED)

12-Month Forecast 2023	Description	12-Month Budget 2024	12-Month Budget 2025
	Current		
42,792	Past due 1-30 days	42,792	42,792
	Past due 31-60 days		
	Past due 61-90 days		
	Past due 90 and above		
	Non-Current		
	Past due 1 year and above		
42,792	**Total**	**42,792**	**42,792**

12-Month Forecast 2023	Description	12-Month Budget 2024	12-Month Budget 2025
(4,525,674)	Balance at 1 July/1January	(4,664,160)	(4,676,982)
(138,486)	Additional provisions made during the year	(12,822)	
	Receivables written off during the period		
(4,664,160)	Balance at 30 June	(4,676,982)	(4,676,982)

NOTE 3: INVENTORIES

12-Month Forecast 2023	Description	12-Month Budget 2024	12-Month Budget 2025
510	Inventory held for use in the provision of goods and services	510	510
-	Work in Progress and finished goods	-	-
510	**TOTAL INVENTORIES**	**510**	**510**

NOTE 5: PREPAYMENTS

12-Month Forecast 2023	Description	12-Month Budget 2024	12-Month Budget 2025
1,847,792	Accrued Prepayments	1,847,792	1,847,792
-	Prepaid Insurance	-	-
	Other		
1,847,792	**Total**	1,847,792	1,847,792

NOTE 6: PROPERTY, PLANT AND EQUIPMENT

COST OF PROPERTY, PLANT AND EQUIPMENT

	Land	*Plant and equipment*	*Buildings and Leasehold*	*Leasehold Improvements*	*Furniture and Fittings*	*Computer Hardware*	*Office Equipment*	*Roads and Sidewalks*	*Water Retriculation*	*Infrastructure*	*Motor Vehicles*	*Marine Vessels*	*Aircraft*	*Other assets*	*Assets under construction or development*	*Total*
Balance as at 1 January 2023		1,701,181	278,724,120	-	4,710,202	12,324,897	2,141,068		53,826	790,213	1,303,531			3,410,887	74,603,041	379,762,967
Additions		127,212			90,631	1,547,493	96,396				48,150				28,638,258	30,548,139
Disposals and Derecognisation			(2,149,555)													(2,149,555)
Revaluation																-
Transfers																-
Balance as at 31 December 2023	0	1,828,393	276,574,565	-	4,800,833	13,872,389	2,237,465	-	53,826	790,213	1,351,681	-	-	3,410,887	103,241,299	408,161,551

	Land	*Plant and equipment*	*Buildings and Leasehold*	*Leasehold Improvements*	*Furniture and Fittings*	*Computer Hardware*	*Office Equipment*	*Roads and Sidewalks*	*Water Retriculation*	*Infrastructure*	*Motor Vehicles*	*Marine Vessels*	*Aircraft*	*Other assets*	*Assets under construction or development*	*Total*
Balance as at 1 January 2024	0	1,828,393	276,574,565	-	4,800,833	13,872,389	2,237,465	-	53,826	790,213	1,351,681	-	-	3,410,887	103,241,299	408,161,551
Additions															31,870,000	31,870,000
Disposals and Derecognisation																-
Revaluation																-
Transfers																-
Balance as at 31 December 2024	0	1,828,393	276,574,565	-	4,800,833	13,872,389	2,237,465	-	53,826	790,213	1,351,681	-	-	3,410,887	135,111,299	440,031,551

	Land	*Plant and equipment*	*Buildings and Leasehold*	*Leasehold Improvements*	*Furniture and Fittings*	*Computer Hardware*	*Office Equipment*	*Roads and Sidewalks*	*Water Retriculation*	*Infrastructure*	*Motor Vehicles*	*Marine Vessels*	*Aircraft*	*Other assets*	*Assets under construction or development*	*Total*
Balance as at 1 January 2025	0	1,828,393	276,574,565	-	4,800,833	13,872,389	2,237,465	-	53,826	790,213	1,351,681	-	-	3,410,887	135,111,299	440,031,551
Additions															33,880,000	33,880,000
Disposals and Derecognisation																-
Revaluation																-
Transfers																-
Balance as at 31 December 2025	0	1,828,393	276,574,565	-	4,800,833	13,872,389	2,237,465	-	53,826	790,213	1,351,681	-	-	3,410,887	168,991,299	473,911,551

MINISTRY OF EDUCATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEARS ENDING 31 DECEMBER 2024 AND 31 DECEMBER 2025

NOTE 6: PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

ACCUMULATED DEPRECIATION AND IMPAIRMENT LOSSES

	Land	*Plant and equipment*	*Buildings and Leasehold*	*Leasehold Improvements*	*Furniture and Fittings*	*Computer Hardware*	*Office Equipment*	*Roads and Sidewalks*	*Water Retriculation*	*Infrastructure*	*Motor Vehicles*	*Marine Vessels*	*Aircraft*	*Other assets*	*Assets under construction or development*	*Total*
Balance as at 1 January 2023		1,455,456	28,557,588		4,578,282	9,189,330	2,004,065		24,726	707,367	583,891			3,396,435		50,497,139
Transfers																-
Impairment Reserve 2023 (closing balance)			134,641													134,641
Depreciation Expense 2023		72,012	12,815,000	-	21,389	2,597,346	74,266	-	3,200	2,100	115,000	-	-	3,690	-	15,704,003
Eliminate on Disposal or Derecognisation 2023			(284,499)									(9)				(284,508)
Balance as at 31 December 2023		1,527,468	41,222,730	-	4,599,671	11,786,676	2,078,331	-	27,926	709,467	698,891	(9)	-	3,400,125	-	66,051,276

	Land	*Plant and equipment*	*Buildings and Leasehold*	*Leasehold Improvements*	*Furniture and Fittings*	*Computer Hardware*	*Office Equipment*	*Roads and Sidewalks*	*Water Retriculation*	*Infrastructure*	*Motor Vehicles*	*Marine Vessels*	*Aircraft*	*Other assets*	*Assets under construction or development*	*Total*
Balance as at 1 January 2024		1,527,468	41,222,731	-	4,599,671	11,786,676	2,078,331	-	27,926	709,466	698,891	(9)	-	3,400,125	-	66,051,276
Transfers																-
Impairment change 2024																-
Depreciation Expense 2024		72,876	12,858,250	-	24,822	2,550,220	75,306	-	3,788	2,100	116,400	-	-	3,998	-	15,707,760
Eliminate on Disposal or Derecognisation 2024																-
Balance as at 31 December 2024		1,600,344	54,080,981	-	4,624,493	14,336,896	2,153,637	-	31,714	711,566	815,291	(9)	-	3,404,123	-	81,759,036

	Land	*Plant and equipment*	*Buildings and Leasehold*	*Leasehold Improvements*	*Furniture and Fittings*	*Computer Hardware*	*Office Equipment*	*Roads and Sidewalks*	*Water Retriculation*	*Infrastructure*	*Motor Vehicles*	*Marine Vessels*	*Aircraft*	*Other assets*	*Assets under construction or development*	*Total*
Balance as at 1 January 2025		1,600,344	54,080,981	-	4,624,493	14,336,896	2,153,637	-	31,714	711,566	815,291	(9)	-	3,404,123	-	81,759,036
Transfers																-
Impairment change 2025																-
Depreciation Expense 2025		72,876	12,858,250	-	24,822	2,550,220	75,306	-	3,788	2,100	116,400	-	-	3,998	-	15,707,760
Eliminate on Disposal or Derecognisation 2025																-
Balance as at 31 December 2025		1,673,220	66,939,231	-	4,649,315	16,887,116	2,228,943	-	35,502	713,666	931,691	(9)	-	3,408,121	-	97,466,796

Net Book value 31 December 2023	0	300,925	235,351,835	-	201,162	2,085,713	159,134	-	25,900	80,746	652,791	9	-	10,762	103,241,299	342,110,275
Net Book value 31 December 2024	0	228,049	222,493,585	-	176,340	(464,507)	83,828	-	22,113	78,646	536,390	9	-	6,764	135,111,299	358,272,515
Net Book value 31 December 2025	0	155,173	209,635,335	-	151,518	(3,014,727)	8,522	-	18,325	76,546	419,990	9	-	2,766	168,991,299	376,444,755

NOTE 6: INTANGIBLE ASSETS

COST OF INTANGIBLE ASSETS

	Computer Software	*Other Intangible Assets*	*Total*
Balance as at 1 January 2023	717,722		717,722
Additions	8,687		8,687
Disposals and Derecognisation			-
Revaluation			-
Transfers			-
Balance as at 31 December 2023	726,409	-	726,409

	Computer Software	*Other Intangible Assets*	*Total*
Balance as at 1 January 2024	726,409	-	726,409
Additions			-
Disposals and Derecognisation			-
Revaluation			-
Transfers			-
Balance as at 31 December 2024	726,409	-	726,409

	Computer Software	*Other Intangible Assets*	*Total*
Balance as at 1 January 2025	726,409	-	726,409
Additions			-
Disposals and Derecognisation			-
Revaluation			-
Transfers			-
Balance as at 31 December 2025	726,409	-	726,409

NOTE 6: INTANGIBLE ASSETS (CONTINUED)

ACCUMULATED DEPRECIATION AND IMPAIRMENT LOSSES

	Computer Software	*Other Intangible Assets*	*Total*
Balance as at 1 January 2023	639,277		639,277
Transfers			-
Impairment Reserve 2023 (closing balance)			-
Depreciation Expense 2023	38,120	-	38,120
Eliminate on Disposal or Derecognisation 2023			-
Balance as at 31 December 2023	677,397	-	677,397

	Computer Software	*Other Intangible Assets*	*Total*
Balance as at 1 January 2024	677,397	-	677,397
Transfers			-
Impairment change 2024			-
Depreciation Expense 2024	35,600	-	35,600
Eliminate on Disposal or Derecognisation 2024			-
Balance as at 31 December 2024	712,997	-	712,997

	Computer Software	*Other Intangible Assets*	*Total*
Balance as at 1 January 2025	712,997	-	712,997
Transfers			-
Impairment change 2025			-
Depreciation Expense 2025	35,600	-	35,600
Eliminate on Disposal or Derecognisation 2025			-
Balance as at 31 December 2025	748,597	-	748,597

Net Book value 31 December 2023	49,012	-	49,012

Net Book value 31 December 2024	13,412	-	13,412

Net Book value 31 December 2025	(22,188)	-	(22,188)

NOTE 7: TRADE PAYABLES, OTHER PAYABLES AND ACCRUALS

12-Month Forecast 2023	Description	12-Month Budget 2024	12-Month Budget 2025
1,310,607	Creditors	1,310,607	1,310,607
	Creditors Ministries/Portfolios		
	Creditors other government agencies		
-	Non current Accounts payable	-	-
1,417	Payroll Deductions	1,417	1,417
-	Operating Lease	-	-
8,504,578	Accrued Expenses	8,504,578	8,504,578
	Accrued Expenses Ministries/Portfolios		
	Accrued Expenses other government agencies		
-	Inter-entity due to	-	-
-	Accrued Entity Interest	-	-
-	Provisions	-	-
397,800	Other payables	397,800	397,800
10,214,402	**Total trade payables other payables and accruals**	10,214,402	10,214,402

NOTE 8: UNEARNED REVENUE

12-Month Forecast 2023	Details	12-Month Budget 2024	12-Month Budget 2025
-	Rentals paid in advance	-	-
-	Immigration deposits	-	-
-	Customs deposits	-	-
-	Revenue deposits	-	-
6,869	Other unearned revenue	6,869	6,869
-	Non current Unearned revenue	-	-
6,869	**Total unearned reveune**	6,869	6,869

NOTE 9: EMPLOYEE ENTITLEMENTS

12-Month Forecast 2023	Description	12-Month Budget 2024	12-Month Budget 2025
279,084	Annual Leave	279,084	279,084
-	Retirement and long service leave	-	-
-	Accrued salaries	-	-
-	Travel	-	-
581,155	Pension	581,155	581,155
(0)	Other salary related entitlements	(0)	(0)
860,238	**Total current portion**	860,238	860,238
	Non-current employee entitlements are represented by:		
	Retirement and long service leave		
860,238	**Total employee entitlements**	860,238	860,238

NOTE 10: SALE OF GOODS AND SERVICES

12-Month Forecast 2023	Revenue type	12-Month Budget 2024	12-Month Budget 2025
123,974,184	Outputs to Cabinet	138,610,271	140,212,522
587,000	Fees and charges	386,513	386,513
99,500	Rentals	147,800	147,800
400	Other	-	-
124,661,084	**Total sales of goods and services**	**139,144,583**	**140,746,835**
	Fees and Charges		
56,000	Examination Fees	28,500	28,500
25,000	Public Library Fees	25,000	25,000
500,000	School Fees	330,013	330,013
6,000	Transcript Fees	3,000	3,000
587,000	**Fees & Charges**	**386,513**	**386,513**
	Rentals		
97,500	Rental - School Canteens	144,300	144,300
2,000	Rentals - Other Properties	3,500	3,500
99,500	**Total Rentals**	**147,800**	**147,800**
	Other Goods & Services Revenue		
	Goods & Services Revenue		
400	Miscellaneous Receipts	-	-
400		-	-
	Sales of Outputs to Cabinet		
123,974,184	Sales of Outputs to Cabinet	138,610,271	140,212,522
123,974,184	**Total Sales of Outputs to Cabinet**	**138,610,271**	**140,212,522**
124,661,084	**Total Goods and Services**	**139,144,583**	**140,746,835**

NOTE 11: INVESTMENTS

12-Month Forecast 2023	Revenue type	12-Month Budget 2024	12-Month Budget 2025
-	Interest on cash balances	-	-
1,000,000	Interest on deposits held with cabinet	1,000,000	1,000,000
-	CICSA/CSA Mortgage Loan Interest	-	-
-	Personal Loan Interest	-	-
-	Other Loan Interest	-	-
-		-	-
1,000,000	**Total Investment revenue**	**1,000,000**	**1,000,000**

NOTE 13: PERSONNEL COSTS

12-Month Forecast 2023	Description	12-Month Budget 2024	12-Month Budget 2025
61,665,212	Salaries, wages and allowances	70,196,069	70,195,181
16,472,222	Health care	19,891,597	21,098,965
3,340,520	Pension	3,907,640	3,906,752
2,500	Leave	2,500	2,500
1,138,938	Other personnel related costs	429,247	429,247
82,619,392	**Total Personnel Costs**	**94,427,053**	**95,632,645**

NOTE 14: SUPPLIES AND CONSUMABLES

12-Month Forecast 2023	Description	12-Month Budget 2024	12-Month Budget 2025
952,040	Supplies and Materials	1,467,521	1,467,521
18,317,952	Purchase of services	18,591,280	18,983,232
159,718	Lease of Property and Equipment	154,000	154,000
5,815,179	Utilities	6,824,451	6,824,451
-	General Insurance	-	-
134,807	Interdepartmental expenses	136,430	141,137
257,573	Travel and Subsistence	364,600	364,600
93,823	Recruitment and Training	308,500	308,500
1,561,077	Other	2,127,389	2,127,389
27,292,169	**Total Supplies & consumables**	**29,974,171**	**30,370,830**

MINISTRY OF EDUCATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEARS ENDING 31 DECEMBER 2024 AND 31 DECEMBER 2025

NOTE 16: GAINS / (LOSSES)

12-Month Forecast 2023	Description	12-Month Budget 2024	12-Month Budget 2025
-	Net (gain) / loss on disposal of property, plant and equipment, revaluation	-	-
-	Gain/Loss on Derecognition of Assets	-	-
7,400	Net (gain) / loss on foreign exchange Transactions	-	-
7,400	**Total gains/ (losses)**	-	-

NOTE 18: RECONCILIATION OF NET CASH FLOWS FROM OPERATING ACTIVITIES TO SURPLUS/ (DEFICIT)

12-Month Forecast 2023	Description	12-Month Budget 2024	12-Month Budget 2025
-	**Surplus/(deficit) from ordinary activities**	-	-
	Non-cash movements		
15,742,123	Depreciation expense	15,743,360	15,743,360
-	Impairment	-	-
-	(Gain)/losses on sale of property plant and equipment	-	-
	Changes in current assets and liabilities:		
(295,545)	(Increase)/decrease in receivables - Other Government agencies		
	(Increase)/decrease in receivables - SAGC's		
	(Increase)/decrease in receivables - Other 3rd Party		
	Increase/(decrease) in payables - Other Government agencies		
	Increase/(decrease) in payables - SAGC's		
	Increase/(decrease) in payables - Other 3rd Party		
15,446,578	**Net cash flows from operating activities**	**15,743,360**	**15,743,360**

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MINISTRY OF DISTRICT ADMINISTRATION AND LANDS

BUDGET STATEMENTS

FOR THE 2024 FINANCIAL YEAR ENDING 31 DECEMBER 2024

AND THE 2025 FINANCIAL YEAR ENDING 31 DECEMBER 2025

PREPARED IN ACCORDANCE OF SECTION 42 OF THE PUBLIC MANAGEMENT AND FINANCE ACT (2020 REVISION)

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CONTENT

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STATEMENT OF THE MINISTER

I confirm that the Budget Statements reflect the outputs I wish to purchase for the 2024 and 2025 financial years.

Honourable Juliana O'Connor-Connolly, MP

Minister

Ministry of District Administration and Lands

31 December 2023

STATEMENT OF THE ACTING CHIEF OFFICER

The Budget Statements have been compiled using the best information available and are to the best of my knowledge complete and accurate as of this date.

I take responsibility for the accuracy and completeness of the financial information and outputs contained herein.

Wilbur Welcome

Acting Chief Officer

Ministry of District Administration and Lands

31 December 2023

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PART A

OWNERSHIP PERFORMANCE

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1. NATURE AND SCOPE OF ACTIVITIES

Nature of Activities

The Ministry is responsible for providing policy advice, administrative and governance support and the delivery of a range of programmes and services to the public, to enable the Minister to achieve the strategic goals for these areas of ministerial responsibility: District Administration and Lands.

Outside of the core Administrative arm of the Ministry, the Departments/Units within the Ministry's remit include: District Administration (DA); Sister Islands Sports (SIS); Lands and Survey Department (LSU), and the Public Lands Inspectorate (PLI).

Government Owned Companies, the Water Authority and Sister Islands Affordable Housing Development Corporation, also fall within the remit of the Ministry.

Scope of Activities

The scope of the Ministry's activities includes:

Core Ministry

- Policy advice, development, implementation, communication and evaluation services to the Honourable Minister, and support for legislative revisions and development.
- Funding and governance services by the Core Ministry to its Departments/Units, and, on the Minister's behalf, for Sister Islands Housing Development. The Ministry also manages executive expenditure and executive assets which fall within the Minister's areas of responsibility.
- General secretarial and administrative services to the Honourable Minister, as well as services to support the governance of the Development Control Board and Roads Assessment Committee, Road Naming and Numbering Committee and Sister Islands Planning Tribunal and Public Lands Commission.

Departments and Units

- **District Administration** - **Sister Islands' Administration**
    - Passports and Other Travel Documents
    - Registration of Births, Deaths and Marriages
    - Official Visits and Ceremonial Events
    - Hurricane and Other Disaster Preparedness Response Service
    - Sister Islands' Tourism and Business Development
    - Public Information
    - Construction and Maintenance of Public Facilities
    - Vehicle Inspection and Various Licensing Services
    - Historic Preservation and Exhibitions
    - Child Care and Preschool Services

- **Sister Islands Sports** - the provision of sports coaching and instruction primarily in the focussed sports activities, via:
    - Community Sport Programmes
    - National Programmes
    - After-School Programmes

    - School sessions
    - Recreational Leagues and events

- **Lands and Survey** - provision of services to Cayman Islands citizens and companies in the areas of land registration, surveying, geographic data, valuation, and the management of government facilities

- **Public Lands Inspectorate –** provision of secretariat and inspection services in relation to public lands.

- **Water Authority –** Water Authority Cayman provides water and sewerage services to customers in the Grand Cayman districts of George Town, Bodden Town, East End, North Side and the Sister Island of Cayman Brac.

- **Sister Islands Affordable Housing Development Corporation (SIAHDC)-** The Corporation's primary mandate is to identify the housing needs of Caymanians in the Sister Islands and to continue developing and constructing affordable homes to meet these needs and which will contribute to the economic development of the Sister Islands.

Customers and Location of Activities

The Ministry's customers are the Cabinet, the Minister of District Administration and Lands, all its departments and Units, Sister Islands Affordable Housing Development Corporation, Water Authority, and other Government Ministries. Externally, services are provided to the business community, and the general public.

Services of this Ministry are provided from various locations throughout the Cayman Islands, including online services, the Adult Learning Centre programme and piloting the development and sale of affordable lots which are earmarked to begin in 2024.

2. STRATEGIC OWNERSHIP GOALS

The Key Strategic Ownership Goals for the Ministry of District Administration and Lands in the 2024 and 2025 financial years align with the Cayman Islands Government strategies, and are as follows:

- To strengthen communications, innovation and customer service within and across the Ministry as a whole as a means to improving effectiveness.
- To enhance leadership and talent development and to continue to strengthen governance, across the ministry.
- To continue to employ sustainable initiatives in the delivery of programmes, projects and services.

The vision of the Ministry is: "*To create a world class Ministry*".

The mission of the Ministry is:

"We are committed to delivering sustainable and customer centred public services and programmes across all our Islands, through the provision of globally competitive services, which deliver value for money."

The strategic goals of the Ministry of District Administration and Lands are to:

Continue to support and improve the business of government in Grand Cayman, Cayman Brac and Little Cayman, ensuring the timely and efficient implementation of government policies and legislation; enhance services to Cayman Islands citizens and companies in the areas of land registration, surveying, geographic data, valuation, and the management of government facilities.

Some of the key initiatives as steered by the Government Strategy as listed in the Broad Outcome and Specific Outcome are described below:

(N.B. The Broad and Specific Outcomes are as per the Strategic Policy Statement 2024-26).

Core Ministry

Through the work of the core Ministry the following are the some of the main initiatives for the upcoming 2024-5 Budget Year:

Broad Outcomes	**Specific Outcomes**	**Some of the Key Initiatives**
1. *Improve Quality of Life for Caymanians*	*16. Providing solutions to improve the well-being of our people so they can achieve their full potential*	• Create a space and programme for the learning and development of adults with Special Needs and/or disabilities in the Sister Islands • Distribute affordable land lots from East End subdivision • Improving beach accessibility for the most vulnerable.

2. *Enhance Competitiveness while Meeting International Standards* 3. Future Proof to Increase Resiliency	*19. Supporting climate change resiliency and sustainable development.* *1. Building a modern infrastructure to ensure a successful future for our islands.*	• Pursue the purchase of land to safeguard beach access and create public parks/open spaces. Secure land and public beach land: 3-4 properties by 2025. • Encourage the progressive transition from diesel/petrol powered vehicles throughout the Ministry where electrical vehicle alternatives exist, by 2025. • include solar renewables and funding in Capital projects - solar renewables and funding for this especially roof space, solar water heater within the CIG Core allocation • Become a paper free entity by actively reducing paper usage by 80-90% by 2025.
4. Modernise Government to Improve Public Sector Performance	*16. Providing solutions to improve the well-being of our people so they can achieve their full potential*	• Provide a positive customer experience to internal and external customers • Create online access to forms and processes across Ministry and departments

District Administration Department

Through the work of the District Administration the following are some of the main initiatives for the upcoming 2024-5 Budget Year:

Broad Outcomes	**Specific Outcomes**	**Some of the Key Initiatives**
1.Improve Quality of Life for Caymanians	*3. Providing solutions to improve the well-being of our people so they can achieve their full potential*	• Ongoing leadership development and succession planning • Introduce In-house and overseas training opportunities where possible
2.Enhance Competitiveness while Meeting International Standards *3.Future Proof to Increase Resiliency*	*3. Providing solutions to improve the well-being of our people so they can achieve their full potential* *19. Supporting climate change resiliency and sustainable development.*	• Utilize HR analytics and other effective planning/management tools and practices • Continue enhancement of a robust maintenance programme • Re-align the Department's structure – building Sections where necessary – aim to improve efficiency and remain forward looking. • Seek ways to incorporate sustainability and eco-friendly resources in our building projects • Transition to a paperless office as much as possible • Archive/destroy historical files according to the National Archive Law
4.Modernise Government to Improve Public Sector Performance	*12. Modernise Business Processes and Enhance Information Technology Platforms and Infrastructure; 16. Providing solutions to improve the well-being of our people so they can achieve their full potential.*	• Ensure adequate technology availability and personnel • Procure a Customer Work Order System for Public Works and Facilities Sections • Review the introduction of Customer computer kiosks – passport services, etc. • Streamline Facilities-related reporting via Systems solution

Lands and Survey Department

Through the work of the Lands and Survey Department the following are some of the main initiatives for the upcoming 2024-5 Budget Year:

Broad Outcomes	Specific Outcomes	Some of the Key Initiatives
3.Future Proof to Increase Resiliency	*1. Building a modern infrastructure to ensure a successful future for our islands.* *12. Modernise Business Processes and Enhance Information Technology Platforms and Infrastructure;*	• Expand provision of Geographic Information Service solutions in tandem with current market trends. • Build-out a Data Recovery Site at Citrus Grove. • Rebuild the Caymanlandinfo. website, Caymap and Asset Tracking solutions.
4.Modernise Government to Improve Public Sector Performance	*1. Building a modern infrastructure to ensure a successful future for our islands.* *12. Modernise Business Processes and Enhance Information Technology Platforms and Infrastructure;*	• Improve the assessment of stamp duty and collection of stamp duty • Review Process mapping of all key customer service channels • Replace current LSLS database • Change/update Laws to facilitate e-transactions • Work with key internal stakeholder agencies to facilitate online payment • Create workflow electronically (e-stamping), • Complete next phase scanning project (digitalization) • Create e-forms for ease of customers
5. Protect and Promote Caymanian Culture, Heritage and Identity	*1. Building a modern infrastructure to ensure a successful future for our islands. 19. Supporting climate change resiliency and sustainable development.*	• Develop beach monitoring capabilities

Sister Islands Sports

Through the work of the Sister Islands Sports Department the following are some of the main initiatives for the upcoming 2024-5 Budget Year:

Broad Outcomes	Specific Outcomes	Some of the Key Initiatives
1.Improve Quality of Life for Caymanians	*20. Utilising Sports to enhance the lives of our people.*	• Continue to strengthen and support the delivery of effective sports programmes in the Sister Islands. • Assure that all sports programmes meet the delivery of the Long Term Athlete Development (LTAD) model • Continue to build on increasing the quantity and skill levels (professional development) of community coaches • Produce monthly sport calendar and distribute (via social media of sports assoc. of the sister islands, schools, partnering agencies) • Visit PTA's, assemblies on a regular basis (bi-annually) • Organize inter-governmental presentations from other stakeholders for holistic well-being.
3. Future Proof to Increase Resiliency	*8. Improving education to promote lifelong learning and greater economic mobility.*	• Support a number of interns, staff, and students to promote their further education

Public Lands Inspectorate

Through the work of the Public Lands Inspectorate the following are the some of the main initiatives for the upcoming 2024-5 Budget Year:

Broad Outcomes	**Specific Outcomes**	**Some of the Key Initiatives**
1.Improve Quality of Life for Caymanians *3.Future Proof to Increase Resiliency* *5. Protecting and Promoting Caymanian Culture, Heritage and Identity*	*19. Supporting climate change resiliency and sustainable development.* *16. Providing solutions to improve the well-being of our people so they can achieve their full potential*	• Procure and implement Case Management System and provide training • Review of ticketing process in Act/Regulations so as to assist with enforcing compliance as it relates to Public Land preservation • Continued enhancement of Interactive map • Continue installation of signage (for public access, warnings) across the Islands

The Statutory Authorities and Government of the Ministry, main strategies are also steered by the Government Strategy as listed in the Broad Outcome and Specific Outcome and is described below.

(N.B. The Broad and Specific Outcomes are as per the Strategic Policy Statement 2024-26).

The *Cayman Islands Water Authority*

The Authority's strategy includes the following:

Broad Outcomes	Specific Outcomes	Some of the Key Initiatives
1.Improve Quality of Life for Caymanians *3.Future Proof to Increase Resiliency*	*1. Building a modern infrastructure to ensure a successful future for our islands. 19. Supporting climate change resiliency and sustainable development.*	• GCM - Maintain Water Production Capacity, Distribution and Storage to ensure distribution reliability • GCM – Maintain Adequate Infrastructure to Operate Efficiently • CYB – Water Distribution Extension and Water Works Facility • Wastewater – Improve Integrity of existing Collection System and Future Expansions

The ***Sisters Islands Affordable Housing Development Corporation (SIAHDC)***

The SIAHDC's strategy includes the following:

Broad Outcomes	Specific Outcomes	Some of the Key Initiatives
1.Improve Quality of Life for Caymanians	*1. Building a modern infrastructure to ensure a successful future for our islands. 15. Provide affordable housing and create new opportunities to access capital for homeownership.*	• Identify the housing needs of Caymanians in the Sister Islands and to continue developing affordable homes to meet these needs and which will contribute to the economic development of the Sister Islands. • Construct affordable homes to be sold to the Caymanian public in the Sister Islands at an affordable price. • Assist Caymanian households in the Sister Islands that qualify under the criteria set by the Corporation for the purchase of an affordable home that have been constructed under the supervision of the Corporation.

3. OWNERSHIP PERFORMANCE TARGETS

The Ownership Performance Targets for the Ministry of District Administration and Lands for the years ending 31 December 2024 and 31 December 2025 are as follows:

	2024 1 Jan to 31 Dec 2024 $000's	**2025 1 Jan to 31 Dec 2025 $000's**	**2023 12-Month Forecast $000's**
REVENUE FROM CABINET	23,171	24,001	19,804
REVENUE FROM MINISTRIES, PORTFOLIOS, STATUTORY AUTHORITIES AND GOVERNMENT COMPANIES			
REVENUE FROM OTHERS	1,606	1,606	1,506
OPERATING EXPENSES	24,777	25,607	21,309
OPERATING SURPLUS/DEFICIT	-	-	-
NET WORTH	**30,812**	**34,096**	**22,884**
CASH FLOWS FROM OPERATING ACTIVITIES	1,309	1,835	2,625
CASH FLOWS FROM INVESTING ACTIVITIES	(7,928)	(3,284)	(4,498)
CASH FLOWS FROM FINANCING ACTIVITIES	7,928	3,284	4,886
CHANGE IN CASH BALANCES	1,309	1,835	3,012

FINANCIAL PERFORMANCE RATIO	**2024 1 Jan to 31 Dec 2024 %**	**2025 1 Jan to 31 Dec 2025 %**	**2023 12-Month Forecast %**
CURRENT ASSETS : CURRENT LIABILITIES	482	595	388
TOTAL ASSETS : TOTAL LIABILITIES	1,926	2,121	1,456

**2021 forecast based on 6 months estimate*

MAINTENANCE OF CAPABILITY

HUMAN CAPITAL MEASURES	2024 1 Jan to 31 Dec 2024	2025 1 Jan to 31 Dec 2025	2023 12-Month Forecast
TOTAL FULL TIME EQUIVALENT STAFF EMPLOYED	298	304	292
STAFF TURNOVER (%)			
MANAGERS	1%	1%	2%
PROFESSIONAL AND TECHNICAL STAFF	3%	3%	3%
CLERICAL AND LABOURER STAFF	5%	5%	5%
AVERAGE LENGTH OF SERVICE (CURRENT POSITION)			
MANAGERS	5 years	5 years	5 years
PROFESSIONAL AND TECHNICAL STAFF	3 years	3 years	3 years
CLERICAL AND LABOURER STAFF	4 years	4 years	4 years
CHANGES TO PERSONNEL MANAGEMENT SYSTEM	4	-	3

PHYSICAL CAPITAL MEASURES	2024 1 Jan to 31 Dec 2024 $000's	2025 1 Jan to 31 Dec 2025 $000's	2023 12-Month Forecast $000's
VALUE OF TOTAL ASSETS	24,365	25,744	18,026
ASSET REPLACEMENTS : TOTAL ASSETS	7%	4%	3%
BOOK VALUE OF ASSETS : COST OF THOSE ASSETS	64%	74%	67%
DEPRECIATION : CASH FLOW ON ASSET PURCHASES	20%	58%	29%
CHANGES TO ASSET MANAGEMENT POLICIES	1	-	-

MAJOR NEW CAPITAL EXPENDITURE PROJECTS	2024 1 Jan to 31 Dec 2024 $000's	2025 1 Jan to 31 Dec 2025 $000's	2023 12-Month Forecast $000's
DISTRICT ADMIN:			
DA MAIN BUILDING	6,400	1,600	1,674
OTHER/ OTHER BUILDINGS	634	355	1,483
MOTOR VEHICLES	450	1,105	260
OTHER			
LANDS AND SURVEY	160	80	647
PUBLIC LANDS COMMISSION	151	130	23
SISTER ISLANDS SPORTS	56	2	190
CORE MINISTRY	77	12	221
TOTAL	**7,928**	**3,284**	**4,498**

**2021 forecast based on 6 months estimate*

RISK MANAGEMENT

KEY RISKS FACED BY MINISTRY/PORTFOLIO	CHANGE IN STATUS FROM 2023	ACTIONS TO MANAGE RISK	FINANCIAL VALUE OF RISK
Loss of key Personnel	Unchanged	• Succession planning • Cross training • Developing of existing staff • Work to attract and retain more Caymanians to work in key roles and to build capacity for leadership and other key roles within the organisation	Unquantifiable at this time
Data Security Loss of network use from external attacks on data and applications.	Unchanged	• Established data security protocols including use of anti-virus and anti-spy software. Software protocols supplemented by hardware firewall to protect against unauthorized access to data through the Internet • Offsite and off-island backups implemented	Unquantifiable at this time
Environmental Potential legal claims for environmental health hazards	Unchanged	• All buildings insured by CIG-Risk Management or a recognised Insurer • Managing Environmental controls i.e. air/heating systems • Regular environmental testing • Regular cleaning and maintenance of properties • Improve preparation procedures for a disaster	Risk should be adequately covered by public liability insurance
Risk to programming due to: • unsecured sports facilities • lack of capacity to maintain sports facilities (Grounds) • lack of maintenance capacity for sports facilities (buildings)	Unchanged	Liaise with partner agency to mitigate risk	Unquantified public liability risk
Lack of capacity to operate the new 25 M swimming pool programmes	Unchanged	Additional Sports Instructor	Under-utilisation of resources. Public liability issues due to insufficient staff and safety considerations

RISK MANAGEMENT (CONTINUED)

KEY RISKS FACED BY MINISTRY/PORTFOLIO	CHANGE IN STATUS FROM 2023	ACTIONS TO MANAGE RISK	FINANCIAL VALUE OF RISK
Lack of resources to fund the operation of the new pool	Unchanged	Provide funds for utilities, maintenance and other operational costs	Under-utilization of resources. Public liability issues due inadequate maintenance and operational standards
Loss of staff on fixed-term contract	No change	Encourage staff to further their education. Formulation of succession plans for key staff.	Unquantifiable
Damage to buildings by natural disasters, fire, flooding, natural deterioration and burglary or vandalism.	No change	Maintain older property as funding permits. Installation of security cameras.	Unquantifiable
Lack of qualified/skilled personnel within the local labour force to fill key positions.	No change	Further cross train and develop incumbent staff. Encourage professional development by offering relevant courses for upward movement. Acquire skills from overseas where skill sets are not immediately available. Formulation of succession plans for key positions.	Unquantifiable
Aged computers and obsolete equipment	No change	Maintain current equipment. Replace where feasible and where funding permits.	Unquantifiable

4. EQUITY INVESTMENTS AND WITHDRAWALS

EQUITY MOVEMENT	2024 1 Jan to 31 Dec 2024 $000's	2025 1 Jan to 31 Dec 2025 $000's	2023 12-Month Forecast $000's
MINISTRY OF DISTRICT ADMINISTRATION AND LANDS	7,928	3,284	4,498
TOTAL	**7,928**	**3,284**	**4,498**

PART B

OUTPUT PERFORMANCE

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5. OUTPUTS TO BE DELIVERED

ADL 1	**Policy Advice, Legislative Initiatives and Ministerial Services**

DESCRIPTION

Provision of services to support the development of new or revised legislation or policies. Services to include:

- Research and consultation with key stakeholders
- Cabinet papers on legislative proposals and objectives and other policies and administrative matters
- Preparation of drafting instructions and subsequent on-going liaison with and advice to Legal Draftsperson

Provision of policy advice and support services to the Minister in the areas of District Administration, Sister Islands Sports, Public Lands and Lands and Surveying in relation to:

- Policy research, development, communication, implementation and evaluation
- Strategic development and management of strategic priority projects

Provision of administrative, executive, and governance services to support the Minister, including:

- Events Management and Speech Writing Services
- Public relations advice and support including promotions of Ministry/Departmental initiatives through various mediums, Government Information Services liaison and other mass communication matters
- Secretariat and diplomatic Services, including correspondence, research as requested, preparation of agendas and supporting documentation and minute-taking
- Administration services provided
- Governance and representation on regulatory Boards and Councils, international boards or committees and boards related to the Ministry and Statutory Authorities and Government Owned Companies (SAGC)
- Project/Facilities Management and oversight

Establishing and developing the provision of Adult Learning and Training in Cayman Brac to service the Sister Islands

Administrative Services provided for the review and management of Grants and Transfer Payments to District Administration, and other organisations.

MEASURES	**2024 1 Jan to 31 Dec 2024**	**2025 1 Jan to 31 Dec 2025**	**2023 12-Month Forecast**
QUANTITY			
• Number of contributions to the Throne Speech	0	1	1
• Number of drafting instructions prepared	5-10	5-10	5
• Information and decision-making briefs	20-30	20-30	10
• Cabinet papers and notes	60-80	60-80	140
• Parliamentary questions	5-8	5-8	5
• Statements in the Legislative Assembly	1-3	1-3	4
• Number of strategic priority projects advised on and/or managed	5-10	5-10	5
• Number of events hosted or promotions managed	3-5	3-5	7
• Number of press releases, press briefings or mass communications prepared	15-20	15-20	35
• Number of speeches written	5-15	5-15	11
• Number of regulatory Boards, Councils, Committees or other organisations where represented	1-2	1-2	2
• Number of memberships on SAGC boards represented	1	1	2
• Number of facilities available for Adult Training in the Sister Islands	2	1	1
• Number of clients attending the Adult Training Centre in the Sister islands	5-10	5-10	0

QUALITY			
• Drafting instructions prepared by suitably qualified and experienced personnel	100%	100%	100%
• Drafting instructions developed through a consultative process to include relevant stakeholders	100%	100%	100%
• Cabinet papers, drafting instructions, speech notes, responses to parliamentary questions and press releases reviewed by Chief Officer or designate and approved by Minister prior to submission	100%	100%	100%
• Policies and advice consistent with any relevant regional or international conventions and/or best practice	100%	100%	100%
• Policies and strategies developed through a consultative process with key stakeholders	100%	100%	100%
• Policy and strategy documents reviewed and approved by Chief Officer or designate prior to release	100%	100%	100%
• Services provided by appropriately experienced and qualified Personnel	100%	100%	100%
• Speeches, briefings, mass communications, etc. are peer reviewed and/or approved by Chief Officer or designate as necessary	100%	100%	100%
• Representatives on Boards, Committees and Councils to be nominated from senior management team by Chief Officer	100%	100%	100%
• New facility for adult training to be developed and maintained with suitable specifications for the accessibility and other needs of anticipated clients	100%	100%	100%
• All training will be facilitated or supervised by qualified staff	90-100%	90-100%	100%
TIMELINESS			
• All services delivered within established schedules or as required by Minister	100%	100%	100%
• Press releases, briefings, promotions and speeches: as scheduled or agreed with Minister or Chief Officer	100%	100%	100%
• Secretariat, diplomatic and administration services provided within proposed schedule for meetings hearings and/or as directed by Chairpersons	100%	100%	100%
• Updates on key items/issues from meetings provided to Minister/Chief Officer on ongoing basis	100%	100%	100%
• Capital Works deliverables by agreed upon deadlines	100%	100%	100%
• New facility will be opened for service of clients within established hours	100%	100%	100%
• All programmes to be delivered over the Adult Training Year from September – July	100%	100%	100%
LOCATION			
• Cayman Islands	100%	100%	New
COST	**$2,724,115**	**$2,916,709**	**$2,000,231**

RELATED BROAD OUTCOME:

- Improve the Quality of Life for Caymanians
- Enhance our Competitiveness while Meeting International Standards
- Future Proofing to Increase Resilience
- Modernise Government to Improve Public Sector Performance

DAD 3	Sister Islands Sports

DESCRIPTION

- The provision of sports coaching and instructing primarily in the focused sports activities to improve the health, well-being, technical skills and fitness of youth and adults at novice to elite levels via:
  - Community Sport Programmes – Development Programmes conducted in all districts throughout Cayman Brac which involves age groups ranging from age One to Adult
  - National Programmes – Caters specifically to high performing athletes (juniors/seniors) in preparing them to compete in regional and international sports events
  - After-School Programmes – Programmes are designed to enable students to participate in recreational events by enhancing their sport-specific skills and fitness needs
  - School sessions – Assistance with Coaching Sessions are provided in compliance with the Public and Private Schools' curriculum in specific instances
  - Sports Workshops – Develop the technical skills of volunteers in various sports organizations to enhance the quality of coaching throughout Cayman Brac
  - Provide professional advice and technical support to the ministry, sporting associations and schools with particular focus on the core sports.
  - Recreational Leagues and Events – Organized to encourage physical activities for corporations and students. For students this is done by fostering school competitions, interaction amongst students and opportunities to apply skills.

MEASURES	2024 1 Jan to 31 Dec 2024	2025 1 Jan to 31 Dec 2025	2023 12-Month Forecast
QUANTITY			
• Number of Community Sport Development Programmes	6-8	6-8	5-6
• Number of National Athletes coached	3-5	3-5	3-5
• Number of Recreational Leagues/events organised	60-80	60-80	60-80
• Number of School Coaching Sessions delivered	350-400	350-400	800-900
• Number of Workshops conducted	2-4	2-4	2-4
• Number of After-School Programmes offered	10-12	10-12	10-12
QUALITY			
• Workshops/After-School Programmes/Community/National Coaching are conducted by technical staff trained to standards set by the international governing body for the particular sport	100%	100%	100%
• Recreational Leagues/events organised according to relevant international rules and standards	100%	100%	100%
• School sessions are aligned and conducted in compliance with school strategy/plan/curriculum	100%	100%	100%
TIMELINESS			
• Community Coaching held daily 5-6 days a week	100%	100%	100%
• National programmes held during the respective sporting season	100%	100%	100%
• Recreational leagues /events are conducted on a weekly basis	100%	100%	100%
• Workshops are conducted once every 4 – 6 months	100%	100%	100%
• School sessions provided daily five days per week and as requested	100%	100%	100%
• After-School Programmes provided held daily 5-6 days a week	100%	100%	100%
LOCATION			
• Cayman Islands	100%	100%	100%
COST	**$545,429**	**$679,313**	**$420,758**

RELATED BROAD OUTCOME:

- Improve the Quality of Life for Caymanians
- Future Proofing to Increase Resilience

PLC 1	Public Lands Inspectorate Services		
DESCRIPTION Provision of administrative, executive, and governance services to support the Minister, including: • Secretariat Services, including correspondence, research as requested, preparation of agendas and supporting documentation and minute-taking • Enforcement of access to and regulation of commercial activity on public lands by the Public Lands Inspectorate (PLI) • Provide advice and representation to the Commission and other bodies • Enforcement of public right of way to the shoreline. • Manage booking of crown land for non-commercial activities.			
MEASURES	**2024 1 Jan to 31 Dec 2024**	**2025 1 Jan to 31 Dec 2025**	**2023 12-Month Forecast**
QUANTITY			
• Number of Vendor Permit issued	35-50	35-50	0
• Number of Non-vendor Permit Issued	300-380	340-450	262-340
• Number of briefings provided to Commission and other bodies	12-20	12-20	5-9
• Number of Board meeting supported	12-20	12-20	12-20
QUALITY			
• Services provided by appropriately experienced and qualified Person • Briefings to commission and other bodies to be vetted by Chief Inspector.	94-100%	94-100%	94-100%
TIMELINESS			
• All services delivered within established schedules or as required by Minister	97-100 %	97-100 %	60-100%
• Secretariat/administration services and briefings provided within proposed schedule for meetings hearings and/or as directed by Chairperson	95 – 100 %	95 – 100 %	95 – 100 %
• Updates on key items/issues from meetings provided to Minister/Chief Officer on ongoing basis	95- 100%	95- 100%	75- 100%
• Vendor and non-vendor permits issued within timeframe outlined by the Public Lands Act, 2017	98 - 100 %	98 - 100 %	50 - 100 %
LOCATION			
• Cayman Islands	100%	100%	100%
COST	**$650,524**	**$728,427**	**$501,135**
RELATED BROAD OUTCOME: • Improve the Quality of Life for Caymanians • Future Proofing to Increase Resilience • Protecting and Promoting Caymanian Culture, Heritage and Identity			

Note: The total cost of supplying this output is $655,474 in 2024 and $733,377 in 2025. However, the revenue of $4,950 in each year from third parties reduces the cost to the cabinet to $650,524 in 2024 and $728,427 in 2025.

LSU 13	Real Estate Valuation, Property Management and Disposal Services			
DESCRIPTION The provision of a real estate valuation and appraisal service to Government including the general management of unoccupied Crown-owned Land and the provision of services for acquisitions and disposals for Government by various methods such as lease, compulsory acquisition, Crown grants etc.				
MEASURES		**2024** **1 Jan to** **31 Dec 2024**	**2025** **1 Jan to** **31 Dec 2025**	**2023** **12-Month** **Forecast**
QUANTITY • Number of non-Stamp Duty valuation reports completed • Number of leases, inspections, and service calls of unoccupied Crown Owned properties • Number of sales, acquisitions and disposals • Number of new leases, renewals and extensions		50-90 50-100 10-20 8-15	50-90 50-100 10-20 8-15	130-150 50-60 20-30 20-25
QUALITY • Asset valuations, reports are prepared in compliance with the prevailing Royal Institution of Chartered Surveyors (RICS) Valuation Manual and Regulations. • Acquisitions, disposals or leasing are in accordance with Statutory regulations and current applicable laws • Inspections signed off by the Chief Valuation Officer • Queries answered by professional and qualified personnel.		100% 100% 100% 100%	100% 100% 100% 100%	100% 100% 100% 100%
TIMELINESS • Acquisitions concluded within three months of agreement of consideration.		80%	80%	80%
LOCATION • Grand Cayman, Cayman Brac and Little Cayman		100%	100%	100%
COST		**$731,805**	**$749,592**	**$444,244**
RELATED BROAD OUTCOME: • Future Proofing to Increase Resilience • Modernise Government to Improve Public Sector Performance • Protect and Promote Caymanian Culture, Heritage and Identity				

Note: The total cost of supplying this output is $818,805 in 2024 and $836,592 in 2025. However, the revenue of $87,000 in each year from third parties reduces the cost to the cabinet to $731,805 in 2024 and $749,592 in 2025.

LSU 14	Land Surveying Services			
DESCRIPTION To undertake quality control and authentication of all surveys as well as provide land surveying services to Government Departments and Authorities.				
MEASURES		**2024 1 Jan to 31 Dec 2024**	**2025 1 Jan to 31 Dec 2025**	**2023 12-Month Forecast**
QUANTITY				
• Number of surveys conducted – cadastral, topographic and investigative		30-40	30-40	40-50
• Number of survey plans authenticated and boundary plans approved		185-225	185-225	200-250
• Number of tide gauge and global positioning station (GPS) inspections		30-50	30-50	30-40
QUALITY				
• Quality Control done in compliance with applicable legislations		100%	100%	100%
• Authentication is in compliance with the applicable legislations.		100%	100%	100%
• Control network station inspections are conducted according to Lands and Survey policies and principles.		100%	100%	100%
TIMELINESS				
• Standard surveys with field work completed to field specification and submitted to Quality Assurance within six weeks of agreed timelines		85-100%	85-100%	85%-100%
• Turn-around time for authentication of fully compliant submissions within 10 working days		90-100%	90-100%	90-100%
• Tide gauges and GPS inspections completed a minimum of once per month or as needed		90-95%	90-100%	90-100%
LOCATION				
• Grand Cayman and Cayman Brac		100%	100%	100%
COST		**$1,607,478**	**$1,647,711**	**$1,778,047**
RELATED BROAD OUTCOME: • Modernise Government to Improve Public Sector Performance				

Note: The total cost of supplying this output is $1,877,278 in 2024 and $1,917,511 in 2025. However, the revenue of $269,800 in each year from third parties reduces the cost to the cabinet to $1,607,478 in 2024 and $1,647,711 in 2025.

LSU 15	Land Registration and Stamp Duty Services

DESCRIPTION

Land Registration and Stamp Duty Services include a range of activities associated with registered land transactions. The most common includes document searches, examination and registration of interests on land. Examination and registration involve incorporating changes made to land registers. Typically, changes concern land ownership details on a register, applications for a new title for sub-divisional land development (including strata), cautions, leases, powers of attorney, and other minor adjustments to land registers.

MEASURES	2024 1 Jan to 31 Dec 2024	2025 1 Jan to 31 Dec 2025	2023 12-Month Forecast
QUANTITY			
• Documents examined for registration against a register.	15,000-17,000	15,000-17,000	15,000-17,000
• New registers/parcels created.	700-900	700-900	650-900
• Number of duty stamped documents issued and commercial leases Assessed.	7,000-7,500	7,000-7,500	6,000-7000
• Number of valuations completed.	1,500-2,000	1,500-2,000	2,200-2,500
• Number of re-assessments actioned.	350-450	350-450	350-450
QUALITY			
• All documents meet the requirement of the relevant legislations as directed by the manual of Land Registry Procedure and signed off by a qualified person.	100%	100%	100%
• All documents properly assessed and stamp duty plus interest when required collected, in accordance with the relevant legislation.	100%	100%	100%
TIMELINESS			
• Stamp Duty documents sent out – within two days of assessment.	80%	80%	80%-100%
• All documents are processed within ten working days after receipt of all relevant documents with the exception of valuations and re-assessments which is 2-5 working days	80%	80%	80%-100%
LOCATION			
• Grand Cayman and Cayman Brac	100%	100%	100%
COST	**$3,471,084**	**$3,168,332**	**$2,917,628**

RELATED BROAD OUTCOME:

- Modernise Government to Improve Public Sector Performance

Note: The total cost of supplying this output is $3,551,084 in 2024 and $3,248,332 in 2025. However, the revenue of $80,000 in each year from third parties reduces the cost to the cabinet to $3,471,084 in 2024 and $3,168,332 in 2025.

LSU 16	National Geographic Information Services

DESCRIPTION
National Geographic Information Services (GIS)includes:

- Provision of business development solutions for Government and private Sector to ensure full use of data and applications developed by the National GIS
- Development or acquisition of new geographic Information solutions in support of government mandates and initiatives
- Maintenance and deployment of geographic applications and the Cayman Land Info website
- Provision of geographic data/ user training and support /applications to users

MEASURES	2024 1 Jan to 31 Dec 2024	2025 1 Jan to 31 Dec 2025	2023 12-Month Forecast
QUANTITY			
• Number of geographic solutions developed, redeveloped or acquired.	20-30	20-30	20-30
• Number of External Geographic datasets updated.	4-10	4-10	4-10
• Number of consultations and training sessions	60-75	60-75	70-80
• Number of new users with access to GIS data/applications (including subscribers to Cayman Land Info.)	50-150	50-150	190-225
• Number of Map Requests processed-(**New**)	900-1,100	900-1,100	900-1,100
• Number of Boundary Plans (BP) and prescribed composite maps (PCM) produced. (**New**)	10-20	10-20	10-20
• Number of parcel mutations added to the Registry Map (RM).	175-275	175-275	175-275
• Number of streets and building numbers processed	250-300	250-300	200-250
QUALITY			
• All geographic/software solutions are developed and maintained utilizing industry best practices, which supports security, integrity, and availability of data assets and their corresponding services.	100%	100%	100%
• All Geographic datasets are checked to ensure projection and schema are identical to the existing dataset.	100%	100%	100%
• Qualified personnel provide comprehensive and insightful consultation, training, and support.	100%	100%	100%
• All user agreements are reviewed for accuracy and completeness based on established standards when submitting license agreements.	100%	100%	100%
• Map requests processed following cartographic best practices and Planning Regulations.	100%	100%	100%
• Boundary Plans, Prescribed Composite maps are processed in accordance with the Survey Regulations.	100%	100%	100%
• Parcel Mutation processed in accordance with the Registered Land Act, (2018R) and Registered Lad Rules.	100%	100%	100%
• Street Names and Building Numbers are issued in accordance with the Roads (Naming and Numbering) Act, 2019.	100%	100%	100%

TIMELINESS			
• Applications developed, redeveloped or acquired within the timeframe agreed with clients.	85%	85%	85%
• Geographic datasets are updated are updated within 5 business days of receipt of information.	85%	85%	85%
• Consultation and Training are provided within 10 business days of request.	95%	95%	95%
• User agreements are reviewed within 2 business days of receiving, and those with charges are passed to finance for processing, while those without charges are passed to the director for signing.	85-90%	85-90%	85-90%
• Map Requests are completed within 2 business days of receiving payment.	95%	95%	95%
• BP and PCM processed within 5 business days from receipt of instructions.	85-95%	85-95%	85-95%
• Parcel Mutation added to the Registry Map within 2 business days after generating Land Registry.	95%	95%	95%
• Street Names approved by the Minister and building numbers are processed within 3 business day of receipt of information	85%	85%	85%
LOCATION			
• Grand Cayman	100%	100%	100%
COST	**$871,714**	**$905,734**	**$704,995**
RELATED BROAD OUTCOME:			
• Modernise Government to Improve Public Sector Performance			

Note: The total cost of supplying this output is $1,861,714 in 2024 and $1,895,734 in 2025. However, the revenue of $990,000 in each year from third parties reduces the cost to the cabinet to $871,714 in 2024 and $905,734 in 2025.

**Note that changes have been made to the quantity measures under this output for 2024 and 2025.*

DAD 16	Policy Advice on Cayman Brac and Little Cayman Matters		
DESCRIPTION Provision of Information and Policy Advice to Cabinet, Parliament, Portfolios and other Departments on matters relating to the Sister Islands.			
MEASURES	**2024 1 Jan to 31 Dec 2024**	**2025 1 Jan to 31 Dec 2025**	**2023 12-Month Forecast**
QUANTITY • Number of parliamentary questions/ decision briefs answered/prepared • Number of meetings held/attended	1-2 190-260	1-2 190-260	1 477
QUALITY • Questions answered by qualified and experienced personnel • Meetings held and attended by senior personnel	100% 100%	100% 100%	100% 100%
TIMELINESS • Parliamentary questions answered within agreed-upon timeline • Meetings held and attended as required	100% 100%	100% 100%	100% 100%
LOCATION • Cayman Brac and Little Cayman	100%	100%	100%
COST	**$1,478,576**	**$1,568,335**	**$1,481,266**
RELATED BROAD OUTCOME: • Improve the Quality of Life for Caymanians • Enhance our Competitiveness while Meeting International Standards • Future Proof to Increase Resiliency • Modernise Government to Improve Public Sector Performance • Protect and Promote Caymanian Culture, Heritage and Identity			

Note: The total cost of supplying this output is $ 1,496,576 in 2024 and $ 1,586,335 in 2025. However, the revenue of $18,000 in each year from third parties reduces the cost to the cabinet to $1,478,576 in 2024 and $1,568,335 in 2025.

DAD 22	Tourism and Business Development		
DESCRIPTION Develop, implement and support Tourism and Business Initiatives to help energize the economy and create jobs.			
MEASURES	**2024 1 Jan to 31 Dec 2024**	**2025 1 Jan to 31 Dec 2025**	**2023 12-Month Forecast**
QUANTITY • Number of responses to world-wide requests for information • Number of tours conducted	2,100-3,000 70-90	2,100-3,000 70-90	1,550 54
QUALITY • Information provided by highly qualified representatives is accurate and in accordance with established programmes and policies • Tours are conducted by fully qualified guides	100% 100%	100% 100%	100% 100%
TIMELINESS • Respond to inquiries within seven days • Tours bookings are confirmed as requested	100% 100%	100% 100%	100% 100%
LOCATION • Cayman Brac and Little Cayman	100%	100%	100%
COST	**$601,649**	**$625,297**	**$571,636**
RELATED BROAD OUTCOME: • Protect and Promote Caymanian Culture, Heritage and Identity			

DAD 24	Construction and Maintenance of Public Facilities

DESCRIPTION

Construction and Maintenance of Public Facilities broad outcomes:

- Paving and maintenance of roads in Cayman Brac and Little Cayman
- Complete the Cayman Brac Sports Complex to encourage sports tourism on Cayman Brac
- Complete works to convert the Bluff hurricane shelter site into a new Multi-purpose Hall
- Continue road repair in Cayman Brac due to WAC installing pipelines for city water between 2016-2025

MEASURES	2024 1 Jan to 31 Dec 2024	2025 1 Jan to 31 Dec 2025	2023 12-Month Forecast
QUANTITY			
• Number of miles of road maintenance and construction	350-450	350-450	300
• Number of building/facility maintenance job orders processed	1,100-1,400	1,100-1,400	1,100
• Other Projects/ Minor Works	1,000-1,200	1,000-1,200	1,050
QUALITY			
• Roads are constructed to National Engineering Standards	100%	100%	100%
• Project Management and maintenance by professional staff and Building Code	100%	100%	100%
TIMELINESS			
• As set out in Annual Budget Guidelines and approved works programme.	100%	100%	100%
LOCATION			
• Cayman Brac and Little Cayman	100%	100%	100%
COST	**$7,049,035**	**$7,366,696**	**$5,921,686**

RELATED BROAD OUTCOME:

- Improve the Quality of Life for Caymanians
- Enhance our Competitiveness while Meeting International Standards
- Future Proofing to Increase Resilience
- Protect and Promote Caymanian Culture, Heritage and Identity

Note: The total cost of supplying this output is $7,106,535 in 2024 and $7,424,196 in 2025. However, the revenue of $57,500 in each year from third parties reduces the cost to the cabinet to $7,049,035 in 2024 and $7,366,696 in 2025.

DAD 26	Preservation and Display of Materials and Sites of Historical Significance		
DESCRIPTION • Collection, preservation and display of material evidence significant to our culture, history and heritage, including: • Collection, documentation and preservation of material • Providing exhibitions and displays and general public access to them and museum facilities • Preservation of historical sites			
MEASURES	**2024 1 Jan to 31 Dec 2024**	**2025 1 Jan to 31 Dec 2025**	**2023 12-Month Forecast**
QUANTITY			
• Number of tours provided	400-500	400-500	600
• Number of Heritage House Bookings/ Event	75-100	75-100	110
QUALITY			
• Historical Sites marked with descriptive signs to U.S. Parks Standards	100%	100%	100%
• Artifacts secured, exhibited and preserved in accordance with National Museum Standards	100%	100%	100%
TIMELINESS			
• Open for public access for five to five and a half (5-5 ½) days per week.	100%.	100%	100%
LOCATION			
• Cayman Brac and Little Cayman	100%	100%	100%
COST	**$252,273**	**$267,896**	**$150,380**
RELATED BROAD OUTCOME: • Protect and Promote Caymanian Culture, Heritage and Identity			

DAD 27	Child Care and Pre-School Services		
DESCRIPTION Provision of Child Day-care and Pre-School Services.			
MEASURES	**2024 1 Jan to 31 Dec 2024**	**2025 1 Jan to 31 Dec 2025**	**2023 12-Month Forecast**
QUANTITY • Number of students attending the Centre (per day).	20-30	20-30	22
QUALITY • Facility is licensed by and meets standards set by Education Department for Child Care Facilities and tasks performed by trained and qualified staff.	100%	100%	100%
TIMELINESS • Services Provided 7:30a.m. – 5:30p.m., Monday – Friday	100%	100%	100%
LOCATION • Cayman Brac and Little Cayman	100%	100%	100%
COST	**$973,686**	**$1,074,232**	**$977,469**
RELATED BROAD OUTCOME: • Improve the Quality of Life for Caymanians • Future Proofing to Increase Resilience • Protect and Promote Caymanian Culture, Heritage and Identity			

DAD 31	Government Services in Cayman Brac and Little Cayman		
DESCRIPTION Processing of Passports and Registration related Application, Events Organizing, Revenue Collection, Hurricane and Disaster Preparedness, Public Information, Inspection and Licensing Services, Accounting Transactions, Support Services, CS, Finance and HR Related Services.			
MEASURES	**2024 1 Jan to 31 Dec 2024**	**2025 1 Jan to 31 Dec 2025**	**2023 12-Month Forecast**
QUANTITY			
• Number of applications of New passports (Cayman Islands and United Kingdom,Visas, British Citizenship	250-450	250-450	515
• Number of Official Events arranged	30-45	30-45	30
• Number of revenue transactions processed	10,100-11,000	10,100-11,000	12,200
• Number of Disaster Exercises and Shelters maintained	46-52	46-52	50
• Number of Vehicles inspected and licenses issued	2,500-3,500	2,500-3,500	2,610
QUALITY			
• Guidelines and regulations from HM Passport Office and Passport and Corporate Services, Home Office-London and each requested jurisdiction requirements.	100%	100%	100%
• Regulated by the General Registry acts.	100%	100%	100%
• Instructions from the Governors' Office, Ministry Management team to the DC/DDC per event	100%	100%	100%
• Full compliance with established departmental procedures, in accordance with Public Management and Finance Act (2020 Revision), and other legal framework and monthly Reconciliation	100%	100%	100%
• SI Hazard/Disaster Management Plan	100%	100%	100%
• In accordance with Licensing, inspection and Electrical Codes and guidelines	100%	100%	100%
TIMELINESS DA processing times:			
• All Applications - within 6-8 weeks- Passports, 4-6 weeks – Visas, 6-12 weeks– Citizenship, 1 day – Special Marriage License, 1 week – Marine License Renewal, 3-6 months	100%	100%	100%
• In accordance with Itinerary requirement	100%	100%	100%
• All documents meet legislative requirements and internal management review: 1-2 days	100%	100%	100%
• Routine enquires: 2-3 days to acknowledge receipt of request; Research/ Respond within an average of 30 days	100%	100%	100%
• All payments processed within one week of receipt	100%	100%	100%

LOCATION • Cayman Brac and Little Cayman	100%	100%	100%
COST	**$2,213,717**	**$2,302,652**	**$1,924,090**

RELATED BROAD OUTCOME:

- Improve the Quality of Life for Caymanians
- Enhance our Competitiveness while Meeting International Standards
- Future Proofing to Increase Resilience
- Modernise Government to Improve Public Sector Performance

Note: The total cost of supplying this output is $2,312,417 in 2024 and $2,401,352 in 2025. However, the revenue of $98,700 in each year from third parties reduces the cost to the cabinet to $2,213,717 in 2024 and $2,302,652 in 2025.

CAYMAN ISLANDS GOVERNMENT

MINISTRY OF DISTRICT ADMINISTRATION AND LANDS

STATEMENT OF RESPONSIBILITY FOR FORECAST FINANCIAL STATEMENTS

These forecast financial statements have been prepared in accordance with the provisions of the Public Management and Finance Act (2020 Revision).

I accept responsibility for the accuracy and integrity of the financial information in these forecast financial statements and their compliance with the Public Management and Finance Act (2020 Revision).

To the best of my knowledge the statements are:

a. Complete and reliable;

b. Fairly reflect the forecast financial position as at 31 December 2024 and 31 December 2025 and performance for the years ending 31 December 2024 and 31 December 2025; and

c. Comply with Generally Accepted Accounting Practices, (as defined in the Public Management and Finance Act (2020 Revision).

Wilbur Welcome
Acting Chief Officer

Ministry of District Administration and Lands

31 December 2023

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FINANCIAL STATEMENTS

FOR THE 2024 FINANCIAL YEAR ENDING 31 DECEMBER 2024
AND THE 2025 FINANCIAL YEAR ENDING 31 DECEMBER 2025

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MINISTRY OF DISTRICT ADMINISTRATION AND LANDS

STATEMENT OF ACCOUNTING POLICIES

FOR THE YEARS ENDING 31 DECEMBER 2024 AND 31 DECEMBER 2025

General Accounting Policies

Reporting entity

These forecast financial statements are for the *Ministry of District Administration and Lands.*

Basis of preparation

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

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

Reporting Period

The reporting period is the period ending 31 December 2024 and 2025.

Specific Accounting Policies

Revenue

Output revenue

Output revenue, including revenue resulting from user charges or fees, is recognised when it is earned.

Interest revenue

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

Expenses

General

Expenses are recognised when incurred.

Depreciation

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

Assets

Cash and cash equivalents

Cash and cash equivalents include cash held in the Ministry or Portfolio's bank account and on deposit with the Ministry of Finance and Economic Development (Treasury).

Receivables and advances

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

Inventory

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

Property, Plant and Equipment (including Infrastructure Assets)

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

Other plant and equipment, which includes motor vehicles and office equipment, is recorded at cost less accumulated depreciation.

Computer Hardware and Software

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

Liabilities

Accounts Payable

Accounts payable are recorded at the amount owing after allowing for credit notes and other adjustments.

Provisions

Provisions are recognised in accordance with IPSAS 19 Provisions, Contingent Liabilities and Contingent Assets.

Employee entitlements

Amounts incurred but not paid at the end of the reporting period are accrued. Annual leave due, but not taken, is recognised as a liability. Long service leave liabilities are measured as the present value of estimated leave service entitlements.

MINISTRY OF DISTRICT ADMINISTRATION AND LANDS
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2024 AND 31 DECEMBER 2025

12-Month Forecast 2023	STATEMENT OF FINANCIAL POSITION	Note	12-Month Budget 2024	12-Month Budget 2025
	Current Assets			
4,315,598	Cash and cash equivalents	1	5,624,941	7,460,110
	Marketable securities and deposits			
1,771,067	Trade receivables	2	2,051,694	2,120,848
582	Other receivables	2	582	582
394,600	Inventories	3	394,600	394,600
-	Investments	4	-	-
63,603	Prepayments	5	63,603	63,603
6,545,451	**Total Current Assets**		**8,135,420**	**10,039,742**
	Non-Current Assets			
-	Trade receivables	2	-	-
-	Other receivables	2	-	-
	Inventories	3		
	Investments	4		
	Prepayments	5		
254,699	Intangible Assets	6	250,705	240,637
17,771,777	Property, plant and equipment	6	24,113,802	25,503,548
18,026,476	**Total Non-Current Assets**		**24,364,507**	**25,744,185**
24,571,927	**Total Assets**		**32,499,927**	**35,783,927**
	Current Liabilities			
174,135	Trade payables	7	174,135	174,135
753,316	Other payables and accruals	7	753,316	753,316
485,718	Unearned revenue	8	485,718	485,718
274,270	Employee entitlements	9	274,270	274,270
-	Repayment of surplus		-	-
1,687,440	**Total Current Liabilities**		**1,687,440**	**1,687,440**
	Non-Current Liabilities			
	Trade payables	7		
	Other payables and accruals	7		
	Unearned revenue	8		
-	Employee entitlements	9	-	-
-	**Total Non-Current Liabilities**		**-**	**-**
1,687,440	**Total Liabilities**		**1,687,440**	**1,687,440**
22,884,487	**Net Assets**		**30,812,487**	**34,096,487**
	NET WORTH			
12,181,057	Contributed capital		20,109,057	23,393,057
-	Other Reserves		-	-
10,703,430	Revaluation reserve		10,703,430	10,703,430
0	Accumulated surpluses/(deficits)		(0)	(0)
22,884,487	**Total Net Worth**		**30,812,487**	**34,096,487**

MINISTRY OF DISTRICT ADMINISTRATION AND LANDS

STATEMENT OF FINANCIAL PERFORMANCE

FOR THE YEARS ENDING 31 DECEMBER 2024 AND 31 DECEMBER 2025

12-Month Forecast 2023	STATEMENT OF FINANCIAL PERFORMANCE	Note	12-Month Budget 2024	12-Month Budget 2025
	Revenue			
21,309,189	Sale of goods and services	10	24,777,037	25,606,878
-	Investment revenue	11	-	-
-	Donations	12	-	-
-	Other revenue		-	-
21,309,189	**Total Revenue**		**24,777,037**	**25,606,878**
	Expenses			
16,487,605	Personnel costs	13	19,441,087	20,258,663
3,489,603	Supplies and consumables	14	3,735,425	3,433,337
1,321,436	Depreciation & Amortisation	6	1,589,969	1,904,322
-	Impairment of property, plant and equipment	6	-	-
-	Impairment of inventory	3	-	-
10,344	Litigation costs	15	10,356	10,356
-	Other expenses		-	-
200	Other Gains and Losses	16	200	200
21,309,189	**Total Expenses**		**24,777,037**	**25,606,878**
-	**Surplus or (Deficit) for the period**		**-**	**-**

MINISTRY OF DISTRICT ADMINISTRATION AND LANDS
STATEMENT OF CASH FLOWS
FOR THE YEARS ENDING 31 DECEMBER 2024 AND 31 DECEMBER 2025

12-Month Forecast 2023	CASH FLOW STATEMENT	Note	12-Month Budget 2024	12-Month Budget 2025
	CASH FLOWS FROM OPERATING ACTIVITIES			
	Receipts			
21,069,441	Outputs to Cabinet		22,890,460	23,931,775
-	Outputs to other government agencies		-	-
1,505,625	Sale of goods and services - third party		1,605,950	1,605,950
-	Interest received		-	-
-	Donations / Grants		-	-
-	Other receipts		-	-
	Payments			
(16,552,606)	Personnel costs		(19,441,087)	(20,258,663)
(3,493,222)	Supplies and consumables		(3,736,964)	(3,434,876)
95,685	Interest paid		(8,817)	(8,817)
(200)	Other payments		(200)	(200)
2,624,723	**Net cash flows from operating activities**		**1,309,342**	**1,835,169**
	CASH FLOWS FROM INVESTING ACTIVITIES			
(4,498,039)	Purchase of property, plant and equipment		(7,928,000)	(3,284,000)
-	Proceeds from sale of property, plant and equipment		-	-
(4,498,039)	**Net cash flows from investing activities**		**(7,928,000)**	**(3,284,000)**
	CASH FLOWS FROM FINANCING ACTIVITIES			
4,897,038	Equity Investment from Org 40		7,928,000	3,284,000
(11,457)	Repayment of Surplus to Org 40		-	(0)
4,885,582	**Net cash flows from financing activities**		**7,928,000**	**3,284,000**
3,012,266	**Net increase/(decrease) in cash and cash equivalents**		**1,309,342**	**1,835,169**
1,303,333	Cash and cash equivalents at beginning of period		4,315,598	5,624,941
4,315,598	**Cash and cash equivalents at end of period**	1	**5,624,941**	**7,460,110**

MINISTRY OF DISTRICT ADMINISTRATION AND LANDS

STATEMENT OF CHANGES IN NET WORTH

FOR THE YEARS ENDING 31 DECEMBER 2024 AND 31 DECEMBER 2025

	Contributed Capital	Reserves	Revaluation Reserve	Accumulated Surplus/ (deficits)	Total
Balance at 31 December 2022 brought forward	7,683,018	-	10,703,430	0	18,386,448
Prior Year Adjustments					
Changes in accounting policy					-
Accounting Errors				0	0
Restated balance 31 December 2022	7,683,018	-	10,703,430	0	18,386,448
Changes in net worth for 2023					
Gain/(loss) on property revaluation					-
Gain/(loss) on revaluation of investments					-
Exchange differences on translating foreign operations					-
Equity Investment from Cabinet	4,498,039				4,498,039
Capital withdrawals by Cabinet				-	-
Dividends payable to Cabinet				-	-
Net revenue / expenses recognised directly in net worth	4,498,039	-	-	-	4,498,039
Surplus/(deficit)for the period 2023				-	-
Total recognised revenues and expenses for the period	4,498,039	-	-	-	4,498,039
Balance at 31 December 2023 carried forward	12,181,057	-	10,703,430	0	22,884,487

	Contributed Capital	Other Reserves	Revaluation Reserve	Accumulated Surplus/ (deficits)	Total
Balance at 31 December 2023 brought forward	12,181,057	-	10,703,430	0	22,884,487
Prior Year Adjustments					
Changes in accounting policy					-
Accounting Errors					-
Restated balance 31 December 2023	12,181,057	-	10,703,430	0	22,884,487
Changes in net worth for 2024					
Gain/(loss) on property revaluation					-
Gain/(loss) on revaluation of investments					-
Exchange differences on translating foreign operations					-
Equity Investment from Cabinet	7,928,000				7,928,000
Capital withdrawals by Cabinet					-
Dividends payable to Cabinet				-	-
Net revenue / expenses recognised directly in net worth	7,928,000	-	-	-	7,928,000
Surplus/(deficit)for the period 2024				-	-
Total recognised revenues and expenses for the period	7,928,000	-	-	-	7,928,000
Balance at 31 December 2024 carried forward	20,109,057	-	10,703,430	(0)	30,812,487

MINISTRY OF DISTRICT ADMINISTRATION AND LANDS

STATEMENT OF CHANGES IN NET WORTH (CONTINUED)
FOR THE YEARS ENDING 31 DECEMBER 2024 AND 31 DECEMBER 2025

	Contributed Capital	Other Reserves	Revaluation Reserve	Accumulated Surplus/ (deficits)	Total
Balance at 31 December 2024 brought forward	20,109,057	-	10,703,430	(0)	30,812,487
Prior Year Adjustments					
Changes in accounting policy					-
Accounting Errors					-
Restated balance 31 December 2024	20,109,057	-	10,703,430	(0)	30,812,487
Changes in net worth for 2025					
Gain/(loss) on property revaluation					-
Gain/(loss) on revaluation of investments					-
Equity Investment from Cabinet	3,284,000				3,284,000
Capital withdrawals by Cabinet				-	-
Net revenue / expenses recognised directly in net worth	3,284,000	-	-	-	3,284,000
Surplus/(deficit)for the period 2025				-	-
Total recognised revenues and expenses for the period	3,284,000	-	-	-	3,284,000
Balance at 31 December 2025	23,393,057	-	10,703,430	(0)	34,096,487

MINISTRY OF DISTRICT ADMINISTRATION AND LANDS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEARS ENDING 31 DECEMBER 2024 AND 31 DECEMBER 2025

NOTE 1: CASH AND CASH EQUIVALENTS

12-Month Forecast 2023	Description	12-Month Budget 2024	12-Month Budget 2025
2,460	Cash on hand (IRIS Confirmation Account/Petty Cash)	2,460	2,460
1,210	Cash in transit (IRIS Remittance Account)	1,210	1,210
4,137,066	CI$ Operational Current Account held at Royal Bank of Canada	5,446,409	7,281,577
50,235	US$ Operational Current Account held at Royal Bank of Canada	50,235	50,235
124,627	Payroll Current Account held at Royal Bank of Canada	124,627	124,627
-	Bank Accounts held at other financial institutions ***[DISCLOSE ACCOUNT DETAILS IF MATERIAL]***	-	-
-	Fixed Deposits held with Treasury (less than 90 days)	-	-
4,315,598	**TOTAL**	**5,624,941**	**7,460,110**

NOTE 2: TRADE AND OTHER RECEIVABLES

12-Month Forecast 2023	Trade Receivables	12-Month Budget 2024	12-Month Budget 2025
197,090	Sale of goods and services	197,090	197,090
1,650,297	Outputs to Cabinet	1,930,924	2,000,077
-	Outputs to other government agencies	-	-
-	Other	-	-
(76,319)	**Less: provision for doubtful debts**	(76,319)	(76,319)
1,771,067	**Total trade receivables**	**2,051,694**	**2,120,848**

12-Month Forecast 2023	Description	12-Month Budget 2024	12-Month Budget 2025
	Current		
1,770,883	Past due 1-30 days	2,051,481	2,120,627
95	Past due 31-60 days	110	114
3	Past due 61-90 days	3	3
87	Past due 90 and above	100	104
	Non-Current		
	Past due 1 year and above	-	-
1,771,067	**Total**	**2,051,694**	**2,120,848**

12-Month Forecast 2023	Other Receivables	12-Month Budget 2024	12-Month Budget 2025
-	Advances (salary, Official Travel, etc)	-	-
451	Dishonoured cheques	451	451
-	Interest receivable	-	-
-	Loans	-	-
-	Interentity Due from	-	-
-	Other Non-Current Assets	-	-
131	Other	131	131
-	**Less: provision for doubtful debts**	-	-
582	**Total other receivables**	**582**	**582**

NOTE 2: TRADE AND OTHER RECEIVABLES (CONTINUED)

12-Month Forecast 2023	Description	12-Month Budget 2024	12-Month Budget 2025
	Current		
582	Past due 1-30 days	582	582
	Past due 31-60 days		
	Past due 61-90 days		
	Past due 90 and above		
	Non-Current		
	Past due 1 year and above		
582	**Total**	**582**	**582**

12-Month Forecast 2023	Description	12-Month Budget 2024	12-Month Budget 2025
(76,319)	Balance at 1 July/1January	(76,319)	(76,319)
	Additional provisions made during the year		
	Receivables written off during the period		
(76,319)	Balance at 30 June	(76,319)	(76,319)

NOTE 3: INVENTORIES

12-Month Forecast 2023	Description	12-Month Budget 2024	12-Month Budget 2025
394,600	Inventory held for use in the provision of goods and services	394,600	394,600
-	Work in Progress and finished goods	-	-
394,600	**TOTAL INVENTORIES**	**394,600**	**394,600**

NOTE 5: PREPAYMENTS

12-Month Forecast 2023	Description	12-Month Budget 2024	12-Month Budget 2025
63,603	Accrued Prepayments	63,603	63,603
-	Prepaid Insurance	-	-
	Other		
63,603	**Total**	**63,603**	**63,603**

MINISTRY OF DISTRICT ADMINISTRATION AND LANDS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEARS ENDING 31 DECEMBER 2024 AND 31 DECEMBER 2025

NOTE 6: PROPERTY, PLANT AND EQUIPMENT

COST OF PROPERTY, PLANT AND EQUIPMENT

	Land	*Plant and equipment*	*Buildings and Leasehold*	*Leasehold Improvements*	*Furniture and Fittings*	*Computer Hardware*	*Office Equipment*	*Roads and Sidewalks*	*Water Reticulation*	*Infrastructure*	*Motor Vehicles*	*Marine Vessels*	*Aircraft*	*Other assets*	*Assets under construction or development*	*Total*
Balance as at 1 January 2023		1,122,270	11,439,729	-	131,352	1,329,832	114,914	-	-	24,178	4,927,655	-	35,554	150,310	1,870,914	21,146,707
Additions		919,274	831,777	-	89,772	258,067	40,416	-	-	-	1,701,910	-	-	-	1,600,000	5,441,216
Disposals and Derecognisation																-
Revaluation																-
Transfers		-	1,618,116	-	-	-	-	-	-	-	-	-	-	-	(1,618,116)	-
Balance as at 31 December 2023	-	2,041,544	13,889,622	-	221,124	1,587,899	155,330	-	-	24,178	6,629,565	-	35,554	150,310	1,852,798	26,587,923

	Land	*Plant and equipment*	*Buildings and Leasehold*	*Leasehold Improvements*	*Furniture and Fittings*	*Computer Hardware*	*Office Equipment*	*Roads and Sidewalks*	*Water Reticulation*	*Infrastructure*	*Motor Vehicles*	*Marine Vessels*	*Aircraft*	*Other assets*	*Assets under construction or development*	*Total*
Balance as at 1 January 2024	-	2,041,544	13,889,622	-	221,124	1,587,899	155,330	-	-	24,178	6,629,565	-	35,554	150,310	1,852,798	26,587,923
Additions		525,000	(31,000)	-	70,000	129,000	5,000	-	-	-	190,000	-	-	-	7,020,000	7,908,000
Disposals and Derecognisation																-
Revaluation																-
Transfers		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31 December 2024	-	2,566,544	13,858,622	-	291,124	1,716,899	160,330	-	-	24,178	6,819,565	-	35,554	150,310	8,872,798	34,495,923

	Land	*Plant and equipment*	*Buildings and Leasehold*	*Leasehold Improvements*	*Furniture and Fittings*	*Computer Hardware*	*Office Equipment*	*Roads and Sidewalks*	*Water Reticulation*	*Infrastructure*	*Motor Vehicles*	*Marine Vessels*	*Aircraft*	*Other assets*	*Assets under construction or development*	*Total*
Balance as at 1 January 2025	-	2,566,544	13,858,622	-	291,124	1,716,899	160,330	-	-	24,178	6,819,565	-	35,554	150,310	8,872,798	34,495,923
Additions		395,000	1,247,754	-	45,000	34,000	5,000	-	-	-	880,000	-	-	-	657,246	3,264,000
Disposals and Derecognisation																-
Revaluation																-
Transfers		-	7,877,246	-	-	-	-	-	-	-	-	-	-	-	(7,877,246)	-
Balance as at 31 December 2025	-	2,961,544	22,983,622	-	336,124	1,750,899	165,330	-	-	24,178	7,699,565	-	35,554	150,310	1,652,798	37,759,923

MINISTRY OF DISTRICT ADMINISTRATION AND LANDS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDING 31 DECEMBER 2024 AND 31 DECEMBER 2025

NOTE 6: PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

ACCUMULATED DEPRECIATION AND IMPAIRMENT LOSSES

	Land	*Plant and equipment*	*Buildings and Leasehold*	*Leasehold Improvements*	*Furniture and Fittings*	*Computer Hardware*	*Office Equipment*	*Roads and Sidewalks*	*Water Retriculation*	*Infrastructure*	*Motor Vehicles*	*Marine Vessels*	*Aircraft*	*Other assets*	*Assets under construction or development*	*Total*
Balance as at 1 January 2023		907,243	1,198,782	-	76,406	1,201,574	84,103	-	-	15,837	3,873,161	-	7,182	150,310	-	7,514,599
Transfers																-
Impairment Reserve 2023 (closing balance)																-
Depreciation Expense 2023		131,488	678,360	-	20,479	118,710	14,796	-	-	2,441	322,469	-	1,077	11,727	-	1,301,547
Eliminate on Disposal or Derecognisation 2023																-
Balance as at 31 December 2023		1,038,731	1,877,141	-	96,885	1,320,284	98,899	-	-	18,278	4,195,630	-	8,260	162,037	-	8,816,145

	Land	*Plant and equipment*	*Buildings and Leasehold*	*Leasehold Improvements*	*Furniture and Fittings*	*Computer Hardware*	*Office Equipment*	*Roads and Sidewalks*	*Water Retriculation*	*Infrastructure*	*Motor Vehicles*	*Marine Vessels*	*Aircraft*	*Other assets*	*Assets under construction or development*	*Total*
Balance as at 1 January 2024		1,038,731	1,877,141	-	96,885	1,320,284	98,899	-	-	18,278	4,195,630	-	8,260	162,037	-	8,816,145
Transfers																-
Impairment change 2024																-
Depreciation Expense 2024		187,925	725,652	-	19,283	190,722	24,695	-	-	2,441	394,075	-	1,077	20,104	-	1,565,975
Eliminate on Disposal or Derecognisation 2024																-
Balance as at 31 December 2024		1,226,656	2,602,794	-	116,169	1,511,006	123,594	-	-	20,719	4,589,704	-	9,337	182,141	-	10,382,120

	Land	*Plant and equipment*	*Buildings and Leasehold*	*Leasehold Improvements*	*Furniture and Fittings*	*Computer Hardware*	*Office Equipment*	*Roads and Sidewalks*	*Water Retriculation*	*Infrastructure*	*Motor Vehicles*	*Marine Vessels*	*Aircraft*	*Other assets*	*Assets under construction or development*	*Total*
Balance as at 1 January 2025		1,226,656	2,602,794	-	116,169	1,511,006	123,594	-	-	20,719	4,589,704	-	9,337	182,141	-	10,382,120
Transfers																-
Impairment change 2025																-
Depreciation Expense 2025		246,812	912,119	-	23,707	212,693	24,256	-	-	2,441	431,045	-	1,077	20,104	-	1,874,254
Eliminate on Disposal or Derecognisation 2025																-
Balance as at 31 December 2025		1,473,469	3,514,913	-	139,876	1,723,699	147,850	-	-	23,160	5,020,749	-	10,414	202,245	-	12,256,374

Net Book value 31 December 2023	-	1,002,812	12,012,481	-	124,239	267,615	56,431	-	-	5,899	2,433,936	-	27,294	(11,727)	1,852,798	17,771,777
Net Book value 31 December 2024	-	1,339,887	11,255,828	-	174,955	205,893	36,735	-	-	3,458	2,229,861	-	26,217	(31,831)	8,872,798	24,113,802
Net Book value 31 December 2025	-	1,488,075	19,468,709	-	196,249	27,200	17,480	-	-	1,017	2,678,816	-	25,140	(51,935)	1,652,798	25,503,548

NOTE 6: INTANGIBLE ASSETS

COST OF INTANGIBLE ASSETS

	Computer Software	*Other Intangible Assets*	*Total*
Balance as at 1 January 2023	150,722		150,722
Additions	239,593		239,593
Disposals and Derecognisation			-
Revaluation			-
Transfers			-
Balance as at 31 December 2023	390,315	-	390,315

	Computer Software	*Other Intangible Assets*	*Total*
Balance as at 1 January 2024	390,315	-	390,315
Additions	20,000		20,000
Disposals and Derecognisation			-
Revaluation			-
Transfers			-
Balance as at 31 December 2024	410,315	-	410,315

	Computer Software	*Other Intangible Assets*	*Total*
Balance as at 1 January 2025	410,315	-	410,315
Additions	20,000		20,000
Disposals and Derecognisation			-
Revaluation			-
Transfers			-
Balance as at 31 December 2025	430,315	-	430,315

NOTE 6: INTANGIBLE ASSETS (CONTINUED)

ACCUMULATED DEPRECIATION AND IMPAIRMENT LOSSES

	Computer Software	*Other Intangible Assets*	*Total*
Balance as at 1 January 2023	115,727		115,727
Transfers			-
Impairment Reserve 2023 (closing balance)			-
Depreciation Expense 2023	19,890	-	19,890
Eliminate on Disposal or Derecognisation 2023			-
Balance as at 31 December 2023	135,616	-	135,616

	Computer Software	*Other Intangible Assets*	*Total*
Balance as at 1 January 2024	135,616	-	135,616
Transfers			-
Impairment change 2024			-
Depreciation Expense 2024	23,994	-	23,994
Eliminate on Disposal or Derecognisation 2024			-
Balance as at 31 December 2024	159,611	-	159,611

	Computer Software	*Other Intangible Assets*	*Total*
Balance as at 1 January 2025	159,611	-	159,611
Transfers			-
Impairment change 2025			-
Depreciation Expense 2025	30,068	-	30,068
Eliminate on Disposal or Derecognisation 2025			-
Balance as at 31 December 2025	189,679	-	189,679

Net Book value 31 December 2023	254,699	-	254,699

Net Book value 31 December 2024	250,705	-	250,705

Net Book value 31 December 2025	240,637	-	240,637

NOTE 7: TRADE PAYABLES, OTHER PAYABLES AND ACCRUALS

12-Month Forecast 2023	Description	12-Month Budget 2024	12-Month Budget 2025
174,135	Creditors	174,135	174,135
	Creditors Ministries/Portfolios		
	Creditors other government agencies		
-	Non current Accounts payable	-	-
-	Payroll Deductions	-	-
-	Operating Lease	-	-
693,839	Accrued Expenses	693,839	693,839
	Accrued Expenses Ministries/Portfolios		
	Accrued Expenses other government agencies		
6,539	Inter-entity due to	6,539	6,539
-	Accrued Entity Interest	-	-
-	Provisions	-	-
52,938	Other payables	52,938	52,938
927,451	**Total trade payables other payables and accruals**	**927,451**	**927,451**

NOTE 8: UNEARNED REVENUE

12-Month Forecast 2023	Details	12-Month Budget 2024	12-Month Budget 2025
-	Rentals paid in advance	-	-
-	Immigration deposits	-	-
-	Customs deposits	-	-
-	Revenue deposits	-	-
485,718	Other unearned revenue	485,718	485,718
-	Non current Unearned revenue	-	-
485,718	**Total unearned reveune**	**485,718**	**485,718**

NOTE 9: EMPLOYEE ENTITLEMENTS

12-Month Forecast 2023	Description	12-Month Budget 2024	12-Month Budget 2025
165,609	Annual Leave	165,609	165,609
-	Retirement and long service leave	-	-
-	Accrued salaries	-	-
-	Travel	-	-
108,662	Pension	108,662	108,662
-	Other salary related entitlements	-	-
274,270	**Total current portion**	**274,270**	**274,270**
	Non-current employee entitlements are represented by:		
	Retirement and long service leave		
274,270	**Total employee entitlements**	**274,270**	**274,270**

NOTE 10: SALE OF GOODS AND SERVICES

12-Month Forecast 2023	Revenue type	12-Month Budget 2024	12-Month Budget 2025
19,803,564	Outputs to Cabinet	23,171,087	24,000,928
1,239,210	Fees and charges	1,355,650	1,355,650
2,500	General sales	7,000	7,000
101,165	Rentals	110,500	110,500
162,750	Other	132,800	132,800
21,309,189	**Total sales of goods and services**	**24,777,037**	**25,606,878**
	Fees and Charges		
0	Customised Motor Vehicle Licence Plate Fees	300	300
11,906	Drivers Examination Fees	10,500	10,500
1,823	Duplicate Vehicle Log Books	1,650	1,650
80,000	Express Land Registry	80,000	80,000
225,000	Land Survey Fees	250,000	250,000
180,000	Mapping Services	180,000	180,000
63,548	Motor Vehicle Inspection Fees	57,000	57,000
5,708	Motor Vehicle Licence Plate Fees	6,200	6,200
21,500	Passport Fees	20,000	20,000
35,000	Vault Sales (Cemetery Fees)	32,500	32,500
225	Vehicle Bank Liens	1,050	1,050
8,550	Vehicle Change of Ownership	8,500	8,500
600,000	Web Receipts	700,000	700,000
1,000	Estate Management Fe	3,000	3,000
4,950	Public Land Commissi	4,950	4,950
1,239,210	**Fees & Charges**	1,355,650	1,355,650
	General Sales		
2,500	Police Clearances	7,000	7,000
2,500	**Total General Sales**	7,000	7,000
	Rentals		
6,165	Equipment Rental - PWD (Cayman Brac)	9,000	9,000
60,000	Rentals - Craft Market	60,000	60,000
8,500	Rentals - Government Housing	12,500	12,500
26,500	Rentals - Other Properties	29,000	29,000
101,165	**Total Rentals**	110,500	110,500
	Other Goods & Services Revenue		
	Goods & Services Revenue		
140,000	GIS Applications	110,000	110,000
19,250	GPS Licenses Refund	19,800	19,800
3,500	Miscellaneous Receipts	3,000	3,000
162,750		132,800	132,800
	Sales of Outputs to Cabinet		
19,803,564	Sales of Outputs to Cabinet	23,171,087	24,000,928
19,803,564	**Total Sales of Outputs to Cabinet**	23,171,087	24,000,928
21,309,189	**Total Goods and Services**	**24,777,037**	**25,606,878**

NOTE 13: PERSONNEL COSTS

12-Month Forecast 2023	Description	12-Month Budget 2024	12-Month Budget 2025
11,958,447	Salaries, wages and allowances	14,699,271	15,143,845
3,729,810	Health care	3,772,924	4,118,747
647,940	Pension	814,095	839,274
34,260	Leave	34,925	34,925
117,148	Other personnel related costs	119,873	121,873
16,487,605	**Total Personnel Costs**	**19,441,087**	**20,258,663**

NOTE 14: SUPPLIES AND CONSUMABLES

12-Month Forecast 2023	Description	12-Month Budget 2024	12-Month Budget 2025
347,246	Supplies and Materials	386,911	397,611
2,273,553	Purchase of services	2,319,655	1,983,864
33,660	Lease of Property and Equipment	33,660	33,660
582,426	Utilities	587,799	605,299
-	General Insurance	-	-
96,858	Interdepartmental expenses	105,395	109,648
108,983	Travel and Subsistence	153,921	153,921
35,341	Recruitment and Training	114,716	114,716
11,538	Other	33,368	34,618
3,489,603	**Total Supplies & consumables**	**3,735,425**	**3,433,337**

NOTE 15: LITIGATION COST

12-Month Forecast 2023	Litagation Costs	12-Month Budget 2024	12-Month Budget 2025
10,344	Legal Fees	10,356	10,356
	Description		
10,344	**Total Litigation cost**	**10,356**	**10,356**

NOTE 16: GAINS / (LOSSES)

12-Month Forecast 2023	Description	12-Month Budget 2024	12-Month Budget 2025
-	Net (gain) / loss on disposal of property, plant and equipment, revaluation	-	-
-	Gain/Loss on Derecognition of Assets	-	-
200	Net (gain) / loss on foreign exchange Transactions	200	200
200	**Total gains/ (losses)**	**200**	**200**

NOTE 18: RECONCILIATION OF NET CASH FLOWS FROM OPERATING ACTIVITIES TO SURPLUS/ (DEFICIT)

12-Month Forecast 2023	Description	12-Month Budget 2024	12-Month Budget 2025
-	**Surplus/(deficit) from ordinary activities**	-	-
	Non-cash movements		
1,321,436	Depreciation expense	1,589,969	1,904,322
-	Impairment	-	-
-	(Gain)/losses on sale of property plant and equipment	-	-
	Changes in current assets and liabilities:		
1,265,877	(Increase)/decrease in receivables - Other Government agencies	(280,627)	(69,153)
	(Increase)/decrease in receivables - SAGC's	-	-
103,330	(Increase)/decrease in receivables - Other 3rd Party	-	-
-	Increase/(decrease) in payables - Other Government agencies	-	-
-	Increase/(decrease) in payables - SAGC's	-	-
(65,920)	Increase/(decrease) in payables - Other 3rd Party	-	-
2,624,723	**Net cash flows from operating activities**	**1,309,342**	**1,835,169**

CAYMAN ISLANDS GOVERNMENT

BUDGET STATEMENTS

END