



Portfolio of
the Civil Service
Cayman Islands Government



Annual Report and Financial Statements

for the year ended 31 December 2025

May 2026

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FOREWORD BY THE DEPUTY GOVERNOR AND HEAD OF THE CIVIL SERVICE



Hon. Franz Manderson, MBE, JP - Deputy Governor and Head of the Civil Service

In 2025, the Portfolio of the Civil Service (PoCS) once again demonstrated its resilience, professionalism, and unwavering commitment to delivering world-class results for the people of the Cayman Islands. This was a year defined by transition, growth, and meaningful progress – one in which PoCS rose to meet the demands of a General Election and Referendum, advanced major reforms, and strengthened the foundations of a modern, accountable Civil Service.

In April 2025, the Elections Office delivered a historic dual General Election and Referendum with professionalism and integrity, ensuring that the democratic process was upheld to the highest standard. 25,643 electors were recorded on the Electoral Register and 73% of those voters cast their ballots across 65 polling stations, which is among the highest turnout rate in the Caribbean and Commonwealth. Notably, the Elections Office ran such an efficient process that the average wait time for voters at the polling stations was under five minutes.

To ensure a smooth and effective Civil Service transition following the General Election, PoCS delivered and led a coordinated cross-Ministry transition programme, including delivery of a comprehensive post-election reorganisation policy and toolkit, facilitation of a Senior Leadership strategic retreat and the alignment / realignment of Ministries and Portfolios to Government priorities. Additionally, coordinated advice was provided to the new Government on potential initiatives that could be considered for their first 100 days in office.

Within the Office of the Deputy Governor (ODG), work continued to strengthen risk management across the Civil Service, including completing cross-government external risk assessments and advancing the Enterprise Risk Management Framework.

With respect to staff engagement, positive momentum was reflected in the Civil Service's ninth annual Employee Engagement Survey. With 3,961 civil servants participating, representing an 81% response rate, the Engagement Index climbed to 74%, its highest level to date. I was especially proud to see that "I feel proud to be a civil servant" remained at 90%, and that confidence in our vision, purpose, and leadership continued to strengthen. The steady rise in "Pay and Benefits" to 42% – up from 29% in 2017 – demonstrates the tangible impact of our ongoing efforts to improve Civil Service salaries, which, in 2025, included the implementation of a 5% Cost of Living Adjustment (COLA) and the increase of the Civil Service minimum salary to \$3,000 per month.

Throughout the year, we continued to invest in talent development and capability building. The Civil Service College (CSC) supported thousands of hours of learning, with 160 civil servants earning ILM qualifications, 30 completing Coaching for Impact, and nearly 7,100 LinkedIn Learning courses completed. These achievements reflect our commitment to developing exceptional leaders and equipping our workforce with the skills needed to thrive in a rapidly evolving public sector.

The Strategic Reforms Implementation Unit (SRIU) continued to strengthen our capacity for project delivery and change management, with 63 civil servants earning globally recognised certifications. This investment in professional excellence ensures that our major reforms – from digital transformation to policy modernisation – are delivered with rigour and impact.

Our commitment to community engagement remained strong. The 2025 Deputy Governor's (DG) 5K Challenge, held under the theme "Empowering with Every Step," raised CI\$93,660 for three deserving charities. Participation reached 2,485 people across all three Islands, and I was especially proud to see the event concept expand internationally, with the Deputy Governor of the Turks and Caicos Islands hosting their first DG's 5K. This milestone reflects the spirit of service and generosity that defines our Civil Service.

Across PoCS, agencies advanced important work in sustainability, governance, and operational excellence. From expanded recycling initiatives and energy-efficiency measures, to strengthened records management, to enhanced advisory support from the Internal Audit Service, our teams demonstrated innovation and stewardship in every corner of the organisation.

A particularly proud moment for me in the third quarter was seeing both a Civil Service entity and a Civil Service Chief Officer recognised at the Cayman Islands Society for Human Resource Professionals' 25th Anniversary Awards Gala in October. The Civil Service College received the Beacon Award for Talent Development for its outstanding contributions to leadership and professional growth, while PoCS Chief Officer Gloria McField-Nixon was honoured with the Pinnacle Award for HR Leadership in recognition of her exemplary leadership, strategic vision, and contributions to public sector reform. The fact that both awards were won over strong private-sector contenders speaks volumes about the quality and impact of the Civil Service's work and leadership.

This year also showcased the extraordinary talent within our ranks. Through the Deputy Governor's Awards Programme, we celebrated civil servants who exemplify our values and consistently go above and beyond. Their achievements remind us that world-class performance is not an aspiration – it is a standard we live every day. At the annual Employee of the Year (EOY) Ceremony, which was held in May 2025, Ms. Martha Connolly was selected as the Cayman Islands Government's (CIG) 2024 Employee of the Year from an impressive group of 12 Employee of the Month (EOM) finalists, winning under the category "Fostering Effective Communication".

As I approach the conclusion of my tenure, having given notice of my retirement in July 2026, I reflect with immense pride on serving as Deputy Governor and Head of the Civil Service since 2012. It has been a privilege to work alongside dedicated professionals who consistently deliver with passion, integrity and professionalism. Together, we have built a strong, resilient, and modern Civil Service. I am confident that the organisation is well-positioned to thrive under new leadership and will continue to deliver outstanding results for the people of the Cayman Islands.

Franz Manderson

Franz Manderson, MBE, JP

Deputy Governor & Head of the Civil Service

FOREWORD BY THE CHIEF OFFICER OF THE PORTFOLIO OF THE CIVIL SERVICE



*Gloria McField-Nixon, Cert. Hon., JP – Chief Officer,
Portfolio of the Civil Service*

Reflecting on 2025, I am immensely proud of the progress made across the Portfolio of the Civil Service (PoCS) as we continued to strengthen governance, modernise human resource systems, and advance reforms that support a high-performing, people-centred Civil Service. This was a year of significant transformation – one that required agility, collaboration, and steadfast commitment to excellence.

Our work in 2025 was anchored in the Civil Service Strategic Plan (CSSP) and the Government's priorities, with PoCS leading major initiatives that enhanced employee experience, strengthened accountability, and improved service delivery.

One of the most notable milestones came in July 2025 when PoCS introduced the Succession Planning Policy, a major step forward in formalising pathways that enable and support Caymanians in advancing their careers within the Civil Service. This policy launch also marked the beginning of the Succession Planning Pilot Programme, with the inaugural pilot focused on the Chief HR Officer role.

To advance Goal 6 – Create a Culture of Accountability – of the CSSP, the Discipline Review Committee completed its comprehensive review of the Civil Service disciplinary framework and secured Cabinet approval of the Personnel (Amendment) Regulations, 2025, which will take effect in the first quarter of 2026. These amendments significantly streamline and modernise the Civil Service's disciplinary provisions, strengthening both performance management and misconduct processes. A more robust framework ensures that instances of poor performance and misconduct are addressed promptly and proportionately, supporting improved service delivery and enabling faster, more reliable, and higher-quality outputs across Government.

To support the Government's priority to reform and maintain a modern, fit-for-purpose and effective immigration system, PoCS spearheaded work to facilitate the introduction of immigration term limits within the Civil Service, via amendments to the Public Service Management Act (PSMA). The changes to the PSMA enabled the development of regulations providing for term limits for non-Caymanian civil servants, including establishing limitations, prohibitions, exemptions, conditions of employment and other matters relating to appointment and reappointment. Following approval of the legislative changes to the PSMA, PoCS advanced the drafting of the corresponding amendments to the Personnel Regulations, which will give full effect to term limits in the Civil Service in 2026.

During 2025, PoCS's Management Support Unit (MSU) strengthened programme management of the 2024-26 CSSP through the introduction of a delivery tracking dashboard, supporting CSSP Steering Committee reporting and performance monitoring. Project management practices were also enhanced through improved scoping and greater alignment of deliverables across the six goal areas, strengthening oversight and accountability.

Our commitment to talent development remained equally strong in 2025. The Civil Service College (CSC) delivered exceptional learning opportunities and earned the prestigious Beacon Award for its innovative approach to professional development. With thousands of courses completed, new programmes launched, and expanded digital learning through CSC Online, the College continues to serve as a cornerstone of our workforce development strategy.

Across our governance entities, performance remained exemplary. The Cayman Islands National Archive advanced digital preservation and strengthened records management training. The Internal Audit Service embedded a new quality assurance approach, delivered high-impact audits, and provided more than 1,000 hours of advisory support. The Commissions Secretariat achieved record engagement across all six Commissions, reinforcing transparency, accountability, and public education.

As quality education remains a national priority, the Office of Education Standards (OES) introduced new frameworks designed to strengthen educational outcomes across the Cayman Islands, as well as completed Cycle 3 inspections and commenced Cycle 4.

To enhance accessibility and efficiency for the public, the Passport and Corporate Services Office advanced digital transformation through new e-forms and improved customer service processes.

Our investment in fostering and developing Caymanian talent continued to grow. In the summer of 2025, more than 200 interns were placed across 59 Civil Service entities, gaining hands-on experience in their preferred or related career fields. Strengthened partnerships with private-sector organisations, including one with overseas offices, created additional placements and professional exposure. A highlight of the programme was the cohort's invitation to the House of Parliament, where they were publicly recognised by the Speaker of the House.

Similarly, the Emerging Talent Programme welcomed three new Caymanian graduates, who joined the Department of Environmental Health, the Mosquito Research and Control Unit, and the Ministry of Health, Environment and Sustainability. Through this programme, graduates gain the practical experience needed to facilitate permanent appointment within their chosen fields.

Our commitment to inclusive employment was further demonstrated through the Second Chances Programme (SCP), which provides eligible ex-offenders with access to meaningful employment opportunities within the Civil Service. In 2025, six new participants joined departments including Agriculture, Public Works, Planning, and the Fire Service, bringing the total number of SCP candidates successfully matched to Civil Service roles to 22.

The year also called for compassion and rapid response. Following Hurricane Melissa's devastating impact on Jamaica, PoCS swiftly deployed my-VISTA system capabilities to re-design and relaunch the CIG Cares initiative, enabling civil servants to contribute, through salary deductions, to the Red Cross and the Jamaica Government Relief Fund. The initiative raised just over \$26,000 for relief and recovery efforts. Additionally, PoCS processed 289 emergency salary advances for Jamaican nationals in the Civil Service, allowing them to provide immediate support to their families.

The achievements of 2025 were made possible through the dedication, expertise, and collaborative spirit of the PoCS team and our partners across the Civil Service. As we look ahead to 2026, PoCS is well-positioned to build on this year's progress. Guided by our Strategic Plan, and strengthened by the commitment of our people, we remain focused on delivering innovative solutions, enhancing governance, and supporting the continued growth and success of the Cayman Islands Government.

I extend my sincere appreciation to every member of the PoCS family for your exceptional contributions. Together, we will continue to make lives better and uphold the highest standards of professionalism, integrity, and excellence.

Gloria McField-Nixon

Gloria McField-Nixon, Cert. Hon., JP
Chief Officer
Portfolio of the Civil Service

Section 1.0

Civil Service Overview



driven by recruitment in the Department of Education Services, the Department of Environmental Health, Fire Services and the Poinciana Rehabilitation Centre.

As at the end of 2025, the average annual salary for civil servants was \$63,361, which represents an increase of \$4,200 per year compared to 2024.

Table 2. 2025 Civil Service Gender Statistics

Date	Dec-21	Dec-22	Dec-23	Dec-24	Dec-25
Female	2447	2452	2616	2703	2782
Male	1950	1949	2041	2110	2206
Total	4397	4401	4657	4813	4988
% Female	55.7%	55.7%	56.2%	56.2%	55.8%
% Male	44.3%	44.3%	43.8%	43.8%	44.2%

	Female	Male
Total civil servants	2,782 (55.8%)	2,206 (44.2%)
Average Annual Salary	\$64,474	\$61,959
Chief Officers (including Acting)	8 (44%)	10 (56%)
Heads of Department (including COs & Acting)	33 (44%)	42 (56%)
2025 Promotions	167 (56%)	130 (44%)

Of the 4,988 civil servants on staff as at December 2025, 2,782 (55.8%) were female and 2,206 (44.2%) were male. As at the end of the year, women represented 44% of Chief Officers and 44% of Heads of Departments.

Of a total of 297 promotions in 2025, 56% were achieved by women and 44% by men. These results were reflected in the average annual salaries of females, which showed that the salaries of women were \$2,515 higher than that of their male colleagues.

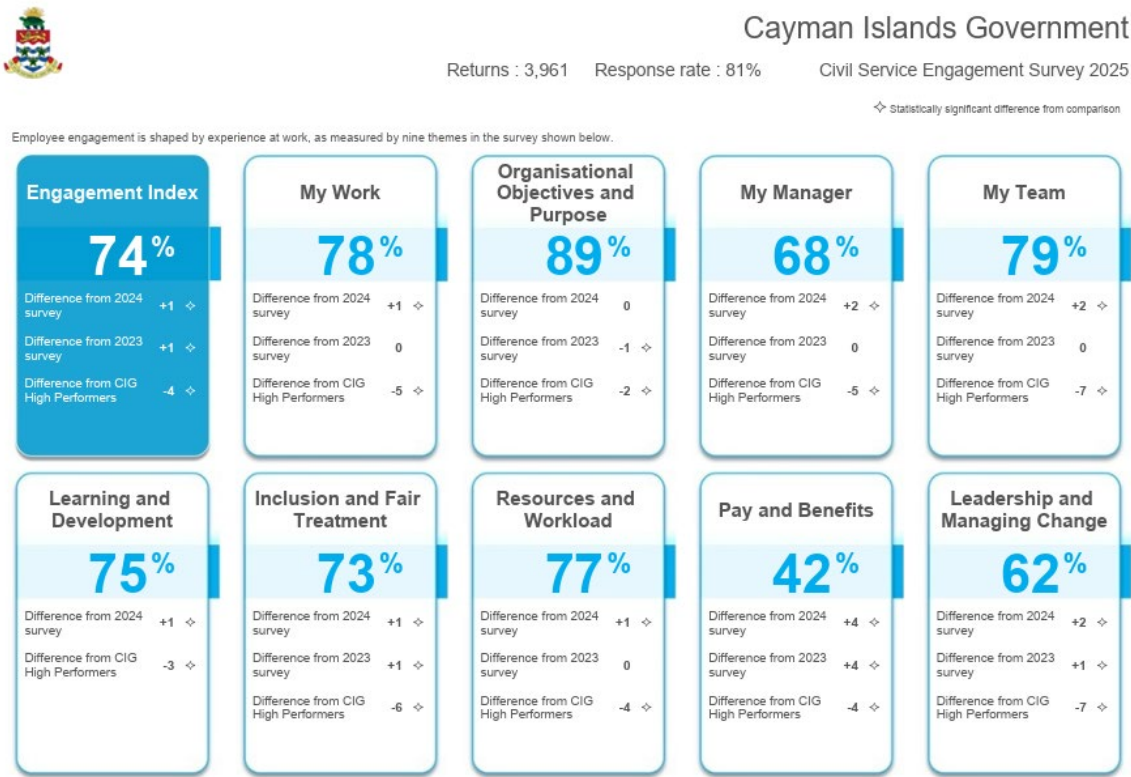
Compared to 2006, when the number of male and female civil servants was almost equal, the statistics demonstrate a shift in the gender distribution across the Civil Service, with the percentage of females in the Service now being 11.6% higher than males. Notwithstanding, there has still been clear growth in the number of male employees within the last two decades, with the Civil Service growing by 572 male employees during that period.

1.1 THE PORTFOLIO'S IMPACT ACROSS THE CIVIL SERVICE

Sections 24 and 25 of the Public Service Management Act (PSMA) prescribe the duties and powers of the Portfolio of the Civil Service (PoCS). The role of PoCS is to provide policy advice and support to Her Excellency the Governor and the Deputy Governor in overseeing the operation of the Civil Service. The Portfolio also provides strategic HR advice and operational HR functions to Public Authorities. PoCS has a central role in the diagnosis, design, implementation and evaluation of public sector reforms both within the Cayman Islands and, on occasion, in other overseas territories.

As part of its responsibilities, the Portfolio monitors employee engagement to assess whether the conditions within the Civil Service are conducive to employees giving their best efforts. In 2025, the ninth annual employee engagement survey was conducted and yielded responses from 3,961 civil servants (81%).

Figure 1. Cayman Islands Civil Service 2025 Employee Engagement Results

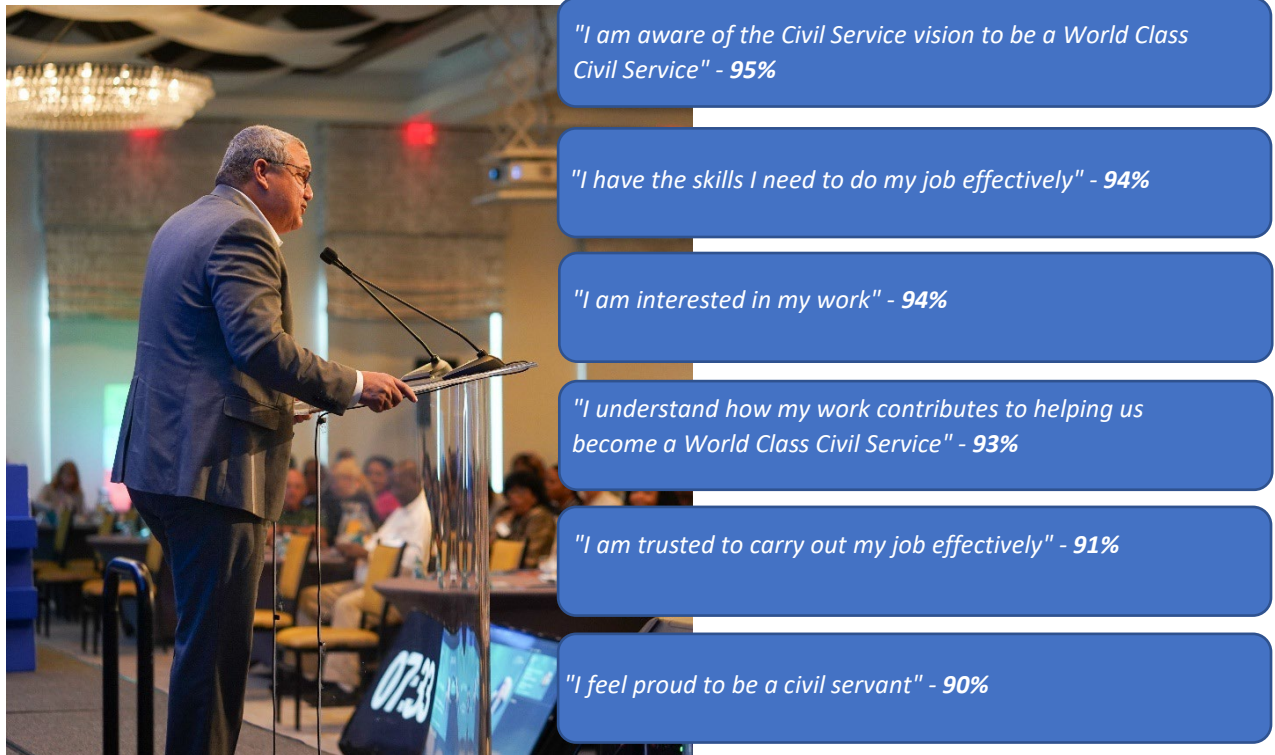


The “Engagement Index”, which is a measure of the average level of engagement across all Civil Service entities, increased to 74%, from 73% the year before. ‘*Organisational Objectives and Purpose*’ maintained a score of 89%, whilst all other areas showed a notable increase.

While “*Pay and Benefits*” still remains the lowest scoring survey category, the score of 42%, improved by 4% and has shown steady progress since the inception of the survey in 2017, when an initial score of 29% was recorded in this category. The steady increase over the years can be credited to a number of pay and

rewards initiatives that have been implemented by PoCS, the most recent of which was the approval of a 5% Cost of Living Adjustment (COLA), which took effect in January 2025, and the increase of the Civil Service minimum salary to \$3,000 per month.

The individual survey questions / statements that yielded the highest scores were:



The Deputy Governor, Hon. Franz Manderson, gives his opening address at the CIG Leadership Event, which was held in February 2025.

The Deputy Governor's Awards Programme – Employee of the Year

On 15 May 2025, the Employee of the Year Ceremony, hosted by PoCS, was held to celebrate the contributions of 12 extraordinary civil servants. Amidst a large gathering of elected leaders, senior government officials, fellow civil servants and invited guests, Ms. Martha Connolly, who is a Communications Manager, was selected as the CIG's 2024 Employee of the Year from an impressive group of 12 Employee of the Month (EOM) finalists, winning under the category "Fostering Effective Communication".



The 12 Employees of the Month who competed for the title of Employee of the Year were:

- **Twila Rodgers** – January 2024
- **Ashley McLaughlin** – February 2024
- **Martha Connolly** – March 2024
- **Trenda Kelly** – April 2024
- **Dennis Oli** – May 2024
- **Suzanne Collins** – June 2024
- **Samantha Sillitoe** – July 2024
- **Dena Ebanks-Iqbal** – August 2024
- **Christopher McField** – September 2024
- **Charla Hobson** – October 2024
- **Chanel Martinez** – November 2024
- **Michael Mothen** – December 2024



CIG Employees of the Month for 2024 join Her Excellency Governor Jane Owen and Deputy Governor Hon. Fanz Manderson on stage

Sustainability, Environmental Stewardship and Community Initiatives

Across PoCS departments and units, several initiatives advanced our commitment to sustainability, responsible consumption, and community wellbeing. Led by each entity's Sustainability Champion, and supported by the Chief Officer and Heads of Department, these efforts increased awareness of opportunities to embed sustainability and climate resiliency into our everyday operations and advanced PoCS's overall sustainability journey.

During 2025, PoCS strengthened its waste-reduction practices through expanded recycling and reuse efforts. As examples, in some of our shared kitchen areas, cardboard and aluminum cans were collected and sorted for delivery to the recycling center, and an internal recycling programme was established within the Commissions Secretariat. Additional efforts included battery recycling, glass and can collection, and encouraging staff to use reusable water bottles to reduce single-use plastics. Electronic document signing in some agencies also helped to reduce paper consumption.

Energy-efficiency measures included replacing fluorescent lighting with LEDs throughout office spaces and maintaining a policy of switching off lights in unused rooms. Work continues with the Public Works Department (PWD) to implement motion sensors in shared areas. Staff are also encouraged to power down electrical equipment when not in use, and energy usage in rented properties is monitored and reported to CIG tenants.

Technology-related sustainability efforts included repurposing obsolete equipment and promoting more sustainable technology practices, including reducing the environmental impact of remote work and maintaining paperless Chief Officer meetings.

Staff engagement activities supported broader organisational goals, such as the K-Cup Recycling Initiative, nature walks promoting wellbeing, the ODG Christmas Giving Initiative, and ongoing support to community partners, including the Red Cross through dignity donations.

These collective actions highlight our continued commitment to environmental responsibility, reduced waste, and positive community impact.

Senior Leadership Events

On 13 March 2025, “The Partnerships for Progress – Maximising Leadership Impact” Senior Leadership event brought together leaders from across CIG to explore the critical elements of collaboration, leadership, and innovation. Hosted with the aim of strengthening leadership capabilities, and aligned with Goal 2 of the CIG Strategic Plan to “Develop Exceptional Leadership”, the event focused on the impact of partnerships, through insightful speeches, panel discussions, and an engaging workshop.



The day began with an inspiring address from the Director of the Civil Service College, Monique Malcolm. Ms. Malcolm highlighted “the importance of engagement in leadership” and emphasised how leaders must work together to bring about transformative change and maximise their collective impact. She noted that, based on the most recent engagement scores, a key area that teams would like leaders to focus on is teamwork and collaboration. Ms. Malcolm urged leaders to recognise this need and build stronger connections with their teams, fostering a culture of collaboration that would lead to greater success, stating, “Leadership is not



just about leading our teams, but about how we work together to solve problems, create opportunities, and move the organisation forward.” Following the Director’s address, the Deputy Governor, Hon. Franz Manderson, took the stage to discuss the essential role of trust in collaboration. He underscored that trust is the foundation upon which effective partnerships are built. Leaders must not only trust one another but also work to

establish trust within their teams. He implored leaders to develop greater trust in their teams so that everyone can collaborate more effectively.

The keynote address, “Get Big Things Done: The Power of Connectional Intelligence,” was delivered by Erica Dhawan, a leading expert on collaboration and innovation. Ms. Dhawan introduced the concept of Connectional Intelligence, a powerful framework for harnessing the collective intelligence of teams. She outlined the four ‘Laws of Collaboration’ that leaders can apply to maximise their impact, which are:



- Trust Totally – Build unwavering trust among all team members.
- Collaborate Confidently – Encourage open communication and collaboration with confidence.
- Empower Everyone – Empower all individuals to contribute and take ownership of ideas.
- Value Visibly – Show appreciation for everyone’s contributions to the collaboration.

Ms. Dhawan’s powerful insights inspired attendees to rethink how they approach collaboration and foster trust, setting the tone for the rest of the day.



The afternoon kicked off with a panel discussion, “From Silos to Synergy,” discussing how leaders across various sectors have come together to reduce road fatalities in the region, stressing that collaboration is key to achieving ambitious national goals like the “Road to Zero” campaign. The discussion offered real-world examples of how leadership and teamwork can drive meaningful societal change by creating a shared purpose, engaging stakeholders, fostering accountable collaboration, and building mutual trust to achieve common objectives.

The afternoon session continued with interactive engagement, as leadership facilitators guided attendees through a three-stage exercise designed to help them innovate fearlessly. The workshop focused on the power of “conversational capacity,” encouraging leaders to engage in meaningful, impactful dialogues that

drive innovation. By learning how to communicate with purpose and clarity, participants were empowered to tackle challenges head-on and foster creativity within their teams.

Human Resource Awards and Recognition

PoCS was recognised with two prestigious awards at the Cayman Islands Society for Human Resource Professionals' (CISHRP) 25th Anniversary Awards Gala, held on the evening of Friday, 10 October.

The awards celebrate excellence in leadership, talent development, and human resources across the Cayman Islands. The 2025 event marked a moment of immense pride for the Cayman Islands Civil Service.

The Civil Service College (CSC) received the Beacon Award for Talent Development, recognising its exceptional contributions to leadership and professional growth within the Civil Service. Despite its modest size, the CSC competed against large, well-resourced private sector organisations renowned for their training and development initiatives.

The CSC distinguished itself through the quality, impact, and innovation of its programmes, a testament to the Civil Service's commitment to investing in people, building capability, and fostering continuous learning. The College's initiatives are designed to strengthen performance, support career progression, and ensure that civil servants are well-prepared for evolving roles.

CSC's success has also gained international recognition. Partners from LinkedIn Learning described its work as "groundbreaking", highlighting activation rates 17 percentage points above global benchmarks, a reflection of the Civil Service's strong learning culture and commitment to excellence.

The evening's second honour recognised an exceptional leader within the Civil Service. Chief Officer Gloria McField-Nixon, head of PoCS, was presented with the Pinnacle Award for HR Leadership.



CISHRP Judge Amrita Bhalla presents award to PoCS Chief Officer Gloria McField-Nixon.

Mrs. McField-Nixon was selected from among several accomplished HR professionals from the private sector, with the HR Society recognising her exemplary leadership, strategic vision, and contributions to public sector reform.

These dual honours – the Beacon Award for Talent Development and the Pinnacle Award for HR Leadership – highlight the continued commitment of the Cayman Islands Civil Service to developing its people, fostering leadership, and delivering excellence to the public.



Left to right: Director of Human Capital Development Monique Malcolm, Deputy Director Civil Service College Ruth Sparks, Training Facilitator Charla Hobson, Learning Programme Manager Tavia Pajcic, Senior Learning and Development Administrator Joanna Bond, and Learning and Development Coordinator Alisha Tugman.

Key Learning and Development Outcomes

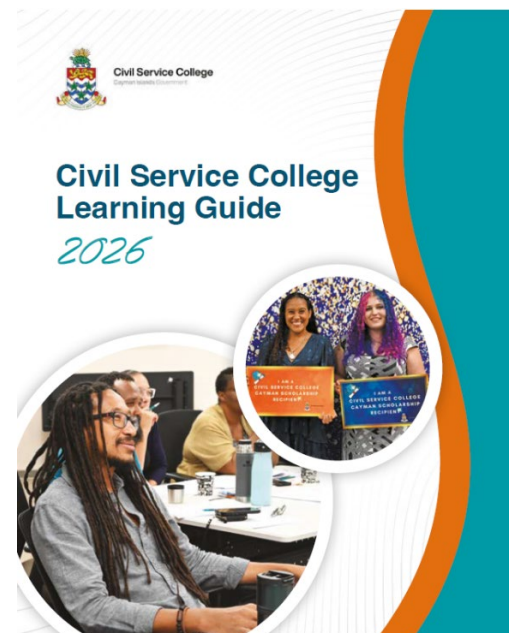
In 2025, the Civil Service College (CSC) facilitated and expanded Learning and Development (L&D) opportunities across the Civil Service. All L&D offerings continued to support the CIG's Strategic Plan, specifically the "Leadership" and "Talent Development" pillars.



During the year, civil servants took advantage of the L&D opportunities made available to them, most notably achieving the following:



In addition, in 2025, the CSC supported training in workplace digital skills, crucial conversations and delivered a successful Learning at Work Week (refer to page 37). For more details on learning programmes and outcomes delivered by the CSC, refer to section 2.2 of this Annual Report.



The 2025 Deputy Governor's 5K Challenge

In March 2025, the Deputy Governor (DG) proudly led the annual DG's 5K Challenge across all three islands, under the inspiring theme: *"Empowering with Every Step"*. This initiative continues to unite our community in support of meaningful causes, and 2025 was no exception.

The 2025 5K Challenge raised an impressive CI\$93,660. These funds were equally distributed among three deserving beneficiary charities – the Cayman Islands Girls Brigade, the Cayman Islands Scouts Association, and One 2 One – with each organisation receiving CI\$31,220. Their work in shaping lives and strengthening our society is invaluable, and the CIG is honoured to support their respective missions.



Hon. Deputy Governor, Franz Manderson, and Diamond sponsor Appleby Managing Partner, Norman Klein.



Deputy Governor Franz Manderson, CSO Jennifer Ahearn and One 2 One representative



Deputy Governor Franz Manderson, CSO Jennifer Ahearn and Cayman Islands Scouts representative.

Participation in the 2025 DG's 5K was outstanding, with a total of 2,485 individuals participating across the three Islands. With this year's contributions, the DG's 5K Challenge has now raised a remarkable total of CI\$742,660 since the programme began. This is a testament to the generosity and spirit of our people, and would not have been possible without all of the volunteers who make the event happen, the generous support of our sponsors, and the participation of the community.



Deputy Governor Franz Manderson, CSO Jennifer Ahearn and Cayman Islands Girls Brigade representative.

We are proud to share that the DG's 5K Challenge has now gone beyond Cayman's borders. Inspired by her experience at our 2024 event, the Deputy Governor of the Turks and Caicos Islands hosted her very first DG's 5K in 2025, showing promise of the potential for the CIG's initiative to expand within the region.

Employee Wellness

The Wellness Committee demonstrated an impressive commitment to fostering employee wellbeing throughout 2025 by organizing a diverse range of impactful programmes and events. The activities of the Wellness Committee not only addressed critical health and wellness issues, but also strengthened community ties within the Civil Service. The Committee remains dedicated to enhancing the quality of life for our workforce and are excited about the opportunities that 2026 will bring.



The first quarter of the year commenced with the "Through My Eyes" project, a month-long initiative centered on personal storytelling that encouraged participants to share their experiences and perspectives. This project was complemented by a series of informative webinars covering topics, such as managing chronic illnesses, parenting in a digital age, kidney disease, and neurodiversity. The Wellness Committee also participated in the DG's 5K Challenge Run/Walk, which promoted physical fitness and camaraderie among participants. Additionally, the committee played a pivotal role in organising events for Honoring Women's Month, celebrating the achievements and contributions of women in our community.



Male civil servants participate in a pickleball event organised as part of International Men's Day activities.

In the second quarter, the focus shifted to recognising professional contributions through the Professional Admin Day celebration. The Committee also initiated Earth Week activities that encouraged eco-friendly practices among civil servants. The Blood Bank Drive was another highlight, yielding significant donations to support our local healthcare system. There were also several webinars during this period, which covered topics such as mental health and financial fitness, which saw participation from over 100 individuals, reflecting a strong commitment to personal and professional development.

The third quarter concentrated on enhancing knowledge and awareness through targeted webinars on medication management, orthopedic services, and eye health. These sessions provided essential insights and resources, empowering participants to make informed health decisions and promote their wellbeing.

The final quarter of the year included a celebration for International Men’s Day, focusing on men’s health and wellbeing. Our collaborative Health Fair with the Health Services Authority (HSA) provided vital health screenings and information to participants. Additionally, the Civil Service Christmas Giving Tree initiative fostered community spirit by distributing gifts to various departments, exemplifying the CIG’s commitment to supporting one another during the holiday season.

1.2 STRUCTURE AND FUNCTION OF THE PORTFOLIO

PoCS Structure and Function

PoCS is responsible for supporting Her Excellency the Governor and the Deputy Governor in the fulfillment of their obligations for the Civil Service in the areas of HR policies and compliance, public sector management and reform, and good governance practices.

PoCS is comprised of 12 departments, sections and units, outlined below. PoCS also has oversight of one statutory authority – the Cayman Islands Public Service Pensions Board (PSPB). PSPB has issued a separate annual report to document their individual entity performance.

Table 3. PoCS Departments and Areas of Strategic Focus

DEPARTMENTS AND AREAS OF STRATEGIC FOCUS		
HR Centre of Expertise & Management Practices	Public Sector Reform	Good Governance
<ul style="list-style-type: none"> • Strategic and Corporate HR Unit • Finance and Administration Section • Civil Service College • Cayman Islands National Archive 	<ul style="list-style-type: none"> • Management Support Unit (MSU) 	<ul style="list-style-type: none"> • Elections Office • Office of HE the Governor • Office of the Deputy Governor • Internal Audit Service • Commissions Secretariat • Office of Education Standards • Passport and Corporate Services Office

Vision and Mission for the Portfolio of the Civil Service

Table 4. Our Vision & Mission

<p>Our Vision <i>To be a valued partner in achieving performance excellence across the Cayman Islands Government.</i></p>	<p>Our Mission <i>To promote democracy, good governance, and the realisation of a World-Class Civil Service, by delivering innovative, efficient and effective Human Resource policies, public sector reform, and management practices across the Cayman Islands Government.</i></p>
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The Portfolio's Senior Management Team



Back row (L – R): Katrina Wilson – Human Resources Management Advisor; Monique Malcolm – Director, Human Capital Development; Donna-Kay Smith – Director, Management Support Unit; Jo Richards – Senior Human Resources Policy Advisor; Melanie Ebanks-Jackson - Human Resources Management Advisor; Charlene Howell-Litchmore – Human Resources Management Advisor; Clare Wheeler – Human Resources Management Advisor; and Allison Lovinggood - Human Resources Management Advisor

Front row (L – R): Lauren Knight – Deputy Chief Officer (Strategic Operations & Governance); Gloria McField-Nixon – Chief Officer; and Ryan Rajkumarsingh – Deputy Chief Officer (Engagement, Talent Development & Public Sector Reform)

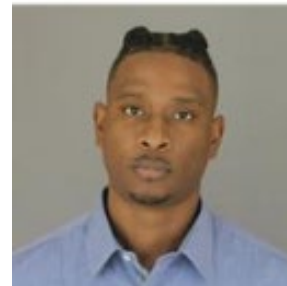
Missing from photo:



Nadisha Walters –
Chief Financial Officer



Sheena Thompson –
Human Resources
Management Advisor



Jerome White – Senior
Project Manager

Celebrating Our 2025 Employee of the Month and Chief Officer's Choice Recipients

In 2025, PoCS, through the Deputy Governor's Awards Programme, recognised the hard work and exemplary performance of several of its employees. For the second time since the inception of the Programme, PoCS secured nominations and wins for each month during the year. Recipients came from core and the wider PoCS, ranging from the Internal Audit Service, to the Passport and Corporate Services Office, to the PoCS Finance Team. Irrespective of the PoCS unit represented, each of the recipients exemplified the Civil Service values, professionalism, excellence in service delivery and unwavering dedication.

The 2025 PoCS Chief Officer's Choice recipients were:



Lisa Gager, PoCS (Core)
Chief Officer's Choice
JANUARY 2025



Melissa Powery, Internal Audit Service
Chief Officer's Choice
FEBRUARY 2025



Angela Cruickshank,
PoCS (Core)
Chief Officer's Choice
MARCH 2025



Christine Wright, PoCS (Core)
Chief Officer's Choice
APRIL 2025



Elizabeth Scholefield, Cayman Islands National Archive
Chief Officer's Choice
JUNE 2025



Lise Hurlston,
Commissions
Secretariat

Chief Officer's
Choice

JULY 2025

Jannet Hernandez, Office of Education
Standards

Chief Officer's Choice

AUGUST 2025



Tavia Pajcic, Civil Service College

Chief Officer's Choice

OCTOBER 2025



Jerome White, PoCS (Core)

Chief Officer's Choice

NOVEMBER 2025



Sheena Thompson, PoCS (Core)

Chief Officer's Choice

DECEMBER 2025

The 2025 PoCS Employee of the Month recipients were:

Shawwna-Kay Sinclair-Miller – May 2025



Shawwna-Kay Sinclair-Miller, an Administrative Officer for Citizenship and Support in the Office of the Deputy Governor, was named CIG Employee of the Month (EOM) for May 2025. She was recognised for delivering an outstanding customer experience.

The Deputy Governor selected Ms. Sinclair-Miller for the top monthly honour following her selection as Chief Officer's Choice by PoCS Chief Officer Gloria McField-Nixon. Mr. Manderson highlighted Ms. Sinclair-Miller's commendable work ethic, commitment to service, and innovation in process improvement. Her recognition reaffirmed the purpose of the Deputy Governor's Award Programme, which is to celebrate the remarkable efforts of civil servants who consistently go above and beyond.

PoCS Chief Officer McField-Nixon also praised Ms. Sinclair-Miller for her dedication, professionalism, and commitment to continuous improvement, emphasising that she approaches her work with a high degree of accuracy, attention to detail, and compassion. Shawwna-Kay was also lauded for working beyond her assigned duties, contributing to asset management, supporting other colleagues, and creating process tools that enhance the team's efficiency. Shawwna-Kay's actions consistently demonstrate her care for the people of the Cayman Islands and her team, elevating the overall service standard, which is what got her recognised as the Civil Service's top employee for May 2025.



John Wesley – September 2025



In September 2025, John Wesley, Office Manager / Audit Assistant within the Internal Audit Service, was recognised as the Cayman Islands Government EOM. John received the EOM designation for professionalism; more specifically, his careful attention to detail, dedication to the audit process, and willingness to learn and grow in his role. Through his work, Mr. Wesley kept the fuel and energy of the Internal Audit team alive, by fostering a culture of connection and care. His contribution made a tangible difference by lifting morale and keeping colleagues engaged.

During the ceremony to present Mr. Wesley with both his Chief Officer's Choice award and his Employee of the Month certificate, Deputy Governor Franz Manderson lauded his unwavering commitment to pursuing and promoting excellence in talent development, and highlighted his efforts in achieving and expanding awareness of academic and career opportunities within the Civil Service audit profession. He emphasised that Mr. Wesley was a shining example of talent development through his passion for increasing knowledge in his skills and qualifications in the profession.



It was also noted that early in 2025, Mr. Wesley achieved a historic milestone by being selected as the first student in the Cayman Islands and the Caribbean to attend the Institute of Internal Auditor's Global Student Conference, reflecting both his dedication to the profession and his potential as a future leader.

1.3 FINANCIAL PERFORMANCE

The complete financial statements, notes and disclosures are presented in Section 3.0 of this report.

The table below summarises the financial performance of PoCS over the past five fiscal years. For the period ended December 31, 2025, the Portfolio recognised revenues of \$24 million, an increase of 11.8% over the previous fiscal year. During the year, there was a steady drive to fill vacancies, resulting in additional staff joining the Portfolio. This in turn increased output delivery and, in some cases, led to budgeted targets being exceeded. In addition, PoCS recognised another full year of third-party revenues from the Passport Office, further increasing revenues.

Expenses during the same period were \$20.37 million, representing an 18.9% increase over 2024. The increase in expenses was mainly driven by growth in personnel costs resulting from recruitment activity, the implementation of a 5% Cost of Living Adjustment (COLA) in January 2025 and increases in health insurance premiums. This caused increases in basic salary and other related personnel cost accounts, such as pension and health insurance.

As shown in Table 5, the Portfolio has ended each of the past five financial years in a surplus position, with the 2025 surplus being \$3.66 million.

Table 5. Statement of Financial Performance

STATEMENT OF FINANCIAL PERFORMANCE (in thousands)					
Revenue	2021	2022	2023	2024	2025
Cabinet Revenue	14,398	14,962	16,137	18,059	20,066
IAC Revenue	7	218	263	138	139
3rd Party Revenue	2,018	3,686	3,458	3,311	3,829
Total Revenue	16,423	18,866	19,858	21,508	24,034
Expenses					
Personnel Cost	10,883	11,424	12,803	13,328	15,081
Supplies & Consumables	3,358	3,390	3,422	3,573	4,342
Depreciation	159	206	210	236	947
Total Expenses	14,400	15,020	16,435	17,137	20,370
Net Surplus for the period	2,023	3,846	3,423	4,371	3,664

Statement of Executive Financial Transactions

Entity Financial Transactions are the financial transactions that result from the conduct of business or the delivery of outputs by a Ministry, Portfolio or Office.

Executive Financial Transactions, unlike Entity Financial Transactions, do not directly relate to the operations of a Ministry, Portfolio or Office. Executive Financial Transactions are any financial transaction relating to executive revenues, executive expenses, executive liabilities and executive assets of the Government. Executive revenue is any coercive revenue for the benefit of Cabinet's use, and includes revenues from import and motor vehicle duties, garbage fees, work permit fees etc. Executive revenue is utilised by the Cabinet to pay executive expenses, such as the purchase of outputs from Ministries, Portfolios and Offices, transfer payments, interest payments or similar finance costs. Executive liabilities of the Cabinet include the unfunded pension liability for civil servants and borrowings. Finally, executive assets comprise assets such as the Governor's residence.

Executive Financial Transactions are audited at the level of the Entire Public Sector rather than Ministry / Portfolio level; hence, they do not appear in the PoCS's Audited Financial Statements. At the request of the Office of the Auditor General, details of executive expenses related to the Portfolio of the Civil Service have been provided. Following is the Statement of Executive Financial Transactions (shown in thousands):

STATEMENT OF EXECUTIVE FINANCIAL TRANSACTIONS FOR THE YEAR ENDED DECEMBER 31, 2025					
Code	Description	Actuals	Original Budget	Final Budget	Variance from Original Budget vs Actuals Favourable / (Unfavourable)
CIV 1	Policy Advice to the Head of the Civil Service	2,564	2,564	2,564	-
CIV 2	Auditing Compliance with Human Resource and Internal Financial Policies	1,809	1,809	1,809	-
CIV 3	Management of Public Sector Reform	1,113	1,146	1,146	33
CIV 7	Workforce Development (Civil Service College)	4,273	4,503	4,273	230
CIV 11	Servicing and Support for Her Excellency the Governor	1,018	818	1,018	(200)
CIV 12	Preservation and Management of Records	1,467	1,506	1,506	39
CIV 13	Maintenance of the Electoral Register	2,301	1,576	2,676	(725)
CIV 14	Support for Commissions	1,882	2,143	1,882	261
CIV 15	Policy Advice and Administrative Support Provided to the Deputy Governor	2,335	2,584	2,334	249
CIV 16	Educational Evaluation Services	1,304	1,304	1,304	-
CIN 2	Health Insurance for Civil Service Pensioners	51,287	47,474	54,274	(3,813)
NGS 20	Employee Assistance Programme	307	307	307	-
OE 2	Personal Emoluments for H.E. the Governor and Official Members of Cabinet	854	873	873	19
OE 19	Ex-Gratia Recipients Plan Payments	2,711	1,240	3,040	(1,471)
OE 100	Depreciation of the Portfolio of Civil Service Executive Assets	2	2	2	-
OE 107	Major Governance Projects	138	170	170	32
OE 116	Pension Uplift	7,589	4,971	9,932	(2,618)
OE 117	Civil Service Hospitality Fund	246	203	264	(43)
OE 119	Second Chances Programme	165	110	110	(55)
OE 120	Repairs and Maintenance of Executive Buildings	-	25	25	25
OE 126	Anti-Gang and Child Safeguarding Support	-	100	100	100
OE 141	Emerging Talent Programme	345	250	250	(95)
EI 35	Portfolio of the Civil Service	346	523	1,281	177
		84,056	76,201	91,140	(7,855)

Discussion of Executive Expense Variances

CIV 1 - Policy Advice to the Head of the Civil Service: No variance.

CIV 2 - Auditing Compliance with Human Resource and Internal Financial Policies: No variance.

CIV 3 - Management of Public Sector Reform: Under budget by \$33K as a result of associated personnel costs being overestimated in the original budget.

CIV 7 - Workforce Development (Civil Service College): Under budget by \$230K due to cost savings in personnel costs related to staff turnover and delays in recruitment, as well as savings in supplies and consumables as a result of the projected software maintenance fee (which was budgeted) not being required during the year.

CIV 11 - Servicing and Support for Her Excellency the Governor: Over budget by \$200K due to unanticipated costs arising from ceremonial duties surrounding the arrival of a new Governor and other costs, such as hosting of events, and increased utility costs during the 2025 financial year.

CIV 12 - Preservation and Management of Records: Under budget by \$39K due to staff turnover during the year and delays in recruitment of vacant positions, which were originally budgeted for.

CIV 13 - Maintenance of the Electoral Register: Over budget by \$725K due to increased costs associated with simultaneously delivering the 2025 General Elections and a three-question Referendum, the latter of which was not anticipated / had not been confirmed at the time the budget was set / approved.

CIV 14 - Support for Commissions: Under budget by \$261K due to staff turnover and delays in recruitment / backfilling of positions. Additionally, there were savings in supplies and consumables as a result of legal fees, which were budgeted for, not being utilised during the year.

CIV 15 - Policy Advice and Administrative Support Provided to the Deputy Governor: Under budget by \$249K due to cost savings in both personnel costs and supplies and consumables, resulting from the delay in establishing the National Security Vetting Unit (NSVU), which was originally budgeted for.

CIV 16 - Educational Evaluation Services: No variance.

CIN 2 - Health Insurance for Civil Service Pensioners: Over budget by \$3.8M due to the number of insured pensioners being more than estimated, coupled with increases in insurance premiums.

NGS 20 - Employee Assistance Programme: No variance.

OE 2 - Personal Emoluments for H.E. the Governor and Official Members of Cabinet: Under budget by \$19K as a result of a immaterial reserve / contingency being incorporated in the original budget.

OE 19 - Ex-Gratia Recipients Plan Payments: Over budget by \$1.5M due to a change in the regulations which increased the monthly amount paid to eligible persons.

OE 100 - Depreciation of the Portfolio of Civil Service Executive Assets: No variance.

OE 107 - Major Governance Projects: Under budget by \$32K due to cost savings realized as a result of reduced supplier bids.

OE 116 - Pension Uplift: Over budget by \$2.6M due to a change in the regulations which increased the monthly amount paid to eligible persons.

OE 117 - Civil Service Hospitality Fund: Over budget by \$43K due to the continued growth in CIG's staff complement and a corresponding increase in hospitality costs (e.g. funding of staff Christmas functions).

OE 119 - Second Chances Programme: Over budget by \$55K, driven primarily by higher-than-anticipated awareness and participation. Additional contributing factors included variations in staff salaries by role, healthcare costs influenced by the number of eligible dependents, and staggered employee start dates throughout the year, all of which increased overall expenditure.

OE 120 - Repairs and Maintenance of Executive Buildings: Under budget by \$25K due to no major repairs/maintenance being needed at Government House.

OE 126 - Anti-Gang and Child Safeguarding Support: Under budget by \$100K as the programme was transferred from the remit of PoCS/ODG.

OE 141 - Emerging Talent Programme: Over budget by \$95K, largely due to increased awareness and participation. This included the onboarding of three new participants in 2025, alongside the continued funding of four participants from 2024, resulting in higher overall programme costs than initially planned.

EI 35 - Portfolio of the Civil Service: Under budget by \$177K due to transfer of planned fit-out costs to the Ministry of Planning, Lands, Agriculture, Housing and Infrastructure (PLAHI).

Section 2.0

Departmental Performance



2.1 STRATEGIC AND CORPORATE HR (SCHR)

ENTITY OVERVIEW

The Strategic and Corporate HR Unit (SCHR) provides a variety of HR services and technical HR support to entities across the core Civil Service, as well as to Statutory Authorities and Government-Owned Companies (SAGCs). These services include:

- Implementation of HR reform projects, and the provision of guidance and advice on CIG-wide human resource policies and practices.
- Development and delivery of Civil Service wide programmes that support individuals reaching their potential, such as the Emerging Talent and Second Chances Programmes.
- Monitoring trends and developments in HR matters across the Service, including reports on service-wide trends and data.
- Development and management of the Human Resources Management System (my-VISTA), as a tool to support the strategic decision-making capability of the CIG.
- Implementation of reward recommendations and management of corporate compensation and benefits, including delivery of job evaluation and job design services, and management of data relating to payroll and medical eligibility of dependents.
- Provision of a variety of HR services and technical HR support from recruitment and orientation to employee relations and discipline.

SUMMARY OF 2025 ACHIEVEMENTS AND CONTRIBUTIONS

Remuneration and Reward

At the start of the year, SCHR introduced the Civil Service's first payroll processing policy which, in addition to introducing a fixed pay date for the Civil Service, formally stood down the bi-weekly payroll process, enabling efficiency gains associated with running 26 additional payrolls per annum.

SCHR also facilitated the following outcomes with respect to pay and reward:

- The implementation of a 5% Cost of Living Adjustment (COLA) for all Civil Servants, effective 1st January 2025.
- The implementation of a \$3,000 minimum monthly salary within the Civil Service.
- Processing of a \$500 honorarium, paid to all civil servants, during the Christmas Season.

Late in the year, benefits arising from the my-VISTA IT project were demonstrated in the aftermath of Hurricane Melissa, which caused mass devastation in parts of Jamaica in October. Using new system capability, the Data Team within SCHR was able to:

- Re-engineer and relaunch the ‘CIG Cares’ initiative enabling Civil Servants to make donations, via salary deductions, to the Red Cross and/or the Jamaica Government Relief Fund. Just over \$26,000 was raised for Jamaica relief efforts.
- Facilitate the processing of 289 emergency salary advances to Jamaican nationals within the Civil Service, to allow them to provide immediate relief to their families.



Job Evaluation

Job Evaluation plays a critical role in establishing a fair and consistent framework for employees, promoting internal equity, attracting and retaining top talent, and driving organisational success. In 2025, the team, in addition to conducting a comprehensive assessment and evaluation of 538 jobs, undertook the CIG’s first talent scarcity survey to identify critical roles within the Service where challenges to recruitment had been encountered over recent years, to better inform management of Governments talent risks.

Supporting Talent Management / Development

Over 200 Caymanian interns were hosted across the Civil Service during the summer of 2025, across 59 Civil Service entities. Relationships were also fostered with the private sector, including one with offices in the UK, to facilitate additional placements. Participants in this year’s internship programme had a unique experience when they were invited to attend and be recognised by the Speaker in the House of Parliament.



The Emerging Talent Programme (ETP), predominantly aimed at new Caymanian graduates, provides opportunities for persons to gain the practical experience in their respective fields necessary for permanent appointment, as well as facilitates talent mobility within the Civil Service. In 2025, three new placements of Caymanians were made to the Departments of Environmental Health, Mosquito Research and Control Unit, and the Ministry of Health, Environment and Sustainability, adding to the three ETP participants who have been receiving ongoing funding since 2024.

In 2025, six new persons were placed in the Second Chances Programme (SCP), which is a programme designed to provide ex-offenders, who meet certain criteria, access to employment opportunities within the

Civil Service. Participants joined the Departments of Agriculture, Public Works, Planning and the Fire Service. This brought the total number of SCP candidates who have been successfully matched to jobs in the Civil Service to 22.

2025 also saw the appointment of the first Caymanian Auditor General, following an open-recruitment campaign, one of 33 recruitment campaigns facilitated by the central SCHR team during the year.

Policy

PoCS provides advice and implementation support on CIG-wide human resource policies and practices, with the aim of ensuring that the frameworks used to manage its most critical resource, people, are fit for purpose and support the business to deliver the Government's objectives.

In 2025, PoCS delivered 11 policies providing guidance on HR matters ranging from performance management to leave administration. In early April, PoCS issued comprehensive guidance on post-election restructuring to support any administrative realignments following the general election. While guidance of this nature had been provided in previous election years, the 2025 personnel circular was the first of its kind: an 11-page policy accompanied by eight templates designed to guide and support entities in communicating and implementing every aspect of post-election restructuring. These templates included standardised communications for entities and Civil Service leaders, pre- and post-transfer employee checklists, post-transfer survey questions, and guidance to help staff navigate post-election transfer discussions.

In July 2025, the Succession Planning Policy was launched, marking a significant milestone in the CIG's journey to formalise arrangements that enable / support Caymanians in reaching their career aspirations within the Civil Service. The Succession Planning Policy set out:

- The Civil Service's succession planning framework, including providing details of the Succession Planning Steering Committee, Succession Panels, key role identification, and the succession development pool selection process,
- Definitions for 'key managerial' and 'key technical' roles within the Civil Service, and
- Details of the 2025 Succession Planning Pilot Programme, which was for the role of Chief HR Officer.

Legislative Reform – Modernisation of the CIG's Disciplinary Provisions

The Discipline Review Committee, commissioned by the Deputy Governor in 2024, completed its comprehensive review of the Civil Service disciplinary framework in 2025. This work culminated in proposed amendments to the Personnel Regulations, which were submitted to Cabinet for consideration. On 13 November 2025, Cabinet approved the Personnel (Amendment) Regulations, 2025, with implementation scheduled for March of 2026.

The amendments significantly streamline and modernise the Civil Service’s disciplinary provisions, strengthening both performance management and disciplinary processes. Enhancing the CIG’s disciplinary framework ensures that instances of poor performance and misconduct can be addressed in a timely and proportionate manner. This, in turn, supports improved service delivery across the Civil Service, enabling faster, more reliable, and higher-quality outputs for Government.

Bespoke training, for appointing officers and human resources personnel, on the new disciplinary regulations and the associated policy is scheduled for March 2026. Training will be delivered through a combination of in-person and online sessions. To ensure equitable access for staff on the Sister Islands, at least one in-person session will be held on Cayman Brac. All training will be delivered using internal resources, and no additional costs will be incurred by the Government.

In addition, general sensitisation activities will be conducted in early 2026 to increase staff awareness of the new discipline framework. These activities will include multiple town hall meetings and the publication of related articles on the CIG intranet, the Hub.

Legislative Reform – Introduction of Term Limits Within the Civil Service

To support the Government’s priority to reform and maintain a modern, fit-for-purpose and effective immigration system, PoCS led work to enable the introduction of immigration term limits within the Civil Service. This was achieved through amendments to the PSMA, allowing for the development of additional regulations in the Personnel Regulations to govern the employment of non-Caymanians in the Civil Service and to enhance information sharing between PoCS and Workforce Opportunities and Residency Cayman.

Specifically, section 67 of the PSMA was amended to empower the Cabinet, on the advice of the Head of the Civil Service, to make regulations to provide for:

- Term limits in respect of the employment of non-Caymanian civil servants;
- Limitations, prohibitions, exemptions, conditions of employment and any other matters relating to the appointment and reappointment of non-Caymanians as civil servants; and
- Information sharing between the Portfolio of the Civil Service and the Workforce, Opportunities and Residency Cayman Department.

Following the approval of those amendments to the PSMA, PoCS undertook work to draft the necessary changes to the Personnel Regulations, in order to implement term limits within the CIG. With these changes, the employment of non-Caymanians within the Civil Service will align with the length of time as is applicable to private sector workers in the Cayman Islands as per the Immigration (Transition) Act, which is currently 9 years.

Term limits for non-Caymanians within the CIG will take effect in 2026.

FORWARD LOOK – 2026 STRATEGIC FOCUS

Talent acquisition, management and development will remain a strong strategic focus for HR service delivery in 2026, underpinned by the first People Strategy for the Civil Service, which will be delivered in quarter one and will set priorities for the management of Government's greatest asset and single largest expenditure, its people, over the next 3 to 5 years. Specific deliverables will include:

- Completion of the final stage of the my-VISTA implementation project which will deliver new or additional functionality to support on-boarding, succession planning and reporting through an executive dashboard
- Finalisation of the job families project, which will set out clear career pathways for every profession across the Civil Service, offering transparency to civil servants on the skills, experience and competencies required for them to progress within their profession
- Bringing the succession planning model to scale, following the pilot for Chief HR Officers
- Revising the onboarding and induction process to help:
 - Prepare new hires to the Civil Service to more quickly understand and meet performance expectations
 - Improve the employee experience, and
 - Gain administrative efficiencies by automating routine activities

2.2 THE CIVIL SERVICE COLLEGE

ENTITY OVERVIEW

The Civil Service College (CSC) provides Learning and Development (L&D) opportunities that build the capability of the Civil Service to meet the needs of the organisation today and into the future. Through targeted, high-quality programmes, CSC supports the delivery of *'efficient, effective, accountable and people-centred public services'*, aligned to Government's Strategic Broad Outcome 6.

In line with this strategy, the Civil Service College plays a central role in strengthening a *'skilled, agile and accountable public-sector workforce'* by transforming how learning is designed, delivered and accessed across the Civil Service. CSC also leads initiatives under Goal 3 of the Civil Service Strategic Plan – *Excellence in Talent Development*, supporting a strong and sustainable culture of continuous learning.

In terms of programme delivery, CSC's primary areas of focus include:

- Formal education to support career advancement
- Core competency development across the Civil Service
- Leadership and management capability building at all levels

SUMMARY OF 2025 ACHIEVEMENTS AND CONTRIBUTIONS

In 2025, CSC delivered high impact learning interventions that strengthened leadership, professional, digital and organisational capability across the Civil Service, achieving the following outcomes during the year:

Leadership and Management Capability

- 160 civil servants achieved internationally recognised **City & Guilds ILM Leadership and Management qualifications** (Levels 2 – 7), strengthening leadership capacity across government.
- The **Coaching for Impact Programme** gained international recognition as a City & Guilds Assured programme, with the first 30 participants completing the programme.
- The Annual Senior Leadership Event – **“Partnerships for Progress: Maximising Leadership Impact”** brought together senior leaders from across CIG to strengthen leadership effectiveness, collaboration and innovation, aligned to Goal 2 of the CSSP – Develop Exceptional Leadership.

Professional and Workplace Skills

- 29 civil servants completed the **City & Guilds Assured Foundational Business Communication Programme**, enhancing professional communication and workplace effectiveness.
- **Crucial Conversations** training was launched, with over 300 civil servants completing the programme to build skills for managing high stakes workplace conversations.
- 53 civil servants participated in the newly launched **Workplace Digital Skills Programme**, supporting the delivery of modern, digitally enabled public services.
- **CSC Online** (Learning Management System) continued to grow, attracting 3,914 unique users and supporting over 4,000 mandatory compliance completions during the year.
- Online learning expanded significantly, with over 6,500 hours dedicated to independent learning on LinkedIn Learning, resulting in 7,100+ completed courses aligned to CSC core competencies.

Strengthening a Culture of Learning

- Learning at Work Week 2025, delivered under the theme “Collaboration in Action”, attracted over 1,000 registrations across approximately 37 sessions, with 97% of participants rating sessions as ‘good’ or ‘excellent’.

SUMMARY OF SPECIAL ACHIEVEMENTS AND CONTRIBUTIONS

In 2025, CSC received the Beacon Award for Talent Development from the Cayman Islands Society for HR Practitioners, recognising its exceptional contributions to leadership and professional growth within the Civil Service. This award reflects the quality, innovation and reach of CSC’s programmes, and underscores the Government’s commitment to investing in people and building a capable, future-ready public-sector workforce for the Cayman Islands.

FORWARD LOOK – 2026 STRATEGIC FOCUS

In 2026, CSC will continue its strategic focus on strengthening leadership capability and embedding system-wide enablers that support a culture of continuous learning across the Civil Service. Priority initiatives include:

- Delivery of the **Chief Officer Executive Learning Series**, a 12-month customised pathway grounded in global public-service expertise and shaped by CIG realities, equipping senior executives to lead through complexity, rapid change and organisation-wide transformation.
- The rollout of **Crucial Accountability** training for people managers to strengthen performance management, close accountability gaps and build trust across teams.
- Pilot the **First Line Manager Programme**, designed to equip supervisors and team leads with practical leadership and operational skills to support high performance and accountability at the front line of public service delivery.

Organisational systems that strengthen the culture of learning will focus on embedding consistent, sustainable approaches to talent development. In support of this, the **Learning & Development Policy** will be implemented to reaffirm the Civil Service's commitment to providing learning opportunities that support the advancement of Caymanians within the Civil Service and strengthen the competencies of all civil servants.

This will be reinforced through the rollout of an **Individual Development Plan (IDP)** template and guide, supporting civil servants to take ownership of their learning and career growth through a clear, structured approach that aligns individual development goals with organisational priorities.

2.3 MANAGEMENT SUPPORT UNIT (MSU)

ENTITY OVERVIEW

The Management Support Unit (MSU) is an internal consultancy team responsible for leading and supporting public sector reform by providing strategic management advice and support services to senior leaders across the Civil Service. The MSU facilitates business transformation in priority areas outlined in the Civil Service Strategic Plan (CSSP) as well as identified by the Cabinet and the Deputy Governor, ensuring that reform and transformation initiatives are aligned with Government's priorities, achieve outcomes, deliver measurable results, and build a more agile, efficient, effective, accountable and people-centred public service.

SUMMARY OF 2025 ACHIEVEMENTS AND CONTRIBUTIONS

In 2025, the MSU continued to advance public sector reform by leading the implementation of the CSSP 2024-26 and equipping the Civil Service with the tools, guidance and advisory support required to deliver on its strategic initiatives. Additionally, the MSU provided management advice and support to senior leaders

to support Ministries, Portfolios, Offices (MPOs) and Departments to deliver the Government's priorities.

Some of the key achievements are outlined below:

- *Programme management* of the CSSP 2024-26 was strengthened through the introduction of a delivery tracking dashboard, supporting CSSP Steering Committee reporting and performance monitoring. Project management practices were also enhanced through improved scoping and greater alignment of deliverables across the six (6) goal areas, strengthening oversight and accountability.
- *A culture of continuous leadership development* was advanced through the undertaking of an annual Leadership 360-Degree Feedback Survey, supported by external coaching, which provided an opportunity for people managers to further develop their leadership skills.
- *Cross-government collaboration and problem-solving* were strengthened through revised Communities of Practice for senior leaders, enabling targeted knowledge sharing and coordinated responses to key organisational challenges, with a focus on engagement in 2025. This contributed to an improvement in the CIG's employee engagement, with the overall engagement score rising to 74% in 2025, surpassing the 73% plateau observed from 2022 to 2024.
- *Strategic planning capability* was enhanced through Strategic Planning Facilitator Training, equipping MPOs and Departments with the in-house expertise to develop high-quality strategic plans. Additionally, management advice and support were provided to client entities (e.g. the Portfolio of the Civil Service, Department of Treasury, and Department of Facilities Management) to advance strategic planning and, where appropriate, validate strategic direction.
- A draft *whole-of-government framework* was developed to enhance strategic alignment, performance monitoring, and reporting. This established the basis for initial stakeholder engagement and consultation, with finalisation planned for 2026.
- *Performance management* throughout the Civil Service was strengthened through targeted capability-building initiatives, including webinars across all phases of the performance cycle (undertaken in collaboration with the Civil Service College), and advisory support to senior leaders and Chief HR Officers, driving greater consistency and effectiveness in performance management practices.
- *Accountability* across the Civil Service was reinforced through the implementation of regular status reporting to Chief Officers and Heads of Department on the completion of performance management milestones for their respective MPOs and Departments, improving transparency and enabling clear tracking of progress against organisational commitments.
- *Employee engagement, team cohesion and organisational performance* were enhanced for client entities (e.g. PoCS Core, Cabinet Office, Department of Facilities Management, Hazard Management) through targeted workshops, team-building sessions and bespoke leadership development initiatives.

FORWARD LOOK – 2026 STRATEGIC FOCUS

Building on the progress achieved in 2025, MSU will focus on deepening impact of public sector reform and embedding consistency across the Civil Service. Key priorities for 2026 include:

- Leading the completion of strategic initiatives outlined under the existing CSSP 2024-26 to strengthen the Civil Service to successfully deliver the Government’s current and emerging priorities, as well as advance the Civil Service towards achieving its vision “to be a World-Class Civil Service”.
- Commencing development of a new five (5) year Civil Service Strategic Plan that is in alignment with the Government’s priorities and will ensure that the Civil Service is efficient, effective, accountable and ready for future challenges.
- Providing management advice and support to senior leaders (Chief Officers and Heads of Department) to drive business transformation in areas prioritised by the Cabinet and the Deputy Governor to address complex public sector challenges.

2.4 CAYMAN ISLANDS NATIONAL ARCHIVE (CINA)

ENTITY OVERVIEW

The Cayman Islands National Archive (CINA) is responsible for establishing the Records and Information Management (RIM) infrastructure for the Public Sector, supporting compliance with local legislation and internationally recognised standards and practices. The National Archive also preserves, promotes and provides access to the nation’s Historical Collections, including an active Oral History Programme, and the development of community and educational outreach initiatives.

SUMMARY OF 2025 ACHIEVEMENTS AND CONTRIBUTIONS

In 2025, CINA continued to support good governance by strengthening RIM practices and by providing ongoing support to CIG entities. Specifically, CINA:

- Continued ongoing stakeholder engagement to support compliance with copyright requirements for CINA’s public reproduction services, with foundational workflow processes in place.
- Commenced the transition to CIG communication branding, with social media content increasingly reflecting a more polished, professional and consistent visual identity.
- Strengthened public agency awareness and understanding of RIM by exceeding targets for one-on-one support sessions with agencies, focusing on foundational principles, available tools, and the step-by-step development of operational disposal schedules.

SUMMARY OF SPECIAL ACHIEVEMENTS AND CONTRIBUTIONS

An unforeseen challenge – the unexpected removal of the National Archive’s Facebook page – created an opportunity for growth by prompting a strategic expansion to Instagram that broadened digital reach,

strengthened audience engagement and team capability, and supported alignment with CIG social media policy and enterprise licensing.

CINA also made the following special contributions during the year:

- The production of a one-minute Instagram Reel highlighting 1945 Christmas communications, featuring historical Government Notices and voiceovers by the Hon. Gary B. Ruddy, Deputy Premier (as Aston S. Ruddy, Collector of Cayman Brac), and the Hon. G. Wayne Panton, JP, MP (as A.C. Panton, Acting Commissioner), presenting greetings from their ancestors.
- The RIM Team supported the III Code 2025 Proxy Audit by facilitating support sessions with 10 public agencies to advance their ongoing development of operational disposal schedules, supporting the effective implementation and enforcement of maritime obligations.
- Made contributions to the revised Cybersecurity Awareness training, adding an in-depth section on RIM.



RIM Workshop with the Ministry of Education and Training, June 2025



John Gray High School Heritage Day, May 2025

FORWARD LOOK – 2026 STRATEGIC FOCUS

In 2026, CINA plans to:

- Expand CINA's collaboration strategy to modernise Reference Services and strengthen digital access, leveraging in-house expertise and engaging government stakeholders.
- Align Reference Services reproduction processes with the Copyright Act to improve efficiency, access, and compliance.
- Strengthen RIM capacity across public agencies by supporting the development of their operational disposal schedules through targeted hands-on workshops.
- Enhance public service capability and engagement through interactive, streamlined RIM toolkit resources.

2.5 COMMISSIONS SECRETARIAT

ENTITY OVERVIEW

The Commissions Secretariat provides strategic, operational, administrative, communications, public education, recruitment, research, policy, and investigative support to six (6) commissions to enable them to fulfil their constitutional and/or statutory mandates independently and effectively.

The commissions supported are:

1. Anti-Corruption Commission (ACC)
2. Civil Service Appeals Commission (CSAC)
3. Commission for Standards in Public Life (CSPL)
4. Constitutional Commission (CC)
5. Human Rights Commission (HRC)
6. Judicial and Legal Services Commission (JLSC)

Through professional and impartial support services, the Secretariat plays a critical enabling role in advancing good governance, protecting fundamental rights, and strengthening accountability frameworks within the Cayman Islands.

SUMMARY OF 2025 ACHIEVEMENTS AND CONTRIBUTIONS (by Commission)

Anti-Corruption Commission (ACC)

The Anti-Corruption Commission continued its investigative and enforcement work, supporting ongoing investigations and enforcement actions consistent with its statutory mandate.

In addition to enforcement, emphasis was placed on prevention and awareness. Public education initiatives highlighted reporting mechanisms, whistleblower protections, and the importance of integrity in public service.

These efforts strengthened the Cayman Islands' reputation as a jurisdiction committed to accountability and good governance.

Key Achievements & Outcomes:

- 5 Commission meetings and 1 Annual Report delivered.
- 13 convictions secured for corruption-related offences (including bribery, fraud, and breach of trust).
- Progressed 4 active money laundering investigations.
- Strengthened inter-agency collaboration through participation in national Anti-Money Laundering (AML) / Countering the Financing of Terrorism (CFT) frameworks and risk assessment initiatives.
- Delivered public education and outreach to promote corruption awareness and reporting.
- Published ACC introductory video to support Civil Service training.

Impact:

- Strengthened enforcement outcomes and deterrence of corruption.
- Enhanced public awareness and reporting of corruption risks.
- Reinforced the Cayman Islands' reputation for strong governance and international compliance.

Special Contributions:

- Submission of Jakarta Principles Report to the Governor assessing Cayman's compliance with international anti-corruption standards.

Forward Look – 2026 Strategic Focus

- Preparation for the Financial Action Task Force (FATF) Mutual Evaluation (2027).
- Expansion of public sector outreach and prevention training.
- Recruitment to achieve full staffing capacity.
- Appointment of additional Commission members.

Civil Service Appeals Commission (CSAC)

The Civil Service Appeals Commission conducted hearings and determined appeals relating to personnel matters within the Civil Service, ensuring procedural fairness and impartial review.

Case management processes were refined to improve efficiency and clarity for appellants and departments alike, contributing to transparency and confidence in Civil Service decision-making frameworks.

Key Achievements & Outcomes:

- 8 appeals received and reviewed.
- 3 appeal hearings conducted.
- 4 written decisions issued, supporting transparent and fair adjudication.

Impact:

- Strengthened procedural fairness and confidence in Civil Service appeals processes.

Forward Look – 2026 Strategic Focus

- Scheduling of new and pending hearings.
- Finalisation of outstanding cases.
- Appointment of a new Commission member.

Commission for Standards in Public Life (CSPL)

The Commission for Standards in Public Life maintained high levels of compliance with the Register of Interests, sustaining the strong return rate achieved in the previous reporting period. Enhanced digital tracking and reminder systems improved monitoring and reporting efficiency.

The Secretariat also supported stakeholder engagement and consultation efforts relating to the proposed review of the Standards in Public Life Act, contributing to ongoing legislative strengthening and governance reform.

These efforts reinforced transparency, accountability, and public confidence in ethical standards across public life.

Key Achievements & Outcomes:

- Held 7 Commission meetings.
- Maintained high compliance with the Register of Interests.
- Enhanced digital tracking and reporting systems.
- Supported consultation on proposed legislative review of the Standards in Public Life Act.
- Received 1 complaint and 2 enquiries.

Impact:

- Strengthened transparency, accountability, and ethical governance across public life.

Special Contributions:

- Initiated work on amending the Standards in Public Life Act.
- Delivered a presentation on Behaviour, Ethics and Standards in Parliament at the Parliamentary Post-Election Seminar (October).

Forward Look – 2026 Strategic Focus

- Implementation of a national **Good Governance Campaign** in partnership with the Governor, Premier, and Leader of the Opposition.

Constitutional Commission (CC)

The Constitutional Commission continued its civic education efforts, participating in public forums and youth engagement initiatives, including the Youth Parliament.

The Secretariat supported ongoing efforts to enhance accessibility of constitutional materials and promote public understanding of democratic principles, rights, and institutional responsibilities.

These initiatives strengthened civic awareness and constitutional literacy within the community.

Key achievements & outcomes:

- Issued 3 quarterly reports (voluntary).
- Held 8 Commission meetings.
- Continued civic education through public forums and youth engagement initiatives, including Youth Parliament participation.
- Improved accessibility of constitutional resources.

Impact:

- Increased public awareness of constitutional rights, democratic principles, and governance structures.

Special Contributions:

- Provided advice to the Cayman Islands Government on the establishment of a public Beneficial Ownership Register.
- Delivered a presentation on the role of the Constitutional Commission at the Parliamentary Post-Election Seminar (October).

Forward Look – 2026 Strategic Focus

- Initiation of a constitutional history educational display.
- Provision of recommendations to the Premier on options for Advisory District Councils.

Human Rights Commission (HRC)

In 2025, the Human Rights Commission expanded its public education and training efforts. Building on the successful 2024 launch of the mandatory Bill of Rights training programme, the Secretariat supported the rollout of enhanced and more comprehensive modules, including targeted sessions for senior decision-makers.

The Commission continued to receive and assess complaints concerning alleged breaches of fundamental rights, with improvements to early-resolution processes promoting timely and constructive outcomes.

Community engagement activities, including outreach to schools and public forums, further strengthened awareness of human rights obligations and protections.

Key Achievements & Outcomes:

- 10 Commission meetings and Annual Report completed.
- Expanded human rights education:
 - 3 school visits (Cayman Islands Further Education Centre, Red Bay Primary, and Marie Martin Primary).
 - Introduction of HRC training content for new civil servants.
- Stakeholder engagement on migrant-related human rights issues.
- Publication of HRC introductory video.



Impact:

- Strengthened protection, promotion, and awareness of human rights across the community and public sector.



Special Contributions:

- Initiated independent inquiry into mental health conditions in prisons, addressing rising concerns.

Forward Look – 2026 Strategic Focus

- Institutional visits (His Majesty's Prison, Poinciana Mental health facility).
- Continued outreach and stakeholder engagement.
- Appointment of new Chair and member.

Judicial and Legal Services Commission (JLSC)

The Judicial and Legal Services Commission continued to provide advice to the Governor on judicial appointments, supporting both Acting and Permanent appointments within the Courts.

Recruitment and assessment frameworks were further strengthened to ensure transparent, merit-based selection processes, and onboarding procedures were refined to support newly appointed judicial officers.

These initiatives ensured the continued effective administration of justice in the Cayman Islands.

Key Achievements & Outcomes:

- Issued its first Annual Report since 2015.
- Held 4 Commission meetings and 1 extraordinary meeting.
- Revised policies and procedures relating to complaints.
- Progressed drafting of the JLSC Bill.
- Continued advisory role to the Governor on judicial appointments.
- Strengthened recruitment and onboarding frameworks.

Impact:

- Ensured continuity, transparency, and effectiveness within the judicial system.

Special Contributions:

- Conducted 8 stakeholder meetings with local law firms to present and receive feedback on the Annual Report.

Forward Look – 2026 Strategic Focus

- Initiation of at least 6 judicial recruitment exercises.
- Ongoing temporary judicial appointment recommendations as required.

CROSS-COMMISSION SECRETARIAT CONTRIBUTIONS

Public Relations and Education Across All Commissions

Across the six Commissions, the Secretariat delivered an expanded programme of public relations and educational initiatives in 2025. This included targeted outreach campaigns, media engagement, digital communications improvements, and structured educational sessions for civil servants and members of the public.

Collectively, these efforts enhanced visibility, accessibility, and understanding of the role of the Commissions in safeguarding governance and rights in the Cayman Islands.

Operational & Strategic Achievements

- Enhanced digital systems for case management, recruitment, and document handling.
- Strengthened policies, procedures, and business continuity frameworks.

- Supported recruitment and onboarding across all Commissions.

Capacity Building

- Ongoing staff development in governance, investigations, communications, and regulatory practices.
- Improved cross-Commission collaboration and knowledge sharing.

Flagship Initiative

- Expansion of the Bill of Rights Training Programme, including targeted modules for senior decision-makers.

Staff Recognition

Ms. Lise Hurlstone (Research Analyst) was awarded the Chief Officer’s Choice Award (July 2025) for excellence in governance practices, recognising her outstanding professionalism and contribution to the Secretariat’s effectiveness.



OVERALL IMPACT

The Commissions Secretariat continues to play a pivotal enabling role in:

- Strengthening governance and accountability frameworks
- Promoting transparency and ethical conduct
- Protecting fundamental rights
- Supporting the effective administration of justice

Collectively, the work of the six Commissions strengthens public confidence in governance and accountability across the Cayman Islands.

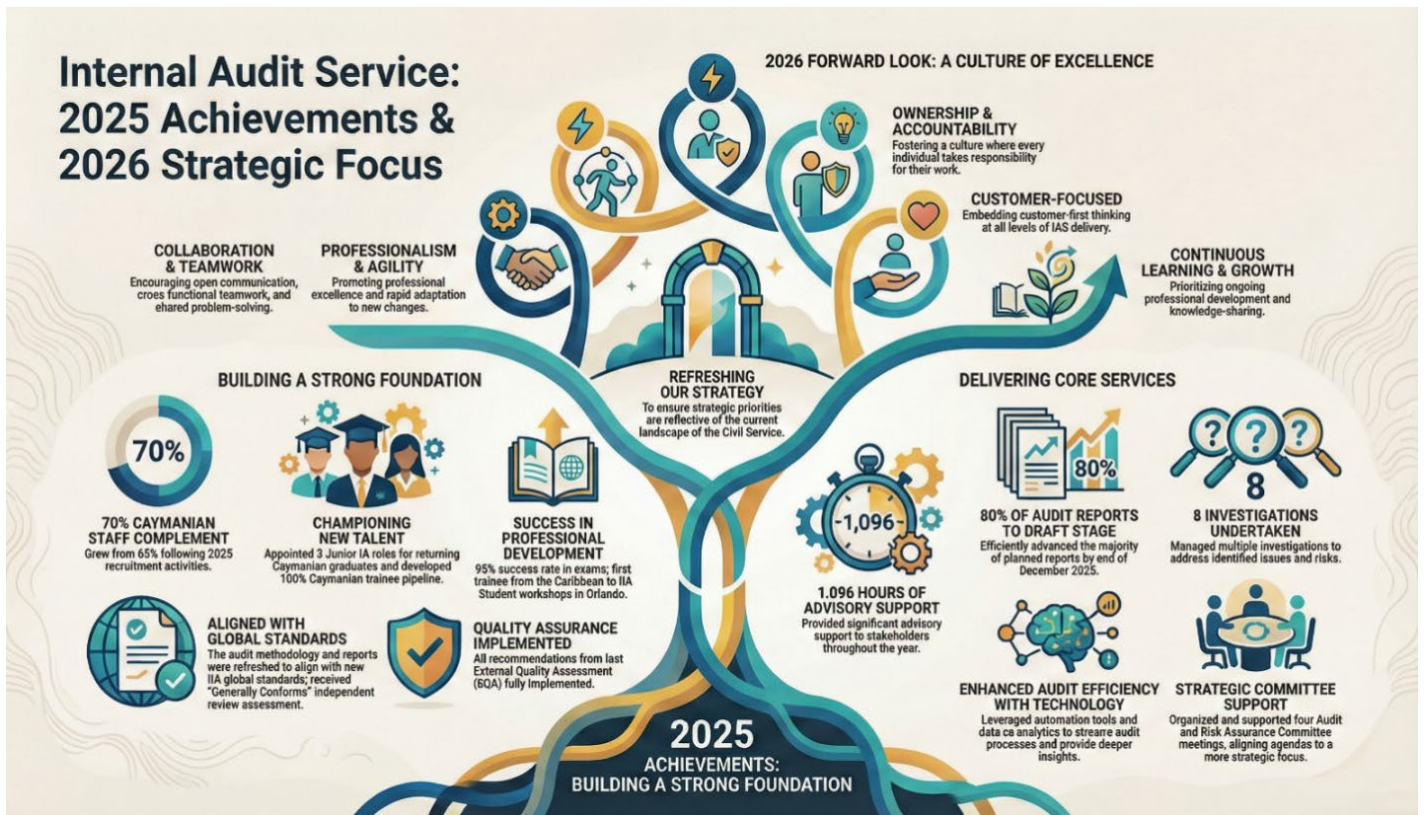
2.6 INTERNAL AUDIT SERVICE (IAS)

ENTITY OVERVIEW

The Internal Audit Service (IAS) delivers independent and proactive internal audit services that strengthen governance, improve risk management, and drive operational excellence through effective professional collaboration and continuous improvement.

SUMMARY OF 2025 ACHIEVEMENTS AND CONTRIBUTIONS

2025 saw the IAS continue to build upon the work it started in 2023 / 24 to better establish the value of the IAS, including investing in the future talent of the service; thus, building a solid foundation for the future. The graphic below summarises the achievements:



Business as Usual Activities

In 2025, the IAS delivered:

- Audit Reports - 80% delivered to draft report stage as at January 2026;
- Investigations - 8 undertaken, 4 in progress as at January 2026;
- 1,096 hours of Advisory Support;
- The Annual Report and Opinion for 2024;
- An insight report covering Overtime and Duty Allowances; and
- Regular Action Tracking Updates (2 monthly) provided to Chief Officers and the Hon. Deputy Governor.

Overseas Territories and Regional Support

Internal Audit continues to be seen as an exemplar across the region and the Overseas Territories (OT), chairing the Internal Audit Leadership group for the OTs. During 2025, the IAS hosted a team from Anguilla and the UK Government's Internal Audit Agency (GIAA) aimed at sharing best practice in the delivery of internal audit and compliance with the new global standards.

2025 also saw the Institute of Internal Auditors' North America and Caribbean Board visit the Cayman Islands, a first for the region, to promote the profession and the progress made with the development of internal audit in the Cayman Islands.



Quality Assurance and Improvement Programme

The IAS's robust Quality Assurance and Improvement Programme ensured the reliability and effectiveness of audit processes. A review in late 2025 confirmed that the IAS implementation conforms with the new standards, with a stakeholder satisfaction score of 91% overall.

FORWARD LOOK – 2026 STRATEGIC FOCUS

Looking ahead to 2026, the Internal Audit team remains committed to being a trusted partner in promoting a culture of accountability and continuous improvement by providing professional guidance, to enable the Civil Service to achieve sustainable excellence through innovative governance and collaborative solutions. As part of this, the IAS culture will recognise and reward its people who demonstrate: Collaboration and Teamwork, Professionalism and Agility, Ownership and Accountability, Customer-Focused Delivery, and Continuous Learning and Growth.

Additionally, the IAS intends to:

- Focus its efforts on refreshing its strategy, to ensure that its strategic priorities and initiatives are reflective of the current strategic landscape of the Civil Service;
- Continue to promote the profession by supporting and delivering Internal Audit lectures at the University College of the Cayman Islands to promote the profession.

2.7 ELECTIONS OFFICE

ENTITY OVERVIEW

The Elections Office is the independent agency of the Cayman Islands Government responsible for administering all aspects of the electoral process, including voter registration, the conduct of general elections and referendums, enforcement of the Elections Act, and support to constitutional bodies such as the Electoral Boundary Commission. The Office operates under the Supervisor of Elections and is committed to delivering fair, transparent and accessible democratic processes.

SUMMARY OF 2025 ACHIEVEMENTS AND CONTRIBUTIONS

2025 marked a national election year in the Cayman Islands, representing one of the most significant and demanding periods for the Elections Office. The election process was more complex than in previous cycles, as it incorporated not only the General Election but also a national referendum, requiring enhanced logistical planning, expanded stakeholder coordination, and increased public education efforts.



The successful preparation and delivery of the 2025 Election were underpinned by substantial foundational work carried out over several years leading up to the event. This preparatory phase included modernisation of systems and processes, refinements to legislative and operational frameworks, staff training, and sustained voter engagement initiatives. Building on this groundwork, the Elections Office executed a comprehensive, well-coordinated election programme in 2025, ensuring the integrity, transparency, and accessibility of the electoral process while meeting the additional demands presented by the simultaneous referendum. Specifically, the Elections Office:

- Successfully administered the first-ever simultaneous general election and three-question non-binding referendum, on a single ballot paper, with a combined counting process across all 19 electoral districts. This represented a new operational undertaking for the jurisdiction.
- Recorded 25,643 electors on the Electoral Register (up 9% from 2021) and a 73% voter turnout (18,839 ballots cast), which is among the highest in the Caribbean and Commonwealth.
- Conducted voting across 65 polling stations, with an average wait time under five minutes. Polls opened and closed on time in all districts.
- Administered mobile (advance) voting across all districts, including house-to-house voting (approximately 10% of electors used postal or mobile mechanisms).
- Returned referendum results, as follows:

- Cruise berthing – No (11,973 / 5,417 Yes);
 - National Lottery – Yes (9,563 / 7,770 No); and
 - Cannabis decriminalisation — Yes (10,385 / 6,799 No).
- Maintained real-time public count updates throughout results night.
 - Received fewer than 10 formal complaints during the campaign period.



Her Excellency the Governor Jane Owen and Deputy Governor Franz Manderson at Cayman Prep – the polling station for George Town West

Independent International and Domestic Observer Missions

- The nine-member Commonwealth Parliamentary Association (CPA) British Islands and Mediterranean Region (BIMR) international observer mission, the fourth such mission to the Cayman Islands, led by Head of Mission Deputy Rob Ward, observed mobile polling, Election Day voting across all 19 districts, and counting, commending the Elections Office and its staff for their transparency, efficiency and professionalism, and confirming that polling staff demonstrated high levels of preparedness throughout the process.
- The seven-member Domestic Observer Mission, appointed by the Governor and led by Deborah Ebanks, observed across all 19 districts from postal ballot issuance through to counting, commended Elections Office staff for their professionalism and the overall conduct of the election as credible, transparent, and efficiently run.
- Both missions concluded that the 2025 General Election and Referendum met a high standard of democratic administration.

Compliance and Post-Election Administration

In 2025, the Elections Office also:

- Published expense returns for all 58 candidates and three registered parties (aggregate spend exceeding CI\$2 million).
- Published the January 2026 Official Register of Electors on schedule following post-election maintenance.



SUMMARY OF SPECIAL ACHIEVEMENTS AND CONTRIBUTIONS

During 2025, the Elections Office also delivered the following special achievements and contributions:

- Concurrent referendum: The Referendum (Cruise Berthing Infrastructure, Gambling and Cannabis) Act received assent on 18 February 2025 – approximately 10 weeks before polling day. The Elections Office operationalised the new legislative framework and adapted all materials, training and procedures at short notice, delivering a seamless dual-process event with no material incidents.
- International recognition for disability access: Both the CPA BIMR mission and the Domestic Observer Mission independently and without prompting commended the Elections Office for exemplary accessibility provision, including prioritised polling station access and house-to-house mobile voting for persons with disabilities. CPA BIMR Head of Mission Deputy Rob Ward (Jersey) described the Office as going 'the extra mile' in this regard.
- Complaints form introduced: An online complaints form was introduced for the 2025 General Election, improving the formal complaints intake process ahead of legislative reform to establish a full complaints and appeals policy.

FORWARD LOOK – 2026 STRATEGIC FOCUS

In 2026, the Elections Office will focus on the following strategic projects and initiatives:

Progress Amendments to the Elections Act

- Work with Government and relevant constitutional bodies to advance long-outstanding legislative reforms identified by successive observer missions. Priority areas:
 - Campaign finance – introduce pre-campaign reporting obligations, extend reporting to unsuccessful candidates, and provide for independent auditing of returns.
 - Voter data privacy – enable electors to opt out of the public register, consistent with the Ombudsman's 2022 recommendations.
 - Referendum law – develop a comprehensive Referendum Act providing for campaign finance regulation, balanced public information, and a media code of conduct.

Support to the Electoral Boundary Commission

- Provide administrative and technical support to any newly appointed Electoral Boundary Commission, including:
 - Supply of current registration data by constituency (January 2026 register: West Bay South – 1,773 electors; Cayman Brac East – 515, illustrating urgent need for boundary review).
 - Logistical and administrative support for public consultation meetings across Grand Cayman, Cayman Brac and Little Cayman, as required.

Voter Register Integrity

- Continue process voter application forms, remove disqualified voters and produce quarterly registers of electors as required by the Elections Act.
- Conduct a structured address clean-up campaign targeting inaccurate or outdated elector records, as recommended by the 2025 Domestic Observer Mission.
- Enhance public communications on district registration and the address update process.

2.8 OFFICE OF EDUCATION STANDARDS (OES)

ENTITY OVERVIEW

The Office of Education Standards (OES) monitor the standards of practice in schools and early childhood care and education settings through regular and rigorous inspections. The OES continues to play a pivotal role in raising the quality of education across the Cayman Islands. Through a well-structured inspection programme and robust inspection frameworks, the OES has helped schools identify their strengths and address areas for improvement, resulting in more consistent teaching quality and improved student outcomes. In addition, the OES promotes transparency and accountability by publishing detailed inspection reports on its website - www.oes.gov.ky - which schools use to guide improvement planning and professional development.

SUMMARY OF 2025 ACHIEVEMENTS AND CONTRIBUTIONS

During 2025, the OES continued work to support the raising of educational standards throughout the Islands, specifically achieving the following noteworthy outcomes:

- In April 2025, the OES concluded the third cycle of its national inspection programme and commenced the fourth cycle in October. During 2025, the OES conducted 32 inspections, exceeding its annual target of 25 to 28. This included 10 full school inspections, 10 full early childhood inspections, 3 Follow-through inspections, 7 interim school audits, and 2 monitoring visits. Notably, of the 10 schools receiving full inspections, 4 government schools were judged 'good', marking an improvement from their previous inspection outcomes.

- The OES team completed a productive study tour to Jamaica from April 14 – 17, engaging in learning exchanges with the National Education Inspectorate, the Jamaica Tertiary Education Commission, the Early Childhood Commission, and the Human Employment and Resource Training / National Service Training Agency Trust (HEART/NSTA Trust). These discussions provided valuable insights into effective inspection strategies, reporting, and approaches to supporting school improvement. The visit reflects the OES’s commitment to continuous improvement and to strengthening regional and international collaboration to enhance educational standards for all students in the Cayman Islands.



- In early 2025, the OES began developing a new Post-16 Inspection Framework to strengthen the evaluation of education and training across the Cayman Islands. The goal was to maintain rigorous inspection practices while responding to the diverse pathways, learner profiles, and outcomes that define this stage of education. A local Post-16 Task Force, working collaboratively with three international consultants and the OES team, ensured the framework reflected both local priorities and global best practice. The new framework was implemented during the initial phase of the Cycle 4 Inspection Programme in November 2025. This marked the first time Post-16 provision was evaluated using standards designed specifically for the sector, enabling a more accurate, meaningful, and purpose-built assessment of this phase of education.
- In response to emerging developments in education, the OES team undertook a major revision of the ‘Successful Schools and Achieving Students 2’ inspection framework for compulsory provision in 2025. The process was shaped by broad stakeholder consultation, reflecting our commitment to inclusivity and shared ownership. Emotional wellbeing was strengthened as a core element of the revised framework through the combined expertise of the OES inspection team and the Wellbeing Committee. The Committee provided specialist insight into mental health and pastoral care, ensuring that wellbeing sits at the forefront of inspection practice. Together, this collaborative effort produced a balanced, evidence-informed framework that embeds wellbeing as a fundamental dimension of educational quality.

- In September 2025, the OES Director and a Senior Inspector participated in a learning visit with the UK's Office for Standards in Education's (Ofsted) Deputy Director. The purpose of the visit was to gain deeper insight into Ofsted's newly developed inspection framework and to explore areas of alignment with the OES's revised inspection framework. Discussions focused on the rationale behind Ofsted's updates, the evidence base informing their changes, and how similar principles could strengthen inspection practice in the Cayman Islands. This engagement provided an opportunity to compare approaches and share best practices. The exchange also deepened professional links between the two organisations.
- Cayman Islands Associate Inspector Programme: the OES facilitated a three-day training programme for school leaders on the OES Inspection Frameworks from 17–19 November 2025. The sessions focused on deepening leaders' understanding of the revised framework, strengthening their ability to interpret inspection indicators, and supporting them in aligning school-based self-evaluation with national expectations. Designed to promote meaningful knowledge and skills transfer, the programme combined presentations, SWOT analyses, and practical exercises that allowed participants to apply the framework to teaching and learning scenarios. Feedback from attendees indicated that the training was highly valuable, increasing their confidence in using the framework effectively, and enhancing their capacity to lead school improvement with greater clarity and consistency.

- The OES introduced monitoring visits in 2025 as a proactive measure to support schools and ensure accountability for maintaining and improving standards. These visits confirm that newly established schools meet minimum expectations while providing constructive feedback to strengthen capacity ahead of full inspections. For schools judged satisfactory overall but with weak aspects, monitoring visits offer targeted follow-up on specific concerns. The focus is on processes, readiness, and early indicators of quality rather than summative judgements.



SUMMARY OF SPECIAL ACHIEVEMENTS AND CONTRIBUTIONS

The OES delivered the following special projects / made the following special contributions during 2025:

- In November 2025, the OES achieved a historic milestone by becoming a member of the Standing International Conference of School Inspectorates (SICI). Joining 45 member countries, including the United Kingdom, Austria, Finland, Belgium, Spain, Portugal, the Netherlands, Sweden, and Jamaica,

this gives the Cayman Islands access to the latest research, methodologies, and tools in school inspection. Membership also provides valuable opportunities for benchmarking, professional networking, and sharing effective practice, supporting the continued improvement and standardisation of inspection processes.

- The OES Executive Officer, Jannet Hernandez, was the Chief Officer's Choice for September, 2025. Jannet was nominated for delivering exceptional customer service and acting as a reliable and professional point of contact throughout every stage of the inspection process, ensuring schools are kept fully informed through timely and accurate communication, from the initial notification of inspections to the issuance of draft and final reports.

FORWARD LOOK – 2025 STRATEGIC FOCUS

During 2026, the OES has plans to:

- Continue to strengthen the efficiency and effectiveness of school inspections by leveraging innovative technologies, including enhanced digital tools for evidence collection and real-time documentation.
- Maintain a clear strategy and focus on building a self-sufficient, highly skilled workforce by prioritising continuous professional development and leveraging partnerships with SICI and regional entities to strengthen training and capacity-building across the OES.

2.9 OFFICE OF THE DEPUTY GOVERNOR

ENTITY OVERVIEW

The Office of the Deputy Governor (ODG) provides strategic leadership, policy advice, and administrative services to the Deputy Governor, to support Civil Service governance and operations. It coordinates priority projects, develops and leads enterprise functions, including Enterprise Risk Management, National Security Vetting, project capability and oversight through the Strategic Reforms Implementation Unit (SRIU), and drives Civil Service sustainability initiatives. The ODG also manages the processing of British Overseas Territories Citizenship (BOTC) and British Registration applications, and provides secretariat support to key Boards and Committees under the Deputy Governor's remit.

SUMMARY OF 2025 ACHIEVEMENTS AND CONTRIBUTIONS

Ensure a Smooth and Effective Civil Service Transition following General Election

- Led and delivered a coordinated cross-Ministry transition programme, including facilitation of Senior Leadership strategic retreat and alignment and the realignment of Ministries and Portfolios to Government priorities.
- Presented coordinated advice to the new Government on potential 100-Day initiatives and successfully managed the 2025 Domestic Election and Referendum Observers Mission.

Strengthen Governance and Oversight

- Delivered Board Governance, Law and Practice training to 55 Board Members across 20 SAGCs and other public bodies, to strengthen governance effectiveness and accountability.

Enhance Risk Management and Security

- Completed and implemented the Enterprise Risk Management (ERM) Framework with training across 28 entities, advanced senior leadership risk oversight (including eight deep-dive reviews of key internal risks, an annual assessment of key external risks and reviews by an independent Challenge Panel), and deployed a new enterprise risk management system.
- Established the foundation of the National Security Vetting Unit (NSVU) through appointment of a Head of NSVU, development of a vetting framework and policy, launch of a pilot enhanced assurance programme, and creation of a Strategic Oversight Board.

Strengthen Project Management and Governance

- Enabled 65 Civil Servants to achieve globally-recognised project and change management certifications, with 15 completing advanced workshops, strengthening in-house project and change capability.
- Advanced the development of Major Capital Projects Delivery and Assurance Frameworks to improve governance, accountability, and project outcomes.

Advance Sustainability Initiatives

- Expanded the Sustainability Champions Network and embedded sustainability objectives into Chief Officer and Head of Department performance agreements.
- Launched the Sustainable CIG website and increased integration of sustainability and climate resilience considerations into policies and processes across the Civil Service.



SUMMARY OF SPECIAL ACHIEVEMENTS AND CONTRIBUTIONS

- Assisted with the development and successful passage of Civil Service term limit legislation and strengthened legislative coherence by providing strategic review and alignment advice on immigration reform proposals under the PSMA framework.
- Exceeded service delivery targets by processing and approving 883 BOTC and 297 British Registration applications and conducting 81 pledge ceremonies, demonstrating operational efficiency and commitment to timely citizenship services.
- Provided secretariat support to key Boards and Committees, enabling timely, transparent and accountable decision-making, including 104 Conditional Release applications processed, and 42 independent prison monitoring visits by the CI Independent Monitoring Board.
- Maintained a highly engaged workforce, achieving an overall staff engagement index score of 88%.

FORWARD LOOK – 2026 STRATEGIC FOCUS

1. **Support the Deputy Governor and deliver high-quality services.** Support the DG through high-quality administrative, programme and policy advice functions, and ensure the effective delivery of citizenship and nationality services.
2. **Implement Enterprise Risk Management (ERM).** Safeguard the Cayman Islands by embedding mechanisms to identify and mitigate national, strategic and operational risks which threaten the Cayman Islands and delivery of public services.
3. **Further Develop and Grow the National Security Vetting Unit (NSVU).** Bolster the centralised NSVU function, allowing for enterprise-level assurance to the Deputy Governor for personnel security and national security vetting across the government.
4. **Strengthen project capability and oversight.** Strengthen project management capability, leadership and oversight to improve delivery of major government projects across the Civil Service.
5. **Advance sustainability.** Embed sustainability in Civil Service operations and decision-making.
6. **Strengthen boards and committees.** Enable Board and Committees under ODG oversight to operate effectively and meet their responsibilities.

2.10 PASSPORT AND CORPORATE SERVICES OFFICE (PCSO)

ENTITY OVERVIEW



The Passport and Corporate Services Office (PCSO) has responsibility for the approval and issuance of British Overseas Territories Citizen (BOTC) Cayman Islands (CI) passports, Refugee Travel Documents, Emergency Passports for British Citizens, issuing US Visa Waivers, and accepting and couriering US Visitor Visa applications to the US Embassy

in Jamaica. PCSO also provides Corporate Services, including the legalisation of public documents for companies and individuals. Legalisation includes affixing an apostille, or authenticating the document, and sealing and signing by an authorised signatory on behalf of the Head of the Passport and Corporate Services Office. Additionally, the PCSO manages the Governor’s Special Marriage Licenses granted by the Governor’s Office for visitors who have decided to make the Cayman Islands the location of their destination wedding.

SUMMARY OF 2025 ACHIEVEMENTS AND CONTRIBUTIONS

During 2025, the PCSO:

- Progressed the development of / began working toward a go-live date for the Adult Online Passport Renewal Platform for BOTCs in partnership with service provider Entrust.
- Completed the online payment portal, allowing applicants to process their payments by debit/credit card, which integrates directly with IMSS and combines the details for comprehensive reports for both online and in person submissions. Additionally, the integration supports all financial, statistical and the complete range of IMSS reporting.
- Advanced to the final stages of contract review with the provider that will test and launch the Adult Online Passport Renewal Platform for BOTCs.
- Converted all application forms to e-forms, enabling applicants to have access and the ability to complete these forms from their electronic devices.
- Obtained final approval for the PCSO Disposal Schedule in August 2025.

SUMMARY OF SPECIAL ACHIEVEMENTS AND CONTRIBUTIONS

Also in 2025, the PCSO recorded the following special achievements:

- Formally established Nationality Training and collective discussion groups between the British Overseas Territories, His Majesty’s Passport Office and the Home Office. This allows for a wider collective working group as it relates to Nationality, and encompasses broader topics such as Asylum.
- District Administration Office in Cayman Brac – staff have been identified, received their credentials and have undertaken the introductory training to ‘Passport Reach’, the passport issuing system.

FORWARD LOOK – 2026 STRATEGIC FOCUS

In 2026, the focus of the PCSO will be to:

- Complete all the phases of the development and deployment of the Adult Online Passport Renewal Platform for BOTCs.
- Continue the comprehensive training programme for the staff at the District Administration Office in Cayman Brac with respect to the passport issuing system. This will remove several of the existing

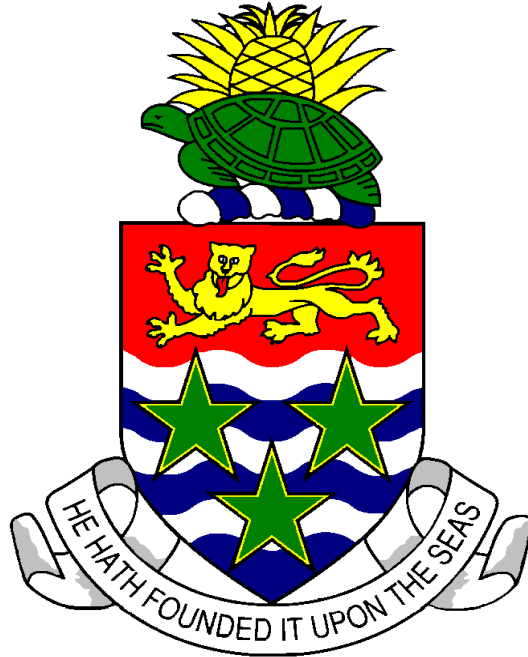
manual stages of the passport application process, resulting in improved efficiencies, synergies and timeliness.

- Assess changes in local legislation (as it relates to Asylum seeking) to understand the effect on the operations of PCSO.

Section 3.0

AUDITED FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 DECEMBER 2025





GOVERNMENT OF THE CAYMAN ISLANDS

Portfolio of the Civil Service

**AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2025**

Portfolio of the Civil Service

Financial Statements for the year ended 31 December 2025

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STATEMENT OF RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

These financial statements have been prepared by the Portfolio of the Civil Service 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 Portfolio of the Civil Service.

As Chief Officer and Chief Financial Officer we are responsible for the preparation of the Portfolio of the Civil Service financial statements, representation and judgements made in these statements.

The financial statements fairly present the financial position, financial performance and cash flows of the Portfolio of the Civil Service for the financial year ended 31 December 2025.

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

- (a) completely and reliably reflect the financial transactions of the Portfolio of the Civil Service for the year ended 31 December 2025;
- (b) fairly reflect the financial position as at 31 December 2025 and performance for the year ended 31 December 2025;
- (c) comply with International Public Sector Accounting Standards as set out by the 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.

Gloria McField-Nixon
Chief Officer
27 April 2026

Nadisha Walters
Chief Financial Officer
27 April 2026

AUDITOR GENERAL'S REPORT

To the Members of Parliament and the Chief Officer of the Portfolio of the Civil Service

Opinion

I have audited the financial statements of the Portfolio of the Civil Service (the "Portfolio"), which comprise the statement of financial position as at 31 December 2025, and the statement of financial performance, statement of changes in net worth and statement of cash flows for the year ended 31 December 2025, and notes to the financial statements, including a summary of significant accounting policies as set out on pages 9 to 45.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Portfolio as at 31 December 2025 and its financial performance and its cash flows for the year ended 31 December 2025 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 Portfolio 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 Portfolio'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 Portfolio or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Portfolio's financial reporting process.

AUDITOR GENERAL'S REPORT (continued)

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Portfolio'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 Portfolio'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 Portfolio 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
Auditor General

27 April 2026
Cayman Islands

As at December 31, 2025

Prior Year Actual		Note	Current Year Actual	Original Budget	Final Budget	Variance (Original vs Actual)
CI\$000			CI\$000	CI\$000	CI\$000	CI\$000
Current Assets						
9,843	Cash and cash equivalents	2	6,055	4,950	4,950	(1,105)
841	Trade Receivables	3	432	1,118	1,118	686
99	Other Receivables	3	719	958	958	239
41	Inventories	5	85	41	41	(44)
342	Prepayments	6	273	121	121	(152)
11,166	Total Current Assets		7,564	7,187	7,187	(376)
Non-Current Assets						
-	Trade Receivables	3	-	23	23	23
-	Rights-of-use assets	4	1,670	-	-	(1,670)
776	Property, plant and equipment	7	749	1,563	1,263	814
1,137	Intangible Assets	8	885	1,481	1,481	597
1,913	Total Non-Current Assets		3,304	3,067	2,767	(237)
13,079	Total Assets		10,868	10,254	9,954	(614)
Current Liabilities						
64	Trade Payables	9	1	136	136	135
877	Accruals and other liabilities	9	861	675	675	(186)
655	Unearned revenue	10	1,198	417	417	(781)
347	Employee entitlements	11	317	469	469	152
-	Short Term Lease Liabilities	4	566	-	-	(566)
7,828	Repayment of surplus	12	3,152	3,835	3,835	684
9,772	Total Current Liabilities		6,095	5,532	5,532	(563)
Non-Current Liabilities						
-	Long Term Lease Liabilities	4	1,244	-	-	(1,244)
-	Total Non-Current Liabilities		1,244	-	-	(1,244)
9,772	Total Liabilities		7,339	5,532	5,532	(1,807)
3,306	Net Assets		3,529	4,722	4,422	1,193
Equity						
121	Revaluation reserve		111	439	439	328
-	Accumulated surpluses / Deficits		-	(1,436)	(1,436)	(1,436)
3,185	Contributed Capital		3,418	5,720	6,478	2,302
3,306	Total net assets/equity		3,529	4,722	5,480	1,193

The accounting policies and notes on pages 9-45 form an integral part of these financial statements.

Prior Year Actual		Note	Current Year	Original Budget	Final Budget	Variance (Original vs Actual)
CI\$000			CI\$000	CI\$000	CI\$000	CI\$000
Revenue						
21,508	Sales of goods & services	13	24,034	23,314	23,873	(720)
-	Donations	14	2	-	-	(2)
21,508	Total Revenue		24,036	23,314	23,873	(722)
Expenses						
13,328	Personnel costs	15	15,081	16,768	16,563	1,687
2,845	Supplies and consumables	16	4,107	4,218	4,946	111
669	Leases	17	48	865	865	817
236	Depreciation and Amortization	4, 7, 8	947	333	370	(614)
11	Litigation costs	18	54	55	55	1
-	Finance costs	4	108	-	-	(108)
17,089	Total Expenses		20,345	22,239	22,799	1,894
Other Gains/(Losses)						
(13)	Gains/(losses) on derecognition of financial assets/liabilities	19	-	-	-	-
(28)	Gains/ (Loss) on Foreign Exchange Transactions	19	(26)	1	1	27
(7)	Gains/(Loss) on Sale of Assets	19	-	-	-	-
(48)	Total Other Gains/(Losses)		(26)	1	1	27
4,371	Surplus or (Deficit) for the year		3,664	1,074	1,075	(2,590)

The accounting policies and notes on pages 9-45 form an integral part of these financial statements.

	Contributed Capital	Reserves	Revaluation Reserve	Accumulated Surplus/ (deficits)	Total Net worth	Original Budget	Final Budget	Variance (Orig. vs Actual)
	CI\$000	CI\$000	CI\$000	CI\$000	CI\$000	CI\$000	CI\$000	CI\$000
Balance at 31 December 2023	2,662	-	439	-	3,101	2,619	2,619	(482)
Prior Year Adjustments	1	-	-	(11)	(10)	-	-	10
Adjusted balance	2,663	-	439	(11)	3,091	2,619	2,619	(471)
Changes in net worth for 2024								
Equity Investment from Cabinet	522	-	-	-	522	1,580	1,580	1,058
Impairment Adjustment	-	-	(318)	-	(318)	-	-	318
Repayment of surplus to Cabinet	-	-	-	(4,360)	(4,360)	(1,240)	(1,240)	3,120
Net revenue / expenses recognised directly in net worth	522	-	(318)	(4,360)	(4,156)	340	340	4,497
Surplus/(deficit) for the year 2024	-	-	-	4,371	4,371	1,240	1,240	(3,131)
Total recognised revenues and expenses for the year	522	-	(318)	11	215	1,580	1,580	1,365
Balance at 31 December 2024	3,186	-	121	-	3,306	4,199	4,199	893
Changes in net worth for 2025								
Equity Investment from Cabinet	346	-	-	-	346	523	1,281	177
Impairment Adjustment	-	-	(10)	-	(10)	-	-	10
Capital withdrawals by Cabinet	-	-	-	-	-	(1,074)	(1,074)	(1,074)
Repayment of surplus to Cabinet	-	-	-	(3,404)	(3,404)	-	-	3,404
Loss as a result of IPSAS Leases recognition	(114)	-	-	-	(114)	-	-	114
Net revenue / expenses recognised directly in net worth	232	-	(10)	(3,404)	(3,182)	(551)	207	2,631
Surplus/(deficit) for the year 2025	-	-	-	3,664	3,664	1,074	1,074	(2,590)
Total recognised revenues and expenses for the year 2025	232	-	(10)	260	482	523	1,281	41
Balance at 31 December 2025	3,418	-	111	-	3,529	4,722	5,480	1,193

The accounting policies and notes on pages 9-45 form an integral part of these financial statements.

Prior Year		Current Year Actual	Original Budget	Final Budget	Variance (Original vs Actual)
CI \$'000		CI \$'000	CI \$'000	CI \$'000	CI \$'000
	OPERATING ACTIVITIES				
	Cash received				
3,670	Sale of goods and services - third party	4,225	3,246	3,246	(979)
18,059	Sales to Cabinet	20,034	19,954	19,954	(80)
-	Donations/grants received	2	-	-	(2)
21,729	Total cash received	24,260	23,200	23,200	(1,061)
	Cash used				
(13,136)	Personnel costs	(15,111)	(16,824)	(16,824)	(1,713)
(3,652)	Supplies and consumables	(4,112)	(5,083)	(5,083)	(971)
(12)	Bank Charges	(21)	-	-	21
6	Other payments	(78)	(56)	(56)	22
-	Lease Payments Interest	(108)	-	-	-
(16,794)	Total cash used	(19,431)	(21,963)	(21,963)	(2,641)
4,935	Net cash flows from (used by) operating activities	4,829	1,237	1,237	(3,702)
	INVESTING ACTIVITIES				
	Cash used				
(522)	Purchase of property, plant and equipment	(345)	(523)	(1,281)	(178)
(522)	Total cash used	(345)	(523)	(1,281)	(178)
(522)	Net cash flow from (used by) investing activities	(345)	(523)	(1,281)	(178)
	FINANCING ACTIVITIES				
	Cash received				
522	Equity injections from Cabinet	345	523	1,281	178
522	Total cash received	345	523	1,281	178
	Cash used				
-	Lease Payments (Principal)	(538)	-	-	538
(3,862)	Repayment of surplus	(8,079)	-	-	8,079
(3,862)	Total cash used	(8,617)	-	-	8,617
(3,340)	Net cash flows from (used by) financing activities	(8,272)	523	1,281	8,795
1,073	Net increase/(decrease) in cash and cash equivalents held	(3,788)	1,237	1,237	5,025
8,770	Cash and cash equivalents at beginning of period	9,843	3,543	3,543	(6,300)
9,843	Cash and cash equivalents at the end of the period	6,055	4,780	4,780	(1,275)

The accounting policies and notes on pages 9-45 form an integral part of these financial statements.

Description and principal activities

The Portfolio of the Civil Service (“**the Portfolio**”) 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 the Deputy Governor as defined in the Plan and Estimates for the Government of the Cayman Islands for the financial year ending 31 December 2025.

The Portfolio 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 have been rounded to the nearest thousand.

*New accounting standards that are effective January 1, 2025***IPSAS 43 Leases**

During the year, the Portfolio adopted IPSAS 43, Leases. IPSAS 43 supersedes IPSAS 13, Leases and sets out the principles for the recognition, measurement, presentation and disclosure of leases. It requires lessees to recognise most leases on the balance sheet. Accordingly, the profit or loss impact is a decrease in operating lease and rental expenditures and an increase in depreciation expense and interest expenses.

The Portfolio applied IPSAS 43 using the modified retrospective approach, under which the cumulative effect of initial application is recognised in accumulated surpluses/(deficits) at 1 January, 2025. The details of the new accounting policy are disclosed as below and further in note 1(l).

Upon adoption, the Portfolio applied a single recognition and measurement approach for all leases. The Portfolio does not apply the recognition exemption for low-value assets to leases of low-value assets. On transition to IPSAS 43, the Portfolio recognised an additional \$1.7M of right-of-use assets and \$1.8M of lease liabilities, recognising the difference in accumulated surpluses/(deficits).

When measuring lease liabilities, the Company discounted lease payments using its incremental borrowing rate at 1 January 2025, of 5.39%.

Note 1: Significant Accounting Policies (cont'd)
IPSAS 43 Leases (cont'd)

In applying the modified retrospective approach available under IPSAS 43, the Portfolio has used the following practical expedients:

- A single discount rate has been applied to portfolios of leases with reasonably similar characteristics
- Excluded initial direct costs from measuring the right-of-use asset at the date of initial application
- Used hindsight when determining the lease term where the contract contains options to extend the lease.

IPSAS 44, Non-Current Assets Held for Sale and Discontinued Operations

IPSAS 44, Non-Current Assets Held for Sale and Discontinued Operations (effective for periods beginning on or after January 1, 2025,) specifies the accounting for assets held for sale and the presentation and disclosure of discontinued operations. The Portfolio does not currently hold any Non-Current Assets which would be classified as Held for Sale or Discontinued Operations.

IPSAS 45, Property, Plant, and Equipment

The entity adopted IPSAS 45, Property, Plant, and Equipment, with an effective date of January 1, 2025. The standard replaces IPSAS 17- Property, Plant, and Equipment.

IPSAS 45 introduces enhanced guidance tailored to the public sector, including:

- Removal of the scope exclusion for heritage assets — heritage items that meet the definition of property, plant and equipment and recognition criteria are now within scope and subject to the Standard's requirements (where reliably measurable).
- Alignment with updated measurement principles from IPSASB's Measurement project, including the introduction of current operational value as a measurement basis within the current value model (for assets primarily held for operational capacity rather than market-driven fair value).
- Updated disclosures, particularly for current value measurements (e.g., significant assumptions, techniques, and inputs used in estimating current operational values or fair values).

The Portfolio has applied IPSAS 45 retrospectively, except as permitted by the transition provisions in IPSAS 45 as follows:

- On initial application, if there is a difference between the previous carrying amount at fair value and the new carrying amount at fair value or current operational value, an entity shall recognize that difference as an adjustment to the opening accumulated surplus or deficit without restatement of comparative information. In 2021, Lands and Buildings held by the Portfolio were revalued using the DRC valuation method for specialised assets and the Existing Use Value (EUV) valuation basis (non-specialised assets) under RICS valuation standards. Both valuation methods align with the current operational value measurement basis under IPSAS 45. Consequently, there was no difference between the previous carrying amount at fair value and the new carrying amount at current operational value.

Note 1: Significant Accounting Policies (cont'd)
IPSAS 45, Property, Plant, and Equipment (cont'd)

Impact of adoption

The adoption of IPSAS 45 resulted in the following adjustments:

- Reassessment of measurement models for Land and Buildings, no resulting change in the carrying value of the asset.
- Enhanced disclosures in Note 1(g) (Property, Plant and Equipment), including details of measurement bases, depreciation methods, useful lives, and reconciliation of carrying amounts.

IPSAS 46, Measurement

The entity adopted IPSAS 46, Measurement, with an effective date of January 1, 2025. IPSAS 46 replaces and consolidates previous scattered guidance on measurement bases across various IPSAS, providing a single source for applying commonly used measurement bases in the public sector. Key aspects include:

- Detailed application guidance on historical cost for initial and subsequent measurement.
- Introduction of current operational value as a public sector-specific current value measurement basis for assets primarily held for operational capacity
- Alignment with the Conceptual Framework's updated Chapter 7 on measurement, ensuring consistency in reflecting the cost of services, operational capacity, and financial capacity of assets and liabilities.

The Standard has been applied prospectively in accordance with the transitional provisions of IPSAS 46. The Standard did not significantly impact the financial statements of the Portfolio.

New and revised accounting standards issued that are not yet effective for the financial year beginning 1 January 2025 and not early adopted.

IPSAS 47, Revenue (effective for periods beginning on or after January 1, 2026) 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. The impact will be assessed fully during the year 2026

IPSAS 48, Transfer Expenses (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 Portfolio's financial statements, but this will be assessed more fully during the year 2026.

Note 1: Significant Accounting Policies (cont'd)
New and revised accounting standards (cont'd)

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 an impact on the Portfolio's financial statements.

IPSAS 50, Exploration for and Evaluation of Mineral Resources, and Stripping Costs in the Production Phase of a Surface Mine (Amendments to IPSAS 12), were issued in November 2024 and shall be applied for financial statements covering periods beginning on or after 1 January 2027 and relate to accounting by public sector mining entities. It is anticipated that IPSAS 50 will not impact on the Portfolio's financial statements.

IPSAS 51, Tangible Natural Resources Held for Conservation (effective for periods beginning on or after January 1, 2028) introduces new, public sector-specific accounting guidance on accounting for natural resources with physical substance, such as land, trees, and water, often held by governments to preserve or protect them. It is anticipated that IPSAS 51 will not have an impact on the Portfolio'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 2025 financial statements are being reported for a period of 12 months commencing 1 January 2025 and ending 31 December 2025 per Section 2 of the *Public Management and Finance Act (2020 Revision)*.

(c) Budget amounts

The original budget amounts for the 12-month financial period are as presented in the 2024-2025 Budget Statement and the amounts are rolled up into the Plan and Estimates document which was presented to the Parliament. Any additional changes to the original budget are reflected in the final budget. As required by the PMFA, budgets are presented on the same basis as the annual financial statements.

Note 1: Significant Accounting Policies (cont'd)**(c) Budget amounts (cont'd)**

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. It is understood that any appropriation remaining at the end of fiscal year 2024, can be carried forward to be used in the 2025 financial period. These appropriations lapse at December 31, 2025. This is in accordance with 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, 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. When there is objective evidence that a financial asset or group of financial assets is impaired the losses are recognised in the Statement of Financial Performance.

(f) Prepayments

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

(g) Property, Plant and Equipment and Intangible Assets*Asset Revaluation*

Land and buildings were last revalued as at 1 January 2021. The non-specialised assets were valued by the CIG’s internal valuation unit, which comprises professionally qualified valuers with relevant experience in valuing similar properties. The valuers operate independently of the operational management of the assets being valued. The revaluation of lands and specialised buildings was undertaken by qualified independent external valuers. Both the internal and external valuers adhere to the valuation standards and principles set out in the Royal Institution of Chartered Surveyors (RICS) Red Book. The next revaluation will be conducted on 1 January 2026.

Note 1: Significant Accounting Policies (cont'd)**(g) Property, Plant and Equipment and Intangible Assets (cont'd)**

In accordance with IPSAS 45, 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.

Assets under construction

Assets under construction or development are carried at cost, less any recognized impairment loss. Such assets are classified to the appropriate category of property, plant and equipment when completed and ready for intended use. The depreciation of these assets commences when the assets are ready for their intended uses.

Valuation assumptions

Subsequent to initial recognition, the Portfolio measures its Land and Buildings using the current value model, in accordance with IPSAS 45. Under this model, assets are measured at either current operational value or fair value, depending on the purpose for which the asset is held. The different classes are valued as follows.

Asset Category	Valuation Techniques
Specialised land and buildings	Subsequently measured at current operational value (cost approach) as the assets are held primarily for service delivery. The market-based direct comparison method was applied to determine the value per square foot for specialised land, while specialised buildings were valued using the depreciated replacement cost (DRC) method based on a modern equivalent asset (MEA) .
Non-specialised land and buildings	Subsequently measured at current operational value (market approach) as the Portfolio's non-specialised lands and buildings are held primarily for service delivery. The market-based direct comparison method was applied to determine the value per square foot for non-specialised land, while buildings were valued using Existing Use Value (EUV) valuation basis under RICS professional Standards.

Valuation inputs

Plant and machinery have only been included in the valuation of building assets where these form an integral part of the fabric of the building (e.g. lifts or air conditioning equipment) or where it perform a task crucial to the continuation of the existing use (e.g. swimming pools). Unless specifically stated otherwise, it is assumed that such items are reflected in the unit building cost.

It is assumed that all properties have the required planning consents and certificates for use and construction. Where Current Value (or land value in a DRC valuation) relies on obtaining an alternative planning consent the alternative use has been derived from consideration of prevailing land uses in the immediate area and Local Planning Policies and practice.

Where an asset has been valued by Depreciated Replacement Cost (DRC) it is subject to the prospect and viability of the asset continuing to be used for the existing use.

These valuations do not consider any form of selling or purchase costs, tax (including Stamp Duty), inflation or finance costs. In Cayman, there is no tax on property except for Stamp Duty which is ordinarily required to be paid by a purchaser.

Valuations of each 'specialized building' state their total asset value and the (depreciated) value of the respective building. Those with a depreciated building value greater than \$0.5 million also state figures for their 'component' parts. Buildings valued by the investment or comparison methods of valuation also state figures for their respective land values. These do not compute to reflect actual building values but indicate the inherent value attributing to the land only.

Note 1: Significant Accounting Policies (cont'd)**(g) Property, Plant and Equipment and Intangible Assets (cont'd)**

Where applicable, the remaining economic life of the building / building components has been indicated. This is the period during which the building element is anticipated to have a future useful economic life for its existing purpose.

In preparing the valuations, information has been obtained from the following sources:

- Cayman Islands Government 2001 Asset Register.
- Cayman Islands Government Land Registry Database.
- Caymanlandinfo System (Mapping, aerial photography, evidence of comparable sales and lettings).
- Copies of and extracts from leases.
- Architect scaled floor plans.
- Ministries and users / occupiers of operational property assets.

Land areas (where stated) are provided for guidance only and are quoted from the Land Registers or otherwise from Caymanlandinfo database. Any building floor areas supplied have been obtained from one of the following sources:

- Measurements taken on site.
- Measurements extracted from Cayman Islands Government property records.

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.

My-VISTA System – Change in Classification and Recognition

In the prior financial year, costs associated with the My-VISTA system were presented within Work in Progress, pending the system being available for use. During the current reporting period, management has completed its assessment of the system and determined that My-VISTA meets the recognition criteria for an intangible asset. Accordingly, the accumulated costs previously held in Work in Progress have been transferred to intangible assets and amortisation has been applied, as described below.

The My-VISTA system is recognised as a single integrated intangible asset comprising multiple interdependent modules. The modules do not operate on a stand-alone basis; they represent enhancements and additional functionalities that extend the capabilities of the core platform. As the modules collectively depend on the integrated system to deliver service potential, they would cease to provide service potential concurrently in the event the system were decommissioned. For this reason, My-VISTA is accounted for as a single intangible asset with multiple components rather than as separate, independent assets.

Management has assessed the useful life of the system at 10 years, based on the expected period over which the system will generate economic benefits, having regard to anticipated technological obsolescence, the expected pattern of use, and the entity's strategic plans for the platform. Amortisation is recognised on a straight-line basis and is applied from 28 February 2022, being the earliest in-service date of the integrated system. This date serves as the anchor for determining the useful life of the asset as a whole.

Modules are capitalised when they are available for use and the recognition criteria are met. Subsequent enhancements are capitalised every 6 months from the in-service date. Consistent with their role as additions to the

Note 1: Significant Accounting Policies (cont'd)**My-VISTA System – Change in Classification and Recognition (cont'd)**

integrated platform, such components are amortised over the remaining useful life of the overall system rather than being assigned a new 10-year useful life. Expenditure that does not meet the capitalisation criteria is expensed as incurred.

From the 2026 financial year onward, capitalisation assessments for My-VISTA modules and enhancements will be performed on a semi-annual basis, at 30 June and 31 December, rather than at separate assessment dates for each individual module. This approach is intended to improve the consistency and efficiency of the capitalisation process. Costs meeting the capitalisation criteria between assessment dates will be recognised at the next scheduled assessment date, with amortisation commencing from that date over the remaining useful life of the system.

The carrying value of the My-VISTA system is reviewed at each reporting date for indicators of impairment. Where such indicators are identified, the recoverable amount is estimated and any impairment loss is recognised in the statement of comprehensive income.

The reclassification from Work in Progress to intangible assets, together with the recognition of amortisation from the anchor date, has resulted in adjustments to the carrying value of intangible assets, accumulated amortisation, and the related expense recognised in the current period. Comparative information has been updated where applicable to reflect this change.

Note 1: Significant Accounting Policies (cont'd)**(g) Property, Plant and Equipment and Intangible Assets (cont'd)**

Asset Type	Estimated Useful Life
Buildings and structures	10 – 60 years
Building fit-out (when accounted separately)	5 – 25 years
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
Leasehold Improvement	<i>The shorter of the unexpired period of the lease or the useful life of the improvement</i>

Disposals

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

(h) Inventory

Inventory held for distribution, or consumption in the provision of services, that are not issued on a commercial basis are measured at the lower of cost and net realizable value. Where inventories are acquired at no cost, or for nominal consideration, the amount reported is the current replacement cost at the date of acquisition. The amount reported for inventory held for distribution reflects management's estimates for obsolescence or other impairments. The inventory valuation method used is First In First Out (FIFO)

(i) 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 Portfolio 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 and duty allowance are made to the fund by the Portfolio.

Note 1: Significant Accounting Policies (cont'd)**(i) Employee Benefits (cont'd)**

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

(j) 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 Portfolio 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.

(k) Expenses

Expenses are recognised in the accounting period in which they are incurred. Trade Payables, accruals and other liabilities represent expenses incurred but not yet paid at the year end.

(l) Leases

All leases are accounted for by recognising a right-of-use asset and a lease liability except for leases with a duration of less than 12 months.

Lease liabilities are measured at the present value of the contractual payments due to the lessor over the lease term, including any contractual payments relating to extension options which are likely to be exercised by management. The discount rate used to determine the present value of the contractual payments is determined by reference to the rate inherent in the lease unless this is not readily determinable, in which case the Cayman Islands Government's incremental borrowing rate on commencement of the lease is used or at reporting year-end.

The lease liability is presented as a separate line in the Statement of Financial Position. On initial recognition, the carrying value of the lease liability also includes:

- amounts expected to be payable under any residual value guarantee;
- the exercise price of any purchase option granted in favour of the agency if it is reasonably certain to assess that option; and
- any penalties payable for terminating the lease, if the term of the lease has been estimated on the basis of termination option being exercised.

Note 1: Significant Accounting Policies (cont'd)**(l) Leases (cont'd)**

The lease liability is measured at amortised cost, using the effective interest rate method. The liability is reduced over time by the lease payments, with a portion recognised as interest expense.

Right-of-use assets are also presented in a separate line item in the Statement of Financial Position. Right-of-use assets are initially measured at the amount of the lease liability, reduced for any lease incentives received, and increased for:

- lease payments made at or before commencement of the lease;
- initial direct costs incurred; and
- the amount of any provision recognised where the agency is contractually required to dismantle, remove or restore the leased asset.

Right-of-Use Asset is amortised on a straight-line basis over the remaining term of the lease or over the remaining economic life of the asset if, this is judged to be shorter than the lease term. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in the statement of financial performance if the carrying amount of the right-of-use asset has been reduced to zero.

(m) Financial Instruments

The Portfolio 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 Portfolio's statement of financial position when the Portfolio becomes a party to the contractual provisions of the instrument.

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, short term deposits 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 trade payables, accruals and other liabilities and surplus payable.

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.

Note 1: Significant Accounting Policies (cont'd)
(m) Financial Instruments (cont'd)

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 Portfolio 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.

De-recognition

Financial assets are derecognized when the rights to receive cash flows have expired or have been transferred and the Portfolio 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.

(n) 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.

(o) 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.

(p) Corresponding Figures

Corresponding figures are restated to ensure consistency with the current period unless it is impracticable to do so.

(q) Revenue from Non-Exchange Transactions

The Portfolio receives various services from other government entities for which payment is made by the Cayman Islands Government. These services include accommodation in the central Government building, computer repairs and software maintenance by the computer services department. The Portfolio 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 the Portfolio maintained at Royal Bank of Canada. Cash and cash equivalents at 31 December 2025 are subject to the expected credit loss requirements of IPSAS 41, but no allowance has been recognised as the estimated allowance is negligible due to the high credit quality of the counterparty banks. As at 31 December 2025, the Portfolio's unrestricted cash balances were as presented below. No restricted cash balances were held by the Portfolio at 31 December 2025.

Prior Year Actual CI\$'000	Description	Current Year Actual CI\$'000	Original Budget CI\$'000	Final Budget CI\$'000	Variance (Original vs Actual) CI\$'000
5	Cash on hand /Petty Cash	5	5	5	-
9,746	Operational Current Account - KYD	5,961	4,766	4,766	(1,195)
2	Cash in Transit	2	3	3	1
-	Payroll Current Account	-	26	26	26
90	Operational Current Account - USD	87	148	148	62
9,843	Cash and cash equivalents (excluding bank overdrafts)	6,055	4,950	4,950	(1,105)
-	less Overdrafts	-	-	-	-
9,843	Cash and cash equivalents	6,055	4,950	4,950	(1,105)

Note 3: Trade receivables and other receivables

Trade receivables and other receivables are amounts due from customers for items sold or services performed in the ordinary course of business. 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.

Prior Year Actual CI\$'000	Trade Receivables	Current Year Actual CI \$'000	Original Budget CI\$'000	Final Budget CI\$'000	Variance (Original vs Actual) CI\$'000
233	Sale of Good and Services	366	192	192	(174)
704	Outputs to Cabinet	294	940	940	646
22	Outputs to other government agencies	13	9	9	(4)
959	Total Trade receivables	673	1,141	1,141	468
(118)	Less: expected credit losses	(241)	-	-	241
841	Net Trade receivables	432	1,141	1,141	709

Note 3: Trade receivables and other receivables (cont'd)

Prior Year Actual CI\$'000	Other Receivables	Current Year Actual CI\$'000	Original Budget CI\$'000	Final Budget CI\$'000	Variance (Original vs Actual) CI\$'000
15	Advances	27	18	18	(9)
2	Dishonoured cheques	2	3	3	1
82	Other	690	936	936	247
99	Total Other Receivables	719	957	957	238
-	Less: expected credit losses	-	-	-	-
99	Net Total Other Receivables	719	957	957	238

Prior Year Actual CI\$'000	Maturity Profile	Current Year Actual CI \$'000	Original Budget CI\$'000	Final Budget CI\$'000	Variance (Original vs Actual) CI\$'000
	Current				
995	Past due 1-30 days	1,138	2,047	2,047	909
-	Past due 31-60 days	28	-	-	(28)
-	Past due 61-90 days	10	-	-	(10)
1	Past due 90 and above	165	29	29	(135)
	Non-Current				
62	Past due 1 year and above	51	23	23	(28)
1,058	Total Trade and Other Receivables	1,392	2,099	2,099	706

The Portfolio performed an individually specific Expected Credit Loss (ECL) assessment on any related party debtors with qualitative or quantitative factors indicating doubts around collectability. Given the low risk of default on the output receivables and receivables due from the Portfolio's Executive, 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 Portfolio believes that the amounts outstanding on these related party receivables are recoverable.

In measuring ECLs for receivables due from other Cayman Islands Government entities and third-party receivables, the estimated loss allowance for individually significant or other specific trade and other receivable balances were determined on an individual basis. Thereafter, the remaining other trade receivables have been assessed on a collective basis as they possess a shared credit risk characteristic. The expected credit loss rate(s) for these receivables are based on the Portfolio's historical credit loss over the prior three years. The historical loss rates are then adjusted for current and forward-looking information on macroeconomic factors affecting the Portfolio's customers.

Note 3: Trade receivables and other receivables (cont'd)

Given the short period of credit risk exposure, the impact of macroeconomic factors is not considered significant.

The Portfolio computed an expected credit loss rate of 8% (2024: 20%) which was applied to the gross carrying amount of the trade and other receivables outstanding for less than 90 days for the year ended 31 December 2025. The Portfolio'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.

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

Prior Year Actual CI \$'000	Description	2025 CI \$'000
170	Allowance for credit losses as at 1 January	118
(52)	Revision in loss allowance made during the year	123
-	Receivables written off during the year	-
118	Balance at 31 December	241

In accordance with IPSAS 41; the Portfolio calculates the provision for impairment by assessing expected credit losses, taking into account historical credit loss data, prevailing economic circumstances, and a rational and substantiated forecast of forthcoming developments. This provision undergoes regular review at each reporting date and is modified to mirror alterations in credit risk.

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

Note 4: Right of Use Assets and Lease Liabilities

The Portfolio of the Civil Service has adopted IPSAS 43 Leases for the first time in the financial year ended 31 December 2025, using the modified retrospective approach. Under this method, the cumulative effect of initially applying the standard has been recognised as an adjustment to the opening balance of net assets/equity as at 1 January 2025, with no restatement of comparative figures for the prior year.

The Statement of Financial Position shows the following amounts relating to leases.

Right of Use Assets	Current Year Actual CI\$ '000	Original Budget CI\$ '000	Final Budget CI\$ '000	Variance CI\$ '000
Properties	1,670	-	-	(1,670)
Balance at the end of the year	1,670	-	-	(1,670)

Lease Liability	Current Year Actual CI\$ '000	Original Budget CI\$ '000	Final Budget CI\$ '000	Variance CI\$ '000
Current	566	-	-	(566)
Non - Current	1,244	-	-	(1,244)
Balance at the end of the year	1,810	-	-	(1,810)

The Statement of Financial Performance shows the following amounts relating to leases

Description	Current Year Actual CI\$ '000	Original Budget CI\$ '000	Final Budget CI\$ '000	Variance CI\$ '000
Depreciation charge of right of use assets	565	-	-	(565)
Interest Expense (incl. in finance costs)	108	-	-	(108)
	673	-	-	(673)

It should be noted that Depreciation charge of Right of Use Assets is included in the Depreciation and Amortisation FS Caption in the Statement of Financial Performance.

Note 4: Right of Use Assets and Lease Liabilities (cont'd)*Effect on Net Worth / Equity*

Upon transition to the new lease accounting standard, the cumulative effect of all lease payments, lease expense, and depreciation expense recognised in prior periods was calculated on a net basis. The resulting adjustment of (\$81k), representing the difference between the opening Right-of-Use Asset and the opening Lease Liability as at January 1, 2025, has been recognised directly in opening equity with no restatement of comparative periods.

Effect on Net Worth / Equity	Amount
Opening Balance of Right of Use Assets	2,210
Opening Balance of Lease Liability	(2,323)
Adjustment on to Net worth / Equity	(113)

Right of Use Asset

Right-of-use asset is depreciated on a straight-line basis over the term of the lease. The Portfolio applies IPSAS 26 - Impairment of cash-generating assets on the Right-of-use asset the same way as in property, plant and equipment.

Cost	Current Year Actual CI\$ '000	Original Budget CI\$ '000	Final Budget CI\$ '000	Variance CI\$ '000
Balance at the start of the year	3,145	-	-	(3,145)
Additions in the year	25	-	-	(25)
Lease terminations in the year	(20)	-	-	20
Balance at the end of the year	3,150	-	-	(3,150)

Accumulated Depreciation	Current Year Actual CI\$ '000	Original Budget CI\$ '000	Final Budget CI\$ '000	Variance CI\$ '000
Balance at the start of the year	(936)	-	-	936
Additions in the year	(565)	-	-	565
Lease terminations in the year	20	-	-	(20)
Balance at the end of the year	(1,480)	-	-	1,480

Net Book Value	1,670	-	-	(1,670)
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Note 4: Right of Use Assets and Lease Liabilities (cont'd)*Lease Liability*

The lease liability represents the present value of expected future lease payments by the Portfolio to the Lessors. The discounting rate applied by the Portfolio is 5.39% per annum which is assumed to be a representative of Cayman Islands Government's incremental borrowing rate. The leased assets assessed under this section are assumed to be a similar class and hence application of a standard incremental borrowing rate.

	Amount
	CI\$ '000
Operating lease commitment as at 31 December 2024 as disclosed in the financial statements	2,319
less: commitments relating to short-term leases and leases of low valued assets (if exempted)	(23)
Add: Lease payments relating to extension options exercised	27
Remaining lease discounted using the incremental borrowing rate at 1 January 2025	2,323
Lease liabilities recognised at 1 January 2025	2,323

Lease Liability	Current Year Actual CI\$ '000	Original Budget CI\$ '000	Final Budget CI\$ '000	Variance CI\$ '000
Balance at the start of the year	2,323	-	-	(2,323)
Provision for lease restoration costs	-	-	-	-
Additions in the year	25	-	-	(25)
Lease terminations in the year	-	-	-	-
Repayments in the year - Principal	(538)	-	-	538
Repayments in the year - Interest	(108)	-	-	108
Interest accrued	108	-	-	(108)
Balance at the end of the year	1,810	-	-	(1,810)

Contractual maturities of financial liabilities	Within One Year CI\$ '000	Within Two to Five years CI\$ '000	More than 5 Years CI\$ '000	Total CI\$ '000
Lease liabilities	566	1,244	-	1,810
Total	566	1,244	-	1,810

Note 4: Right of Use Assets and Lease Liabilities (cont'd)

Lease Payments	Within One Year	Within Two to Five years	More than 5 Years	Total
	CI\$ '000	CI\$ '000	CI\$ '000	CI\$ '000
Total commitments of future lease payments	646	1,318	-	1,965
Total	646	1,318	-	1,965

The Portfolio's leasing activities and how these are accounted for

The Portfolio leases various properties. Rental contracts are typically made for fixed periods of 6 months to 5 years but may have extension options. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose any covenants, but leased assets may not be used as security for borrowing purposes.

The Portfolio recognises a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Portfolio. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The right-of-use asset is depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- fixed payments (including in-substance fixed payments), less any lease incentives receivable
- variable lease payment that are based on an index or a rate
- amounts expected to be payable by the lessee under residual value guarantees
- the exercise price of a purchase option if the lessee is reasonably certain to exercise that option, and;
- payments of penalties for terminating the lease, if the lease term reflects the lessee exercising that option.

The lease payments are discounted using the interest rate implicit in the lease, if that rate can be determined, or the Portfolio's incremental borrowing rate.

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability
- any lease payments made at or before the commencement/transition date
- any initial direct costs, and
- restoration costs

Extension and termination options are included in a number of property leases across the Portfolio. These terms are used to maximise operational flexibility in terms of managing contracts. The majority of extension and termination options held are exercisable only by the Portfolio and not by the respective lessor.

Note 5: Inventories

Prior Year Actual CI\$'000	Description	Current Year Actual CI \$'000	Original Budget CI\$'000	Final Budget CI\$'000	Variance (Original vs Actual) CI\$'000
11	Raw Materials (including consumable stores)	11	-	-	(11)
30	Inventory held for use in the provision of goods and services	74	41	41	(33)
41	Total Inventories	85	41	41	(44)

Note 6: Prepayments

Prior Year Actual CI\$'000	Description	Current Year Actual CI \$'000	Original Budget CI\$'000	Final Budget CI\$'000	Variance (Original vs Actual) CI\$'000
342	Other Prepayments	273	121	121	(152)
342	Total Prepayments	273	121	121	(152)

Note 7: Property, plant and equipment

<i>Cost or Valuation</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>Total Property Plant and Equipment</i>	<i>Original Budget</i>	<i>Final Budget</i>	<i>Variance</i>
	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>
Balance as at 1 January 2024	478	623	324	447	473	297	22	324	2,988	3,066	3,066	78
Additions	3	25	97	28	13	168	2	-	336	1,013	713	677
Disposal/ Derecognition	-	-	(17)	(23)	(1)	(4)	-	-	(45)	-	-	45
Adjustments	-	-	1	-	-	4	-	-	5	-	-	(5)
Balance as at 31 December 2024	481	648	405	452	485	465	24	324	3,284	4,079	3,779	795
<i>Cost or Valuation</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>Total Property Plant and Equipment</i>	<i>Original Budget</i>	<i>Final Budget</i>	<i>Variance</i>
	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>
Balance as at 1 January 2025	481	648	405	452	485	465	24	324	3,284	4,079	4,079	795
Additions	16	26	3	78	14	70	10	-	218	208	(22)	(10)
Disposal/ Derecognition	(3)	-	(1)	(32)	(5)	-	(2)	-	(44)	-	-	44
Balance as at 31 December 2025	494	674	407	498	494	535	32	324	3,458	4,287	4,057	829

Note 7: 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>Infra-structure</i>	<i>Motor Vehicles</i>	<i>Total Property Plant and Equipment</i>	<i>Original Budget</i>	<i>Final Budget</i>	<i>Variance</i>
	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>
Balance as at 1 January 2024	444	88	265	372	436	217	22	177	2,021	2,205	2,205	185
Eliminate on Disposal/Derecognition	-	-	(9)	(23)	(1)	-	-	-	(33)	-	-	33
Impairment Adjustment	-	318	-	-	-	-	-	-	318	-	-	(318)
Depreciation Expense	6	39	18	47	17	37	-	39	203	219	219	16
Adjustments	-	(1)	-	-	-	-	-	-	(1)	-	-	1
Balance as at 31 December 2024	450	444	274	396	452	254	22	216	2,508	2,424	2,424	(83)
<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>Infra-structure</i>	<i>Motor Vehicles</i>	<i>Total Property Plant and Equipment</i>	<i>Original Budget</i>	<i>Final Budget</i>	<i>Variance</i>
	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>
Balance as at 1 January 2025	450	446	274	396	452	254	22	216	2,509	2,424	2,424	(85)
Eliminate on Disposal/Derecognition	(3)	-	(1)	(32)	(5)	1	(2)	-	(43)	-	-	43
Impairment Adjustment	-	7	-	-	-	2	-	-	9	-	-	(9)
Depreciation Expense	7	45	15	41	17	76	-	33	234	299	370	65
Balance as at 31 December 2025	454	498	288	405	463	332	21	248	2,709	2,723	2,794	14
Net Book value 31 December 2024	31	204	131	57	33	211	2	108	775	1,655	1,355	880
Net Book value 31 December 2025	40	177	119	93	31	203	11	76	749	1,563	1,263	814

Equity Injection receipts of \$345k represent amounts invoiced to Cabinet for capital expenditure incurred during the period, of which \$185k relates to Property, Plant and Equipment and the remaining \$159k pertains to Intangible Assets. The variance between the invoiced amount attributable to Property, Plant and Equipment of \$185k and the recorded PPE additions of \$218k represents prior year capital purchases already billed in 2024 to Cabinet.

Note 8: 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>
	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>
Balance as at 1 January 2024	311	885	1,196	851	851	(345)
Additions	-	154	154	567	-	413
Disposal/ Derecognition	(2)	-	(2)	-	-	2
Balance as at 31 December 2024	309	1,039	1,348	1,418	851	70

<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>
	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>
Balance as at 1 January 2025	309	1,039	1,348	1,418	1,418	70
Additions	1,054	159	1,213	315	315	(898)
Transfers	-	(1,134)	(1,134)	-	-	1,134
Balance as at 31 December 2025	1,363	64	1,427	1,733	1,733	306

<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>
	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>
Balance as at 1 January 2024	180	-	180	185	185	6
Eliminate on Disposal/Derecognition	(2)	-	(2)	-	-	2
Amortization Expense	33	-	33	34	34	1
Balance as at 31 December 2024	211	-	211	219	185	9

<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>
	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>	<i>CI\$000</i>
Balance as at 1 January 2025	211	-	211	219	219	8
2025 Amortization Expense	148	-	148	33	33	(115)
Amortisation adjustments pertaining to prior periods now recognised as a result of transfers	185	-	185	-	-	(185)
Balance as at 31 December 2025	544	-	544	252	252	(292)

Net Book value 31 December 2024	98	1,039	1,137	1,199	1,199	62
Net Book value 31 December 2025	820	64	884	1,481	1,481	596

Intangible assets under construction or development held by the Portfolio consist primarily of the My-VISTA Human Resources software system, which supports workforce and personnel management functions across the civil service.

Note 9: 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 (Original vs Actual) CI\$'000
64	Trade Payables	1	136	136	135
64	Trade Payables	1	136	136	135
877	Accruals and Other Liabilities	861	675	675	(186)
104	Payroll Deductions	111	3	3	(108)
309	Accruals	284	467	467	183
219	Core government trade with other public entities	258	-	-	(258)
245	Other	208	205	205	(3)
941	Total Trade Payables, Accruals and Other Liabilities	862	811	811	(51)

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

Other Payables mainly comprise of funds approved from the Major Governance Committee to fund for courses for professional certifications implemented by the Strategic Reform Initiative Unit with the Deputy Governor's Office. Also included were net funds collected for the annual 2025 DG5K event that has not yet been subsequently paid over to the charities as at the issuance of the financial statements.

Note 10: Unearned Revenue

Prior Year Actual CI\$'000	Description	Current Year Actual CI \$'000	Original Budget CI\$'000	Final Budget CI\$'000	Variance (Original vs Actual) CI\$'000
655	Unearned Revenue *	1,198	417	417	(781)
655	Total Unearned Revenue	1,198	417	417	(781)

* The Deputy Governor's office collects fees for Naturalization and British Overseas Territories Citizenship Applications that are not recognized as revenue until the application is approved.

Note 11: Employee entitlements

Prior Year Actual CI\$'000	Description	Current Year Actual CI \$'000	Original Budget CI\$'000	Final Budget CI\$'000	Variance (Original vs Actual) CI\$'000
328	Annual leave	282	320	320	38
-	Pension	-	88	88	88
19	Comp Time Liability	35	61	61	26
347	Total Employee Entitlements	317	469	469	152

The annual leave entitlements and comp time liability are calculated based on current salary paid to those employees who are eligible for this benefit.

Note 12: Surplus Payable

The Portfolio made a surplus of \$3.7M in 2025 (2024: \$4.4M) and has an accumulated surplus of \$3.2M (2024: \$7.8M).

Note 13: 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 (Original vs Actual) CI\$'000
3,299	Fees and Charges	3,762	3,241	3,241	(521)
2,055	Authentication and Apostille of Documents Fees	2,057	2,100	2,100	43
641	Naturalisation and Registration Fees	1,146	464	464	(682)
595	Passport Fees	531	665	665	134
7	Special Marriage License Application Fee	18	13	13	(5)
1	Expungement of Records	2	-	-	(2)
-	Sale of Service - Interdepartmental	8	-	-	(8)
12	General Sales	10	5	5	(5)
12	Miscellaneous Sales	10	5	5	(5)
138	Other Goods & Services Revenue	196	170	170	(26)
117	Internal Audit Service Fees	139	170	170	31
21	Miscellaneous Receipts	57	-	-	(57)
18,059	Sales of Outputs to Cabinet	20,066	19,898	20,457	(168)
18,059	Cabinet Outputs	20,066	19,898	20,457	(168)
21,508	Total Sale of Goods & Services	24,034	23,314	23,873	(720)

Note 13: Sale of Goods and Services (cont'd)

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

Fees & charges and General sales include administrative fees and user charges levied on the public for the delivery of Government services from Passport Office such as Authentication and Apostille Fees; Passport Fees and Special Marriage Licenses. It also includes Naturalisation and Registration Fees from the Office of the Deputy Governor. Certain respective rates and fee structures are gazetted and governed by the relevant revenue Laws and Regulations.

Outputs to Other Government Agencies includes trade between the Portfolio of the Civil Service and Government bodies. These are arm length transactions governed by Service Level Agreements (SLAs) between the contracting parties.

Note 14: Donations

Donation revenue represents mobile phones received in-kind during the reporting period at no cost to the Portfolio. The donated assets were measured at fair value at the date of acquisition, determined with reference to current market prices.

Note 15: Personnel costs

Prior Year Actual CI\$'000	Description	Current Year Actual CI \$'000	Original Budget CI\$'000	Final Budget CI\$'000	Variance (Original vs Actual) CI\$'000
10,504	Salaries, wages and allowances	11,963	12,873	12,690	910
2,170	Health care	2,422	3,133	3,133	711
541	Pension	610	669	647	59
56	Leave	9	17	17	8
57	Other Personnel related costs	77	76	76	(1)
13,328	Total Personnel Cost	15,081	16,768	16,563	1,687

In 2024, Elections office received supplementary funding in relation to the referendum and national elections in the amount of \$1.2 million. \$638K was spent on personnel costs related to holding those events in 2025.

Note 16: Supplies and consumables

Prior Year Actual CI\$'000	Description	Current Year Actual CI \$'000	Original Budget CI\$'000	Final Budget CI\$'000	Variance (Original vs Actual) CI\$'000
385	Supplies and Materials	343	504	867	161
1,711	Purchase of services	2,661	2,745	3,108	82
360	Utilities	346	327	327	(19)
-	General Insurance	-	2	2	2
80	Travel and Subsistence	128	156	156	28
288	Recruitment & Training	408	381	381	(27)
73	Interdepartmental expenses	99	99	99	1
(52)	Other	122	5	5	(116)
2,845	Total Supplies & Consumables	4,107	4,218	4,946	111

In 2024, Elections office received supplementary funding in relation to the referendum and national elections in the amount of \$1.2 million. \$668K was spent on supplies and consumables related to holding those events in 2025.

Note 17: Leases

Prior Year Actual CI\$'000	Description	Current Year Actual CI \$'000	Original Budget CI\$'000	Final Budget CI\$'000	Variance (Original vs Actual) CI\$'000
669	Lease and Rent of Property and Sites	48	865	865	817
669	Total Lease and Rent of Property and Sites	48	865	865	817

In the current year, lease expenditure has been impacted by the first-time adoption of IPSAS 43 *Leases*, resulting in the reclassification of amounts previously recognised as lease expense. Under the new standard, lease costs are now reflected through the depreciation of Right-of-Use (ROU) assets and the reduction of the associated lease liability, rather than as a direct operating expense. The current year amount represents short-term leases (less than 12 months).

Note 18: Litigation Costs

Prior Year Actual CI\$'000	Description	Current Year Actual CI \$'000	Original Budget CI\$'000	Final Budget CI\$'000	Variance (Original vs Actual) CI\$'000
11	Legal Fees	54	55	55	1
11	Total Legal Fees	54	55	55	1

Note 19: Other Gains/(Losses)

Prior Year Actual CI\$'000	Description	Current Year Actual CI \$'000	Original Budget CI\$'000	Final Budget CI\$'000	Variance (Original vs Actual) CI\$'000
(28)	Gains/ (Loss) on Foreign Exchange Transactions	(26)	1	1	27
(7)	Gains/(Loss) on Sale of Assets	-	-	-	-
(13)	Loss on derecognition of financial assets	-	-	-	-
(48)	Total Other Expenses	(26)	1	1	27

Note 20: Revenue from Non- Exchange Transactions

During the year ended 31 December 2025, the Portfolio 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 21: Related party and key management personnel disclosures**Related party**

The Portfolio is a wholly owned entity of the Government of the Cayman Islands from which it derives a major source of its revenue. The Portfolio and its key management personnel transact with other government entities on a regular basis. These transactions were provided free of cost during the financial year ended 31 December 2025 and were consistent with normal operating relationships between entities and were undertaken on terms and conditions that are normal for such transactions.

Key management personnel

Key management personnel are also considered to be related parties. No loans were granted to key management personnel or their close relatives during the financial year.

Prior Year Actual CI\$'000	Description	Current Year Actual CI\$'000
3,390	Salaries & other short term employee benefits	3,982
3,390	Total Remuneration	3,982

22	Number of Key Management Personnel	25
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Note 22: Explanation of major variances against budget*Original Budget compared to Final Budget*

There were four supplementary appropriations made between the original and final budget, resulting in a net decrease in surplus for 2025. These appropriations were approved by Cabinet under Section 11(5) of the Public Management and Finance Act (2020 Revision).

1. A supplementary appropriation of \$200,000 was approved by Cabinet under CP 355/25 pursuant to Sections 11(5) and 11(6) of the Public Management and Finance Act (2020 Revision), to address unanticipated costs arising from the arrival of a new Governor and an underbudgeting of utility costs during the 2025 financial year.
2. A supplementary appropriation of \$480,000 was approved by Cabinet under CP 802/25 pursuant to Sections 11(5) and 11(6) of the Public Management and Finance Act (2020 Revision), to fund office renovation and fit out costs to the ground floor of the Government Administration Building to accommodate the National Security Vetting Unit, Facilities Management Department, and the Central Procurement Office during the 2025 financial year.
3. A supplementary appropriation of \$100,000 was approved by Cabinet under CP 776/25 pursuant to Sections 11(5) and 11(6) of the Public Management and Finance Act (2020 Revision), to fund the Referendum Communication Plan by reallocating funding from the Electoral Register maintenance budget to Information Services Provided to Other Government Agencies during the 2025 financial year.

Note 22: Explanation of major variances against budget (cont'd)

It should be noted that The Supplementary Appropriation Bill was not introduced in Parliament by 31 March 2026 as required by Section 11(6)(b) of the Act.

Supplementary Budget Net Movement

	Budget 2024	2025 Original Budget	Roll forward of unused 2024 Budget	2025 Supplementary Budget	2025 Final Budget
Revenue					
Sale of goods and services	21,798,992	23,314,164	1,200,000	(641,000)	23,873,164
Total Revenue	21,798,992	23,314,164	1,200,000	(641,000)	23,873,164
Expenses					
Personnel costs	15,557,891	16,767,863	581,000	(786,200)	16,562,663
Supplies and consumables	4,691,801	5,083,190	619,000	108,200	5,810,390
Depreciation and amortisation	252,547	332,598	-	37,000	369,598
Total Expenses	20,558,679	22,240,091	1,200,000	(641,000)	22,799,091
Surplus/(Deficit) for the Period	1,240,313	1,074,073	-	-	1,074,073
Equity Injection	1,570,000	523,000	1,057,872	(300,000)	1,280,872
Property, plant and equipment	1,570,000	1,563,302	-	(300,000)	1,263,302

In accordance with Section 3(2) of the Appropriation (Financial Years 2024 and 2025) Act, 2023, any unused appropriations as at 31 December 2024 did not expire and were carried forward to the 2025 financial year. Unused appropriations carried forward refer mainly to Equity Injection (capital purchases). All appropriations were subject to expiry on 31 December 2025 in accordance with Section 3(1) of the Act.

Sales of Goods and Services

Sales of Goods and Services exceeded the approved budget by \$720k, representing a favourable variance for 2025. This outperformance was primarily driven by third-party revenue intake surpassing budgeted projections, reflecting stronger-than-anticipated demand, especially for Naturalisation and Registration fees, which was over budget by \$682k.

Personnel Costs

Personnel Costs were \$1.7M lower than budget. This favorable variance was primarily driven by savings in healthcare costs and salaries & wages. When the budget was finalised, Salaries & Wages and healthcare had inputs and estimates for 150 staff across various levels. As of December 31, 2025 the Portfolio currently employed 130 staff. This difference in the staff numbers from budget result in the variance.

Leases

Leases came in under budget by \$817K. This significant variance is primarily due to the adoption of IPSAS 43, which resulted in lease payments being moved from standard operating expenses to the balance sheet, for which no budget was originally allocated.

Note 22: Explanation of major variances against budget (cont'd)**Depreciation and Amortisation**

Depreciation and amortisation expenses were \$614k above budget. While standard depreciation for fixed assets such as Leasehold Improvements (\$85K under) and Computer Hardware (\$19K under) trended below budget, the overall category increased significantly due to the adoption of IPSAS 43. This accounting change required the recognition of \$565K in Depreciation for Right-of-Use Assets, a category for which there was no original budget.

Cash and Cash Equivalents

Overall Cash and Cash Equivalents were \$1.1M over budget. Opening cash balance was over budget by \$6.3M. Surpluses were paid back to the amount of \$8M. Major cash flow variances from budget stem from 3rd party revenue being over budget by \$720k. Additionally, there were savings in cash used for operations in Personnel Costs of \$1.7M and Supplies and Consumables of \$111k.

Trade Receivables and other receivables

Trade receivables were \$948k under budget, as there have been considerable efforts by the Portfolio to improve collections of current year invoices, especially as it relates to the Portfolio's Cabinet Revenue

Lease Liabilities and ROU Assets

These variances arise entirely from the adoption of IPSAS 43, Leases, which came into effect on 1 January 2025. The new standard requires the recognition of lease arrangements on the Statement of Financial Position categories for which no budget was originally appropriated. As these balances did not exist under the previous accounting framework, no provision was made in the approved budget, and the variances are therefore non-cash in nature and represent a change in presentation rather than additional expenditure.

Property Plant and Equipment

Property Plant and Equipment was under budget by \$814k. As PPE is a cumulative balance, previous years under performance contributes to the current variance. This is mainly due to the impairment loss for Cayman Islands National Archive in 2024, a delay in leasehold improvements regarding the DGO's National Security Directorate from 2024, which results in the Portfolio holding a lower asset value than budget.

Intangible Assets

Intangibles were \$597k below budget, which stems from the capitalisation of the My-VISTA Human Resources Management System. Less costs associated with the HRMS were capitalised than was initially budgeted for. During 2025, an assessment was performed and appropriate costs were capitalised while other costs which did not meet the requirements to be capitalised, were expensed.

Unearned Revenue

Unearned Revenue was \$781k over budget, which is a favourable variance. This is driven by the Deputy Governor's Office for Naturalisation and Registration fees seeing much more activity in applications during 2025 than anticipated.

Repayment of Surplus / Surplus Payable

Surplus Payable variance reflects the timing of surplus payments made to Cabinet. During 2025, the Portfolio paid back the 2023 and 2024 surpluses ahead of the originally budgeted schedule. The 2025 surplus of \$3.7M will be remitted to Cabinet in 2026 in accordance with standard practice. As the Portfolio pays all surpluses back to Cabinet, the variance against budget is attributable to the accelerated timing of these payments rather than any change in the underlying obligation.

Note 22: Explanation of major variances against budget (cont'd)**Revaluation Reserve**

Revaluation Reserve closed below budget as a result of an impairment recognised on the National Archives building during 2024. The impairment reduced the carrying value of the building below the level that had been anticipated at the time the budget was set, resulting in the unfavourable variance against budget.

Accumulated Surplus

Accumulated Surplus closed \$1.4M above budget, reflecting the prudent management of expenditure across the Portfolio. Savings were realised in key expenditure categories, most notably Personnel Costs and Supplies and Consumables, which trended below their budgeted levels. Additionally, Third Party Revenue generation exceeded budget, further contributing to the stronger-than-budgeted surplus position at year end.

Contributed Capital

The variance for Contributed Capital of \$2.3M is primarily due to capital purchases falling short of budgeted levels. Contributed Capital budget amount is a running balance, meaning that it is cumulative of all previous years. In prior years, there was less capital expenditure than budgeted for, which means the opening balance in 2025 was lower than anticipated. During the year the corresponding equity injection did not raise capital by the expected amount, resulting in only \$345k out of the budgeted \$523k being utilized, contributing to the unfavourable variance against budget.

Cash from Operating Activities

Net cash flows from operating activities exceeded the original budget by \$3.7M. Third-party revenue surpassed budget by \$979k due to stronger-than-anticipated demand for services, whilst supplies and consumables expenditure was \$971k under budget reflecting prudent cost management. Personnel costs were \$1.8M below the budgeted appropriation, primarily attributable to inaccurate initial estimates in relation to healthcare costs and salaries & wages.

Cash from Financing Activities

The Portfolio is over budget by \$8.8M as a result of the repayment of surplus for both 2023 and 2024 occurring in 2025. Also contributing to the overage is the inclusion of lease payments and interest expense. Both surplus repayment and lease payments had no budget amounts for 2025.

Note 23: Financial instrument risks

The Portfolio 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 Portfolio seeks to minimise exposure from financial instruments and does not enter into speculative financial instrument transactions. The fair value of financial instruments is equivalent to the carrying amount disclosed in the Statement of Financial Position.

Credit risk

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

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

Note 23: Financial instrument risks (cont'd)

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

Currency and interest rate risk

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

Liquidity risk

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

Note 24: Commitments

31 December 2024 CI\$'000	Type	One Year or Less CI\$'000	One to Five Years CI\$'000	Over Five Years CI\$'000	31 December 2025 CI\$'000
	Capital Commitments				
225	Software: Human Resources Management System	192	192	-	384
225	Total Capital Commitment	192	192	-	384
	Operating Commitments				
	Short-term Leases				
2,319	Accommodation leases (month to month)	3	-	-	3
	Other Operating Commitments				
10	Gardening Services	11	-	-	11
11	Consultancy Services	-	-	-	-
224	Software Subscription	98	49	-	147
18	Event Space Rental	10	-	-	10
-	Janitorial Services	2	-	-	2
2,582	Total Operating Commitment	124	49	-	173
2,807	Total Commitment	316	241	-	557

Note 25: Segment reporting**Policy Advice and Support for the Governor and the Deputy Governor**

- Includes services provided by the Governor's Office, the Deputy Governor's Office and the PoCS.

Operational Human Resource Services

- Technical and administrative support to the Head of Civil Service (and where relevant the Governor) in relation to the Chief Officer. Human Resources services for the Ministries and Portfolio as required including recruitment, job analysis and the preparation of job descriptions, records management, succession planning and advice on specific HR matters.

H.E. Governor's Office

- The office is responsible for servicing and supporting Her Excellency the Governor including managing the Government House; coordinating engagement programmes and providing support including administrative and accommodations, for the Foreign and Commonwealth Office (FCO) staff in the Governor's Office.

Deputy Governor's Office

- The office is responsible for servicing and supporting the Deputy Governor including the provision of policy advice on public administration, naturalization and other matters.

Note 25: Segment reporting (cont'd)**Policy Advice and Support for the Governor and the Deputy Governor (cont'd)***Strategic Human Resource Services*

- Policy advice and support relating to service-wide, human resource policies and practices for the civil service and the personnel functions of the Governor and the Head of the Civil Service.

Management Support of Civil Service Agencies

- Provision of free internal consultancy support to Government Agencies to enhance and improve performance in their strategic, financial or HR management functions.

Public Sector Reform

- Monitor and support the effective implementation of the 5 Year Strategic Plan, Project Future and other public sector management reform initiatives.

Office of Educational Standards

- Complete inspections and monitor performance of all educational institutions in accordance with the law and directives from the Minister of Education and the Educational council.

Passport Office

- Approves and issues British Overseas Territories Citizen Cayman Islands passports, issues US visa Waivers, and provides a range of corporate services including the legalisation of public documents.

Elections Office

The office maintains the electoral register involving addition of eligible voters and deletion of deceased or ineligible voters. Also, it is responsible for administering and holding general elections as well as the planning and execution of referendums.

Commission Secretariat

Provision of research, analytical, operational, policy, strategic and administrative support services to the Human Rights Commission, the Constitutional Commission, the Commission for Standards in Public Life, the Judicial and Legal Services Commission, the Civil Service Appeals Commission and the Anti-Corruption Commission.

Internal Audit Services

- Evaluation of management systems in order to determine whether financial and operating information is accurate and reliable; risks to government agencies are being identified and minimized; regulations, policies and procedures are followed; assets are adequately safeguarded; resources are used efficiently and economically; agencies are operating efficiently and effectively.
- Audits of Civil Service entity HR systems, to establish the extent of compliance with the Public Service Management Act; Personnel Regulations and relevant legislative requirements.

Note 25: Segment reporting (cont'd)**Cayman National Archives**

- Identification and acquisition of archives and historical records and access to archives and Historical information of various media through the Reading Room service. Preservation and recovery of historical archives and government records.
- Monitor and evaluate records and information management gaps within the public service and develop practical recordkeeping tools for improvement.
- Policy development, advice and guidance on records and information management to promote efficient administration, ease of access to information, accountability and transparency.
- Promotion of the historical and cultural holdings through outreach programmes.

Civil Service College

Learning and Development Opportunities within the Civil Service

- Identification of priorities for human capital development within the civil service.
- Implementation of learning and development interventions to meet the identified needs.
- Strategic development and management of a Civil Service College, to provide learning and development opportunities for all civil servants.

	Policy Advice and Support for the Governor and Deputy Governor		Commissions Secretariat		Internal Audit Service		CI National Archive		Civil Service College		Elections Office		Total	
	CI \$'000		CI \$'000		CI \$'000		CI \$'000		CI \$'000		CI \$'000		CI \$'000	
	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025
Total Revenue	14,237	14,851	2,127	1,882	1,741	1,948	1,426	1,474	1,422	1,575	555	2,305	21,508	24,036
Outputs to Cabinet	10,937	11,047	2,127	1,882	1,624	1,809	1,416	1,467	1,403	1,560	552	2,301	18,059	20,066
Sale of Goods and Services	3,300	3,804	-	-	117	139	10	5	19	15	3	5	3,449	3,968
Donation								2						2
Total Expenses	10,789	12,085	1,592	1,623	1,606	1,840	1,047	1,191	1,370	1,535	685	2,071	17,089	20,345
Personnel Costs	8,826	9,463	1,212	1,158	1,336	1,577	863	1,000	821	955	270	928	13,328	15,081
Supplies and Consumables	1,836	2,191	340	279	252	161	137	135	547	577	413	974	3,525	4,317
Depreciation	127	431	40	185	18	102	47	55	2	4	2	170	236	947
Total (Gain) Loss on financial instruments and sale of assets	37	17	1	4	2	-	-	-	7	4	1	1	48	26
(Gains)/Loss on financial instruments and sale of assets	37	17	1	4	2	-	-	-	7	4	1	1	48	26
Surplus / Deficit	3,411	2,749	534	256	133	108	379	283	45	36	(131)	233	4,371	3,664
Total Assets	12,570	9,562	29	551	135	350	204	(368)	102	121	38	652	13,078	10,868
Current	10,809	7,208	29	45	135	152	53	8	102	121	38	30	11,166	7,565
Non-Current	1,761	2,353	-	506	-	198	151	(376)	-	(0)	-	622	1,912	3,304
Total Liabilities	9,538	5,697	59	663	52	246	33	20	36	45	54	668	9,772	7,339
Capital Purchases	381	245	7	-	90	1	36	85	7	-	1	14	522	345
Entity Assets	381	245	7	-	90	1	36	85	7	-	1	14	522	345

Note 26: Financial Instruments – Fair Values

As at 31 December 2025, the forecasted carrying value of cash and cash equivalents, trade and other receivables, 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 27: Contingent Liabilities

As at 31 December 2025, there are no quantifiable and non-quantifiable contingent liabilities and therefore no contingent liabilities have been provided for within these financial statements.

Note 28: Events Occurring After Reporting Date

It was announced in April of 2026 that the current Chief Officer of the Portfolio has been appointed the Deputy Governor Designate. The Chief Officer will take up her new post as the Deputy Governor in July 2026. 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 2025.