



Statement by
the Hon. Minister of Border Control, Labour and Culture on the Supplementary
Funding to Culture Related Expenditures
Section 11.5 for 2024/25 financial year

Mister Speaker, the main reason that I requested to be the Minister responsible for Culture as a subject matter was to ensure that the Government continued to make investments to support events, exhibitions, and programs that enrich our cultural landscape and yield significant social and economic benefits, fostering a sense of optimism for the future.

Unfortunately, Mister Speaker, during 2024, it was made evident that there would be a shortfall of funding for the culture community. As such, Cabinet approved, pursuant to section 11(5) of the Public Management and Finance Act (2020 Revision) ("the PMFA") for additional monies to be moved to TP – 119 Community Development Initiatives for culture-related expenditures, from savings found within the Cayman Islands Government's budget for financial year 2024/25.

Mister Speaker, because Cabinet approved the additional monies to move to TP – 119, pursuant to section 11(6) of the PFMA, I am therefore rising to make a statement outlining the exceptional circumstance, the amount of the executive financial transaction authorised by Cabinet and the effect on the compliance with the principles of responsible financial management.

Mister Speaker, under the PMFA “***exceptional circumstance***” is defined as an event which occurs during a financial year and which —

- (a) is beyond the control of the Cabinet;
- (b) could not have been reasonably anticipated at the time of enactment of the Appropriation Law for that financial year;
- (c) has an economic or social impact that is significant enough to necessitate executive financial transactions different from those planned for that financial year; and
- (d) requires the executive financial transactions to be entered into in a timescale that makes compliance with the procedure established by section 12 impractical.

Mister Speaker, based on the above definition, I can confirm that KYD\$150,000 have been reallocated to TP – 119 and meet the following conditions outlined in the definition; a) - is beyond the control of the Cabinet, b) - could not have been reasonably anticipated at the time of enactment of the Appropriation Law for that financial year and c) - has an economic or social impact that is significant enough

to necessitate executive financial transactions different from those planned for that financial year.

Lastly Mister Speaker, please allow me to reiterate my commitment to the culture community by confirming my continued support to cultural initiatives that empower and foster unity, thereby creating opportunities for our citizens to connect with our rich heritage.