



PARLIAMENT
OF THE CAYMAN ISLANDS

Annual Report

Parliament Management Commission
2024 Annual Report with Financial Statements





PARLIAMENT
OF THE CAYMAN ISLANDS



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

Photographs by Ms. Susan Burke, Parliament Communications Officer, unless otherwise noted.

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Introduction by the Honourable Speaker



Hon. Sir Alden McLaughlin

KCMG, MBE, KC, JP, MP
Speaker of Parliament

It is my distinct honour to contribute this message for the Annual Report of the Parliament of the Cayman Islands, and the Parliament Management Commission (PMC). The year 2024 has been one of significant progress, collaboration, and development, underscoring the critical role our Parliament plays in the governance and advancement of our beloved islands.

As the Speaker of the Parliament, it has been my intention to ensure that the Parliament Standing Orders are reviewed and modernised to most effectively address the changing requirements of our institution. This key document contains the official rules that guide how the Parliament func-

tions, and is essential for maintaining the integrity of the legislative process and upholding democratic principles in the Cayman Islands.

To that end, the Standing Orders Working Group, consisting of myself and the Attorney General (among others), has been meeting regularly throughout the year to review this key guiding document and propose amendments for the Standing Orders Committee in accordance with Standing Order 78.

A highlight of the year was the historic official visit to the Parliament by the Speaker of the UK Parliament's House of Commons, the Rt. Hon. Sir Lindsay Hoyle, MP.



To honour this momentous occasion, a special Meeting of Parliament was held on 1st August. It was my honour of hosting my good friend, Sir Lindsay, and I was proud to showcase Cayman's vibrant culture and rich history to my esteemed colleague during his visit. The Clerk of Parliament and her team did a commendable job organising Sir Lindsay's tour across the island, meeting with the Regiment, the RCIPs, and the Girl Guides and Boy Scouts.

In 2024, our participation in the Commonwealth Parliamentary Association (CPA) conferences underscored our commitment to fostering regional and global parliamentary cooperation. From the United Kingdom to Australia, delegates from our Parliament were proud to engage in critical discussions on governance, protocol, and innovation, sharing insights while bringing back valuable perspectives to inform our legislative processes. These interactions strengthen our bonds with fellow Commonwealth nations and ensure that the Cayman Islands remains at the forefront of best parliamentary practices.

This year, we also celebrated the growth of our team with the addition of a Deputy Clerk, Mrs. Twila Escalante. This development strengthens the Clerk's team and ensures that our Parliament is well-equipped to meet the increasing demands of a modern legislative institution. I am confident that this expanded capacity will further enhance the efficiency and effectiveness of our operations.

The continued modernisation of Parliament's communications has also been a key focus in 2024. We recognise the importance of engaging with the public in meaningful ways, leveraging technology to make our processes more transparent and accessible. Through enhanced digital platforms and outreach initiatives, we aim to ensure that the people of the Cayman Islands are well-informed and actively engaged in the work of their Parliament.

I would like to take this opportunity to acknowledge the incredible contributions of our Parliamentary staff. Their professionalism, diligence, and unwavering commitment to excellence are the foundation upon which our Parliament stands.

I am particularly proud of the Hansard team, whose meticulous work preserves the historical record of our debates and proceedings, as well as the many staff who work behind the scenes to support our Members and maintain the smooth running of our institution.

From providing administrative support to managing public outreach, and from financial management to ensuring procedural integrity, the Parliament's staff are the backbone of our institution.

As we look forward to 2025, I remain inspired by the collective dedication of my parliamentary colleagues and the Council of the PMC. Together, we will continue to uphold the principles of good governance, accountability, and service to the people of the Cayman Islands. Let us build on the accomplishments of this year as we move forward with a shared vision for a prosperous and bright future.

Hon. Sir Alden McLaughlin

KCMG, MBE, KC, JP, MP
Speaker



Message from the Clerk & Chief Officer



Mrs. Merren-Chin is the 5th Clerk of the Parliament of the Cayman Islands (formerly Legislative Assembly), having served for nearly fifteen years. She is the Parliament's first Chief Officer.

I am pleased to present the 2024 Annual Report for the Parliament and the Parliament Management Commission (PMC), outlining our achievements, challenges, and future priorities. Over the past year, we have remained committed to delivering on our mandate, ensuring accountability, efficiency, and service to the public.

This report highlights our key initiatives, financial performance, and strategic objectives, reflecting our ongoing efforts to improve outcomes and adapt to evolving needs. We have worked collaboratively with stakeholders, embraced innovation, and upheld the highest standards of governance, with the support of our remarkable staff who offer exemplary service to Parliamentarians and the public.

Looking ahead, we will continue to build on our progress, addressing emerging challenges with resilience and transparency. I extend my gratitude to our dedicated team, partners, and Parliament for their continued support.

Mrs. Zena Merren-Chin

BSc, LLB
Clerk & Chief Officer



Visit of Rt. Hon. Sir Lindsay Hoyle

August 2024



Eastern Caribbean Recovery Mission

July 2024



Deputy Speaker Hon. Heather Bodden

December 2024



CPA Clerk's Conference

September 2024



Meeting of the House

December 2024



Mission, Vision & Values

The Parliament Management Commission (PMC) was established through the Constitutional amendment of 2020 which also changed the Legislative Assembly to the Parliament of the Cayman Islands. The Council of the PMC approved the below Mission, Vision, and Values in 2021. In late 2024, the PMC reviewed these as part of its Strategic Plan for 2024-2029.

Mission

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

Vision

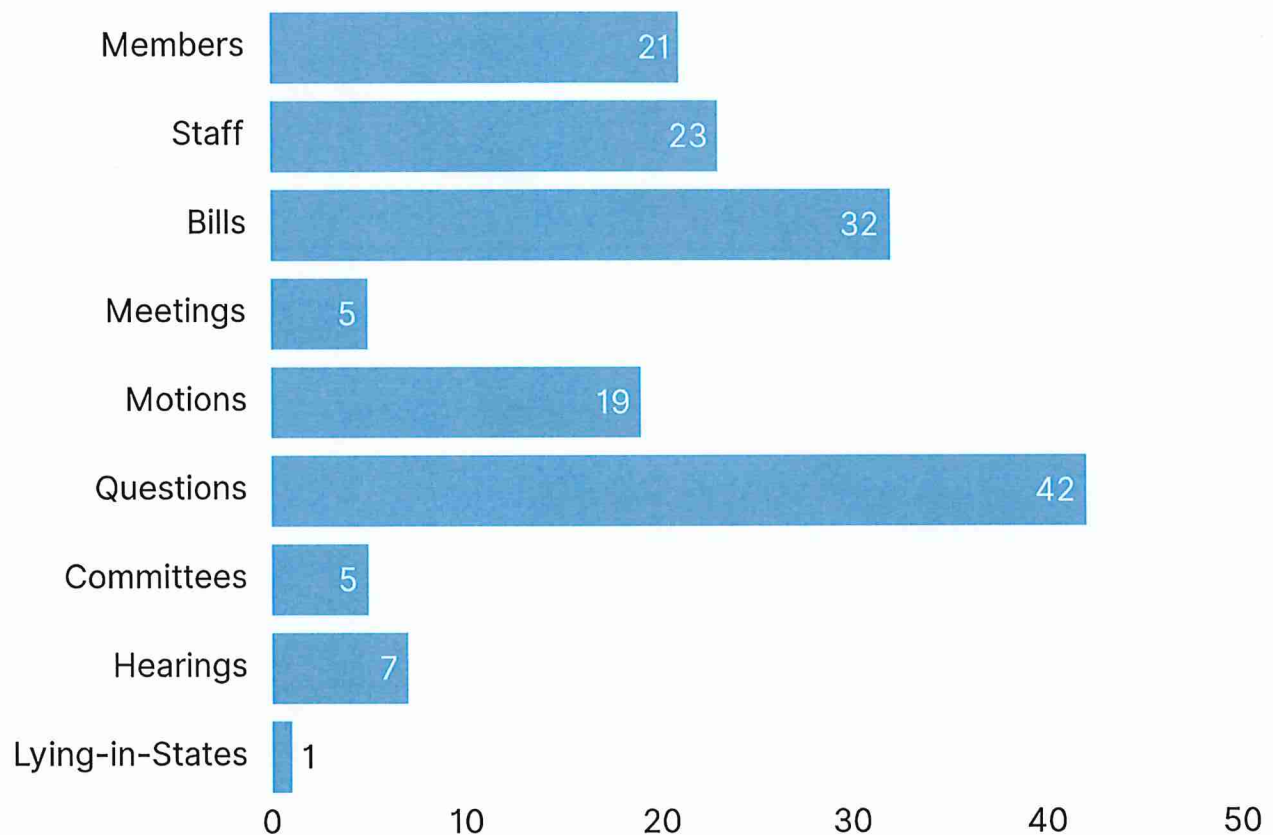
- Respect for diversity
- Happy, happy staff
- Excellent service delivery
- Knowledgeable and resourceful employees
- The forefront of world-class Parliamentary branches around the world

Values

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



Key Highlights 2024



↑ +8

Bills considered by
the House

↓ -2

Meetings of
Parliament

↑ +20

Parliamentary
Questions

↑ +6

PAC Hearings



House of Parliament


HOUSE OF PARLIAMENT



The Heart of our Democracy

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

The legislature consists of the Government and the Opposition. The business of the Government is presented and scrutinized, or debated during Meetings of the House of Parliament, which are held in the Chamber of the House of Parliament. Several Meetings of the House are held each year, in which laws (now called Acts) are made or amended, bills are debated, and Government is held to account through Private Members Motions, Parliamentary Questions, and the scrutiny of annual reports and financial statements.

The procedures of Parliament are set out in the Standing Orders (2024 Revision), and there are other Acts which dictate which aspects of the country's governance and administration need to be brought to Parliament. For instance, this annual report is required to be Laid on the Table before Parliament under the Public Management and Finance Act (2020 Revision).

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

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

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



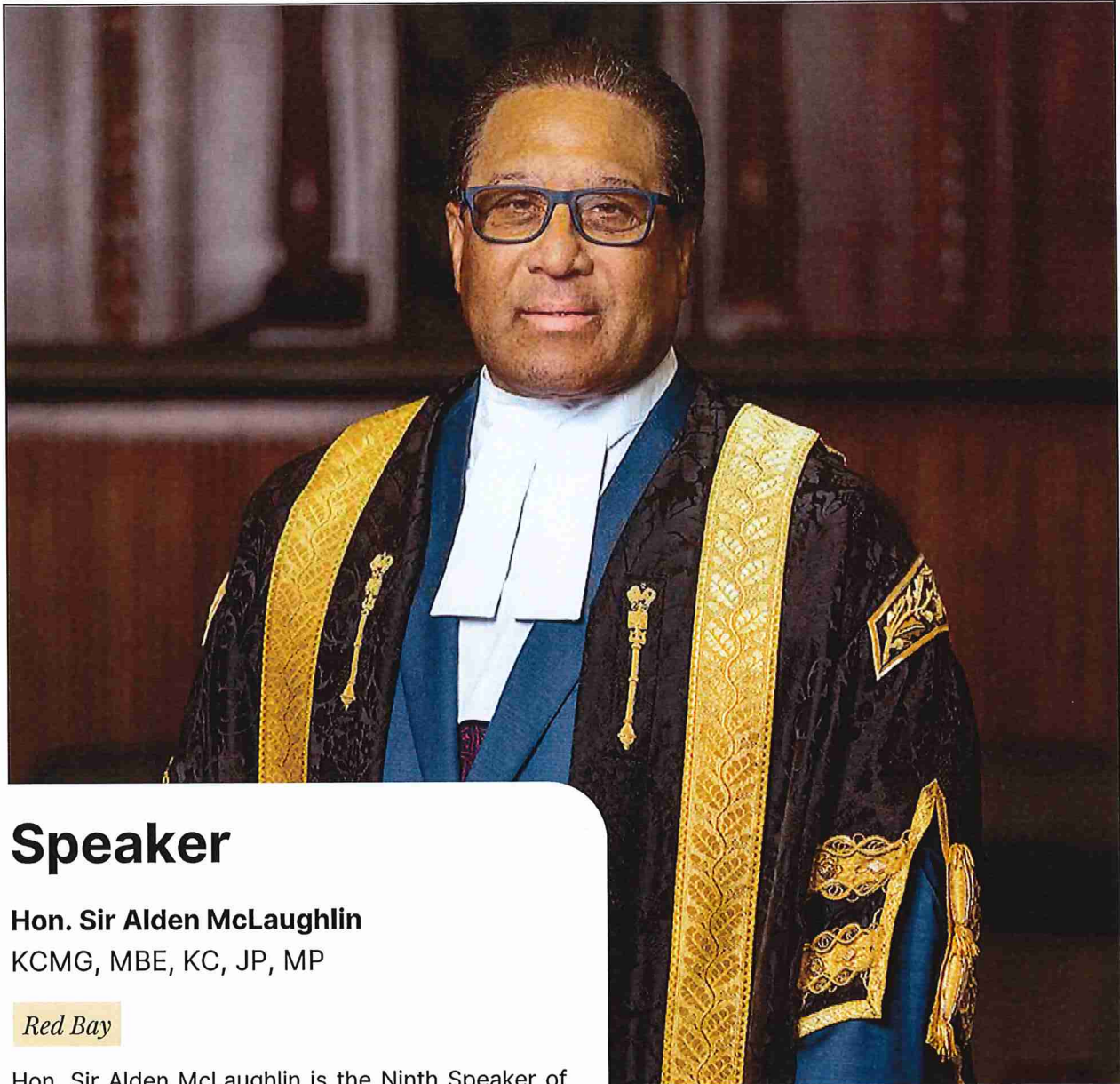
Members of Parliament

The Members of Parliament (MPs) represent each of Cayman's 19 Constituencies across the Islands plus the two ex-officio Members: the Deputy Governor and Attorney General.

Throughout 2024 several changes took place with the Members' portfolios and affiliations:

- **Hon. Juliana O'Connor-Connolly**, MP for Cayman Brac East added additional Ministerial portfolios to her list of responsibilities following the resignation of Hon. André Ebanks as former Deputy Premier.
- **Mr. Roy McTaggart**, MP for George Town East, resigned from his position as Hon. Leader of the Opposition in October 2024.
- **Hon. Kenneth Bryan**, MP for George Town Central, became the Deputy Premier in November 2024 and added Social Development & Innovation to his Ministerial portfolio.
- **Mr. André Ebanks**, MP for West Bay South, resigned as the Deputy Premier and Minister of Financial Services & Commerce and Investment, Innovation & Social Development, and became an Independent Member of the Opposition.
- **Hon. Joseph Hew**, MP for George Town North, became the Leader of the Opposition on 7th October through an instrument provided by Her Excellency Governor Owen.
- **Ms. Barbara Conolly**, MP for George Town South, became the Deputy Leader of the Opposition on 7th October 2024 through an instrument provided by Her Excellency Governor Owen.
- **Hon. Katherine Ebanks-Wilks**, MP for West Bay Central, resigned as the Minister of Sustainability & Climate Resiliency and became an Independent Member of the Opposition.
- **Ms. Sabrina Turner**, MP for Prospect, resigned as the Minister of Health & Wellness and Home Affairs, and became an Independent Member of the Opposition.
- **Hon. Heather Bodden**, MP for Savannah, resigned as the Parliamentary Secretary to Tourism and Social Development, and became an Independent Member of the Opposition. Hon. Bodden retains her position as the Deputy Speaker.

The following pages list the Members and their titles as of 31st December 2024.



Speaker

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

Red Bay

Hon. Sir Alden McLaughlin is the Ninth Speaker of the Parliament of the Cayman Islands. He has been an elected Member of Parliament for Red Bay since his first election in 2005.

Deputy Speaker

Hon. Heather D. Bodden
OCI, Cert. Hon., JP, MP

Savannah

Hon. Heather Bodden was elected to the position of Deputy Speaker on 26th September 2023. She became the second female Deputy Speaker to preside over a Meeting of the House on behalf of the Speaker on 11th October, 2024 during the Fourth Sitting of the First Meeting of the 2024-2025 Session.





Ministers of the Cabinet



Premier

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

Cayman Brac East

Minister of Finance & Economic Development,
Education, District Administration & Lands,
Financial Services & Commerce, and Health



Hon. Kenneth V. Bryan
MP

George Town Central

Deputy Premier

Minister of Tourism & Ports,
and Social Development &
Innovation



Hon. Johany S. Ebanks
MP

North Side

Minister of Planning,
Agriculture, Housing,
Infrastructure, Transport,
& Development



Hon. Isaac D. Rankine
JP, MP

East End

Minister of Youth, Sports,
& Heritage, and Home
Affairs



Hon. Dwayne S. Seymour
CCI, JP, MP

Bodden Town East

Minister of Border Control,
Labour & Culture,
Sustainability & Climate
Resiliency, and Wellness

Ex-Officio Members of the Cabinet



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

Deputy Governor,
Ex-Officio Member
Responsible for the
Portfolio of the Civil
Service



Hon. Samuel W. Bulgin
KC, JP

Attorney General,
Ex-Officio Member
Responsible for the
Portfolio of Legal Affairs



Parliamentary Secretaries



Hon. Dr. W. McKeeva Bush, JP, MP

West Bay West

Parliamentary Secretary to Social Development, Innovation, Border Control, Culture, Planning, Housing, Infrastructure, Transport and Development



Mr. Bernie A. Bush MP

West Bay North

Parliamentary Secretary to Commerce and Youth, Sports, and Heritage

Official Opposition



Hon. Joseph X. Hew MP

George Town North

Leader of the Opposition



Ms. Barbara E. Conolly NP, JP, MP

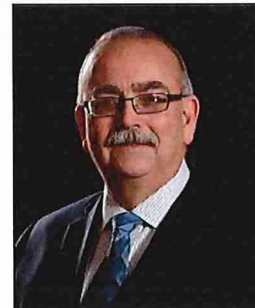
George Town South

Deputy Leader of the Opposition



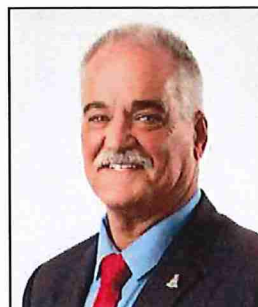
Mr. Moses I. Kirkconnell OBE, JP, MP

Cayman Brac West & Little Cayman



Mr. Roy M. McTaggart JP, MP

George Town East



Mr. David C. Wight JP, MP

George Town West



Independent Members of the Opposition



Mr. Christopher S. Saunders, MP

Bodden Town West



Hon. G. Wayne Panton
JP, MP

Newlands



Mr. André M. Ebanks
MP

West Bay South



Hon. Katherine A. Ebanks-Wilks, MP

West Bay Central



Ms. Sabrina T. Turner
MP

Prospect



Hon. Heather D. Bodden
OCI, Cert. Hon., JP, MP

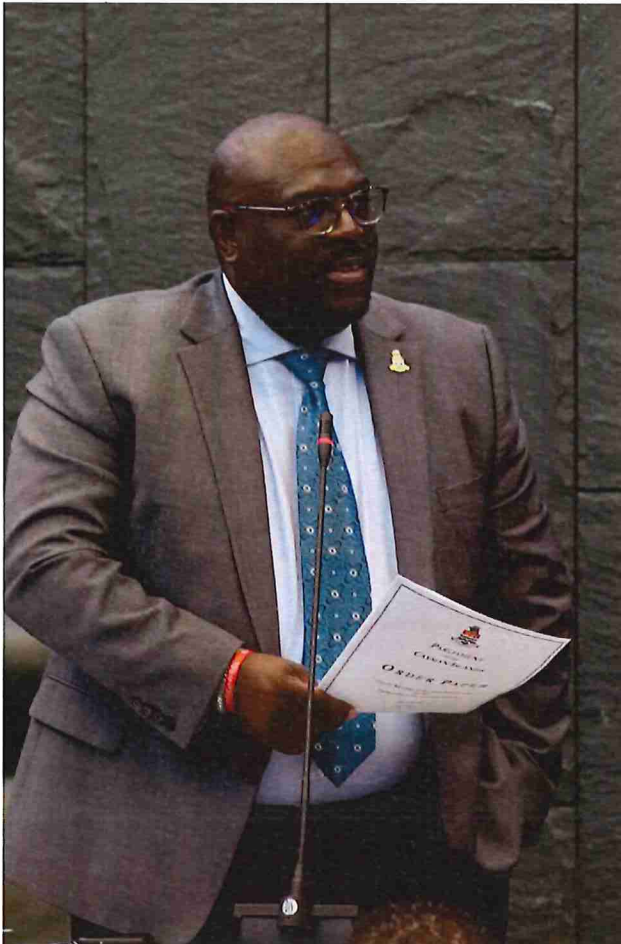
Savannah

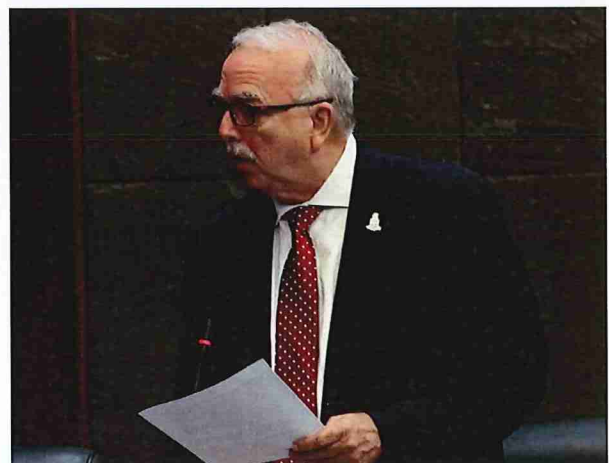
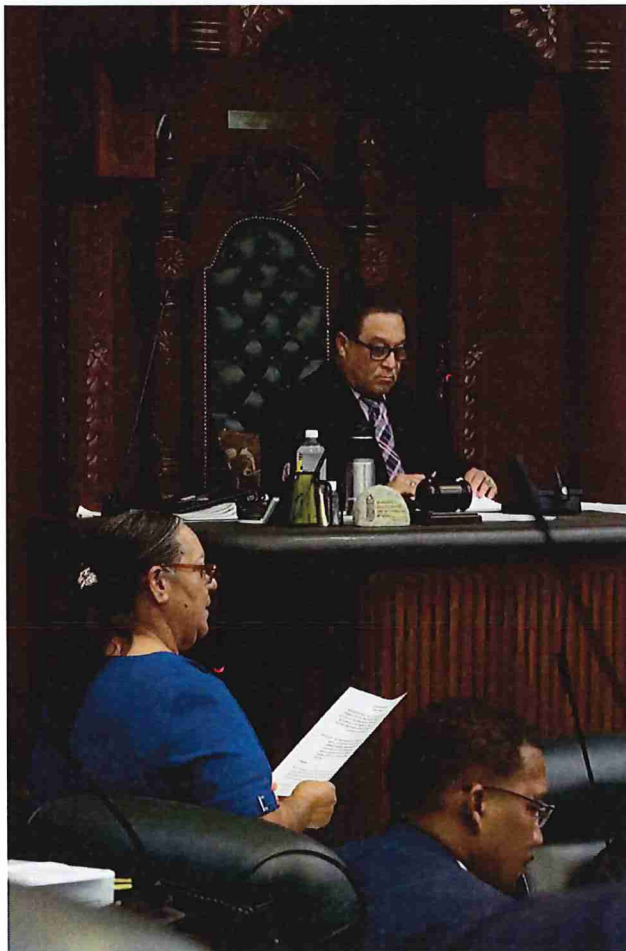
Deputy Speaker

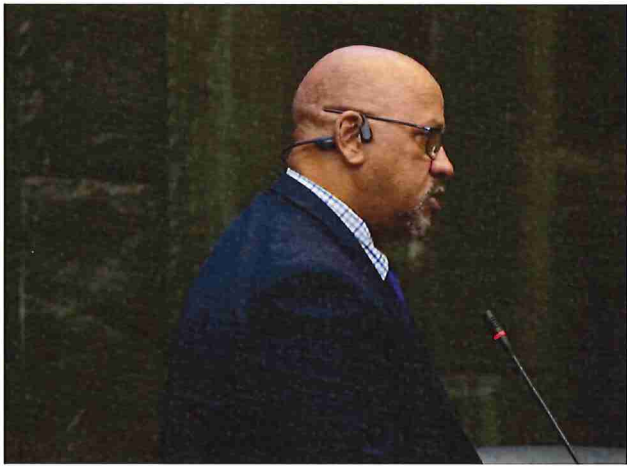
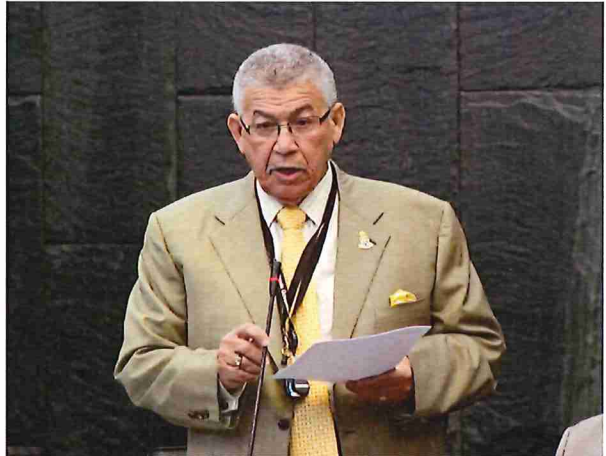


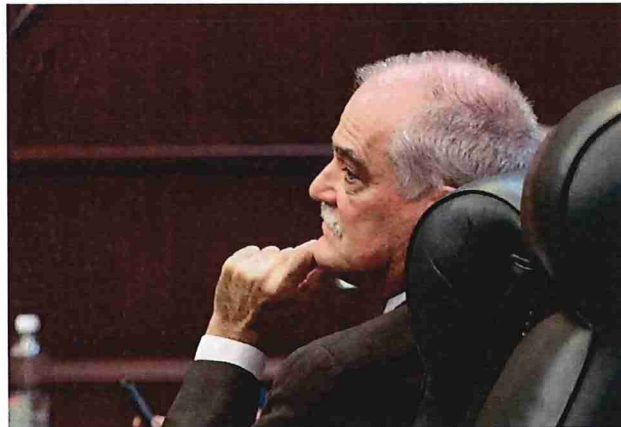
Scenes from the House













House Business

House Meetings are where Government business is scrutinised, laws are made and amended, and the democratic directions of the country are formalised. The Business of the House includes the tabling of reports, statements by Members, Parliamentary Questions to Ministers, and the debate and approval of the Government's budget.



5

House
Meetings



17

House
Sittings



3

Finance
Committee
Meetings



32

Bills dealt
with by the
House



79

Reports
Tabled



42

Parliamentary
Questions



11

Private
Members'
Motions



11

Government
Motions



51

Statements
by Members



17

Order Papers



1

Guest
Speaker



1

Sitting led by
the Deputy
Speaker



Meetings

- Third Meeting of the 2023-2024 Session
- Fourth Meeting of the 2023-2024 Session
- Special Meeting of the 2023-2024 Session
- First Meeting of the 2024-2025 Session
- Second Meeting of the 2024-2025 Session

The special Meeting was held on 1st August, 2024 for the Rt. Hon. Sir Lindsay Hoyle, MP, Speaker of the House of Commons, UK Parliament.

Sittings

Third Meeting of the 2023-2024 Session

- 1st Sitting: 26th February, 2024
- 2nd Sitting: 27th February, 2024

Fourth Meeting of the 2023-2024 Session

- 1st Sitting: 22nd July, 2024
- 2nd Sitting: 23rd July, 2024
- 3rd Sitting: 24th July, 2024
- 4th Sitting: 25th July, 2024
- 5th Sitting: 26th July, 2024

First Meeting of the 2024-2025 Session

- 1st Sitting: 7th October, 2024
- 2nd Sitting: 9th October, 2024
- 3rd Sitting: 10th October, 2024
- 4th Sitting: 11th October, 2024

Second Meeting of the 2024-2025 Session

- 1st Sitting: 9th December, 2024
- 2nd Sitting: 11th December, 2024
- 3rd Sitting: 12th December, 2024
- 4th Sitting: 13th December, 2024
- 5th Sitting: 16th December, 2024

Special Meeting of the 2023-2024 Session

- 1st Sitting = 1st August, 2024

Reports Tabled

One hundred and sixteen reports were Tabled during the 2024 calendar year:

- Third Meeting 2023-2024 | February: **9**
- Fourth Meeting 2023-2024 | July: **70**
- First Meeting 2024-2025 | October: **17**
- Second Meeting 2024-2025 | December: **20**



Private Members' Motions

- PMM No. 11 of 2023-2024: Motion to Increase Fines and Enforce Road Safety
- PMM No. 12 of 2023-2024: Motion to increase ownership of businesses by Caymanians
- PMM No. 13 of 2023-2024: Motion on Temporarily Reducing to 0% The Duty Charged by Government on Imports of (1) Fuels Purchased By Utility Providers, (2) Fuels For Cooking Gas, and (3) Automotive Fuels, including Diesel
- PMM No. 14 of 2023-2024: Motion on Higher Standard of Bank's Duty of Fairness to Customers
- PMM No. 1 of 2024-2025: First Time Caymanian Home Owners - Remove limitation on property
- PMM No. 2 of 2024-2025: Motion to Expunge Criminal Records
- PMM No. 3 of 2024-2025 (as amended): Motion to acquire Red Spot, GT
- PMM No. 5 of 2024-2025 (as amended): Motion to Establish Healthcare Protection Fund
- PMM No. 6 of 2024-2025: Motion to Establish Cayman Islands Mortgage Company
- PMM No. 7 of 2024-2025: Motion for WP Holders to obtain a License to fish
- PMM No. 8 of 2024-2025: Motion to limit the number of Caymanian Status per year
-

Government Motions

- GM No. 2 of 2023-2024: The Public Management and Finance Act (2020 Revision) - Issuance of a Deed of Indemnity to the Board of Directors of Cayman Airways Limited
- GM No. 5 of 2023-2024: Motion to Establish a Fuel Review Select Committee
- GM No. 6 of 2023-2024: Change in membership of the Public Accounts Committee
- GM No. 7 of 2023-2024: Amendment to the Development Plan 1997; Proposed Rezoning: Block 23B Parcels 108, 109, 110, and 111, George Town South and Relocation of Public Open Space
- GM No. 8 of 2023-2024: Issuance of a Deed of Indemnity to the Members of the Planning Appeals Tribunal
- GM No. 9 of 2023-2024: Recommendations on the 2023 Electoral Boundary Commission
- GM No. 1 of 2024-2025 Session: Referendum on cruise berthing infrastructure
- GM No. 2 of 2024-2025 Session: Motion re Immigration (Transition) (Grant of the Right to be Caymanian) Order, 2024
- GM No. 3 of 2024-2025 Session: Motion re Immigration (Transition) (Grant of the Right to be Caymanian) Order, 2024
- GM No. 4 of 2024-2025 Session: REZONE 23-0003 Block 32D Parcels 320-322, 339-341, 355 and Block 38E Parcels 637-638
- GM No. 5 of 2024-2025 Session: Beneficial Ownership Transparency LIA Regulations



Bills

Third Meeting 2023-2024:

1. Merchant Shipping Bill, 2023
2. Local Companies (Control) (Amendment) Bill, 2023
3. Companies (Amendment) Bill, 2024
4. Civil Proceedings (Closed Material Procedures) Bill, 2023
5. Consumer Protection and Guarantees Bill, 2023

Fourth Meeting 2023-2024:

1. Firearms (Amendment) Bill, 2024
2. Summary Jurisdiction (Amendment) Bill, 2024
3. Perpetuities (Amendment) Bill, 2024
4. Pharmacy Bill, 2024
5. Supplementary Appropriation (January 2023 to December 2023) Bill, 2024

First Meeting 2024-2025:

1. Information and Communications Technology (Validation) Bill, 2024 (deferred)

Second Meeting 2024-2025:

1. Banks and Trust Companies (Amendment) Bill, 2024
2. Companies (Amendment and Validation) Bill, 2024
3. Companies Management (Amendment) Bill, 2024
4. Exempted Limited Partnership (Amendment and Validation) Bill, 2024
5. Insurance (Amendment and Validation) Bill, 2024
6. Limited Liability Companies (Amendment and Validation) Bill, 2024
7. Limited Liability Partnership (Amendment and Validation) Bill, 2024
8. Monetary Authority (Amendment and Validation) Bill, 2024
9. Mutual Funds (Amendment and Validation) Bill, 2024
10. Partnership (Amendment and Validation) Bill, 2024
11. Private Funds (Amendment and Validation) Bill, 2024
12. Securities Investment Business (Amendment and Validation) Bill, 2024
13. Virtual Asset (Service Providers) (Amendment) Bill, 2024
14. Information and Communications Technology (Validation) Bill, 2024
15. Misuse of Drugs (Amendment) Bill, 2024
16. Traffic (Amendment) Bill, 2024
17. Public Transport Bill, 2024
18. Older Persons (Amendment) Bill, 2024
19. Children (Amendment) Bill, 2024
20. Maintenance (Amendment) Bill, 2024
21. Adoption Bill, 2024



Standing & Select Committees

Committees can be either Standing Committees or Select Committees. Section 71 of the Cayman Islands Constitution Order (2009) establishes Standing Committees and grants them the powers to summon Government officials to answer questions and provide information about the conduct of business of the Government or the unit in question. Further provisions are granted in Section 87 of the Constitution for the Standing Public Accounts Committee.



Members of the Public Accounts Committee listen during a Hearing.

L-R: Hon. Heather Bodden, Ms. Barbara Conolly, Hon. Joseph Hew



STANDING PUBLIC ACCOUNTS COMMITTEE

The Standing Public Accounts Committee (PAC) is one of the few Standing Committees enshrined in the Constitution of the Cayman Islands (Section 87) and in Parliament Standing Orders (2024 Revision). The Committee looks at how rather than why public money has been spent but does not examine the merits of Government policy. In addition, the PAC can produce its own motion investigations if it wishes. The Financial Secretary and the Accountant General attend all public hearings per Standing Order 77(8).

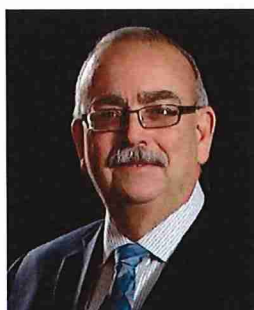
The Committee investigates matters arising from the Auditor General's reports and prepares its own report thereafter, which is Tabled in the House along with the Auditor General's report. Its investigations can include holding public hearings, where Chief Officers are summoned to provide evidence to the Committee in support of its work. These public hearings can be viewed on the Cayman Islands Government's YouTube Channel and on CIGTV. All of the Committee's reports, transcripts, and OAG Reports can be found on the Parliament's website: <https://parliament.ky/business/committees/public-accounts-committee>

Membership

Membership of the PAC is established through Government Motions during Meetings of the House. The Committee is comprised of six Members of Parliament, including the Chair. Although there was a change to the position of Leader of the Opposition, Mr. Roy McTaggart remained as the Chair of the Committee. Below are the Members of the PAC as of 31st December 2024:

Top Row L-R:

- Mr. Roy McTaggart, *Chair*
- Hon. Heather Bodden
- Ms. Barbara Conolly



Lower Row L-R:

- Hon. Joseph Hew
- Hon. Dr. W. McKeever Bush
- Mr. Bernie Bush





Reports Received & Considered by the PAC from the Office of the Auditor General (OAG) in 2024

- 1 SAI Performance Report – Office of the Auditor General Cayman Islands – Final Report (9 November 2023) | Received March 2024
- 2 Annual Report – 31 December 2023 Providing Value to the People of the Cayman Islands (April 2024) | Received May 2024
- 3 Efficiency and Effectiveness of Cayman Airways Limited (March 2024) | Received June 2024
- 4 Improving Employment Prospects for Caymanians (May 2024) | Received September 2024
- 5 The Government's Approach to Sustainable Economic Development (November 2024) | Received November 2024

Reports Tabled in the Parliament by the PAC in 2024

- 1 Annual Report of the Standing Public Accounts Committee 2022-2023
- 2 Office of the Auditor General Cayman Islands – Financial Reporting of the Cayman Islands Government: General Report 31 December 2022 (October 2023)
- 3 Report of the Standing Public Accounts Committee on the Report of the Office of the Auditor General - Financial Reporting of the Cayman Islands Government: General Report 31 December 2022 (October 2023)
- 4 Office of the Auditor General Cayman Islands - Remuneration of the Cabinet, Judiciary, MPs and Key Management Personnel within the Civil Service (November 2023)
- 5 Supreme Audit Institution External Assessment Report (November 2023)
- 6 Office of the Auditor General Cayman Islands – Annual Report – 31 December 2023 Providing Value to the People of the Cayman Islands (April 2024)
- 7 Office of the Auditor General Cayman Islands - The Efficiency and Effectiveness of Cayman Airways Limited (March 2024)
- 8 Report of the Standing Public Accounts Committee on the Report of the Office of the Auditor General: The Efficiency and Effectiveness of Cayman Airways (March 2024)
- 9 Office of the Auditor General Cayman Islands - Improving employment prospects for Caymanians (May 2024)
- 10 Report of the Standing Public Accounts Committee on the Report of the Office of the Auditor General: Improving employment prospects for Caymanians (May 2024)



THE STANDING SELECT COMMITTEE TO OVERSEE THE PERFORMANCE OF THE OFFICE OF THE OMBUDSMAN

The Standing Select Committee met quarterly to hear from the Ombudsman, Mrs. Sharon Roulstone, about the high-level activities of her office, review reports, and to consider and approve expenditures. The Committee is established at the start of each new Term after a general election.

The Oversight Committee met with the Ombudsman on the following dates throughout the calendar year:

- 13th March 2024
- 5th June 2024
- 15th November 2024

The Oversight Committee received and discussed the following reports issued by the Office of the Ombudsman within the meetings held in 2024:

- Quarterly Report: 4th Quarter 2023
- Quarterly Report: 1st Quarter 2024
- Office of the Ombudsman Annual Report 2023
- Own Initiative Investigation Report: FOI on Government Website (December 2023)
- Quarterly Report: 2nd – 3rd Quarter 2024

Reports Tabled in the Parliament by the Ombudsman Committee in 2024:

- Own-Initiative Investigation Report - FOI on Government Websites – December 2023 (Tabled 24th July 2024)
- Office of the Ombudsman – Annual Report 2023 (Tabled 24th July 2024)
- 2022-2023 Annual Report of the Standing Select Committee to oversee the performance of the Office of the Ombudsman (Tabled 24th July 2024)



Membership

Membership of the Ombudsman Committee is confirmed through Government Motions dealt with during Meetings of the House. The Committee is comprised of five Members of Parliament, including the Chair, with a quorum of three Members.

Below are the Members of the Standing Select Committee as of **31st December 2024**:

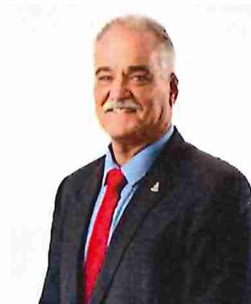
Top Row L-R:

- Mr. Bernie Bush, *Chair*
- Hon. Johany Ebanks
- Mr. Joseph Hew



Lower Row L-R:

- Mr. Christopher Saunders
- Mr. David Wight





FUEL REVIEW SELECT COMMITTEE

The Fuel Review Select Committee was established by Government Motion No. 5 of 2023-2024 on 27th February, 2024.

The objective of the Fuel Review Select Committee was to provide recommendations on how to reduce fuel costs paid by consumers in the Cayman Islands without reducing fuel quality or availability. The Fuel Review Select Committee met nine times in 2024 to consider these areas of concern.

The Membership of the Fuel Review Select Committee is as follows:

Top Row L-R:

- Hon. Johany Ebanks, Chair
- Hon. Kenneth Bryan
- Hon. Dwayne Seymour



Middle Row L-R:

- Hon. Katherine Ebanks-Wilks
- Hon. Dr. W. McKeever Bush
- Ms. Barbara Conolly



Lower Row L-R:

- Mr. Christopher Saunders
- Mr. Bernie Bush





Events

The Parliament holds several events each year in addition to Meetings of the House. While some of these events are somber, such as formal Lying-in-States for former Members and Vestry, others are celebratory for historic milestones or new occasions.

Women of Parliament Luncheon | 20th March 2024

On March 20th, 2024, the 3rd Annual Women of Parliament Luncheon was held at the House of Parliament, bringing together esteemed former and current female Parliamentarians, along with current and former Clerks, to celebrate the achievements, leadership, and empowerment of women in politics. Hosted by the Speaker, Hon. Sir Alden McLaughlin, the luncheon provided a platform for dialogue, networking, and recognition of the significant contributions made by women in shaping legislative agendas and driving positive change within their communities and beyond.





17th Youth Parliament Debate | 11th March 2024

Youth Parliamentarians (YPs) debated live in the Chamber of Parliament on two Private Member's Motions of their choosing. HE Governor Owen hosted the YPs for an evening reception.



Lying-in-State: Mr. Donovan Ebanks, MBE, JP | 21st June 2024

The Parliament hosted a formal Lying-in-State for the late Mr. Donovan Ebanks, MBE, JP, first Deputy Governor of the Cayman Islands, who was born on the 24th September 1952 and passed on the 2nd of June 2024 at age 72.

Mr. Ebanks served as a Public Servant for Thirty-Seven Years, before retiring in 2012 from 1975-1994, he worked in the Public Works Department as a Chief Engineer, in 1994 he was then appointed to Deputy Chief Secretary, and was awarded the designation of Member of the Most Excellent Order of the British Empire (MBE) by Her Late Majesty Queen Elizabeth II.

In 2009 he was appointed Chief Secretary and shortly thereafter became the first Deputy Governor of the Cayman Islands. Mr. Ebanks was a former Chairman of the National Hurricane Committee and National Hazard Management Council, he also served as Chairman of the Civil Service Appeals Commission.





Eastern Caribbean Relief Mission | 16th July 2024

In the wake of Hurricane Beryl, the Speaker of Parliament, Hon. Sir Alden McLaughlin, joined the Premier, Hon. Juliana O'Connor-Connolly, the Leader of the Opposition, Hon. Roy McTaggart, and several Members of Parliament, to deliver supplies to Grenada and St. Vincent and the Grenadines on Tuesday, 16th July 2024.

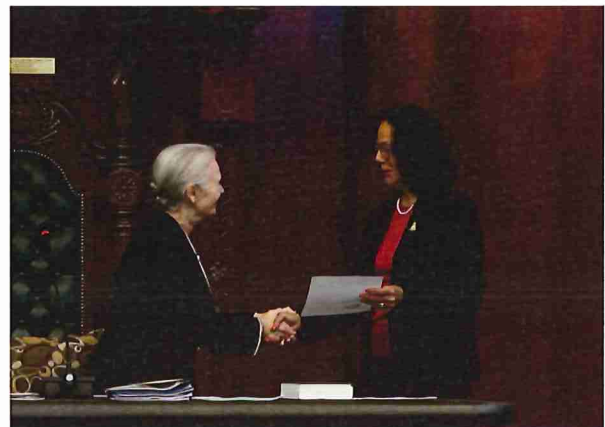
"This imperative trip underscores our nation's commitment to international solidarity and support in times of crisis," said Sir Alden, commenting on the multi-party delegation consisting of the Hon. Premier, Ministers, the Leader of the Opposition, and independent members of the Opposition. "Caribbean people are connected and we share the same concerns and threats right across the region – and when one of us is down, the others, I hope, will rise to support them."



Opposition Appointments | 7th October 2024

Following Hon. Roy McTaggart's resignation from the Constitutional role of Leader of the Opposition, Her Excellency the Governor Mrs. Jane Owen provided formal instruments of appointment to Hon. Joseph Hew, MP, as the new Leader of the Opposition, and to Ms. Barbara Conolly, NP, JP, MP, as the new Deputy Leader of the Opposition.

This marks the historic first appointment of a female Deputy Leader of the Opposition, which was remarked upon by several Members of Parliament during the proceedings, including former Speaker, Hon. Katherine Ebanks-Wilks.





Commonwealth Day Celebrations | 11th March 2024

The Commonwealth Parliamentary Association (CPA) celebrated Commonwealth Day 2024 on Monday, 11 March 2024 across the CPA's nine Regions and around 180 Parliaments and Legislatures. Commonwealth Day 2024 also marked the 75th anniversary of the 'modern' Commonwealth.

The Rt. Hon. Sir Lindsay Hoyle, MP, the Speaker of the UK's House of Commons hosted a special Commonwealth 75 Speakers Summit to coincide with Commonwealth Day with Speakers and Presiding Officers attending from Australia, Bangladesh, Barbados, British Virgin Islands, Cayman Islands, Canada, Grenada, Isle of Man, Kenya, Kiribati, Malawi, Malta, Mozambique, Namibia, Nigeria, Northern Ireland, Pakistan, Saint Lucia, Sierra Leone, Singapore, Sri Lanka, St Kitts and Nevis, Tanzania, The Gambia, Tonga, Turks and Caicos Islands, Wales and Zambia.

The three-day special celebration and summit hosted by the Rt. Hon. Sir Lindsay Hoyle, MP, began on 10th March with a reception at the residence of the Speaker of the UK's House of Commons, which was then followed by dinner at the Palace of Westminster with other Speakers and Presiding Officers from nearly two-dozen countries around the world.

On 11th March, The Hon. Speaker, Sir Alden McLaughlin took part in the laying of a wreath at the gates of the Commonwealth Memorial Gates. After the laying of the wreaths, there was a Commonwealth Day Service of Celebration held at Westminster Abbey, with King Charles III and Queen Camilla attending.

Also in attendance were:

- Hon. Sabrina Turner, MP
- Mr. Christopher Saunders, MP; and
- Ms. Nordra Walcott

Meeting of Commonwealth Speakers and Presiding Officers held at Speaker's House at the UK Parliament, following the Commonwealth Speakers Summit 2024 for Commonwealth Day and the 75th anniversary of the Commonwealth. (Credit: CPA)





Special Event

Historic Visit of Rt. Hon. Sir Lindsay Hoyle, Speaker of the House of Commons (UK Parliament)

31st July - 3rd August 2024

In a historic first, the Rt. Hon. Sir Lindsay Hoyle, Speaker of the UK House of Commons, visited the Cayman Islands from 31st July to 3rd August 2024. Hosted by Hon. Sir Alden McLaughlin, Speaker of the Cayman Islands Parliament, this landmark visit underscored the enduring relationship between the UK and its Overseas Territories.

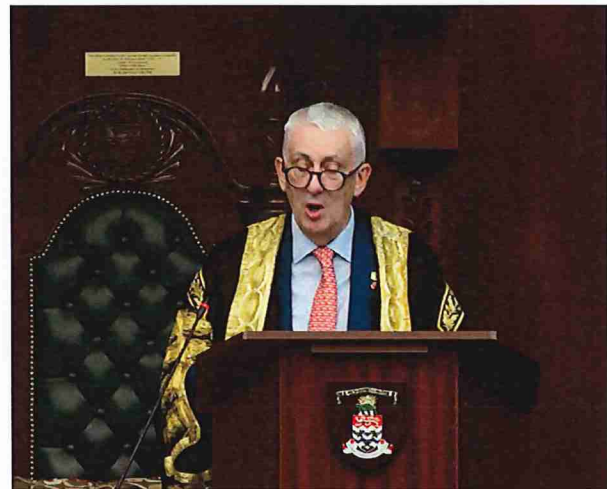
The visit featured a special parliamentary session on 1st August, where both Speakers addressed the House. Sir Lindsay expressed his commitment to strengthening ties with the Overseas Territories, stating, "It is about a modern relationship that we must have, not some colonial past. It is about a future that we work together." During his time in the Cayman Islands, Sir Lindsay met with key government officials and Members of Parliament, engaging in discussions on governance, parliamentary procedures, and the unique relationship between the UK and its Overseas Territories.

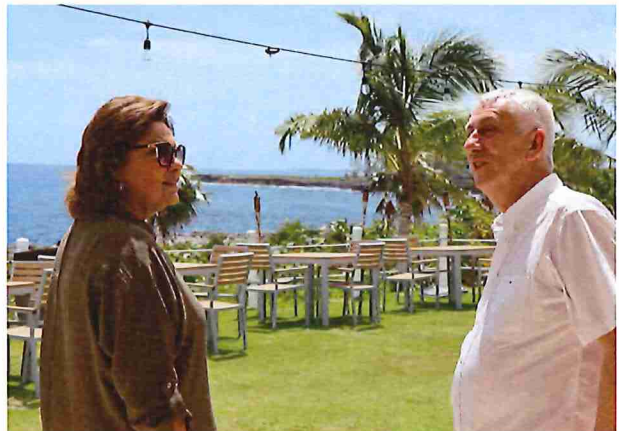
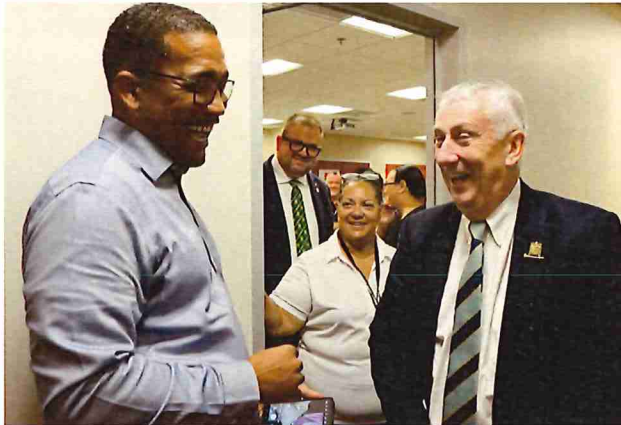
A highlight of the visit was visiting Pedro St. James with Hon. Heather Bodden, and meeting RCIPS, Hazard Management, Girls' Brigade, Boys' Scouts, and the Cayman Islands Regiment with Her Excellency Governor Owen. Sir Lindsay also had the opportunity to experience Stingray City and the North Sound Mangroves.

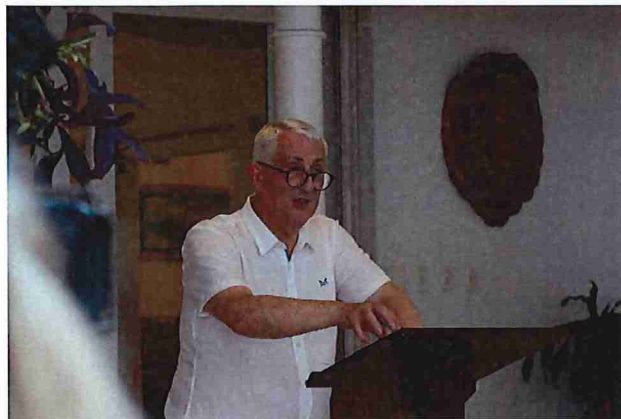
A special Gala was held in Speaker Hoyle's honour, where distinguished guests gathered to celebrate this historic occasion. The event showcased the Cayman Islands' commitment to strong democratic principles and provided an opportunity for meaningful dialogue between local and international parliamentary representatives.

The Parliament of the Cayman Islands extends its deepest appreciation to Speaker Hoyle for his visit and looks forward to continued engagement with the UK Parliament to enhance democratic practices and governance in the Overseas Territories.











Parliament Management Commission





Council

The Parliament Management Commission (PMC) is governed by a Council responsible for overseeing its general functions. The Commission itself is tasked with the administration and management of Parliament, as outlined in the Parliament (Management) Act (2023 Revision).

The Council is composed of the Hon. Speaker, who serves as Chair, the Hon. Deputy Speaker as Deputy Chair, the Hon. Premier, the Hon. Leader of the Opposition, and five additional members appointed by the Hon. Speaker on the advice of the Hon. Premier and Hon. Leader of the Opposition. The Clerk of Parliament serves as an ex-officio, non-voting member and acts as Secretary to the Council.

In 2024, the Council convened for three Ordinary Meetings and one Special Meeting, addressing key matters such as the MPs' Code of Conduct, PMC staffing, the PMC Annual Report and Budget, and Council membership. Additionally, discussions were held on the Commonwealth Parliamentary Association's Benchmark Recommendations, and the Council received a briefing on proposed amendments to the Parliamentary Pensions Act.

The Standing Orders Working Group completed its initial review of Parliament's Standing Orders, proposing several amendments. A second review is now underway, with the final version expected to be presented in January 2025.

Following the 2025 general elections, a new Council and Sub-Committee members will be appointed. One of the new Council's first priorities will be to review and amend the Parliament (Management) Act.

Council Membership as of 31st December 2024

The Membership of the Council changed a number of times due to the changes in the Speakership and Deputy Speakership of the House. At the end of 2024 the Members of the Council were:

- Hon. Sir Alden McLaughlin, KCMG, MBE, KC, JP, MP – Chairman
- Hon. Heather Bodden, OCl, Cert Hon, JP, MP – Deputy Chairperson
- Hon. Juliana O'Connor-Connolly, JP, MP – Member
- Mr. Roy McTaggart, JP, MP – Member
- Mrs. Sabrina Turner, MP – Member
- Hon. Kenneth Bryan, MP – Member
- Hon. Katherine Ebanks-Wilks – Member
- Hon. Joseph Hew, MP – Member



Operations



Ms. Melissa Ebanks
Deputy Chief Officer

As we conclude another year, it is my privilege to reflect on the achievements of the Parliament Management Commission and the operational strides we have made in supporting the vital work of Parliament.

Our mission is to ensure the smooth functioning of Parliament by delivering high-quality services and maintaining the infrastructure necessary for Members, staff, and the public to engage effectively with the democratic process. This year has been marked by significant milestones, innovative projects, and a continued commitment to excellence.

Key achievements and projects addressed by the Commission this year include:

- Purchase a replacement 50-ton air-conditioning condenser for the House of Parliament
- Enhancing good governance with the creation of four internal policies
- Building improvements to the House of Parliament roof over the Members' Dining Room
- Development of PMC's 5-Year Strategic Plan

These accomplishments are a testament to the dedication and expertise of our teams, as well as the guidance provided by Commission members.

In the preceding year, PMC staff continued to participate in our Engagement Survey with an 87% response rate. The results identified strides of improvement over the year and other areas for reform. The Senior Management Team is purposely addressing Index results with positivity to continue to bond PMC employees'



experience at work with targets that support our strategies and will accede to repeated success.

Looking ahead, we remain steadfast in our commitment to fostering a Parliament that is inclusive, innovative, and prepared to meet the challenges of tomorrow from employee development to public engagement.

I extend my gratitude to all who have contributed to this year's successes and look forward to building on this momentum in the year to come.

Melissa Ebanks
Deputy Chief Officer
Parliament Management Commission

Parliament's Library

Hon. Katherine Ebanks-Wilks, MP, former Speaker, uses the Parliament's library. Located in the House of Parliament, the Library serves Members of Parliament with a range of published materials to support their research.





Hansard

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

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

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

Whereas other jurisdictions have teams as large as thirty, Cayman’s Hansard department is comprised of three full-time editors under the supervision of an Assistant Clerk. The Hansard team also provides research and ad hoc support to the House and its Committees.

	House	CPA AGM	PAC	Finance Committee	Youth Parliament
Word Count	502,222	6,045	73,981	48,618	29,533
Hours Recorded	3 days, 5 hrs, 3 mins	56 mins	9hrs 46 min	5hrs 51mins	4hrs 42 mins
Hansards Completed	12/17	1/1	3/3	2/3	1/1

Notes:

- Longest recorded sitting: 8 hrs 19 mins
- Shortest recorded sitting: 57 minutes (Special meeting Sir Lindsay Hoyle Visit)



Human Resources



Ms. Raquel Woolaver
Human Resources Manager

I. Executive Summary

This report offers a comprehensive overview of the Human Resources (HR) department's activities in 2024. It highlights key demographics, notable accomplishments, and the ongoing initiatives that have shaped the department's performance. Additionally, the report addresses the challenges faced throughout the year and outlines the strategies implemented to overcome them, providing valuable insights into the department's evolving role and future direction.

II. Mandate and Context

- The HR department operates as a crucial element to the strategic objectives within the PMC. Ensuring individuals who are ready, willing and able to execute each role are selected through robust recruitment exercises. The department also contributes to output through staff with its guidance and support of Performance Management efforts and strategies.
- The HR department functions and operates under the following Acts and regulations
 - Public Service (Management) Act
 - Personnel Regulations
 - National Archive and Public Records Act
 - Parliament (Management) Act
 - Parliament Management (Remuneration of Constituency Assistants) Regulations
 - Public Service Code of Conduct and Values
 - The Cayman Islands Constitution Order
 - Public Service Pensions Act
 - Financial Regulations

III. Workforce Overview

1. Workforce Demographics

- With a total workforce of 83 persons. The PMC 's demographic includes
 - Age distribution, from 26 to 79
 - Cultural diversity – 81 Caymanians, 2 other countries.
 - Gender balance – 31 m, 52 f



2. Recruitment and Retention

- In 2024, the PMC bid farewell to a long serving and cherished employee, who retired in August. Two other members of staff also bid adieu to the PMC, to explore new growth options.
- Welcomed in 2024 was the new Deputy Clerk who joined in the PMC in April, and the Parliamentary Procedural Clerk, who joined in the PMC in August.
- Efforts at staff retention included addressing salary inequities between CIG and PMC, Job Evaluation updates, and employee voice.

3. Employee Classification

The PMC handles the following complement of individuals:

POLITICAL:

- 19 Elected Members of Parliament
- 26 Constituency Assistants (full time)
- 14 Constituency Assistants (part time)

PMC STAFF:

- 23 Staff members

IV. Key HR Initiatives and Developments

1. Policy Rollout/Updates

- Embracing current flexible working trends and in an effort to support a healthy work-life balance for employees, in 2024, an Alternate Working policy was rolled out in conjunction with the Workplace Rules. Through this initiative, eligible employees have the choice of remote working, flex time or condensed work weeks.
- HR also rolled out open forum meetings to lend an additional format to employee voice. This was well received and requested as a continued effort.
- Other HR initiatives included education efforts of the performance management system, including the concept of cascading goals, setting effective SMART targets and understanding calibration meeting.

2. Training and Development

- 2024 continued T&D efforts by support with time to engage in the same 6 days a year, in half day intervals each month. This initiative gave way to seeing employees earn 28 courses comprising of Commonwealth Parliamentary Association, LinkedIn and Alison certifications.
- Larger training were the delivery of understanding Performance Management, Communication Skills and Leadership Empowerment delivered in house and through Joy Baldrige, respectively.

V. Performance Metrics and Analysis

1. Employee Engagement and Satisfaction

- The 2024 Engagement Survey response rate of the PMC was 87% completion, down from 90% in 2023. The 2024 survey measured more categories than previous years, such as Taking Charge and Organisational Culture. Of areas measured in the past all, save two, received higher scoring – see table:
- Addressing problematic areas through an open forum meeting format early in the year, allowed staff to voice their concerns and

Category	2024 %	2023 %
My Manager	69	55
My Team	87	77
Learning and Development	77	78
Inclusion and Fair Treatment	79	56
Resources and Workload	82	76
Pay and Benefits	47	47
Leadership and Managing Change	77	56



suggestions. Putting changes in place, where possible have been a contributing factor in the achievement of higher scores. This is an initiative SMT hopes to repeat going forward.

2. Productivity and Performance

- Key HR strategies in 2024 included calibration meetings again, for performance assessments. This allowed for fairness across the PMC and transparency amongst managers.
- The introduction of the aforementioned open forum meetings introduced a need for other employee recognition efforts, of which the 'BigUp' programme was born. This initiative is yet to be rolled out. It's with hopes that this is brought forth in 2025.

3. Compliance and Governance

- Measures to embrace a paperless environment continued in 2024. Multiple benefits are as a result of this. Less papers and stronger controls via electronic access provided to only those with express permission to access records.
- Other efforts to comply with the Acts and policies set forth by the Cayman Islands government included attendance of senior HR management meetings, webinars and training sessions.

4. HR Budget and Resource Allocation

- This year in order to address some of the concerns brought forth from the open forum meetings much of the HR training budget went toward training sessions for the entire staff body and the Leadership team on Communication and Leadership skills, respectively. It is evident that the budget in this area should be increased to further facilitate a robust T&D and succession plan.

VI. Challenges and Mitigation Strategies

1. Key Challenges

- An ongoing key challenge facing HR is the talent shortage area in Communications and the HR department itself.

2. Strategic Responses

- With the upcoming election cycle and the need to ensure the right support for the PMC, strong efforts are underway to fill the HR posts which will also support the efforts to fill all other roles, including that which will come from the result of the 2025 election.
- In preparation for the election, HR will maintain a list of all electoral candidates of which a master list can be quickly generated upon the results of the 2025 general election. This list will aid in the generation of appointment letters for all elected officials via mail merge or the like. The same will need to be generated for the chosen Constituency Assistants.

VII. Future Outlook

1. Strategic HR Priorities

- Strong employee relations and engagement remains a key priority for HR in 2025. As it proves to be a busy and therefore challenging period for the PMC, it is crucial that staff not feel unappreciated, undervalued nor overburdened or burnt out.

2. Emerging Trends and Adaptations

- Key legal changes necessitate some functions within Parliament HR operations. Issues which arose during the past four-year election cycle in the management of staff complements once there is movement in positions of the Members of Parliament are a major concern with budgetary and legal implications.



VIII. Recommendations

1. Policy Recommendations

- It is highly recommended that Schedule 2 (Part 1) of the Parliament (Management) Act (2023 Revision) be amended to allow for each Member of Parliament to have the same amount of Constituency Assistants, regardless of their position as a Minister.

2. Investment in HR Initiatives

- A number of needs has been identified for the next budget cycle.
 - It is anticipated that the area of Communications will need to grow into specialised areas. The role of Communications Officer should transition into a Communications Specialist with either a Head of Communications or a Communications Manager to oversee the department.
 - Facilities should have in-house sanitation crew, consisting of a supervisor and one to two cleaners (as necessary) as the PMC grows.
 - In anticipation of an administration building, projects and increase in staffing an Executive Assistant reporting to the DCO is recommended. This post will focus on the day-to-day operations of the PMC, freeing the DCO to work on strategic plans as the role dictates.
- As previously stated, there is need for an increase in the training budget. Further initiatives with recognition and reward and incentivise areas such as excessive use of sick leave and the proposed 'BigUp' to employee of the quarter/year.

IX. Closing Remarks

2024 has been a year of significant change, with staff transitions, losses, and new additions. While it presented its challenges, it also laid the foundation for future successes. These achievements will serve as a strong platform for continued progress, enabling the PMC to deliver positive outcomes in the years ahead.



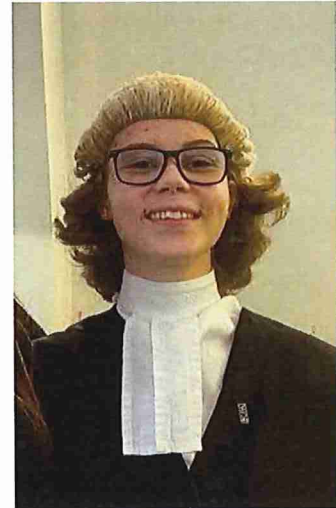
In Memoriam

The Parliament of the Cayman Islands mourned the passing of Tyler Woolaver in early 2024, a bright and dedicated former intern who touched the lives of many with her kindness, professionalism, and unwavering commitment to service.

As the eldest daughter of Raquel Woolaver, our esteemed Human Resources Manager, Tyler was deeply connected to our parliamentary family. She played a vital role in supporting the HR team, ensuring that staff events were well-organised and successful. Her dedication and positive spirit made a lasting impact on everyone who had the privilege of working with her.

Beyond her HR contributions, Tyler demonstrated remarkable adaptability and leadership when she stepped in at the last minute to serve as Clerk for the Youth Parliament. Her willingness to take on such a critical role at short notice was a testament to her resilience, intellect, and passion for youth engagement in democracy.

Her passing was a profound loss, not just to her family and colleagues but also to the young parliamentarians she supported. It was a fitting tribute that members of the Youth Parliament were present to honour her memory at her service, a testament to the lives she touched. May she rest in peace.





Staff

Clerk & Chief Officer

Mrs. Zena Merren-Chin

Deputy Clerk

Mrs. Twila Escalante

Assistant Clerks

Mrs. Patricia Priestley

Ms. Nordra Walcott

Parliamentary Procedural Clerk

Ms. Susan Burke

Ms. Tishel McLean

Parliamentary Officer

Mrs. Lourdes Pacheco

Hansard Editors

Ms. Cynthia West

Mrs. Nikita Small

Ms. Starri Smith

Serjeant-at-Arms

Mr. J. Kim Evans

Parliamentary Page

Mr. Christopher Clarke

PA to the Hon. Speaker

Mrs. Tasha Porter

Executive Driver

Mr. Franklin Smith, Jr.

Clerical Officer

Ms. Marlyn Moxam

Parliamentary Interns

Ms. Tyler Woolaver

Ms. Gabriella King

Mr. Jelani Hanson

Mr. Christopher Sanchez

Ms. Lili-Anne Aleria

Deputy Chief Officer

Ms. Melissa Ebanks

Chief Financial Officer

Mrs. Nadisha Walters

Deputy Chief Financial Officer

Mrs. Headian Parchment

Finance Manager

Mr. Charles Bodden

Finance Officer

Ms. Kimberley Powell

Human Resources Manager

Ms. Raquel Woolaver

Human Resources Officer

Ms. Imilsy Coello-Carbo

Chief Parliamentary Advisor

Mr. Garfield Ellison

Communications Officer

Ms. Susan Burke

IT Administrator

Mr. John Bodden

Security Officers

Ms. Kimberley Rivers

Mr. Eric Ebanks

Messenger/Housekeeper

Mrs. Anita Salmon-Beezer



Staff Events

Visit by Her Excellency Governor Jane Owen

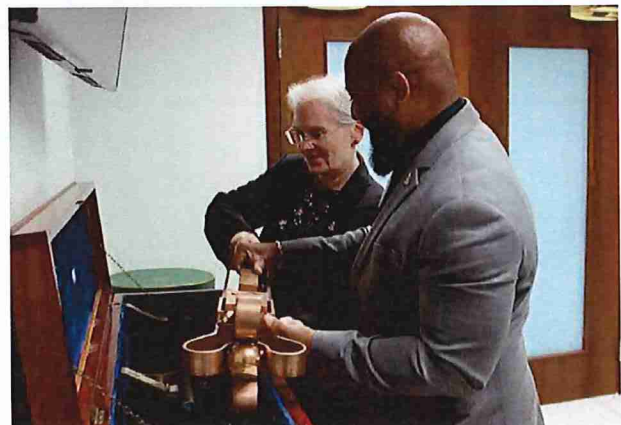
Her Excellency the Governor Jane Owen visited the Parliament in June in order to engage with staff and to gain a deeper understanding of their key roles in the legislative process. During her visit, Her Excellency was warmly greeted by the Clerk of the Parliament and staff of the Parliament Management Commission. Governor Owen took the time to meet with the Serjeant-at-Arms, Parliamentary Page, and administrative staff, acknowledging their hard work and commitment to supporting the legislature.

Governor Owen learned more about the procedures of House and Committee meetings, and the varied ways in which each staff member contribute to the day-to-day operations of the Parliament. The Governor asked questions of staff and expressed her admiration for their essential contributions to the smooth operation of the legislative process.

Her Excellency remarked, "The staff of the Parliament are the unsung heroes who work tirelessly behind the scenes. Their expertise and commitment are essential to the functioning of our democracy. I thoroughly enjoyed learning more about their pivotal roles and wish to express my heartfelt gratitude for their service."

The visit included an informative staff-led [tour](#) of the House of Parliament, where the Governor observed the portraits of all former Members and Administrators (now called Governors), learned more about the Chamber, and visited staff offices. The Governor also had the opportunity to view and hold the Mace, observing with candid appreciation the intricacies of the design and its symbolic connection to the United Kingdom. Her Excellency the Governor received a copy of the Parliament's [50th Anniversary book](#) and learned more about the history of the building.

The Clerk of the Parliament commented, "We were very honoured to welcome Her Excellency to the Parliament. Our staff were not only grateful to share their experiences and insights directly with the Governor, but were also appreciative of her interest in the role of the Parliament Management Commission."





Mrs. Anita's Retirement

After 26 years of dedicated service as the Housekeeper and Messenger to the Parliament, Mrs. Anita Salmon-Beezer retired from the Parliament in December 2024, leaving behind a legacy of care and unwavering commitment to the Members of Parliament. Anita fostered a welcoming environment, supported countless Members and staff, and became a cherished part of daily life in Parliament. Her warmth will be deeply missed. The Parliament and its Members extend our heartfelt gratitude to Mrs. Anita for her years of service and wish her a joyful and well-earned retirement.





Social Committee and Health & Wellness Committee Activities

The **Social Committee** and the **Health & Wellness Committee**, both run on a voluntary basis by dedicated Parliament staff, continue to enrich the workplace by fostering a sense of community, well-being, and engagement. These Committees play a vital role in creating a positive and supportive environment, organising a variety of activities that bring colleagues together outside of their formal duties.

The Social Committee focuses on strengthening connections among staff through enjoyable and inclusive events. Over the past year, the committee has organised movie nights and themed gatherings for Valentine's Day, Halloween, and Christmas. These events provide a valuable opportunity for staff to unwind, connect, and build friendships beyond their daily work responsibilities.

Complementing these efforts, the Health & Wellness Committee has been instrumental in promoting physical and mental well-being. The committee has hosted popular initiatives such as pickle-ball outings, group wellness challenges, and "Lunch and Learn" information sessions covering topics like nutrition, mindfulness, and stress management. Together with the Social Committee, they also arranged for beach walks aimed at promoting camaraderie and relaxation. These initiatives encourage healthy lifestyles and provide staff with practical tools to improve their overall well-being.

The ongoing work of these Committees enhances the Parliament's workplace culture, fostering both social connection and holistic wellness. Their efforts are a testament to the dedication of staff who go above and beyond to make Parliament not only a place of work but a thriving and supportive community.

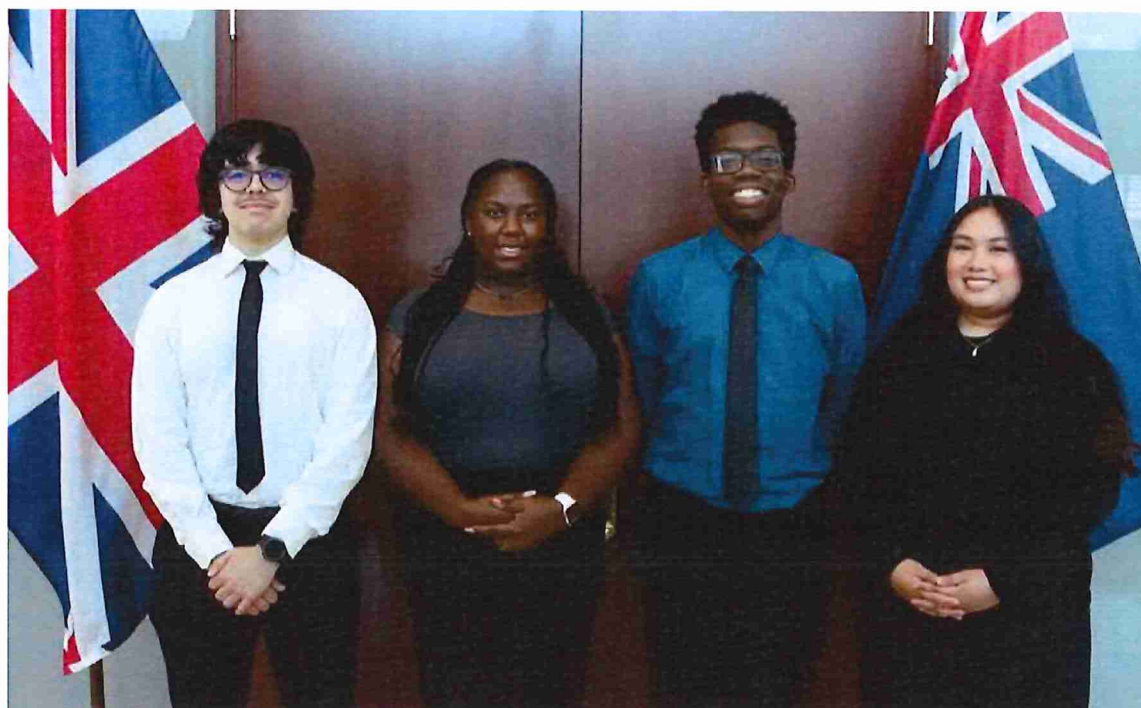




Summer Interns

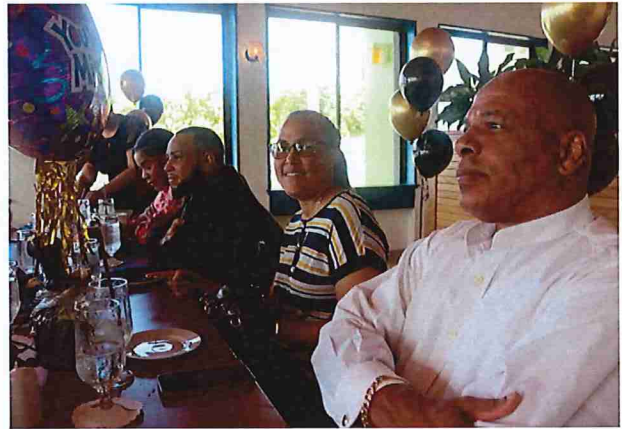
This summer, the Parliament of the Cayman Islands had the privilege of hosting four exceptional interns who brought enthusiasm, creativity, and dedication to their roles. Each of them made invaluable contributions, leaving a lasting impact on our work and reinforcing the importance of youth engagement in governance.

- **Jelani Hanson** demonstrated remarkable artistic and branding skills, working alongside the Communications Officer to develop innovative design concepts for both social media and print. His creativity was truly showcased in the incredible logos designed for the Youth Parliament, the thoughtful branding scheme, and the beautifully crafted programme and menu for the Gala held in honour of the Speaker of the House of Commons. His eye for design and attention to detail elevated the Parliament's communications and events.
- **Gabriella King** provided essential support to the Clerk of Parliament, conducting in-depth research, assisting with event planning, and helping to manage key administrative functions. Her meticulous approach and strong work ethic contributed to the smooth operation of important parliamentary activities.
- **Christopher Sanchez** played a dynamic role in supporting all House staff, taking on research, writing, and administrative tasks with diligence and professionalism (and an excellent sense of humour). His versatility and willingness to assist wherever needed helped keep operations running efficiently, making a meaningful difference in the day-to-day functions of the House.
- **Lili Anne Aleria** proved instrumental in preparing for House Meetings and supporting parliamentary programmes. Her keen organisational skills and ability to handle important tasks ensured that legislative proceedings and initiatives were well-coordinated and effectively executed.

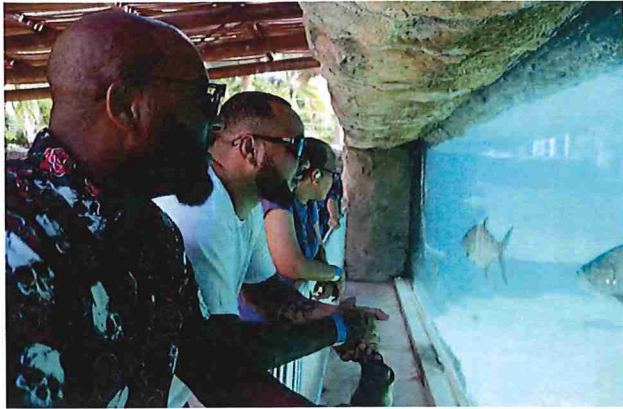




Staff Gallery









Commonwealth Parliamentary Association

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



**COMMONWEALTH
PARLIAMENTARY
ASSOCIATION**

Cayman Islands Branch

The Cayman Islands Branch

The membership of the Executive Committee of the CPA Cayman Islands Branch was elected at the Annual General Meeting held 15th February 2023. A change was made to the President membership when Hon Sir Alden McLaughlin replaced Hon Katherine Ebanks-Wilks as Speaker of the House effective 23rd November 2023.

The Members of the CPA Executive Committee were:

- Hon. Sir Alden McLaughlin, MP– President and Chairman
- Hon. Juliana O'Connor-Connolly, JP, MP– Joint Vice-President
- Hon. Roy McTaggart, MP – Joint Vice-President
- Hon. Heather Bodden, MP – Deputy Chairman
- Mr. Kenneth Bryan, MP - Treasurer
- Hon. Isaac Rankine, MP- Member
- Hon. Katherine Ebanks-Wilks, MP – Member
- Mr. Joseph Hew, MP – Member
- Mrs. Zena Merren-Chin - Honorary Secreatry



CPA Conferences, Seminars, & Workshops 2024

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

Westminster Seminar – March 2024 – London

The 72nd Westminster Seminar on Effective Parliaments took place in London, UK from 11th -15th March, 2024. The representatives from the Cayman Islands Branch of the Commonwealth Parliamentary Association were: The Hon. Sabrina T. Turner, MP, Minister of Health & Wellness and Home Affairs; Mr. Christopher Saunders, MP, Independent Member of the Opposition; and Ms. Nordra Walcott, Assistant Clerk.

The Westminster Seminar offers an unparalleled opportunity for delegates to immerse themselves in the world of parliamentary democracy, practice, and procedure; and serves as a platform for parliamentarians and clerks from across the Commonwealth to learn from one another, discuss shared experiences, and address the unique challenges they encounter in their parliamentary work.

Regional Seminar – Trinidad – May 2024

Regional Seminar for Parliaments of the Caribbean: Accelerating Parliamentary Action on Climate Change for a Resilient and Sustainable Region was held on May 27-29, 2024, in Port of Spain, Trinidad and Tobago and hosted by the Trinidad Branch.

The seminar which focused on climate change, including the role of artificial intelligence (AI) in climate change mitigation and its impact on migration was attended by Mr. Bernie Bush, MP, Parliamentary Secretary.

46th Annual Conference of Caribbean, Americans and Atlantic Region of CPA – Guyana – September 2024

The Guyana Branch of CPA successfully hosted the 46th CPA CAA Regional Conference on the theme “Democracy: Challenges facing modern Parliaments”. The CPA Regional Conference saw over 60 delegates from across the Region participate in a week-long conference from 1st to 7th September, 2024, in Georgetown.



The Conference was attended by Speakers and Members of Parliament from across the Region and guest delegates and observers from the wider Commonwealth, and gave particular focus to the following:

- pressing issues facing the wider region, such as:
 - peace and security
 - migration; and
 - the impact of Artificial Intelligence
- CPA CAA Regional Conference workshops
- CPA CAA Annual General Meeting
- 14th Commonwealth Women Parliamentarians (CWP) CAA Regional Conference
- 17th CAA Caribbean Youth Parliament

The Conference was attended by: Hon. Dr. W. McKeever Bush; Hon. Katherine Ebanks-Wilks; Ms. Nordra Walcott; Ms. Keira Bodden; and Ms. Jhenelle Colquhoun

6th UKOT Forum – London – September 2024

The Sixth UK Overseas Territories Forum on Oversight of Public Finances and Good Governance took place in the UK Parliament from Tuesday 10 – Thursday 12 September 2024. Over the past eight years, the project brought together parliamentarians, parliamentary staff, electoral officials, external auditors, and internal auditors from across the Overseas Territories, the UK, and the Crown Dependencies to share good practices and exchange ideas.

The Forum was attended by Hon Roy McTaggart, Leader of the Opposition, Mr Joseph Hew, Deputy Leader of the Opposition, Mrs Zena Merren-Chin, Clerk and Chairperson of the UKOP Clerks' Group. Also in attendance were representatives from the Cayman Islands Internal Audit Office and the Office of the Auditor General.

67th CPC – Sydney – November 2024

Delegates from the Parliament of the Cayman Islands attended the 67th Commonwealth Parliamentary Conference (CPC), held from 3rd to 8th November 2024, in Sydney, New South Wales, Australia where the attendance was over 700.

The Cayman Islands delegation were MPs Mr. Bernie Bush, Ms. Barbara Conolly, and Mr. Christopher Saunders. The Clerk of Parliament Mrs. Zena Merren-Chin, accompanied the MPs and participated in the various conferences including the Society of Clerks-at-the-Table. Under the theme "Engage, Empower, Sustain: Charting the Course for Resilient Democracy," the conference provided a platform for delegates to discuss pressing political and parliamentary issues. The Caymanian delegates actively engaged in numerous workshops and sessions addressing topics such as the use of artificial intelligence in parliamentary processes, combating discriminatory legislation, and how to keep women in politics.

Mr. Bernie Bush, MP and Parliamentary Secretary for the Ministry of Commerce, spoke as a panelist for the Small Branches workshop, Accelerating Digital Innovation for Resilience and Growth in Small Jurisdictions.



CPA Events 2024





17th Youth Parliament

The 17th Youth Parliament (YP) was another successful programme, which comprised of 23 students from various high schools across the Islands. The live debate was held on Commonwealth Day, 11th March, 2024, in the Chamber of the Parliament of the Cayman Islands.

Commonwealth Day is an annual celebration observed by people all over the Commonwealth in Africa, Asia, the Caribbean and Americas, the Pacific and Europe. The theme for Commonwealth Day 2024 was “**One Resilient Common Future: Transforming our Common Wealth**”. The theme highlighted how the 56-member countries may harness their strengths by building resilience, unlocking potential, leveraging the ‘Commonwealth Advantage’ and fostering a connected, digital Commonwealth.

The YP Government Backbench Member, Ms. Sirichandana Batta moved **Private Member’s Motion No. 1 of 2024: “Immigration and Border Reform”** which was seconded by her colleague, Ms. Aylani Morris-Seymour. **Private Member’s Motion No. 2 of 2024, “An Updated National Development Plan for the Cayman Islands”**, was moved by the YP Leader of Opposition – Ms. Keira Bodden, and seconded by Ms. Rosie Dijkhuizen.

After the end of the debate, the YPs attended a reception hosted by Her Excellency the Governor at Government House where they received certificates, plaques and a commemorative photograph to mark their participation. Top debaters were chosen from the two benches – Ms. Jhenelle Colquhoun for Government and Ms. Keira Bodden for the Opposition.

Gratitude was extended to parents, teachers, guest speakers, Radio Cayman, Staff of the Parliament Management Commission, Ministry of Tourism and Ports, Department of Communications, and Harneys for being the principal funder of the programme for years.



MEMBERS OF THE 17TH YOUTH PARLIAMENT

SPEAKER

Hon. Raldayne Thomas

MINISTERS OF THE CABINET

Hon. Jhenelle Colquhoun, MP
Premier, Minister of Finance & Economic Development, Education and District Administration & Lands, Elected Member for Newlands

Hon. Angelo Reales, MP
Minister of Tourism & Ports, Elected Member for Red Bay

Hon. Jerrin Reynolds-Velasquez, MP
Minister of Youth, Sports & Heritage Elected Member for West Bay North

Hon. Luana Slevin, MP
Minister of Sustainability & Climate Resiliency, Elected Member for George Town West

Hon. Jordan McDonald, MP
Deputy Premier, Minister of Financial Services & Commerce and Investment, Innovation & Social Development, Elected Member for George Town North

Hon. Johanah O'Connor, MP
Minister of Planning, Agriculture, Housing, Infrastructure, Transport & Development, Elected Member for Bodden Town West

Hon. Chloe Reid, MP
Minister of Planning, Agriculture, Housing, Infrastructure, Transport & Development, Elected Member for Bodden Town West

Hon. Chad Powell, Jr., MP
Minister of Border Control & Labour and Culture, Elected Member for North Side

EX-OFFICIO MEMBERS OF THE CABINET

Hon. Abygale Elliott
Deputy Governor, ex officio Member responsible for the Portfolio of the Civil Service

Hon. Lorlie Bryan
Attorney General, ex officio Member responsible for the Portfolio of Legal Affairs

GOVERNMENT BACKBENCH

Miss Sirichandana Batta, MP
Elected Member for Cayman Brac East

Miss Aylani Morris-Seymour, MP
Elected Member for West Bay Central

Mr. Dimitri Hurlston, MP
Elected Member for Cayman Brac West & Little Cayman

OPPOSITION MEMBERS

Hon. Keira Bodden, MP
Leader of the Opposition, Elected Member for Prospect

Miss Amaya Ebanks, MP
Elected Member for George Town Central

Miss Anabella Hayden, MP
Elected Member for George Town South

Miss Brianna Greene, MP
Elected Member for East End

Miss Rosie Dijkhuizen, MP
Deputy Leader of the Opposition, Elected Member for West Bay South

Miss Terrisha Walker, MP
Elected Member for George Town East

Miss Alison Owens, MP
Elected Member for West Bay West

Mr. Garson Gardiner, MP
Elected Member for Savannah

OFFICERS OF THE HOUSE

Miss Tyler Woolaver
Clerk

Mr. Isaiah Whittaker
Serjeant-at-Arms





UK Parliament Week

The Parliament of the Cayman Islands was pleased to participate in this year's UK Parliament Week, held and organised by the UK Parliament. A significant number of school across the Cayman Islands participated in the engaging week-long festivities, which afforded students with an opportunity to learn more about political representation and democratic functions of the Parliament.

Mrs. Madeleine St-Amour, Head of Sixth Form at St. Ignatius Catholic School, invited us to visit the school for an opportunity to hear from students about their understanding of the Parliament, and ways they might like to participate in the future. To hear more, see our reel on our Instagram account (@parliament.ky). Students were thrilled to meet the Speaker Bear, a gift from the Speaker of the House of Commons, the Rt. Hon. Sir Lindsay Hoyle. The Speaker Bear also was seen at key historic landmarks across Grand Cayman!





Looking Ahead



Mrs. Zena Merren-Chin
Clerk & Chief Officer

The Parliament Management Commission (PMC) has begun preparations for the many significant events expected in 2025, including the commencement of a new Term of Parliament. Ensuring a smooth transition following the next General Election will require careful planning and adaptability.

There is a wide range of preparation to be done including:

- Human Resources and Finance services for 19 Members and approximately 46 Constituency Office Assistants.
- Compiling information relating to Members' responsibilities in the House and Committees for easy access by Members as part of the introduction process.
- A series of training events for the newly elected Members once they have had a chance to settle into their roles and portfolios.
- Arrangements for the Swearing-in of Members and the first Meeting of the 2025-2026 Session of the Parliament.

The Standing Orders Working Group will continue to review and amend the Parliament Standing Orders. As well, the preparation of a new two-year Budget for the PMC will commence in anticipation of Standing Finance Committee meetings at the end of the year. New House Committees including the Public Accounts Committee will be established with new members elected.

The PMC will continue to upskill the staff and ensure that there exists a balance of work and home life. With a full complement of staff, the PMC will continue to provide excellent service to the new Parliament, under the guidance of the new PMC Council which will be established with the new Term of Parliament.



Financial Statements



Cayman Islands Parliament

**AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2024**

Cayman Islands Parliament

Financial Statements for the year ended 31 December 2024

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

STATEMENT OF RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

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

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

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

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

The financial statements fairly present the financial position, financial performance and cash flows of the Cayman Islands Parliament for the financial year ended 31 December 2024.

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

- (a) completely and reliably reflect the financial transactions of the Cayman Islands Parliament for the year ended 31 December 2024;
- (b) fairly reflect the financial position as at 31 December 2024 and performance for the year ended 31 December 2024;
- (c) comply with International Public Sector Accounting Standards as set out by International Public Sector Accounting Standards Board. Where additional guidance is required, International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board are used.

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

Zena Merren-Chin
Chief Officer
25 April 2025

Nadisha Walters
Chief Financial Officer
25 April 2025

AUDITOR GENERAL'S REPORT

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

Opinion

I have audited the financial statements of the Cayman Islands Parliament (the "Parliament"), which comprise the statement of financial position as at 31 December 2024 and the statement of financial performance, statement of changes in net worth and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies as set out on pages 10 to 32.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Parliament as at 31 December 2024 and its financial performance and its cash flows for the year ended 31 December 2024 in accordance with International Public Sector Accounting Standards.

Basis for Opinion

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

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

AUDITOR GENERAL'S REPORT (continued)

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Parliament's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Parliament's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Parliament to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I have undertaken the audit in accordance with the provisions of Section 60(1)(a) of the *Public Management and Finance Act (2020 Revision)*. I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.



Patrick O. Smith, CPA, CFE
Acting Auditor General

April 25, 2025
Cayman Islands

CAYMAN ISLANDS PARLIAMENT
STATEMENT OF FINANCIAL POSITION
AS AT 31 December 2024
(Expressed in Cayman Islands Dollars)

Prior Year Actual CI\$000		Note	Current Year Actual CI\$000	Original Budget CI\$000	Final Budget CI\$000	Variance (Original vs Actual) CI\$000
	Current Assets					
648	Cash and cash equivalents	2	599	484	484	115
867	Trade Receivables	3	1,594	1,856	1,856	(262)
831	Other Receivables	3	37	98	98	(61)
12	Prepayments	4	13	14	14	(1)
2,358	Total Current Assets		2,243	2,452	2,452	(210)
	Non-Current Assets					
-	Trade Receivables	3	-	38	38	(38)
148	Property, plant and equipment	5	94	74	82	20
32	Intangible Assets	5b	17	8	8	10
180	Total Non-Current Assets		111	120	128	(8)
2,538	Total Assets		2,353	2,572	2,580	(218)
	Current Liabilities					
-	Trade Payables	6	-	94	94	(94)
121	Accruals and other liabilities	6	166	37	37	129
42	Employee entitlements	7	42	83	83	(41)
699	Surplus Payable	8	463	703	703	(240)
862	Total Current Liabilities		671	917	917	(247)
862	Total Liabilities		671	917	917	(247)
1,676	Net Assets		1,683	1,654	1,662	29
	Equity					
1,676	Contributed Capital		1,683	1,676	1,684	7
-	Accumulated surpluses/(deficits)		-	(22)	(22)	22
1,676	Total net assets/equity		1,683	1,654	1,662	29

The accounting policies and notes on pages 10-32 form an integral part of these financial statements.

CAYMAN ISLANDS PARLIAMENT
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31 December 2024
(Expressed in Cayman Islands Dollars)

Prior Year CI\$000		Note	Current Year Actual CI\$000	Original Budget CI\$000	Final Budget CI\$000	Variance (Original CI\$000)
	Revenue					
2,776	Sales of goods & services	9	3,108	3,108	3,108	-
2,776	Total Revenue		3,108	3,108	3,108	-
	Expenses					
1,897	Personnel costs	10	2,225	2,463	2,463	(238)
425	Supplies and consumables	11	445	468	468	(23)
135	Leases	12	140	102	102	38
67	Depreciation and Amortization	5,5b	58	60	60	(1)
-	Litigation costs	13	-	15	15	(15)
2,524	Total Expenses		2,869	3,108	3,108	(239)
	Other Gains/(Losses)					
	Gains/(losses) on non-financial					
-	instruments	14	(9)	-	-	(9)
-	Total Other Gains/(Losses)		(9)	-	-	(9)
252	Surplus or (Deficit) for the period		230	-	-	230

The accounting policies and notes on pages 10-32 form an integral part of these financial statements.

CAYMAN ISLANDS PARLIAMENT
STATEMENT OF CHANGES IN NET WORTH
FOR THE YEAR ENDED 31 December 2024
(Expressed in Cayman Islands Dollars)

	Contributed Capital	Accumulated Surplus/ (deficits)	Total Net worth	Original Budget	Final Budget	Variance (Orig. vs Actual)
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Balance at 31 December 2022	1,639	-	1,639	1,639	1,639	1
Prior Year Adjustments	-	-	-	-	-	-
Restated balance	1,639	-	1,639	1,639	1,639	1
Changes in net worth for 2023						
Equity Investment from Cabinet	37	-	37	-	-	(37)
Repayment of surplus to Cabinet	-	(252)	(252)	-	-	252
Net revenue / expenses recognised directly in net worth	37	(252)	(215)	-	-	215
Surplus/(deficit)for the year 2023	-	252	252	-	-	(252)
Total recognised revenues and expenses for the year	37	-	37	-	-	(37)
Balance at 31 December 2023	1,676	-	1,676	1,639	1,639	(36)
	Contributed Capital	Accumulated Surplus/ (deficits)	Total Net worth	Original Budget	Final Budget	Variance (Orig. vs Actual)
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Balance at 31 December 2023	1,676	-	1,676	1,639	1,639	(36)
Prior Year Adjustments	-	(19)	(19)	-	-	19
Restated balance	1,676	(19)	1,657	1,639	1,639	(18)
Changes in net worth for 2024						
Equity Investment from Cabinet	7	-	7	15	23	8
Repayment of surplus to Cabinet	-	(211)	(211)	-	-	211
Net revenue / expenses recognised directly in net worth	7	(211)	(204)	15	23	219
Surplus/(deficit)for the year 2024	-	230	230	-	-	(230)
Total recognised revenues and expenses for the year	7	19	26	15	23	(11)
Balance at 31 December 2024	1,683	-	1,683	1,654	1,662	(28)

The accounting policies and notes on pages 10-32 form an integral part of these financial statements

CAYMAN ISLANDS PARLIAMENT
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 December 2024
(Expressed in Cayman Islands Dollars)

Prior Year Actual		Current Year Actual	Original Budget	Final Budget	Variance
CI \$'000		CI \$'000	CI \$'000	CI \$'000	CI \$'000
	CASH FLOW FROM OPERATING ACTIVITIES				
	Cash received				
1,069	Sale of goods and services - third party	1	-	-	(1)
2,775	Sales to Cabinet	2,330	3,108	3,108	778
3,844	Total cash received	2,330	3,108	3,108	778
	Cash used				
(2,739)	Personnel costs	(1,385)	(2,463)	(2,463)	(1,078)
(582)	Supplies and consumables	(536)	(585)	(585)	(49)
-	Financing/interest expense	(1)	-	-	1
(3,322)	Total cash used	(1,922)	(3,048)	(3,048)	(1,126)
522	Net cash flows from (used by) operating activities	408	60	60	(349)
	CASH FLOW FROM INVESTING ACTIVITIES				
	Cash used				
(37)	Purchase of property, plant and equipment	(7)	(15)	(23)	(8)
(37)	Total cash used	(7)	(15)	(23)	(8)
(37)	Net cash flow from (used by) investing activities	(7)	(15)	(23)	(8)
	CASH FLOW FROM FINANCING ACTIVITIES				
	Cash received				
37	Equity injections from Cabinet	-	15	23	15
37	Total cash received	-	15	23	15
	Cash used				
(248)	Repayment of surplus	(450)	-	-	450
(248)	Total cash used	(450)	-	-	450
(211)	Net cash flows from (used by) financing activities	(450)	15	23	465
273	Net increase/(decrease) in cash and cash equivalents held	(49)	60	60	109
375	Cash and cash equivalents at beginning of year	648	424	424	(224)
648	Cash and cash equivalents at the end of the year	599	484	484	(115)

The accounting policies and notes on pages 10-32 form an integral part of these financial statements.

**CAYMAN ISLANDS PARLIAMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2024
(Expressed in Cayman Islands Dollars)**

Description and principal activities

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

Its principal activities and operations include all activities carried out in terms of the outputs purchased by Cabinet as defined in the Plan and Estimates for the Government of the Cayman Islands for the financial year ending 31 December 2024.

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

Note 1: Significant Accounting Policies

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

(a) Basis of preparation

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

New and revised accounting standards issued that are not yet effective for the financial year beginning 1 January 2024 and not early adopted.

Certain new accounting standards have been published that are not mandatory for the 31 December 2024 reporting period and have not been early adopted by the Parliament. The assessment of the impact of these new standards are set out below.

IPSAS 43, Leases was issued in January 2024 and shall be applied for financial statements covering periods beginning on or after 1 January 2025. Inter alia, IPSAS 43 requires lessees to measure and account for the right-of-use asset and the lease liability; exemptions apply to short-term leases what will continue to be accounted for in the same manner that operating leases are accounted for under IPSAS 13. It is anticipated that IPSAS 43 will have a significant impact on the Parliament's financial statements, but the impact is currently being assessed.

CAYMAN ISLANDS PARLIAMENT
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 December 2024
(Expressed in Cayman Islands Dollars)

Note 1: Significant Accounting Policies (continued)

(a) Basis of preparation (continued)

IPSAS 44, Non-current Assets Held for Sale and Discontinued Operations was issued in May 2024 and shall be applied for financial statements covering periods beginning on or after 1 January 2025. IPSAS 44 provides guidance on how to account for non-current assets when they are made available for sale on commercial terms; no such guidance existed prior to IPSAS 44. It is anticipated that IPSAS 44 will not have a significant impact on the Parliament's financial statements, but the standard's impact is currently being assessed.

IPSAS 45, Property, Plant, And Equipment was issued in May 2024 and shall be applied for financial statements covering periods beginning on or after January 1, 2025. It replaces IPSAS 17, Property, Plant, and Equipment by adding current operational value as a measurement basis in the updated current value model for assets within its scope, identifying the characteristics of heritage and infrastructure assets, and adding new guidance on how these important types of public sector assets should be recognized and measured. It is anticipated that IPSAS 45 will not have a significant impact on the Parliament's financial statements, but the standard's impact is currently being assessed.

IPSAS 46, measurement was issued in May 2024 and shall be applied for financial statements covering periods beginning on or after 1 January 2025, with earlier application permitted. It brings in generic guidance on fair value for the first time, and introduces current operational value, a public sector specific current value measurement basis addressing constituents' views that an alternative current value measurement basis to fair value is needed for certain public sector assets. It is anticipated that IPSAS 46 will not have a significant impact on the Parliament's financial statements. The standard's impact is currently being assessed.

IPSAS 47, Revenue was issued in May 2024 and shall be applied for financial statements covering periods beginning on or after after January 1, 2026. It replaces IPSAS 9, Revenue from Exchange Transactions, IPSAS 11, Construction Contracts, and IPSAS 23, Revenue from Non-Exchange Transactions and is a single source for revenue accounting guidance in the public sector, which presents two accounting models based on the existence of a binding arrangement. It is anticipated that IPSAS 47 will not have a significant impact on the Parliament's financial statements, but this will be assessed more fully closer to the effective date of adoption.

CAYMAN ISLANDS PARLIAMENT
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 December 2024
(Expressed in Cayman Islands Dollars)

Note 1: Significant Accounting Policies (continued)

(a) Basis of preparation (continued)

IPSAS 48, Transfer Expenses, issued May 2024 (effective for periods beginning on or after January 1, 2026) provides accounting requirements for transfer expenses, and presents two accounting models based on the existence of a binding arrangement. It is anticipated that IPSAS 48 will not have an impact on the Parliament's financial statements, but this will be assessed more fully closer to the effective date of adoption.

IPSAS 49, Retirement Benefit Plans (issued in November 2024 and effective for periods beginning on or after January 1, 2026) provides a principle-based approach to accounting for retirement benefit plans offering a completed view of their financial activities, assets, and obligations and establishes comprehensive accounting and reporting requirements for the financial statements of retirement benefit plans. It is anticipated that IPSAS 49 will not have a significant impact on the Foundation's financial statements, but this will be assessed more fully closer to the effective date of adoption.

IPSAS 50, Exploration for and Evaluation of Mineral Resources, provides guidance related to the costs incurred for exploration for, and evaluation of, mineral resources, as well as the costs of determining the technical feasibility and commercial viability of extracting the mineral resources. Amendments to IPSAS 12, Stripping Costs in the Production Phase of a Surface Mine, provides interpretive guidance on accounting for waste removal costs that are incurred in surface mining activities during the production phase of the mine. IPSAS 50 and Amendments to IPSAS 12 were issued in November 2024 and effective for periods beginning on or after January 1, 2027. It is anticipated that IPSAS 50 and IPSAS 12 amendments will not have an impact on the Parliament's financial statements.

Changes in Accounting Policies

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

Segment reporting has been included in accordance with IPSAS 18.

(b) Reporting Period

The 2024 financial statements are being reported for a period of 12 months commencing 1 January 2024 and ending 31 December 2024 per Section 2 of the *Public Management and Finance Act (2020 Revision)*.

CAYMAN ISLANDS PARLIAMENT
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 December 2024
(Expressed in Cayman Islands Dollars)

Note 1: Significant Accounting Policies (continued)

(c) Budget amounts

The original budget amounts for the 12-month financial period are as presented in the 2024 and 2025 Budget Statements and the amounts are rolled up into the Plan and Estimates document which was presented to the Parliament. There were no changes to the original budget. As required by the PMFA, budgets are presented on the same basis as the annual financial statements.

The budget period is understood to be a two-year period; and in the case of these financials, extends from January 1, 2024 to December 31, 2025. The Parliament intends to carry forward unused appropriations from the 2024 fiscal year to 2025. These appropriations lapse at December 31, 2025. This is in accordance with, section 9(5) of the Public Management and Finance Act (2020 Revision) ("PMFA"); "an appropriation lapses at the end of budget period to which the law by which the appropriation is granted relates".

(d) Judgments and Estimates

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

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

(e) Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, deposits held on call with banks, and other short-term, highly liquid investments with original maturities of three months or less, which are subject to an insignificant risk of changes in value.

(f) Prepayments

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

CAYMAN ISLANDS PARLIAMENT
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 December 2024
(Expressed in Cayman Islands Dollars)

Note 1: Significant Accounting Policies (continued)

(g) Property, Plant and Equipment

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

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

Depreciation

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

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

Disposals

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

CAYMAN ISLANDS PARLIAMENT
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 December 2024
(Expressed in Cayman Islands Dollars)

Note 1: Significant Accounting Policies (continued)

(h) Employee Benefits

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

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

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

(i) Revenue

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

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

(j) Expenses

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

(k) Financial Instruments

The Parliament is party to financial instruments as part of its normal operations. These financial instruments include bank accounts, short-term deposits, trade and accounts receivables and trade and accounts payable, all of which are recognised in the Statement of Financial Position. Financial assets and financial liabilities are recognised in the Parliament's statement of financial position when the Parliament becomes a party to the contractual provisions of the instrument.

CAYMAN ISLANDS PARLIAMENT
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 December 2024
(Expressed in Cayman Islands Dollars)

Note 1: Significant Accounting Policies (continued)

(k) Financial Instruments (continued)

Classification

A financial asset is classified as any asset that is cash, a contractual right to receive cash or another financial asset, exchange financial instruments under conditions that are potentially favourable. Financial assets comprise of cash and cash equivalents and receivables.

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

Recognition

Financial assets and liabilities are initially measured at fair value. On initial recognition, transaction costs directly attributable to the acquisition or issue of financial liabilities are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate.

Measurement

IPSAS 41 requires financial assets to be subsequently measured at fair value through surplus or deficit (FVTSD), amortised cost, or fair value through other comprehensive revenue and expense (FVTOCRE). Additionally, IPSAS 41 requires financial liabilities to be measured at either amortised cost or FVTSD.

This classification is based on the business model for managing financial instruments, and whether the payments are for solely payments of principal or interest on the principal amount outstanding. The Parliament assessed the business model for holding financial assets at the date of initial application. It determined that all of these are held to collect contractual cash flows that are solely payments of principal and interest. Therefore, financial assets are subsequently measured at amortised cost. Financial liabilities are subsequently measured at amortised cost.

Cash and cash equivalents, trade receivables and payables are recorded at amortized cost using the effective interest method less any impairment.

CAYMAN ISLANDS PARLIAMENT
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 December 2024
(Expressed in Cayman Islands Dollars)

Note 1: Significant Accounting Policies (continued)

(k) Financial Instruments (continued)

De-recognition

Financial assets are derecognized when the rights to receive cash flows have expired or have been transferred and the Parliament has transferred substantially all risks and rewards of ownership. A financial liability is de-recognized when it is extinguished, that is when the obligation is discharged, cancelled, or expired.

(l) Contingent Liabilities and Assets (including guarantees)

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

(m) Foreign Currency

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

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

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

(n) Operating leases

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

CAYMAN ISLANDS PARLIAMENT
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 December 2024
(Expressed in Cayman Islands Dollars)

Note 1: Significant Accounting Policies (continued)

(o) Revenue from Non-Exchange Transactions

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

Note 2: Cash and cash equivalents

Cash and cash equivalents include cash on hand and bank accounts in the name of Parliament maintained at Royal Bank of Canada. As at 31 December 2024, the Parliament's unrestricted cash balances were as presented below. No restricted cash balances were held by the Parliament at 31 December 2024. Although these assets at 31 December 2024 are subject to the expected credit loss requirements of IPSAS 41, no allowance has been recognised as the estimated allowance is negligible due to the high credit quality of the counterparty banks.

Prior Year Actual CI\$'000	Description	Current Year Actual CI\$'000	Original Budget CI\$'000	Final Budget CI\$'000	Variance CI\$'000
612	Operational Current Account - KYD	588	474	474	(114)
26	Payroll Current Account	-	3	3	3
11	Operational Current Account - USD	11	6	6	(4)
648	Cash and cash equivalents (excluding bank overdrafts)	599	484	484	(115)
-	less Overdrafts	-	-	-	-
648	Cash and cash equivalents	599	484	484	(115)

CAYMAN ISLANDS PARLIAMENT
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 December 2024
(Expressed in Cayman Islands Dollars)

Note 3: Trade receivables and other receivables (continued)

Prior Year Actual CI\$'000	Trade Receivables	Current Year Actual CI \$'000	Original Budget CI\$'000	Final Budget CI\$'000	Variance CI\$'000
685	Sale of Good and Services	1,513	1,413	1,413	(101)
188	Outputs to Cabinet	92	481	481	390
873	Total Trade receivables	1,605	1,894	1,894	289
(6)	Less: provision for expected credit losses	(11)	-	-	11
867	Net Trade receivables	1,594	1,894	1,894	300

Prior Year Actual CI\$'000	Other Receivables	Current Year Actual CI\$'000	Original Budget CI\$'000	Final Budget CI\$'000	Variance CI\$'000
819	Advances	(22)	1	1	22
12	Other	58	97	97	39
831	Total Other Receivables	37	98	98	61
-	Less: provision for doubtful debts	-	-	-	-
831	Net Total Other Receivables	37	98	98	61

Prior Year Actual CI\$'000	Maturity Profile	Current Year Actual CI \$'000	Original Budget CI\$'000	Final Budget CI\$'000	Variance CI\$'000
1,704	Current	1,642	1,954	1,954	312
927	Past due 1-30 days	1,536	1,906	1,906	371
760	Past due 31-60 days	-	-	-	-
-	Past due 61-90 days	-	-	-	-
18	Past due 90 and above	106	47	47	(59)
-	Non-Current	-	38	38	38
-	Past due 1 year and above	-	38	38	38
1,704	Total Trade and Other Receivables	1,642	1,992	1,992	350

CAYMAN ISLANDS PARLIAMENT
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 December 2024
(Expressed in Cayman Islands Dollars)

Note 3: Trade receivables and other receivables (continued)

Trade receivables are amounts due from customers for items sold or services performed in the ordinary course of business. Trade receivables and other receivables comprise of balances due from other Government entities, including Output Receivables and balances due from third parties.

The simplified approach to providing for expected credit losses, as prescribed by IPSAS 41, is applied to trade and other receivables. The simplified approach involves making a provision equal to lifetime expected credit losses.

In measuring ECLs for third-party receivables, the estimated loss allowance for individually significant or other specific trade and other receivable balances are determined on an individual basis. Thereafter, the remaining third-party trade receivables have been assessed on a collective basis as they possess shared credit risk characteristics. The expected credit loss rates for third-party receivables are based on the

Parliament's historical credit loss over the prior two years. The historical loss rates are then adjusted for current and forward-looking information on macroeconomic factors affecting the Parliament's customers. Given the short period of credit risk exposure, the impact of macroeconomic factors is not considered significant.

The Parliament performed an individual/specific ECL assessment on Government debtors with qualitative or quantitative factors indicating doubts around collectability. Given the low risk of default on the remaining Government receivables held by the Parliament, the impact of the expected credit losses on these have been estimated to be negligible. These have a low risk of default due to the Cayman Islands Government's high credit rating, absence of historical losses on amounts due. The Parliament believes that the amounts outstanding on Government receivables are recoverable.

The Parliament's policy is to recognise ECL of 100% for receivables over 90 days past due because historical experience has indicated that these receivables are generally not recoverable. Receivables are written off and or fully provided for when there is no reasonable expectation of recovery.

Expected credit losses resulting from full provisioning for balances over 90 days past due amounts to \$11K (2023: \$6K).

There have been no changes during the reporting in the estimation techniques or significant assumptions used in measuring the loss allowance.

Advances mainly comprises of Executive salaries of the Members of Parliament and political hires that are paid through the entity payroll bank and are reimbursed from the Executive Org.

CAYMAN ISLANDS PARLIAMENT
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 December 2024
(Expressed in Cayman Islands Dollars)

Note 3: Trade receivables and other receivables (continued)

The movement in the allowance for credit losses is as follows:

Prior Year Actual CI\$'000	Description	Current Year Actual CI \$'000	Original Budget CI\$'000	Final Budget CI\$'000	Variance CI\$'000
-	Balance at 1 January 2024	6	-	-	(6)
6	Additional provisions made during the year	5	-	-	(5)
6	Provision for Expected Credit Losses	11	-	-	(11)

Note 4: Prepayments

Prior Year Actual CI\$'000	Description	Current Year Actual CI \$'000	Original Budget CI\$'000	Final Budget CI\$'000	Variance CI\$'000
12	Other Prepayments	13	14	14	1
12	Total Prepayments	13	14	14	1

CAYMAN ISLANDS PARLIAMENT
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 December 2024
(Expressed in Cayman Islands Dollars)

Note 5: Property, plant and equipment

<i>Cost of Property, plant & equipment</i>	<i>Plant and equipment</i>	<i>Buildings</i>	<i>Furniture and Other Equipment</i>	<i>Computer Hardware</i>	<i>Office Equipment</i>	<i>Leasehold Improvements</i>	<i>Infra-structure</i>	<i>Motor Vehicles</i>	<i>Assets under construction or development</i>	<i>Total Property Plant and Equipment</i>	<i>Original Budget</i>	<i>Final Budget</i>	<i>Variance</i>
Balance as at 1 January 2023	163	-	79	39	199	19	16	36	10	561	561	561	127
Additions	2	-	30	-	3	-	-	-	-	35	-	-	(35)
Balance as at 31 December 2023	165	-	109	39	202	19	16	36	10	596	561	561	92

<i>Cost of Property, plant & equipment</i>	<i>Plant and equipment</i>	<i>Buildings</i>	<i>Furniture and Other Equipment</i>	<i>Computer Hardware</i>	<i>Office Equipment</i>	<i>Leasehold Improvements</i>	<i>Infra-structure</i>	<i>Motor Vehicles</i>	<i>Assets under construction or development</i>	<i>Total</i>	<i>Original Budget</i>	<i>Final Budget</i>	<i>Variance</i>
Balance as at 1 January 2024	165	-	109	39	202	19	16	36	10	596	561	561	92
Additions	-	-	1	-	1	5	-	-	-	7	15	23	8
Disposal/ Derecognition	(111)	-	-	-	-	-	-	-	-	(111)	-	-	111
Balance as at 31 December 2024	54	-	111	39	203	24	16	36	10	492	576	584	211

There were changes between the original and final budget of \$8K in which were the Supplementary Appropriations approved in 2024. The changes were approved by Cabinet under Section 11(5) of the Public Management and Finance Act (2020 Revision). The Supplementary Appropriation Bill was not introduced in Parliament by 31 March 2025 as required by Section 11(6)(b) of the Act. This included Cabinet approved funding of \$8K for the purchase of fit-outs for Parliament's committee rooms.

CAYMAN ISLANDS PARLIAMENT
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 December 2024
(Expressed in Cayman Islands Dollars)

Note 5: Property, plant and equipment (continued)

<i>Accumulated Depreciation and impairment losses</i>	<i>Plant and equipment</i>	<i>Buildings</i>	<i>Furniture and Other Equipment</i>	<i>Computer Hardware</i>	<i>Office Equipment</i>	<i>Leasehold Improvements</i>	<i>Infrastructure</i>	<i>Motor Vehicles</i>	<i>Assets under construction or development</i>	<i>Total</i>	<i>Original Budget</i>	<i>Final Budget</i>	<i>Variance</i>
Balance as at 1 January 2023	132	-	73	25	115	5	11	36	-	396	396	396	30
Depreciation Expense	7	-	1	9	26	6	2	-	-	53	49	49	(3)
Balance as at 31 December 2023	138	-	75	35	141	11	13	36	-	448	445	445	27
<i>Accumulated Depreciation and impairment losses</i>	<i>Plant and equipment</i>	<i>Buildings</i>	<i>Furniture and Other Equipment</i>	<i>Computer Hardware</i>	<i>Office Equipment</i>	<i>Leasehold Improvements</i>	<i>Infrastructure</i>	<i>Motor Vehicles</i>	<i>Assets under construction or development</i>	<i>Total</i>	<i>Original Budget</i>	<i>Final Budget</i>	<i>Variance</i>
Balance as at 1 January 2024	138	-	75	35	141	11	13	36	-	448	445	445	(3)
Eliminate on Disposal/Derecognition	(98)	-	-	-	-	-	-	-	-	(98)	-	-	98
Depreciation Expense	7	-	3	5	26	7	1	-	-	47	57	57	9
Balance as at 31 December 2024	47	-	78	39	167	18	13	36	-	398	502	502	104
Net Book value 31 December 2023	28	-	34	5	60	8	4	-	10	148	116	116	(32)
Net Book value 31 December 2024	8	-	33	-	36	6	3	-	10	94	74	82	(20)

CAYMAN ISLANDS PARLIAMENT
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 December 2024
(Expressed in Cayman Islands Dollars)

Note 5b: Intangible Assets

<i>Cost of Intangible Assets</i>	<i>Computer Software</i>	<i>Intangible Assets under construction or development</i>	<i>Total</i>	<i>Original Budget</i>	<i>Final Budget</i>	<i>Variance</i>
Balance as at 1 January 2023	46	3	49	16	16	10
Additions	6	-	6	-	-	(6)
Transfers	-	(3)	(3)	-	-	3
Balance as at 31 December 2023	52	-	52	16	16	7
<i>Cost of Intangible Assets</i>	<i>Computer Software</i>	<i>Intangible Assets under construction or development</i>	<i>Total</i>	<i>Original Budget</i>	<i>Final Budget</i>	<i>Variance</i>
Balance as at 1 January 2024	52	-	52	16	16	(36)
Balance as at 31 December 2024	52	-	52	16	16	(36)
<i>Accumulated Amortization and impairment losses</i>	<i>Computer Software</i>	<i>Intangible Assets under construction or development</i>	<i>Total</i>	<i>Original Budget</i>	<i>Final Budget</i>	<i>Variance</i>
Balance as at 1 January 2023	4	-	4	5	5	2
Amortization Expense	14	-	14	-	-	(14)
Balance as at 31 December 2023	20	-	20	5	5	(12)
<i>Accumulated Amortization and impairment losses</i>	<i>Computer Software</i>	<i>Intangible Assets under construction or development</i>	<i>Total</i>	<i>Original Budget</i>	<i>Final Budget</i>	<i>Variance</i>
Balance as at 1 January 2024	20	-	20	5	5	(15)
Amortization Expense	15	-	15	3	3	(12)
Balance as at 31 December 2024	35	-	35	8	8	(26)
Net Book value 31 December 2023	32	-	32	11	11	(21)
Net Book value 31 December 2024	17	-	17	8	8	(9)

CAYMAN ISLANDS PARLIAMENT
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 December 2024
(Expressed in Cayman Islands Dollars)

Note 6: Trade payables, accruals and other liabilities

Prior Year Actual CI\$'000	Description	Current Year Actual CI \$'000	Original Budget CI\$'000	Final Budget CI\$'000	Variance CI\$'000
-	Trade Payables	-	94	94	94
-	Trade Payables	-	94	94	94
121	Accruals and Other Liabilities	166	37	37	(128)
13	Payroll Deductions	14	-	-	(14)
28	Accruals	73	37	37	(36)
79	Core government trade with other public entities	79	-	-	(79)
1	Other	1	-	-	(1)
121	Total Trade Payables, Accruals and Other Liabilities	166	131	131	(35)

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

Note 7: Employee entitlements

Prior Year Actual CI\$'000	Details	Current Year Actual CI \$'000	Original Budget CI\$'000	Final Budget CI\$'000	Variance CI\$'000
	<i>Employee entitlements are represented by:</i>				
32	Annual leave	23	8	8	(15)
-	Retirement and long service leave	-	58	58	58
10	Comp Time Liability	19	18	18	(1)
42	Total employee entitlements	42	83	83	40

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

Note 8: Surplus Payable

As at 31 December 2024, Parliament is reporting a total surplus payable in the amount of \$463K. Parliament's original budget was to break even and therefore the change in surplus payable was not budgeted. In accordance with the requirements of section 39 (3) of The Public Management and Finance Act (2020 Revision), Parliament is required to repay the surplus generated to the Ministry of Finance.

CAYMAN ISLANDS PARLIAMENT
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 December 2024
(Expressed in Cayman Islands Dollars)

Note 9: Sale of Goods and Services

Prior Year Actual CI\$'000	Description	Current Year Actual CI \$'000	Original Budget CI\$'000	Final Budget CI\$'000	Variance CI\$'000
1	General sales	-	-	-	-
2,775	Outputs to Cabinet	3,108	3,108	3,108	-
2,776	Total Sale of Goods & Services	3,108	3,108	3,108	-

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

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

Note 10: Personnel costs

Prior Year Actual CI\$'000	Description	Current Year Actual CI \$'000	Original Budget CI\$'000	Final Budget CI\$'000	Variance CI\$'000
1,468	Salaries, wages and allowances	1,729	1,838	1,838	109
328	Health care	398	512	512	113
77	Pension	92	97	97	6
17	Leave	(1)	9	9	10
7	Other Personnel related costs	7	8	8	1
1,897	Total Personnel Cost	2,225	2,463	2,463	238

CAYMAN ISLANDS PARLIAMENT
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 December 2024
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Note 11: Supplies and consumables

Prior Year Actual CI\$'000	Description	Current Year Actual CI \$'000	Original Budget CI\$'000	Final Budget CI\$'000	Variance CI\$'000
94	Supplies and Materials	82	92	92	10
109	Purchase of services	154	168	168	15
134	Utilities	124	105	105	(19)
15	Travel and Subsistence	11	24	24	13
3	Recruitment & Training	4	12	12	8
62	Interdepartmental expenses	61	61	61	(1)
8	Other	10	5	5	(4)
425	Total Supplies & Consumables	445	468	468	23

Note 12: Leases

Prior Year Actual CI\$'000	Type of Lease	Current Year Actual CI \$'000	Original Budget CI\$'000	Final Budget CI\$'000	Variance CI\$'000
135	Lease and Rent of Property and Sites	140	102	102	(38)
135		140	102	102	(38)

Note 13: Litigation

Prior Year Actual CI\$'000	Description	Current Year Actual CI \$'000	Original Budget CI\$'000	Final Budget CI\$'000	Variance CI\$'000
-	Legal Fees	-	15	15	15
-		-	15	15	15

Note 14: Other Gains/(Losses)

Prior Year Actual CI\$'000	Description	Current Year Actual CI \$'000	Original Budget CI\$'000	Final Budget CI\$'000	Variance CI\$'000
-	Gains/(Loss) on Sale of Assets	(9)	-	-	9
-		(9)	-	-	9

CAYMAN ISLANDS PARLIAMENT
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 December 2024
(Expressed in Cayman Islands Dollars)

Note 15: Revenue from Non- Exchange Transactions

During the year ended 31 December 2024, the Parliament received services in-kind in the form of accommodation in the central Government building, computer repairs and software maintenance by the Computer Services Department. The fair value of these services cannot be determined and therefore no expense has been recognized in these financial statements.

Note 16: Reconciliation of net cash flows from operating activities to surplus

Prior Year Actual	Reconciliation of Surplus to Net Operating Cash	Current Year Actual	Original Budget	Final Budget	Variance
CI \$'000		CI \$'000	CI \$'000	CI \$'000	CI \$'000
252	Surplus/(deficit) from ordinary activities	230	-	-	(230)
-	Prior Period Adjustment	(19)	-	-	19
	Non-cash movements				
67	Depreciation	58	60	60	0
-	(Gain)/losses on derognition of Assets	9	-	-	(9)
	Increase in provision for bad debt	4	-	-	(4)
	Changes in current assets and liabilities:				
260	(Increase)/decrease in receivable	(67)	-	-	67
2	(Increase)/decrease in prepayments	1	-	-	(1)
(76)	Increase/(decrease) in payables and other accruals	191	-	-	(191)
17	Increase/(decrease) in provisions relating to employee costs	1	-	-	(1)
522	Net cash flows from operating activities	408	60	60	(349)

Note 17: Related party and key management personnel disclosures

Related party

The Parliament is a wholly owned entity of the Government of the Cayman Islands from which it derives a major source of its revenue. The Parliament and its key management personnel transact with other Government entities on a regular basis. Most of these transactions were provided free of cost during the financial year ended 31 December 2024 and were consistent with normal operating relationships between entities and were undertaken on terms and conditions that are normal for such transactions.

CAYMAN ISLANDS PARLIAMENT
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 December 2024
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Note 17: Related party and key management personnel disclosures (continued)

Key management personnel

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

Prior Year Actual CI\$'000	Description	Current Year Actual CI\$'000
746	Salaries & other short term employee benefits	852
746	Total Remuneration	852
8	Number of Key Management Personnel	7

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

Note 18: Explanation of major variances against budget

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

Personnel Cost

Personnel Cost had \$238K (10%) in net savings against its original budget. Most of the savings was from Health care saving of \$113K; followed by savings in salaries and wages of \$109K. The savings would have come from delays in the recruitment of vacant posts.

Leases

Leases were over budget by \$38K (37%). The Parliament has a satellite office in the nearby Bermuda House for its growing staff compliment contributes to the increase. The budget for rental of new office space was underestimated during the budget cycle.

Cash and cash equivalents

The year-end cash balance was \$115K over budget. There were a number of contributing factors. The actual opening cash balance was \$224K more than budget. As well, net cash flows from operating activity were \$349K over budget due to combination of the outflows for Personnel Costs being \$1M under budget netted by the reduced inflow of \$778K from Sales to Cabinet. In addition, net cash flows from financing activities were \$465K less than budget mainly due to a repayment of the prior surplus that was not budgeted.

CAYMAN ISLANDS PARLIAMENT
NOTES TO THE FINANCIAL STATEMENTS (continued)
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Note 18: Explanation of major variances against budget (continued)

Trade Receivable and Other Receivables

Trade and Other Receivables were \$361K under budget. This is due to timeliness of increased collections effort to ensure monthly cabinet billings and executive salary reimbursements are processed timely.

Property, Plant and Equipment

Property, Plant and Equipment was over budget by \$20K. This is mainly due to that the opening balance was already over budget by \$32K. In the current year there was a asset disposal of a generator costing \$111K netted by \$98K in accumulated depreciated. As well, only \$7K of their \$15K budgeted purchases was spent in the current year.

Employee Entitlements

Employee Entitlements were \$41K under budget due to a number of unfilled vacancies. As well, some accumulated staff leave balances were paid out in the previous years.

Surplus Payable

Surplus payable was \$240K under budget. This is because the budgeted surplus payable was overstated during the budget cycle.

Trade Payables, Accruals and Other Payables

Trade Payables, Accruals and Other Payables were \$35K (27%) over budget. This is due to general accruals coming in over budget as some invoice payments were delayed at year-end during the Christmas season with limited resources as vendors and staff taking leave.

CAYMAN ISLANDS PARLIAMENT
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 December 2024
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Note 19: Financial instrument risks

The Parliament is party to financial instrument arrangements as part of its everyday operations. These financial instruments include cash and bank balances, advances, accounts receivable, debtor-Cabinet and creditors and other payables. The fair value of financial instruments is equivalent to the carrying amount disclosed in the Statement of Financial Position. The Parliament seeks to minimise exposure from financial instruments and does not enter into speculative financial instrument transactions.

Credit risk

Credit risk is the risk that the counter party to a transaction with the Parliament will fail to discharge its obligations, causing the Parliament to incur a financial loss. The Parliament is exposed to credit risk through the normal trade credit cycle and advances to third parties.

Financial assets that potentially subject the Parliament to credit risk consist of Cash and Cash Equivalents, term deposits, trade receivables, and other receivables.

The average credit period on sales is 30 days. The Parliament manage its credit risk by limiting the counter parties it transacts business with to counterparties it believes to be capable of performing their contractual obligations. Generally, the Parliament does not require collateral. Ongoing credit risk is managed through review of ageing analysis, together with credit limits per customer.

Maximum exposures to credit risk as at year end are the carrying value of financial assets in the statement of financial position.

Expected credit losses (ECL)

ECLs are calculated on a lifetime basis for Trade Receivables. Please see trade receivables note for more information on credit risk disclosures for ECL on Trade Receivables.

Concentrations of credit risk

The Parliament does not have any significant credit risk exposure. The credit risk on cash and cash equivalents and short-term investments is limited. The Parliament's main bank is Royal Bank of the Canada (RBC) which has a S&P Global Ratings of AA-.

Currency and interest rate risk

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

Liquidity risk

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

CAYMAN ISLANDS PARLIAMENT
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 December 2024
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Note 20: Commitments

December 2023 CI\$000	Type	One Year or Less CI\$000	One to Five Years CI\$000	Over Five Years CI\$000	31 DECEMBER 2024 CI\$000
	Operating Commitments				
	<i>Non-Cancellable Accommodation Leases</i>				
167	Accommodation Lease (1)	33	-	-	33
-					-
	<i>Other Non-Cancellable Leases</i>				
9	Transcription Services	37	9	-	47
-				-	-
176	Total Operating Commitment	71	9	-	80
176	Total Commitment	71	9	-	80

Note 21: Segment reporting

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

Note 22: Financial Instruments – Fair Values

As at 31 December 2024, the forecasted carrying value of cash and cash equivalents, trade and other receivable, trade and other payable and employee entitlements approximate their fair values due to their relative short-term maturities. Fair values estimates are made at a specific point in time, based on market conditions and the information about the financial instrument. These estimates are subjective in nature and involve uncertainties and matters of significant judgment and therefore cannot be determined with precision. Changes in assumptions, economic conditions and other factors could cause significant changes in fair value estimates.

Note 23: Contingent Liabilities

As at 31 December 2024, there are no quantifiable and non-quantifiable contingent liabilities and therefore no contingent liabilities have been provided for within these financial statements.

Note 24: Events Occurring After Reporting Date

The Cayman Islands Government implemented a 5% cost of living adjustment that became effective 1 January 2025. Management is not aware of any other occurrences subsequent to the reporting date which will have an impact on the financial statements at 31 December 2024.



PARLIAMENT
OF THE CAYMAN ISLANDS

