



2025 Annual Report

Year ended 31 December 2025

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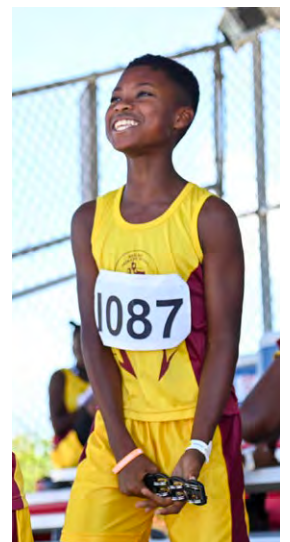




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Preface

Under Section 44 of the Public Management and Finance Act (2020 Revision), each government entity (ministry, portfolio, and office) is required to prepare an Annual Report and table it in the Legislative Assembly.

An annual report allows the public to assess the entity's performance and its level of transparency and determine public confidence in its ability to manage public funds. Consequently, an annual report should include details of an entity's yearly activities, a statement reporting all executive financial transactions the entity has administered on behalf of the Cabinet, and financial statements that compare the entity's actual performance with the performance specified in the budget documents.

This report, prepared by the Ministry of Education and Training (the "Ministry"), aims to provide a comprehensive review of its performance, achievements, and activities during the 12 months from 1 January 2025 to 31 December 2025. The financial statements included in this report comply with the International Public Sector Accounting Standards (IPSAS).







The Ministry's Authority

The Ministry of Education and Training has authority over all educational institutions in accordance with the Education Act, 2016 and the Education Regulations (2017 Revision), which includes the provision of strategic and policy direction for all government schools.

The Ministry also enhances teaching and learning in schools through the increased use of electronic devices such as laptops in classrooms, including online and computerised testing. Other priorities involve strengthening core curriculum and meal provision across government primary and secondary schools, funding school improvement projects, and further study in technical and vocational disciplines and advanced and specialized tertiary education – such as Medical and Special Education Needs. Provisions for compulsory-age students with special needs, including alternative educational placement and ensuring safe school environments, are also the Ministry's responsibility. This is in addition to the monitoring and support services for the early years' institutions and programmes.

The Ministry develops and issues a National Policy that all (public and private) schools and educational institutions must follow and a specific policy related to the operations of government schools. Its policies include:

National Policies

- Early Childhood Assistance Programme (ECAP) Funding (Aug 2023);
- Children Educated Out of Year Group Policy (2023);
- Local TVET Grant Policy (2023);
- Ministry of Education Data Protection Policy (2023);
- National Anti-Bullying (Schools) Policy (May 2023);
- National Attendance Policy (2023);
- National Home-Schooling Policy & Guidance (2023);
- Weak Inspection Policy and Guidance (2023);
- The Cayman Islands' Code of Practice: Identification, Assessment and Provision for Additional Learning Support Needs in Education (August, 2021);
- National School Discipline and Student Behaviour Policy (2020);
- Graduation Criteria Policy (Reviewed in 2017);
- National Child Abuse Neglect Reporting Policy (2016);
- National Safe Environment Policy (2016);
- National Staff Safeguarding Policy (2016);
- Cayman Islands National Professional Teachers (Dec 2011);
- National School Misuse of Drugs Policy (2011);

Operational Policies

- 1:1 Laptop Guidance Document (2023)
- Parent Teachers Associations Policy (2020)
- Dress Code Policy for Cayman Islands Government Schools (2018);
- Volunteers Policy (2018);
- Use of private motor vehicles by parents and staff to transport students to school activities (2016);
- Educational Visits and Field Trips (Excursions) (2014);
- Professional Development Policy (2014);
- Donations Policy (2013);
- Religious Instruction and Devotions During School Hours Policy (2013);
- School-Age Pregnant and Parenting Young Persons (2013);
- School Starting Age for Reception and Year 1 in Government Schools (2013);
- Use of Student Images Policy (2013);
- Curriculum Policy (2011);
- Staff Information and Communication Technology (ICT) Use Policy (2010)
- Student Information and Communication Technology (ICT) Use (2010).

Minister's Message



Hon. Rolston Anglin, JP, MP
Minister for Education and Training

As we reflect on 2025, I am proud to highlight the achievements of the Ministry of Education and Training and the positive impact they have had on students, families, and communities across the Cayman Islands.

This year, we welcomed 88 new educators to our government schools, including 36 Caymanian educators, eight of whom were newly qualified through scholarships awarded by the Ministry. We likewise acknowledged the promotion of 11 dedicated Caymanian educators to leadership roles, reaffirming our commitment to developing local talent and empowering our people to realise their full potential. We further honoured 283 long-serving employees, some of whom have been positively shaping the lives of our children and young people for up to four decades.

Through the release of the first issue of the High Achievers' Booklet, the Ministry continued to highlight the exceptional accomplishments of our compulsory-aged public-school learners across a range of disciplines, including academics, sports, the performing arts and leadership.

A total of 288 Caymanians also benefited from enhanced personal and professional development opportunities through programmes such as Ready2Work, Passport2Success and the National Internship Programme. More specifically, the Ready2Work initiative provided 83 unemployed Caymanians with employability and soft-skills training, mentorship, and structured support to help them secure and maintain long-term employment. Meanwhile, 44 participants gained theoretical and hands-on experience in high-demand fields, such as construction, electrical, plumbing, HVAC, healthcare, and beauty therapy, equipping them with the resilience, determination, and practical competencies needed to pursue meaningful careers.

In addition, our commitment to preparing Caymanians for success extends beyond training and instruction. The launch of the Future Teachers' and NextGen Educators campaigns aimed to inspire more young Caymanians to consider careers in education, strengthening the sustainability of our local workforce.

The Ministry remains equally focused on supporting our youngest learners. With increases to all levels of ECAP funding and the eligibility income thresholds, we were able to support 27 more children in 2025 compared with the previous year.

I extend my appreciation to the Ministry staff, teachers, and other education partners whose dedication make these achievements possible, as well as to my government colleagues for their continued support. Together, these initiatives underscore our focus on measurable outcomes, accountability, and a clear commitment to equipping every learner with the tools they need to thrive.

I look forward to continuing this important work in the year ahead.



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Chief Officer's Message



Ms. Cetonya Cacho, Cert. Hon
Chief Officer

The Ministry of Education and Training continues to evolve as a modern, responsive, and forward-looking organization, guided by a clear purpose: to ensure every student is supported to learn, grow, and succeed.

Throughout 2025, we made significant progress in laying the foundation for a leaner, more agile Ministry. This work ensured that resources are deployed effectively to support both students and educators, while strengthening accountability and service delivery across the system.

Across our schools, we likewise continued to see growth and improvement. Sir John A. Cumber Primary School (SJACPS), Creek and Spot Bay Primary School (CSBPS), Clifton Hunter High School (CHHS) and the Cayman Islands Further Education Centre (CIFEC) all achieved Good School ratings, reflecting the dedication of teachers, leaders, and support staff in creating learning environments where students can thrive.

Student achievement remained at the heart of our work throughout the year. One hundred and seventy-six students graduated with seven or more level two passes, including math and English, while two students were recognised on the Caribbean Examination Council (CXC) Merit List for outstanding performance in Caribbean Secondary Education Certificate (CSEC) Family and Resource Management and Caribbean Advanced Proficiency Examination (CAPE) Physical Education. Notably, one primary school student made history as the youngest person in the Caribbean to pass the CSEC examinations in Math and Human and Social Biology.

We were also honoured to host the CXC results release ceremony in the Cayman Islands for the first time, highlighting both academic excellence and the strength of our education system in the region.

I extend my sincere appreciation to the dedicated staff across the Ministry, its departments, and units. Their professionalism, commitment, and determination underpin every success reflected in this report. I also wish to thank Minister Rolston Anglin for his leadership and support, and our two Parliamentary Secretaries, whose collaboration have strengthened the Ministry's ability to deliver on its mandate and build momentum across the education system.

Looking ahead, our focus remains on nurturing an inclusive, adaptive, and future-ready education system. By investing in teacher development, career-readiness programmes, and innovative learning approaches, we will continue to build pathways that allow every student to move forward with confidence.

Through this work, the Ministry reaffirms its commitment to an education system grounded in care, guided by purpose, and designed to help every learner reach their full potential.



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Meet the Senior Leadership Team



Hon. Rolston Anglin, JP, MP
Minister for Education and Training



Cetonya Cacho
Chief Officer



Jerome McCoy
Deputy Chief Officer
Adult Education and Libraries



Elroy Bryan-Watler
Deputy Chief Officer (Acting)
Education Policy and Planning



Denise Hutchinson
Chief Financial Officer



Heather Bodden,
Parliamentary Secretary
Ministry of Education and Training



Julie Hunter,
Parliamentary Secretary
Ministry of Education and Training



Kimari Fletcher
HR Director



Mark Ray
Director, Department of
Education Services



Kimberly Voaden
Director, Sunrise Adult
Training Centre



Kevin Goring
Acting Director, Cayman Islands
Public Library Service



About Us

The Ministry of Education and Training is responsible for the effective governance and delivery of a comprehensive range of programmes, policies, and services that support learning at every stage of life. Through this work, the Ministry seeks to ensure that all learners have equitable access to high-quality educational opportunities that enable personal growth, lifelong learning, and national development.

Central to this mandate is a commitment to addressing diverse learning needs and equipping learners with the knowledge, skills and confidence required to succeed in a rapidly changing global environment. The Ministry recognises that education extends beyond the classroom and includes the socio-emotional support, cultural understanding, and enabling environments essential to learner wellbeing and achievement.

In this vein, the Ministry ensures that curriculum delivery and educational services are inclusive, responsive, and aligned with the needs of learners with disabilities, those from diverse backgrounds, and individuals pursuing non-traditional learning pathways. By upholding ethical practice, safety, and respect across the education system, the Ministry remains dedicated to fostering an environment in which every learner is supported and empowered to reach their full potential.





The Ministry's Role

- 01** The Ministry of Education and Training functions as a Planning and Policy Service responsible for formulating national policies specific to government schools.
- 02** An Administration that provides strategic direction for all government schools.
- 03** Finally, as a Legislative and Regulatory Service that supports improving teaching and learning in schools.

Our Commitment

- Investing in quality teaching and learning experiences, including early childhood development;
- Providing accessible, high-quality resources and programmes for schools;
- Developing innovative strategies for engaging parents and the wider community in their child's learning; and
- Supporting the development of a safe, healthy and equitable learning environment for all students.

How is it Achieved?

- Increased use of online and computerised testing;
- Strengthened core curriculum across government

primary and secondary schools.

- Provision of scholarship funding for advanced, specialised tertiary education.
- Placement of compulsory-age students with special needs in alternative educational institutions.
- The registration of teachers.
- The registration of educational institutions.

Our Departments

- Core Ministry
- Department of Education Services (Des)
- Cayman Islands Public Library Service
- Sunrise Adult Training Centre





Statutory Boards and Authorities

The Ministry of Education and Training is responsible for developing and implementing educational policies, programs, and services in the islands. To this end, it has established several statutory boards and authorities to provide oversight on specific areas of education.

Each board or authority has a distinct purpose that serves students and educators. Through these different bodies, they are able to ensure quality education standards while also providing resources to help improve student learning outcomes.

These boards and authorities include:

- Caribbean Examinations Council National Committee
- Education Council
- The University College of the Cayman Islands (UCCI)



Our People

The Ministry of Education and Training in the Cayman Islands consists of a team of over 1,153 employees and serves as the government body responsible for overseeing the education system throughout the islands.

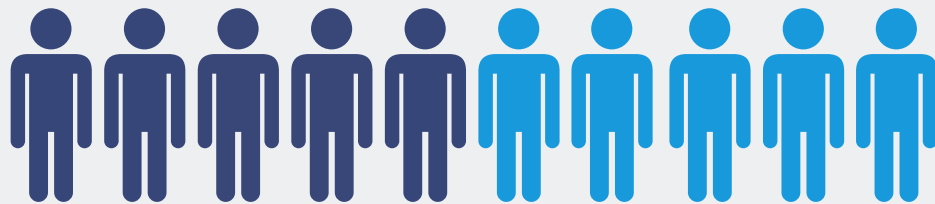
The staff is comprised of both Caymanian and non-Caymanian citizens. All personnel are committed to providing quality educational services to students.

With a strong leadership team, the Ministry of Education and Training continually strives to ensure students have access to quality instruction that will prepare them for the future. The Ministry of Education and Training ensures that all children in the Cayman Islands receive the education they deserve.

The Ministry of Education and Training is dedicated to providing a comprehensive educational experience for the people of the Cayman Islands – from primary and secondary schools to tertiary institutions, vocational training and other programs. It is also responsible for introducing and monitoring national curriculum standards and overseeing teacher qualifications and certifications. They provide resources such as textbooks, instructional materials, and technology grants as part of their commitment to quality education.

The ministry offers support services designed to meet the needs of students and adults with disabilities or special learning needs while encouraging lifelong learning through adult education initiatives. Through these efforts, it seeks to create a culture of excellence in the Cayman Islands. Ultimately, the Ministry of Education and Training ensures that all Caymanians receive an education that helps them succeed in their careers and lives.

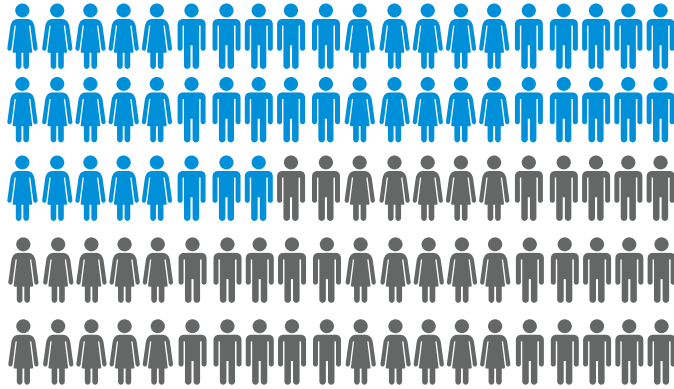
Human Resources Statistics



Caymanian	551	Non-Caymanian	602
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Total
1,153

Nationality



Caymanian Employees
551

Nationality	# of Employees	%
Caymanian	551	47.8
Jamaican	426	36.9
British	47	4.1
Trinidadian	18	1.5
Barbadian	17	1.5
Filipino	14	1.2
American	13	1.1
Canadian	10	1.0
South African	9	0.7
Guyanese	6	0.6
Irish	5	0.4
Zimbabwean	5	0.4
Honduran	4	0.3
Indian	4	0.3
Kenyan	4	0.3
St. Lucian	4	0.3
Australian	2	0.2
Dominican	2	0.2
Grenadian	2	0.2
Nigerian	2	0.2
Cuban	1	0.1
Ghanaian	1	0.1
Dutch	1	0.1
Nicaraguan	1	0.1
Panamanian	1	0.1
St. Vincentian	1	0.1
Spanish	1	0.1
Turks and Caicos Islander	1	0.1

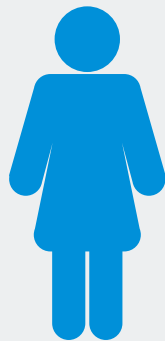
Employee Type

Full-time
1,132

Part-time
21

Gender

Female
904



Male
249

Years of Service

0 - 10
760

11 - 20
264

21 - 30
96

31 - 40
31

40+
2

Contract Type

of Employees

%

Fixed Term

670

57.89

Open Ended

483

42.11



Requirements and Regulations of Educational Institutions

The Education Act (2024 Revision) has put in place certain requirements and regulations by which all educational institutions and institutions providing support services must abide. The registration process is valid for three years, after which it needs to be renewed through the re-registration process to continue operating.

The categories of educational institutions include schools, early childhood care and education centres, part-time compulsory education such as tutoring centres, Technical Vocational Education and Training (TVET), tertiary and post-compulsory institutions etc., while the categories of educational support services include educational guidance counselling services, educational testing evaluation services, organisation of student exchange programmes etc.

Educational institutions must be aware of the requirements set forth by the Education Act and ensure they abide by them. Failure to do so could result in legal consequences. They must also stay up-to-date on their registration process and ensure that it is completed within three years to continue operating.

By following the requirements set forth by the Education Act, educational institutions can provide quality education and support services to their students while adhering to standards of excellence. It is also essential for educational institutions to work toward providing accessible education opportunities for all students regardless of background or social status.

Overall, it is vital for all educational institutions to understand the expectations set forth by the Education Act and comply with them to remain compliant. This will ensure that educational institutions are able to efficiently provide quality education and services to their students.

Updates on 2025 Strategic Objectives



» Continue the provision of free meals to students across all public schools

Free school meals continue to be provided to all students in mainstream public schools, satellite classes eg. Behavior units, dually enrolled students at UCCI and private schools

» Continue the support of the One-to-One laptop initiative as part of the overall digital strategy to facilitate effective home learning

This support continues and includes issuance on a yearly basis for any new students in the system and replacement devices for damaged devices/lost devices. Lighthouse School (LHS) students and reception/Year 1 students are provided with iPads which are more suited to their age for use.

» Equipping schools with digital equipment that will facilitate teaching and learning in an increased digital environment

All public-school classrooms are equipped with Promethean Boards and an AV monitor system to enhance service in school halls at John Gray High School (JGHS), SJACPS, CHHS Performing Hall, and CIFEC. Principals, PE teachers, Special Education Needs Coordinators (SENCOs), reception teachers, allied health specialists, and behaviour therapists are provided with iPads. Ipads are being used to support the school sign-in app across all public-schools.

» Develop and implement a framework for free tertiary education at local universities

The framework has not been completed. However, a phased approach has been implemented, such as:

- Fully funding UCCI, International College of the Cayman Islands (ICCI) and Truman Bodden Law School scholars,
- Meals for all full-time scholarship recipients, and
- Expanded funding for UCCI Technical and Vocational Education Training (TVET) courses

» Continue the implementation of the new secondary curriculum in public high schools

The implementation of a new secondary curriculum has occurred to Key Stage 3. There is still some work on the Key Stage 4 proposal.

» Promote and provide exposure to Caymanian Culture and Heritage in schools through courses, programmes and extra-curricular activities

The Department of Education Services (DES) continues to prioritise the promotion and preservation of Caymanian culture and heritage in schools through a variety of initiatives, programmes, and events. These efforts are designed to foster a deeper understanding and appreciation of the rich cultural traditions of the Cayman Islands among students.



Key Initiatives include

- Heritage Days - DES organizes annual Heritage Days across schools, providing students with hands-on opportunities to immerse themselves in traditional Caymanian cultural experiences. These events include:
 - Traditional Activities: Rope making, conch shell blowing, and candy-making demonstrations by local artisans.
 - Caymanian Performances: Storytelling, folk music, and dance performances celebrating local heritage.
 - Cultural Attire: Students are encouraged to dress in traditional Caymanian attire, enhancing their connection to Caymanian identity.

- Interactive Learning: Students engage with elders and cultural practitioners to learn about the historical significance of these traditions.
- National Children's Festival of the Arts (NCFA) - DES continues to champion Caymanian arts through the annual NCFA, where students across schools showcase their talents in:
 - Music, drama, and dance performances reflecting Caymanian themes.
 - Visual arts inspired by local history, landscapes, and folklore.
 - This festival not only celebrates the artistic talents of Cayman's youth but also reinforces cultural pride and creativity.



- Integration of Caymanian Culture in the Curriculum - Caymanian culture and heritage are embedded across various subjects in the school curriculum, ensuring consistent exposure to local history and traditions. Key areas include:
 - Social Studies: Focused lessons on Cayman's history, geography, and societal development.
 - Literature: Inclusion of Caymanian authors and storytellers in reading lists.
 - Arts and Crafts: Exploration of Caymanian-inspired creative projects that highlight traditional methods and materials.
 - Resource Integration: Integration of locally developed electronic Caymanian-themed resources into the teaching and learning process.
- Partnerships and Collaborations
 - Cultural Preservation Agencies: Collaboration with the Cayman National Cultural Foundation (CNCF) to deliver workshops, performances, and exhibitions in schools.

- Local Communities: Engagement with community elders and cultural practitioners to provide authentic learning experiences and deepen students' cultural knowledge.
- Government Support: Alignment with national efforts, including discussions and cooperation with the Ministries of Culture and Heritage, to preserve cultural heritage, ensuring that schools play a central role in these initiatives.
- Extra-Curricular Activities - Schools actively offer clubs and activities that expose students to Caymanian culture, such as:
 - Folk music and steel pan bands.
 - Drama and storytelling groups that perform traditional Caymanian tales.
 - Culinary classes focused on local cuisine.



» **Increasing and strengthening early childhood programmes to ensure a strong foundation for this sector.**

- Early Childhood Care and Education (ECCE) Unit has focused on improving and expanding early childhood education in the Cayman Islands through three main areas: Expanding Access, Enhancing Quality, and Strengthening Partnerships.
- Expanding Access to Early Childhood Education—The Early Childhood Assistance Program (ECAP) increased funding (50%- 75% of average costs) effective January 2025 to support broader access for families.
- Smart Start Programme: Expanded to include Early Childhood Roving Parent Mentors offering home-based support for underserved areas.
- Partnerships with Primary Schools: Enhancing early years programmes (e.g., Reception and Nursery “Stay & Play”) to ensure smooth transitions into formal education.
- Nursery Development: Established a nursery in East End with feasibility studies underway for expansion across the islands.

» **Enhancing the Quality of Early Childhood Education**

- Professional Development: Training for early childhood educators and SENCOs on tools like Ages and Stages Questionnaire (ASQ) to strengthen early intervention.
- Play-Based Learning: Promoted through the Early Years Handbook to encourage creativity and social-emotional growth.
- Programme Resources: Essential resources provided to ECCE settings to support delivery.
- Policy Development: Focus on evidence-based policies, including:
 - Intimate Care: Clear guidelines for interactions between staff and children.

- ECAP Accessibility: Simplified and user-friendly application processes.
- Transitions: Guidance for smooth transitions between early childhood and primary education.



» Strengthening Partnerships and Collaboration

- Community Collaboration: Working with organisations like Literacy is for Everyone (LIFE), Family Resource Centre (FRC), and Department of Children and Family Services (DCFS) to support educators, families, and children.
- International Partnerships: Collaborating with George Brown University to learn from global best practices.
- Parent Engagement: Involving families through initiatives like Family Circle and the Golden Threads of Early Childhood Services to support holistic child development

» Develop and implement a capital works plan to modernise school infrastructure in primary, Secondary and the Light House Schools

The following capital works have been completed:

- Theoline McCoy Hall,
- Project C of the John Gray High School project,

Work continues on the following projects;

- New Layman Scott High School is in an advance stage with anticipated completion for the start of the 2026-2027 academic year
- The expansion of the Lighthouse School is awaiting Cabinet's approval of the Outline Business Case to progress to procurement for the Design & Build Contractor.
- A new High School in West Bay is in the planning phase.

» Implement further provision for SEN students through Learning Support Classes and Autism Specific Disorder Classes in mainstream schools

A second Autism Spectrum Disorder class opened at the Sir John A Cumber Primary School in September 2025

» Utilise the new scholarship database to better enable data collation and analysis to track student outcomes, match employment focus areas (human capital needs), and inform education policies

The new database is now being used to collate and analyse data to track student outcomes.

» Continue the development and enhancement of Public Library services to include a comprehensive reference collection that includes local histories, publications written by local authors and selected Act volumes

This is currently in continuous development. The Library Cataloguer maintains a relationship with CLM Publishing and publishes the works of several local authors. She also liaises with the Friends of the Library (FOL) organisation, which sponsors the procurement of seven copies of each book written in and about the Cayman Islands.

» Develop and implement library programmes to promote and provide exposure to Caymanian Culture and Heritage

East End Library delivers a Summer of Fun mini-camp every year, which includes cultural activities such as beach visits, special guest storytellers, Cayman-inspired essay writing

and arts and crafts.

The CIPLS has plans to reboot a Caymanian Story Time programme, which will require a partnership with Cayman National Cultural Foundation (CNCF) and/or the National Museum. There is a plan for a mini-camp at George Town Library which includes tours of the historic buildings in George Town (i.e. Elmslie Church, National Museum, Town Hall, Post Office, etc.), guest presenters such as Roy Bodden, Deal Ebanks and Nasaria Suckoo-Cholette.

The Circulation Desk at West Bay Library was built in the shape of a boat to promote Cayman's seafaring heritage. The National Children's Festival of the Arts Art Gallery is displayed in the George Town Historical Library for one week every year.

» Develop and implement TVET programmes at secondary and tertiary levels which are guided by the needs of industry.

Dual entry TVET grants implemented in September 2023 in ICT, Construction, Hospitality and Business. This enables students at the secondary schools to attend UCCI and, upon graduation from high school, graduate from UCCI with industry certification.





Achievements



Core Ministry

EGA 1 | MEG 1 - POLICY ADVICE, DEVELOP AND IMPLEMENTATION HIGHLIGHTS

Ministry of Education and Training Celebrates Long-Serving Civil Servants at Awards Ceremony

Over 150 government officials, educators, students, and community members gathered at Theoline McCoy Primary School on Wednesday, 26 February 2025 to officially open the Francine Gardner Hall.

The event marked the completion of a vital infrastructure addition for the school and wider community, named in honour of Ms. Francine Gardner, a beloved educator whose decades-long contributions to education have left a lasting impact on generations of students and colleagues.

The Francine Gardner Hall will be a versatile space designed to host whole-school events like graduations, assemblies, dining, and sports. It features a stage, ample storage, and commercial-grade kitchen facilities to support large-scale catering needs. Additionally, the hall will be available for public rental, offering a venue for community gatherings and events. Constructed to Category 5 hurricane standards, the hall can accommodate up to 600 people, serving as a shelter during emergencies.

Output Performance

This output successfully addressed the majority of the targets for the fiscal year 2025. However, it is important to note that there were no requests for contributions to the Throne Speech during this reporting period.



EGA 1 | MEG 3 - MINISTERIAL SERVICES HIGHLIGHTS

New School Hall Honours Ms. Francine Gardner

The Ministry of Education and Training honoured 283 long-serving public officers during its Annual Long Service Awards Ceremony, held at The Westin Grand Cayman Seven Mile Beach Resort & Spa on Saturday 18 October 2025.

The elegant evening recognised employees across the core Ministry, the Department of Education Services, the Public Library Service, the National Training and Development Unit, and the Sunrise Adult Training Centre who have served for 15 years or more.

Minister for Education and Training, Hon. Rolston Anglin, highlighted the transformative power of education and the impact of those who dedicate their lives to public service.

On behalf of the Cayman Islands Government, Premier Hon. Andre Ebanks, commended the honourees for their lasting contributions to national development.

Deputy Governor and Head of the Civil Service, Hon. Franz Manderson described the event as a reflection of the Civil Service's strength and heart.

While, Chief Officer, Ms. Cetonya Cacho, expressed gratitude to the honourees for their professionalism and teamwork.

The honourees were recognized across five service categories ranging from 15 to 19 years, 20 to 24 years, 25 to 29 years, 30 to 34 years and over 35 years.

The celebration stood as a reminder that long service is more than years counted — it is lives shaped, lessons shared, and communities strengthened. The Ministry of Education and Training reaffirmed its commitment to building on that legacy and encourages others who wish to make a difference in the lives of others to explore current opportunities at the Ministry of Education and Training.

Output Performance

This output met all targets set for the fiscal year 2025 and exceeded some targets in supporting the Minister's various activities. Noteworthy are the completion of the New John Gray High School Project C (playing fields) and the New John Gray High School Project B (the remediation of the George Hicks Campus).

EGA 1 | MEG 4 - SAFER SCHOOLS INITIATIVE HIGHLIGHTS

Safer Schools Programme Continues

The Unit has played a pivotal role in the implementation of evidence-based initiatives and capacity-building programs aimed at enhancing inclusivity and improving service delivery for learners with special education needs and disabilities (SEND).

Noteworthy programmes monitored include;

- Drug-Free Schools Initiative (K-9 Unit)
- Team Teach - Positive Behavior Support Training
- Zones of Regulation - Social and Emotional Learning
- Child Safeguarding Initiative
- Extended After-School Program (EASP)
- SENCO Forum (Private Schools)

Output Performance

This output met all targets set for the fiscal year 2025.

EGA 1 | MEG 7 - EARLY CHILDHOOD CARE AND EDUCATION UNIT HIGHLIGHTS

Smart Start & Roving Parent Mentorship Programme Empowering Early Childhood Development

The Ministry of Education and Training saw continued success and growth of its Smart Start Early Stimulation Programme. Managed by the Ministry's Early Childhood Care and Education (ECCE) Unit, the 30-week programme is designed to serve families and young children aged 3 to 4 years old in Bodden Town, North Side, and East End. This year, the programme has expanded to include hands-on parent mentoring to further support the development of both children and their caregivers.

The project nurtures the development and learning of young children through engaging activities like Family Circle Sessions and Book Buzz events at local libraries, in collaboration with the nonprofit organization LIFE Cayman. The initiative provides a vital, enriching environment that helps children flourish, while also supporting parents in enhancing their child's school readiness.

This year, the ECCE Unit, in collaboration with the Family Resource Centre and the Department of Children and Family Services, launched the Roving Parent Mentorship Programme as part of its strategic priority to empower parents as key partners in their children's development. Volunteers receive comprehensive training in child development, effective communication, and safeguarding protocols. They then work directly with parents and caregivers in their homes, offering personalised guidance to help support their child's literacy and social-emotional growth.

Since parents and caregivers are a child's first teachers, the ECCE's goal is to empower families by enhancing their ability to provide nurturing care and create stimulating home learning environments through focused support and guidance.

This initiative will continue to have a profound impact on families by strengthening parent-child relationships, deepening parents' understanding of child development, and equipping them with practical strategies to support their child's communication and social-emotional skills.

Output Performance

This output met most targets set for the fiscal year 2025. Transition guidance and plans for expanding the early childhood sector has been developed and are pending approval.

EGA 1 | MEG 9 - SCHOLARSHIP AND GRANT ADMINISTRATION SERVICES HIGHLIGHTS

GHSS Award 2024/2025: Investing in Excellence and Opportunity

Three outstanding Caymanian students were recognized at the 2024/2025 Government High School Scholarship (GHSS) Award Reception, held on 30 January celebrating the initiative's slogan: Reach Your Full Potential.

The 2024/2025 Government High School Scholars include:

- John Gray High School graduate Sadie Seerattan who achieved with 16 exam passes, including 10 distinctions and a passion for Science Technology Engineering and Mathematics (STEM) that continues to drive her towards a career in civil engineering;
- Aspiring computer science expert and graduate of Clifton Hunter Raphael Davis-Cordero, who earned 14 exam passes, including 12 distinctions; and
- Thalia Clarke also a Clifton Hunter High Honours graduate who has attained 12 exam passes, including 10 distinctions and is determined to pursue a career in finance.

One of the most prestigious academic honours available to Caymanian students, the GHSS Award provides up to CI \$100,000.00 per year for high-achieving government high school graduates to study at QS Top 100 universities. Now in its third year, the scholarship reflects the Ministry of Education & Training's commitment to fostering academic excellence, leadership, and community service.

The Government High School Scholar Award has empowered many





more our students to pursue their full potential by emulating the lofty academic standards demonstrated by their high-achieving peers and, in so doing, ultimately raising the profile of our government schools.

This initiative has the power to transform lives, offering access to a world-class education, invaluable networking opportunities, and top-tier learning facilities—without financial burden. More importantly, it equips students to play a pivotal role in the continued success and prosperity of the Cayman Islands.

Output Performance

This output achieved all of the targets set for fiscal year 2025. The anticipated uptake for local scholarships was significantly higher

Scholarship Statistics	2021	2022	2023	2024	2025
New local scholarship/grant applications received processed	240	328	408	750	507
New overseas scholarship/grant applications received & processed	380	390	391	377	586

than anticipated.

EGA 1 | NTU1 – EMPLOYMENT SUPPORT SERVICES AND SCHOLARSHIP ADMINISTRATION HIGHLIGHTS

National Training & Development Unit Empowers Caymanians Through TVET and Ready2Work Programmes

The National Training & Development Unit (NTDU), under the Ministry of Education & Training, is a beacon of Caymanian success through its Technical and Vocational Education and Training (TVET) and Ready2Work KY programmes.

As part of an ongoing campaign highlighting success stories from each programme, the initiative aims to inspire hope and remind Caymanians that training and development opportunities are available to help them gain meaningful employment and achieve personal and professional growth.

The TVET programme offers industry-relevant training and certification opportunities that bridge the gap between education and employment. Participants gain both theoretical and hands-on experience in high-demand fields such as construction, electrical,

plumbing, HVAC, healthcare, and beauty therapy.

Opportunities range from Pre-GED and Core Curriculum training to advanced certifications in areas such as Heavy Equipment Operation, Elderly Care, and Geriatric Support. Participants may also pursue specialised industry qualifications, including International Yacht Training, Oncology Aesthetics and Nails, and Beauty and Spa Management. These courses not only strengthen technical proficiency but also build the confidence and competence needed to succeed in a modern workforce.

The Ready2Work KY initiative supports unemployed Caymanians seeking to enter or re-enter the workforce through practical training, upskilling, and short-term employment placements. Participants receive employability and soft-skills training, mentorship, and structured support to help them secure and maintain long-term employment. Delivered in partnership with the private sector, the programme connects employers with motivated Caymanians eager to contribute their talents to national development.

There is a real difference made by these programmes in the lives of Caymanians who are willing to take that first step. Whether it's gaining a new skill, finding employment, or building confidence in their abilities, the results speak for themselves. TVET and Ready2Work KY are not just training initiatives; they are catalysts for empowerment, giving Caymanians the tools to take control of their future and contribute meaningfully to the country's development.

This has solidified the Ministry's investment in workforce development as a cornerstone of national progress.

Output Performance

This output met most of the targets set for the fiscal year 2025. The uptake for training and development was anticipated to be significantly more.

Training Programmes	2022	2023	2024	2025
Ready2Work	240	328	408	750
Passport2Success	380	390	391	377



Cayman Islands Public Library Services

EGA 4 | LIB 5 – COMMUNITY INFORMATION, EDUCATION & RECREATIONAL RESOURCE CENTRE HIGHLIGHTS

Cayman Islands Information Professionals (CIIP) Paul Robinson Storyboard Competition – February

the CIPLS hosted more than 200+ attendees in the Historic Library who came out to support the dozens of participants in the 2025 CIIP Paul Robinson Storyboard Competition.

CIIP Lera Parchment Battle of the Books - May

Each year the Library hosts the CIIP Lera Parchment Battle of the Books. This is a team-based book knowledge competition for primary and high school students. This year the event was held at the John Gray high School

Celebrate Cayman – Seafarer’s Exhibit – June/ July

A special exhibit to commemorate the contributions of Cayman’s seafaring heritage and its development of the economy was hosted at the George Town Historic Library.

Outreach and Interdepartmental Donations

In December, the CIPLS made donations to the Red Bay Primary School Library as part of its annual outreach programme.

Output Performance

This output met most of the targets for the fiscal year 2025. The library concentrates on four areas of delivery: book circulation, information technology services, programmes and provision of conference and entertainment facilities for the community.





Department Of Education Services

EGA 5 | DES 1 – PRIMARY LEVEL TEACHING & LEARNING HIGHLIGHTS

In 2025, primary education remained stable, meeting all quantitative targets without variances. National Standard Assessments Tests (SAT) outcomes continued to improve, with several schools showing significant gains in Reading, Writing, and Mathematics. External quality assurance also saw progress, with one school achieving a 'Good' rating and multiple schools improving in teaching quality, leadership, and student achievement. The consistent delivery of the curriculum and all required assessments further enhanced system reliability. Overall, these results indicate a high-performing primary sector, showing year-on-year growth in learning outcomes and school effectiveness.

Output Performance

This output met all of the targets for the fiscal year 2025.

Output Performance

This output met all of the targets for the fiscal year 2025.

EGA 6 | DES 11 – FURTHER EDUCATION PROGRAMME HIGHLIGHTS

The Cayman Islands Further Education Centre, rated a Good school in the October 2025 Office of Education Standards (OES) Inspection, transitioned from the Family Life Centre to newly refurbished facilities at 73 Academy Way, George Town, at the start of 2025.

Despite some challenges, staff and students displayed remarkable resilience, focusing on course completion and achieving strong performance outcomes. Parents and students appreciated the efforts, reflected in a Term 3 survey showing high satisfaction with teacher-student interactions and overall education quality.

Output Performance

This output met most of the targets for the fiscal year 2025. The increased student population posed some challenges for programme offerings and internship placements. Instructional days were affected by critical facilities issues.

EGA 6 | DES 2 – SECONDARY LEVEL TEACHING & LEARNING HIGHLIGHTS

In 2025, secondary education delivery was stable and aligned with budget expectations, with no operational variances in instructional days or assessments. Enrollment rose to 2,315 students, reflecting increased confidence in government secondary schools.

Key Stage 3 performance indicators showed solid progress in English, Mathematics, and Science. At Key Stage 4, improved planning and classroom practices led to consistent teaching and learning, resulting in strong outcomes, especially in English and Science, with measurable gains in Mathematics against regional benchmarks.

Schools achieved better external examination results, with more students attaining Level 2 passes and demonstrating readiness for post-secondary pathways. This improvement stemmed from enhanced assessment systems and focused intervention programs. All three government high schools received a "Good" rating, marking a significant milestone in the system's ongoing improvement.

Overall, the results indicate a secondary sector that is stable, academically improving, and consistently enhancing student outcomes.



EGA 7 | DES 3 – TEACHING AND LEARNING AT LIGHTHOUSE SCHOOL HIGHLIGHTS

The school has demonstrated notable and sustained progress in various areas, with improvements in teaching and learning, as reported by the Office of Education and Standards. Key achievements include action plans for functional Math, English, and Science, as well as the successful implementation of programs like Sensory Integration and Attention Autism. Most students are making expected or better progress in academic and personal development.

Collaboration with the Parent-Teacher Association (PTA) and community partners has expanded opportunities for moderation and skill-building, while facility upgrades, including the Early Years Foundation Stage (EYFS) outdoor areas, have enhanced student engagement. The PTA donated a new wheelchair-accessible school bus to the Lighthouse School at the start of the new school year. This specialised vehicle accommodates up to four wheelchairs and accompanying staff, ensuring that all students, regardless of mobility needs, can participate fully in community outings, field trips, and hands-on learning experiences.

Leadership initiatives focused on instructional coaching and classroom restructuring have positively influenced teaching quality. The curricula are being revised to ensure relevancy and effective mainstream integration.

Output Performance

This output met most of the targets for the fiscal year 2025. The previous model for the mainstream inclusion program is no longer relevant. It is being revised to include mainstream integration where appropriate.

EGA 7 | DES 4 – SCHOOL INCLUSION SERVICES

Overall, primary and secondary inclusion services show strong student progress, with 60% advancing through reintegration phases and thirteen students attending their home schools one to five days a week. Therapeutic programs like Zones of Regulation and Treatment and Education of Autistic and related Communications Handicapped Children (TEACCH) have improved emotional regulation, socialisation, and skill development.

Notable improvements include the new data-tracking tools, the draft of the Cayman Islands Behaviour Support Services Handbook, enhanced staff professional development, and collaboration with

curriculum specialists. The Behaviour Unit reports over 50% success in mainstream integration and enrichment activities.

School Inclusion Specialist (SIS) placements highlight strong collaboration and positive student outcomes. Schools have seen behavioral improvements, successful reintegration of high-risk students, and growth in emotional regulation through interventions like Sunshine Circles. Many previously disengaged students have achieved significant milestones, including better attendance and scholarship awards.

Classroom teachers are adopting more inclusive strategies, enhancing tier-one support while reducing disruptions. Additionally, SIS involvement has strengthened parent engagement and collaborative efforts in safeguarding, positively impacting student wellbeing and safety.

Output Performance

This output met most of the targets for the fiscal year 2025. Limited resources available to support the growing needs of this unit have affected this area.



EGA 7 | DES 5 – STUDENT SERVICES

Significant progress has been made across support services in capacity-building, inclusion practices, and quality assurance. Educational Psychologists trained staff on the Tier 1 Emotional Literacy Programme, while the Team Lead updated SENCoS on the Statement of Eligibility. Allied Health teams provided training on language, communication, and sensory integration for primary schools, with tailored sessions for the Further Education Centre and secondary schools.

Outreach efforts included inclusion evenings, parent workshops, and SENCo forums, which received positive feedback.

The Early Intervention Programme emphasized consistent student pathways and data-informed planning. Overall, there was an increase in assessment and intervention outputs, reflecting confidence in specialist support.

However, there are still concerns about staffing and the need for increased investment to continue meeting growing student needs.

Output Performance

This output met most of the targets for the fiscal year 2025. Limited resources available to support the growing needs of this unit have affected this area.



EGA 8 | DES 6 – OPERATIONAL SCHOOL SUPPORT SERVICES

The Business Services Unit manages Security, Janitorial, and Transportation Services across Government Schools, employing over 350 staff, and coordinating Inter-School Events like the National Children's Festival of the Arts and Spelling Bee.

Services to schools continued to ensure schools, staff, and students were safe and well during the period.

Output Performance

This output met most of the targets for the fiscal year 2025. Recent updates to legal and procurement requirements have resulted in an extended timeframe for finalizing procurement activities. Consequently, this has impacted the timely completion of certain contracts.

EGA 8 | DES 10 – FACILITIES MAINTENANCE SERVICES

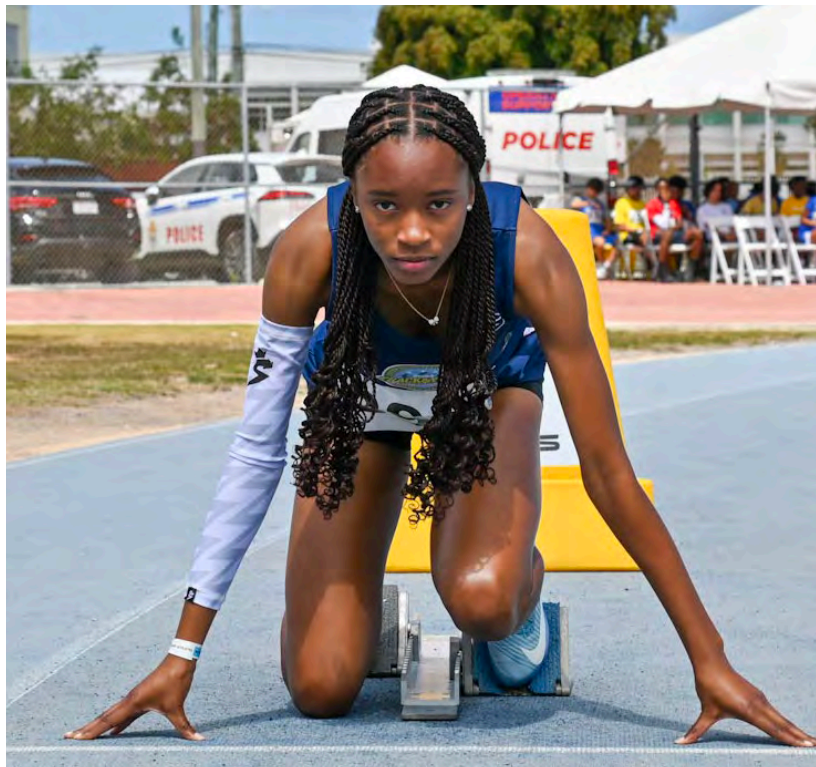
The Facilities Management team has made substantial progress in 2025, delivering consistent outcomes and laying the groundwork for long-term improvements across the educational infrastructure.

While the development of updated maintenance plans is still underway, this is part of a strategic shift toward more tailored and effective servicing for each property, informed by recent full-site inspections.

The active consolidation of service contracts and the renewal of those that are fit for purpose reflect a proactive and fiscally responsible approach.

Output Performance

This output met most of the targets for the fiscal year 2025. Amid staff challenges, legal and procurement requirements have resulted in an extended timeframe for finalising procurement activities. Consequently, this has impacted the timely completion of certain contracts.



EGA 8 | DES 12 – SCHOOL IMPROVEMENT SERVICES

It is worthy of note that the ongoing implementation of the holistic school improvement support model continues to deliver significant and measurable positive impact on schools. That is, the integration of support across multiple operational and educational domains ensures that all aspects of school functioning are addressed in a cohesive and strategic manner.

Further, this multidisciplinary approach has served to strengthened collaboration with senior management teams, thus improving their capacity to analyse performance data effectively and develop robust, evidence-based school improvement plans. Previous curriculum audits have proved particularly impactful, providing schools with tailored insights and support. This proactive approach not only prepared schools for inspections but also fostered continuous improvement in educational practices.

Generally, the efforts during this period continue to underscore our strong commitment to excellence in education.

Output Performance

This output met all of the targets for the fiscal year 2025.

EGA 8 | MEG 6 – INFORMATION, COMMUNICATIONS & TECHNOLOGY SERVICES

In early 2025, the ICT Unit enhanced its cybersecurity by procuring two new software solutions and collaborated with DES specialists to fulfill a high volume of iPad requests. To improve internet access, the Unit expanded its wireless infrastructure.

A key milestone was the implementation of the cloud-based Management Information System, Arbor, which is now used throughout the public-schools.

Output Performance

This output met most of the targets for the fiscal year 2025. In 2026 policies relating to ICT-related strategies will be reviewed.



Sunrise Adult Training Centre

EGA9 | SRC 7 – TRAINING AND SUPPORT FOR ADULTS WITH DISABILITIES

This year, the roll-out of Hidden Disabilities (HD) Sunflower initiative and training has gone extremely well, with 11 organizations completing training including three CIG entities

Sunrise is currently working with Portfolio of the Civil Services (PoCS) to integrate HD Sunflower Training into CIG's New Employee Orientations.

This year also saw the expansion of facility to support additional clients and the acquisition of a new vehicle. The Department has also invested in a new data management system to better support its operations.

Output Performance

This output met all of the targets for the fiscal year 2025.





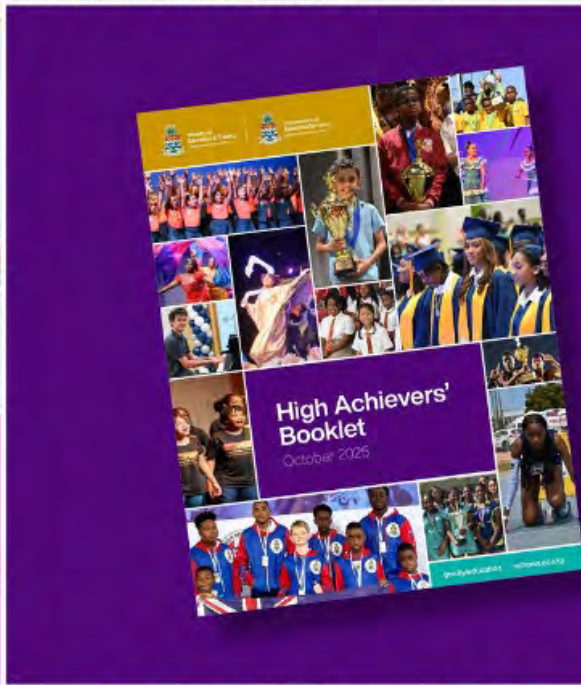
2025 Campaigns



Ministry of
Education & Training
Cayman Islands Government



Department of
Education Services
Cayman Islands Government



2025 High Achievers

Achievements

Celebrating Our





High School Graduates' Booklet

For Students

www.gov.ky/education



Scan to Download





Ministry of Education
Cayman Islands Government

Early Childhood Assistance Programme

An investment in your
child's future

*For Caymanian children who turn 3 years old
before 1 September 2025.*



What is ECAP?

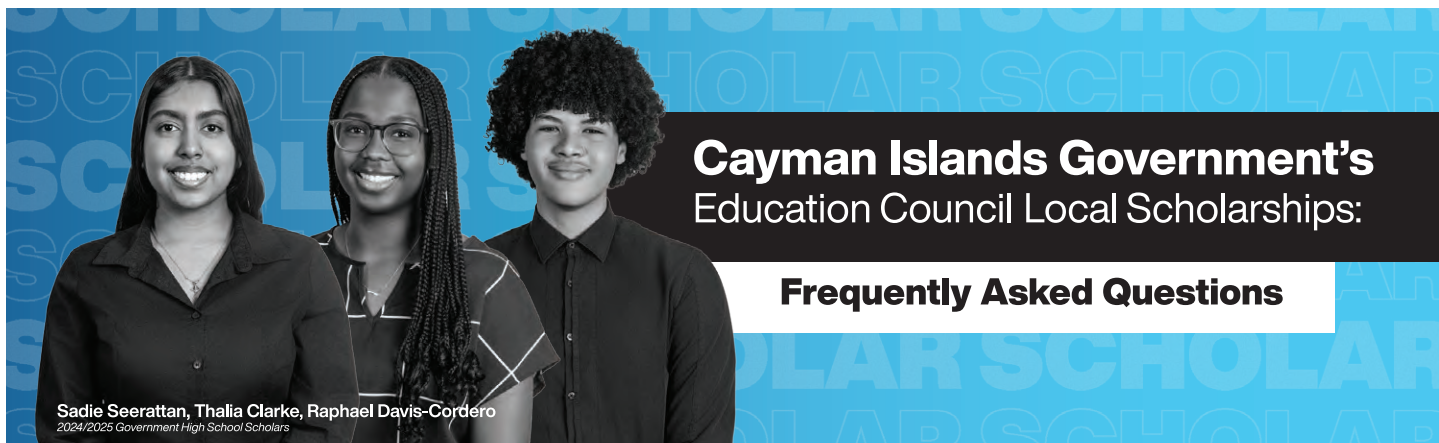
- ✓ A Cayman Islands Government funded programme serving eligible children.
- ✓ Children can benefits from up to \$812 per month in funding towards their pre-school education.
- ✓ Funds will be paid directly to the Early Childhood institution.

Apply now:

 moeapplications.gov.ky

For support, contact the ECCE Unit:

 **244-3155 & 244-3151**  ecap@gov.ky



Cayman Islands Government's Education Council Local Scholarships:

Frequently Asked Questions

Sadie Seerattan, Thalia Clarke, Raphael Davis-Cordero
2024/2025 Government High School Scholars

● When can I submit my application for a local scholarship?

The Local Scholarship application period is from March 1– April 30 annually.

● How do I apply for a local Government Educational scholarship?

You can apply for a local scholarship by going to the Scholarship webpage at moescholarships.gov.ky. The entire application process is online and you will be required to complete an online application together with uploading other supporting documentation.

You should use the guidance notes available on the website or contact the Scholarship Secretariat for guidance by email scholarships@gov.ky.

● What are the academic criteria required to qualify for a Local Scholarship?

The academic criteria for the various local scholarships are provided on the Scholarship webpage at moescholarships.gov.ky. The academic criteria are also included in the specific application forms.

● Am I able to apply for a scholarship to pursue online studies?

Yes, the Government Educational Scholarships are available to pursue online studies at the undergraduate level at ICCI and the UWI Open Campus.

● Does my acceptance at a local institution guarantee the award of a scholarship?

No, acceptance into a local university does not guarantee the award of a scholarship. It forms part of the requirements but other criteria must also be met including but not limited to academics. If you are in doubt please contact the Scholarship Secretariat at email scholarships@gov.ky.

● What do I have to do to maintain my local scholarship?

Local undergraduate scholarship recipients are required to achieve a semester GPA of 2.75 (US) / 2:2 (UK) or higher during their first year of studies and a semester GPA of 3.0 (US) / 2:1 (UK) or higher during subsequent years of study. Post-graduate scholarship recipients are to achieve a semester GPA of 3.0 (US) / 2:1 (UK) throughout their studies. A

Level students are required to achieve grades C, C, C in 3 out of 4 AS subjects taken in the 1st year to continue funding into their 2nd year of studies.

● Are scholarship opportunities available to persons who have Special Education Needs and wish to pursue tertiary education?

There are provisions available to accommodate high school graduates with Special Education Needs and applicants are encouraged to communicate with the Secretariat about these opportunities email scholarships@gov.ky.

● Are there special considerations for student athletes who represent the Cayman Islands?

Yes, students who continue their athletic training while on scholarship can qualify for adjusted academic requirements as long as they provide ongoing proof of their athlete status. For further details email scholarships@gov.ky.

● Is career and tertiary education guidance available to me if I am unsure of the post-secondary opportunities available to me?

Yes, the Scholarship Secretariat does offer career and tertiary education guidance to anyone needing assistance. Continued support is offered to scholarship awardees during their post- secondary and tertiary experience. To set up an appointment, send an email with particulars to scholarships@gov.ky.

● Are local scholarship opportunities available to mature candidates?

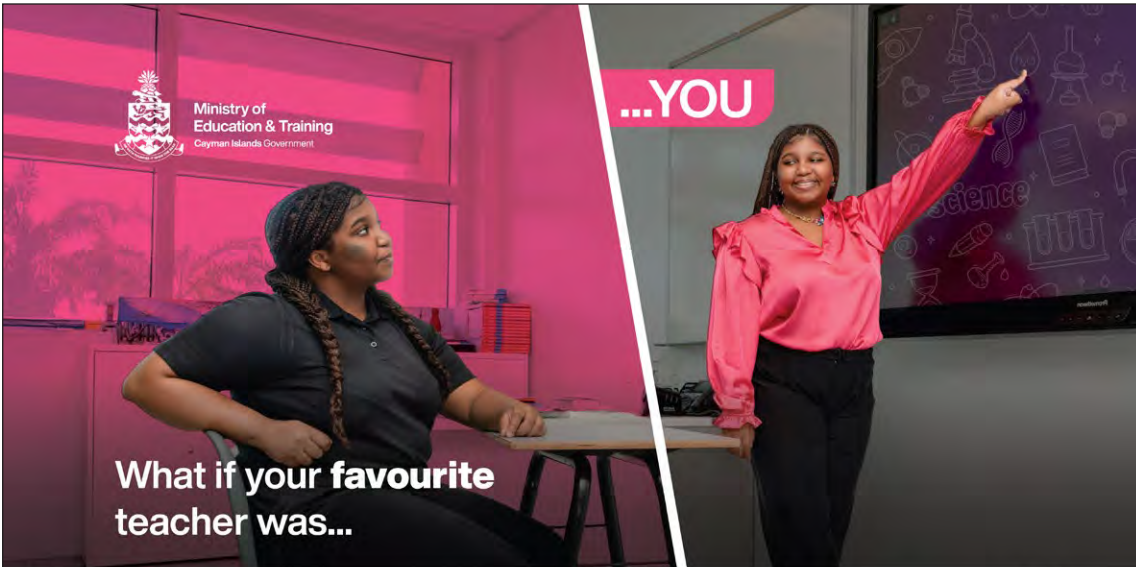
Yes, local scholarship opportunities are available to mature persons who are encouraged to contact the Scholarship Secretariat by email scholarships@gov.ky.

● What can I do as an applicant to help the process run as smoothly and quickly as possible?

You can ensure that you complete the application as directed, and that you provide all required documents including updated information in a timely fashion during all aspects of the scholarship from applying for to maintaining your scholarship.

For further information contact the Scholarship Secretariat Unit at:
244-2482 | scholarships@gov.ky | moescholarships.gov.ky | [@educationcayman](https://twitter.com/educationcayman)



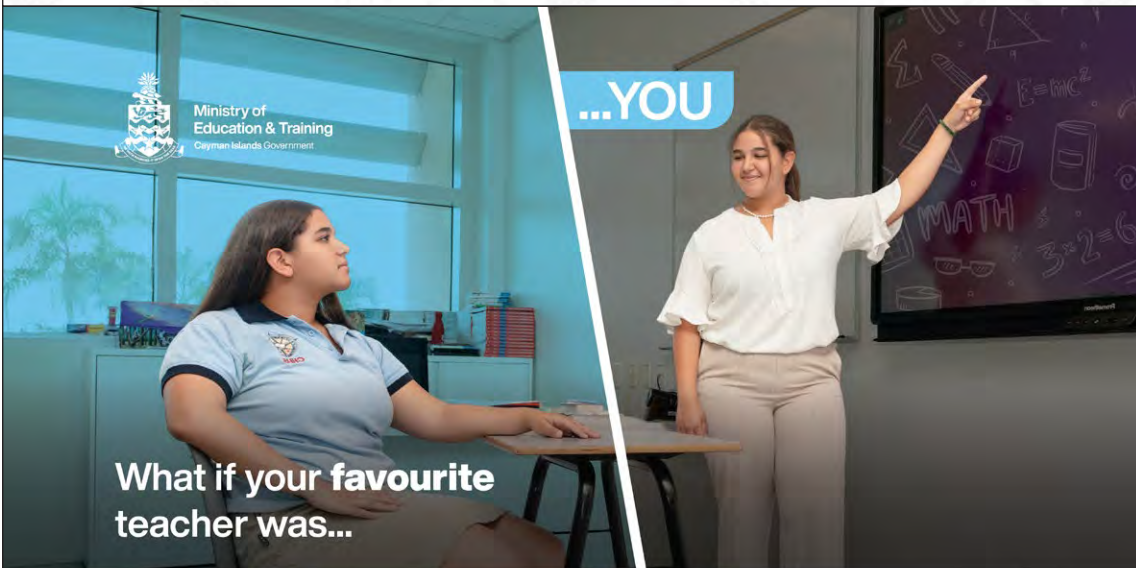


What if your favourite teacher was...

You already inspire your peers. Imagine inspiring the next generation of Caymanians.

Become a teacher. Apply for a local education scholarship at [→ moescholarships.gov.ky](https://moescholarships.gov.ky). **Start your career, tuition-free!**

Educate, Empower, Elevate.

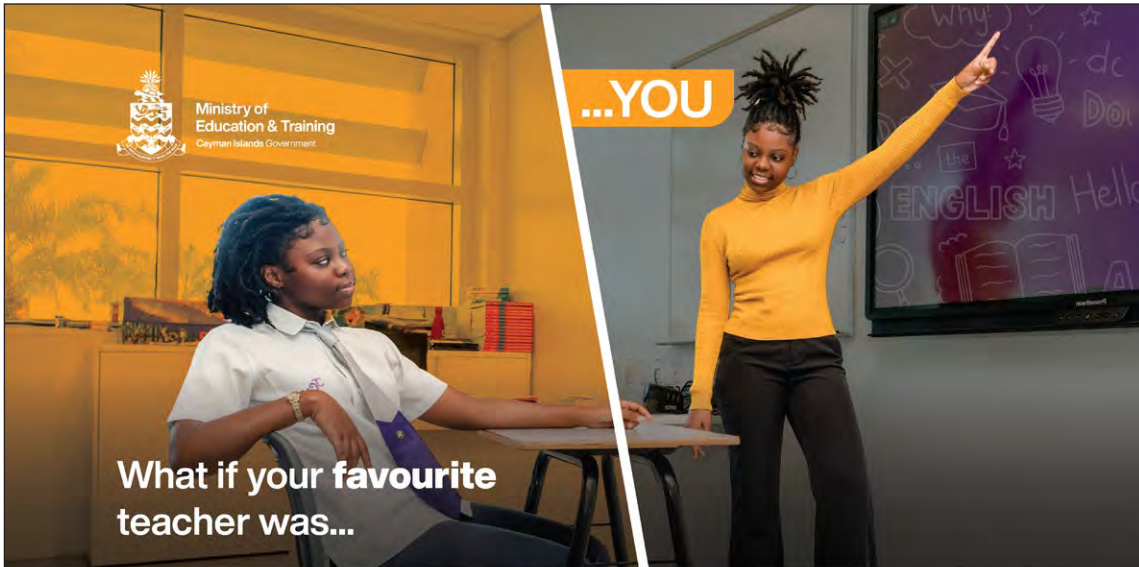


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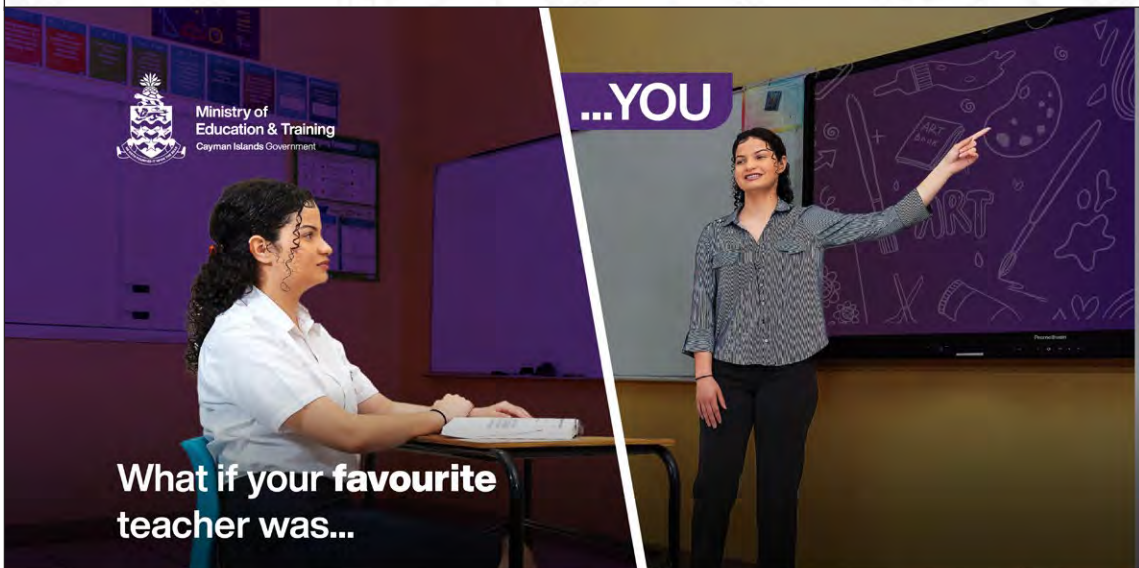


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Financial Analysis

Overview

Over the past year, the Ministry of Education and Training has adapted well to the Cayman Islands Government-wide changes. Following the General Elections earlier in the year, the Ministry received two additional sections: the Sunrise Adult Training Centre and the National Training Development Unit. These changes expanded the scope of financial responsibilities for monthly reporting and the bi-annual budgeting.

In 2025, some areas experienced funding gaps due to increased costs for key functions within the Ministry. These gaps identified in the forecasting process were closed through savings reallocated from appropriations within the Ministry and from the supplements approved by Parliament.

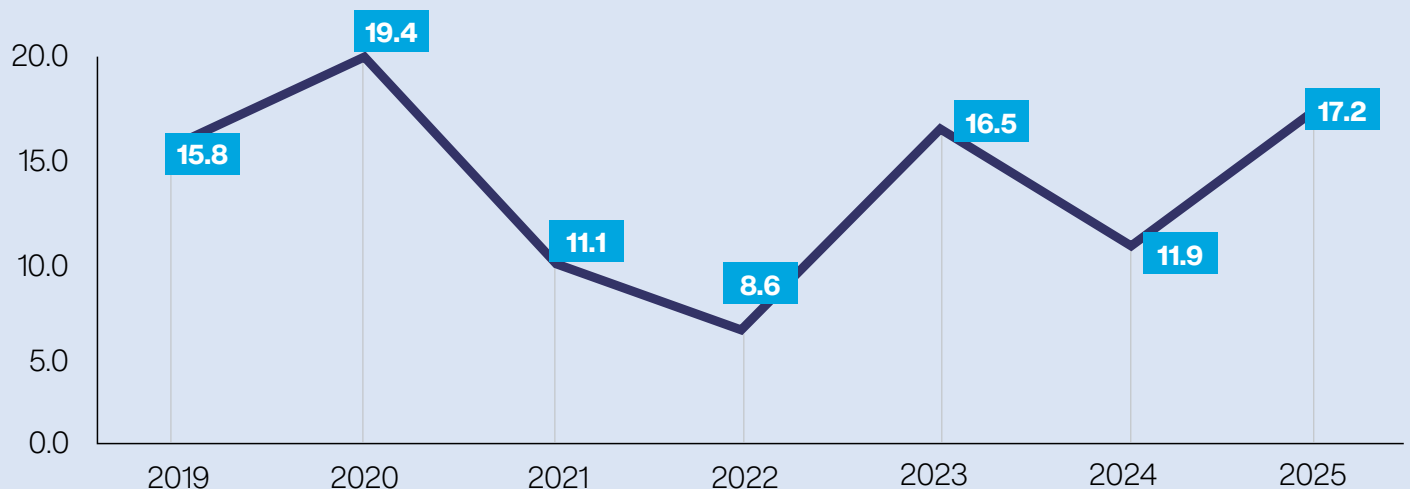
Financial Position Highlights

The Ministry maintains a favourable current ratio (see Figure 1 below). A current ratio of 2 is considered healthy. At the end of 2025, the Ministry's current ratio climbed to 17.2, the second-highest over the past seven years. This high ratio resulted from funds accumulated through depreciation held on income-generating fixed deposits. The interest earned is rolled over, and deposits are made several times during the year as cash accumulates in our current account.

This good liquidity ratio indicates that the Ministry is financially stable. At the end of 2025, no events indicate that the Ministry will be unable to meet its obligations as they become due. As such, the Ministry will continue to operate on a going-concern basis for the foreseeable future.

Figure 1 – 7-year analysis of the Ministry of Education's Current Ratio

Current Ratio (7 Year Trend)



All balances displayed are audited figures.

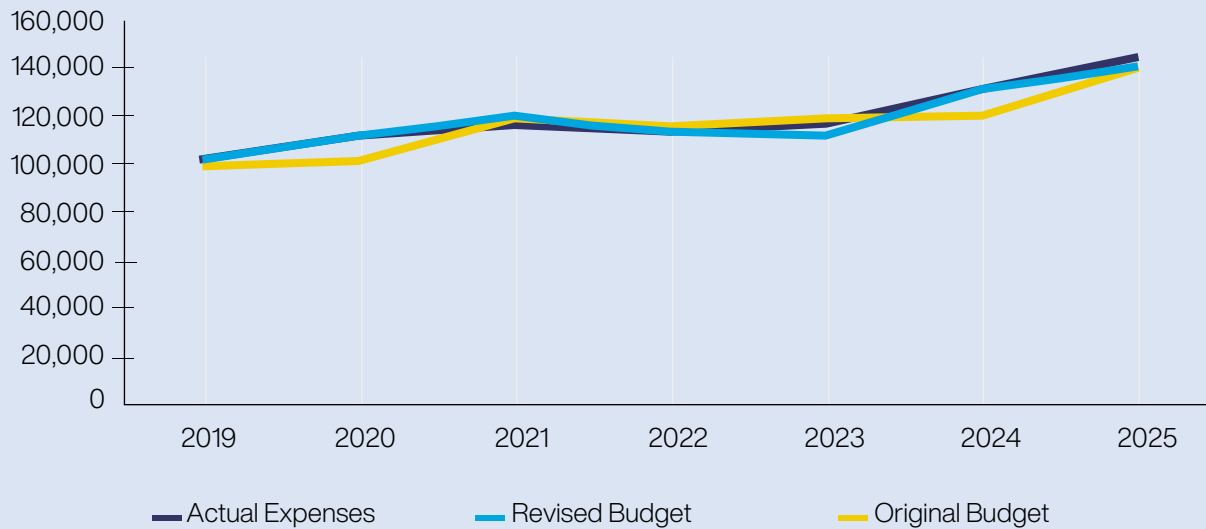
Financial Performance Highlights

The Ministry was prudent in our spending during 2025, as shown in Figure 2 below. Actual spending exceeded the original budget largely due to the larger student population and associated services offered through the Ministry. However, spending was monitored closely, and as funding needs were identified, the appropriate allocations were requested and approved.

As seen below, expenditures have been steadily rising since 2022. Government schools have seen increases in enrollment, which have led to greater demand for services such as transportation, janitorial services, and general support services. Staff costs have also been affected as more educators were employed to address the growing student population. Staff costs were further impacted by an approved 3% cost-of-living adjustment in January 2025 and general increases in health premiums.

Figure 3 – 7-year analysis of Actual Spend to Budget (KYD)

Actual Spend to Budget (7 Year Trend)

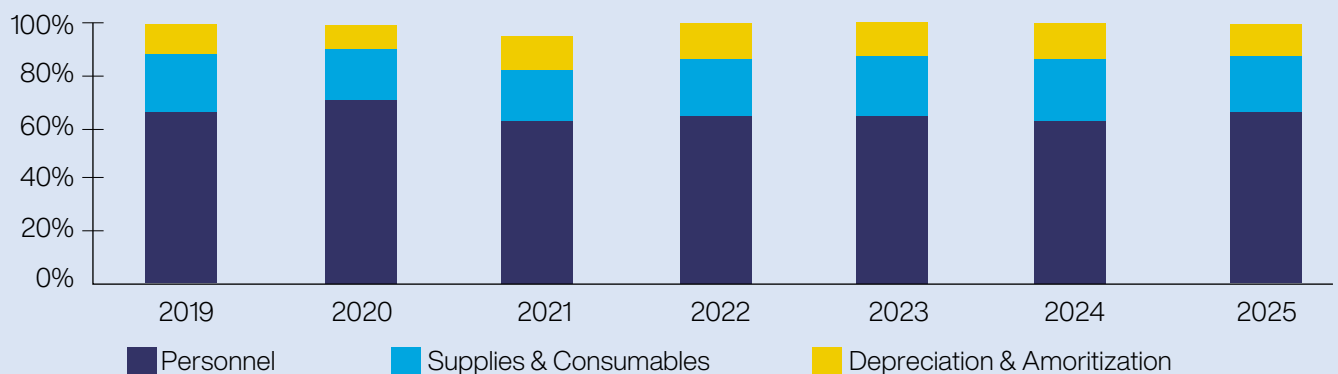


All balances displayed are audited figures.

The distribution of operating expenses (see Figure 3 below) remained unchanged, with personnel costs accounting for approximately two-thirds of the Ministry's total expenses. Headcount at the Ministry increased from one thousand and eighty-two (1,082) at the end of 2024 to one thousand, one hundred and fifty-three (1,153) by the end of 2025.

Figure 3 – 5-year analysis of Expense Breakdown (KYD)

Expense Breakdown (7 Year Trend)



All balances displayed are audited figures.



Statement of Executive Financial Transactions

“Executive Financial Transactions” are the financial transactions that do not relate to the operations of a Ministry, Portfolio or Office but to the executive revenue, executive expenses, executive liabilities and executive assets of the Cabinet.

The Cabinet uses the executive revenue to pay for its executive expenses, such as Outputs delivered by Ministries, Portfolios and Offices. The Ministry of Education and Training has no departments that currently generate executive revenue.

The executive expenses are those managed by the Ministry on behalf of the core government other than entity expenses. These expenses include:

- Provision of free meals in public schools for all compulsory education-aged students,
- Local and Overseas University Scholarship grants
- University and Private School subsidies,

- Early Childhood Assistance grants
- And Other educational assistance grants

The executive assets of the Cabinet include bank accounts in the name of the Ministry of Education and Training, maintained at the Royal Bank of Canada. Executive Assets include net worth from the Ministry of Education and Training and the Statutory Authority, ‘The University College of the Cayman Islands.

The following Statement of Executive Financial Transactions sets out the Cabinet’s executive expenses related to the Ministry of Education and Training. It will also show the assets and liabilities remaining at year-end.



(Executive) Ministry of Education and Training Statement of Financial Position as at 31 December 2025

	Unaudited Actual \$'000	Original Budget \$'000	Final Budget \$'000	Variance Unaudited Actual vs Original Budget \$'000
Current Assets				
Cash and cash equivalents	210	-	-	(210)
Trade Receivables	(3)	-	-	3
Other Receivables	1	-	-	(1)
Total Current Assets	208	-	-	(208)
Current Assets				
Net Worth - Ministries & Portfolios	549,228	564,757	574,945	15,528
Net Worth - Public Entities	22,257	21,841	21,542	(416)
Total Non-Current Assets	571,485	586,598	596,487	15,112
Total Assets	571,693	586,598	596,487	14,905
Current Liabilities				
Trade Payables	11	-	-	(11)
Accruals and other liabilities	14,310	-	-	(14,310)
Total Current Liabilities	14,321	-	-	(14,321)
Total Liabilities	14,321	-	-	(14,321)
Net Assets	557,372	586,598	596,487	29,226
Equity				
Contributed Capital	557,372	586,598	596,487	29,226
Total Net Worth	557,372	586,598	596,487	29,226

Explanations for Significant Variances Against the Original Budget

- Net Worth - Ministries & Portfolios is lower than the budget by \$15.5m due to the delay in progress/completing major capital works at the New Cayman Brac High School.
- Accruals and other liabilities exceeded the budgeted amount by \$4.6m, mainly due to accruals for NGS 91 and funding for UCCI capital works at the end of the year.

(Executive) Ministry of Education and Training Statement of Financial Performance For the Period Ended 31 December 2025

	Unaudited Actual \$'000	Original Budget \$'000	Final Budget \$'000	Variance Unaudited Actual vs Original Budget \$'000
Executive Revenue				
Sales of goods & services	217,890	190,366	220,803	(27,534)
Total Executive Revenue	217,890	190,366	220,803	(27,524)
Executive Expenses				
EGA 2 - Employment Support Services and Scholarship Administration	8,200	8,399	8,733	199
EGA 2 - Employment Support Services and Scholarship Administration	748	-	759	(748)
EGA 4 - Public Library Services	2,170	2,175	2,225	5
EGA 5- Primary Education Services	42,664	40,208	42,668	(2,456)
EGA 6 - Secondary Education Services	46,536	45,135	47,138	(1,401)
EGA 7 - Education Services for Students with Special Needs	13,447	13,659	13,889	212
EGA 8 - Facilities Maintenance and Operational School Support Services	32,506	30,636	32,620	(1,870)
EGA 9 - Training and Support for Adults with Disabilities	1,714	-	1,785	(1,714)
CCO 1- Teaching of Tertiary Level Professional and Vocational Programmes	12,104	8,960	12,106	(3,144)
CDB 1 - Disbursement Government Scholarship Funding	45	45	45	-
NGS 25- Teaching of Tertiary Education Courses	250	250	250	-
NGS 34 - Primary and Secondary Education by Private Schools	3,577	2,000	3,627	(1,577)
NGS 79 - K-9 Security Services	22	50	63	28
NGS 91 - Public School Meals Programme	10,561	10,998	11,219	437
TP 27 - Pre-School Educational Assistance	779	723	910	(56)
TP 30 - Local and Overseas Scholarships and Bursaries	34,850	22,255	34,850	(12,595)
TP 51 - Other Educational and Training Assistance	900	800	911	(100)

(Executive) Ministry of Education and Training Statement of Financial Performance For the Period Ended 31 December 2025 (continued)

	Unaudited Actual \$'000	Original Budget \$'000	Final Budget \$'000	Variance Unaudited Actual vs Original Budget \$'000
Executive Expenses				
TP 61 - Student Enrichment and Support Services	1,114	900	1,114	(214)
TP 82 - Scholarship - Special Education Needs	2,879	1,450	2,977	(1,429)
TP 83 - Scholarship - Medical	171	600	173	429
TP 93 - Public School Grants and COVID-19 Recovery Programme	375	400	400	25
TP 94 - Superior Auto Apprenticeship Programme	150	150	150	-
TP 127 - Assistance for Community Enrichment & Wellbeing	1,650	-	1,650	(1,650)
OE 11 - Subscription to Caribbean Examinations Council	10	13	16	3
OE 12- University of the West Indies Membership Levy	468	559	526	92
Total Executive Expenses	217,890	190,366	220,803	(27,524)
Executive Surplus/(deficit)	-	-	-	-

Explanations for significant variances against the original budget

EGA 1- Policy Advice, Governance and Ministerial Support Services and EGA 7 - Education Services for Students with Special Needs – The spending in these groups is below the original budget. This is mainly due to savings on personnel costs in these outputs.

EGA 2 - Employment Support Services and Scholarship Administration Policy Advice – This appropriation is new and was created to accommodate the National Training and Development Unit that was added to the Ministry subsequent to the 2025 General Elections.

EGA 5 - Primary Education Services – The approximately \$2.4 million variance is primarily attributable to a transfer of funds from personnel to supplement the Supplies and Consumables shortfall in 2024.

EGA 6 - Secondary Education Services – This variance of \$1.4m primarily concerns higher-than-budget depreciation for school buildings and other property, plant and equipment.

EGA 8—Facilities Maintenance and Operational School Support – This variance of \$1.8m is attributable to price increases in janitorial and transportation services and higher education supplies, consistent with the growth in the student.

EGA 9 – Training and Support for Adults with Disabilities – This appropriation is new and relates to the Sunrise Adult Training Centre, which was added to the Ministry subsequent to the 2025 General Elections.

CCO 1 – Teaching of Tertiary Level Professional and Vocational Programmes – This appropriation is over budget by \$3.1m due to the alignment of benefits to those offered in the Civil Services as it relates to pension and healthcare. Cost-of-living adjustment at the beginning of 2025 also contributed to this shortfall.

NGS 34 - Primary and Secondary Education by Private Schools - This appropriation is over budget by \$1.5m due to additional grants awarded to private schools experiencing unforeseen financial hardships during the year.

NGS 91 - Public School Meals Programme - The anticipated uptake for free meals is below expectations. There are approximately \$437k in savings.

TP 30 - Local and Overseas Scholarships and Bursaries - The increase of \$12.6m is attributable to more grants awarded as more students meet the academic requirements to pursue higher education.

TP 61 - Student Enrichment and Support Services - This transfer payment is over budget by \$214k due to unforeseen changes faced by the non-profit organisation providing this service, which increased its costs.

TP 82 - Scholarship - Special Education Needs - This transfer payment is over budget by \$1.4m due to an increased number of students recommended for alternative placement as the Lighthouse School is at full capacity.

TP 83 - Scholarship - Medical - This Transfer Payment resulted in savings of \$429k due to lower-than-anticipated numbers of applications received and grants awarded during the year.

TP 127 - Assistance for Community Enrichment & Wellbeing - This appropriation is new and relates to grants to non-profit organisations supporting lifelong learning in the community.



Audited Financial Statements



GOVERNMENT OF THE CAYMAN ISLANDS

**MINISTRY OF EDUCATION AND TRAINING
(FORMERLY MINISTRY OF EDUCATION)**

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

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MINISTRY OF EDUCATION AND TRAINING
STATEMENT OF RESPONSIBILITY FOR THE FINANCIAL STATEMENTS
31 December 2025

These financial statements have been prepared by the Ministry of Education and Training 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 authorized by the Act, and properly record the financial transactions of the Ministry of Education and Training.

As Chief Officer and Chief Financial Officer, we are responsible for the preparation of the Ministry of Education and Training financial statements, representations and judgments made in these statements.

The financial statements fairly present the financial position, financial performance and cash flows of the Ministry of Education and Training for the year ended 31 December 2025.

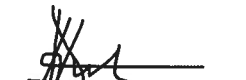
To the best of our knowledge, we represent that these financial statements:

- (a) completely and reliably reflect the financial transactions of the Ministry of Education and Training for the year ended 31 December 2025;
- (b) fairly reflect the financial position as at 31 December 2025 and financial performance for the year ended 31 December 2025; and
- (c) comply with International Public Sector Accounting Standards as set out by the International Public Sector Accounting Standards Board under the responsibility of the International Federation of Accountants. Where guidance is not available, the financial statements comply with International Accounting Standards issued by the International Accounting Standards Committee or accounting practice that is generally accepted in the United Kingdom as appropriate for reporting in the public sector.

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.



Cetonya Cacho
Chief Officer
26 March 2026



Denise Hutchinson
Chief Financial Officer
26 March 2026

AUDITOR GENERAL'S REPORT

To the Members of the Parliament and the Financial Secretary and Chief Officer of the Ministry of Education and Training

Opinion

I have audited the financial statements of the Ministry of Education and Training (the "Ministry"), which comprise the statement of financial position as at 31 December 2025 and the statement of financial performance, statement of changes in equity and cash flow statement 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 10 to 38.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Ministry 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 Ministry 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 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 and fair presentation 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 Ministry'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 Ministry or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

AUDITOR GENERAL'S REPORT (continued)

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

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

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

26 March 2026
Cayman Islands

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

Expressed in Cayman Islands Dollars

Prior Year Actual \$'000		Note	Actual \$'000	Original Budget \$'000	Final Budget \$'000	Variance (Orig. vs Actual) \$'000
Current Assets						
129,819	Cash and cash equivalents	2	159,398	183,313	185,311	23,915
33,023	Short-term deposits	3	21,726	-	-	(21,726)
27,736	Trade receivables	4	22,364	14,241	14,241	(8,123)
758	Other receivables	4	656	13	13	(643)
955	Prepayments	5	1,221	1,848	1,848	627
192,291	Total Current Assets		205,365	199,415	201,413	(5,950)
Non-Current Assets						
341,651	Property, plant and equipment	6	350,931	376,445	363,992	25,514
31	Intangible assets	6b	12	(22)	(22)	(34)
-	Right-of-use assets	7	436	-	-	(436)
341,682	Total Non-Current Assets		351,379	376,423	363,970	25,044
533,973	Total Assets		556,744	575,838	565,383	19,094
Current Liabilities						
580	Trade payables	8	239	1,310	1,310	1,071
14,478	Accruals and other liabilities	8	6,427	8,910	8,910	2,483
1,131	Employee entitlements	10	1,403	860	860	(543)
-	Lease liabilities	7	326	-	-	(326)
-	Surplus payable	8	3,573	-	-	(3,573)
16,189	Total Current Liabilities		11,968	11,080	11,080	(888)
Non-Current Liabilities						
-	Lease liabilities	7	121	-	-	(121)
-	Total Non-Current Liabilities		121	-	-	(121)
16,189	Total Liabilities		12,089	11,080	11,080	(1,009)
517,784	Net Assets		544,655	564,758	554,303	20,103
Equity						
470,684	Contributed capital		497,797	467,522	457,067	(30,275)
18	Other reserves		18	18	18	-
97,218	Revaluation reserve		97,218	97,218	97,218	-
(50,136)	Accumulated deficit		(50,378)	-	-	50,378
517,784	Total Net Worth		544,655	564,758	554,303	20,103

The accounting policies and notes on pages 10 to 38 form an integral part of these financial statements.

**MINISTRY OF EDUCATION AND TRAINING
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31 DECEMBER 2025**

Expressed in Cayman Islands Dollars

Prior Year Actual \$'000		Note	Actual \$'000	Original Budget \$'000	Final Budget \$'000	Variance (Orig. vs Actual) \$'000
Revenue						
138,196	Sales of goods and services	11	149,047	140,747	150,352	(8,300)
6,807	Investment revenue	12	4,573	1,000	1,000	(3,573)
2	Donations	13	125	-	(16)	(125)
145,005	Total Revenue		153,745	141,747	151,336	(11,998)
Expenses						
91,638	Personnel costs	14	100,217	95,635	100,850	(4,582)
31,953	Supplies and consumables	15	32,060	30,370	32,779	(1,690)
17,851	Depreciation and amortization	6, 6b, 7	17,927	15,742	17,707	(2,185)
6	Loss on foreign exchange transactions	17	(25)	-	-	25
3,557	Loss on derecognition of financial assets	17	(7)	-	-	7
145,005	Total Expenses		150,172	141,747	151,335	(8,425)
-	Surplus for the year		3,573	-	-	(3,573)

The accounting policies and notes on pages 10 to 38 form an integral part of these financial statements.

**MINISTRY OF EDUCATION AND TRAINING
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2025**

Expressed in Cayman Islands Dollars

Note	Contributed Capital \$'000	Other Reserves \$'000	Revaluation Reserve \$'000	Accumulated Surplus/ (deficits) \$'000	Total Network \$'000	Original Budget \$'000	Final Budget \$'000	Variance (Orig. vs. Actual) \$'000
Balance at 1 January 2024								
Changes in net worth for 2024								
	444,448	18	97,218	(50,035)	491,649	471,985	481,598	(19,664)
Prior year adjustments	-	-	-	(101)	(101)	27,022	17,409	27,123
Restated balance	444,448	18	97,218	(50,136)	491,548	499,007	499,007	7,459
Changes in net worth for 2024								
Equity investment from Cabinet	25,570	-	-	-	25,570	31,870	25,570	6,300
Adjustment	666	-	-	-	666	-	666	(666)
Total recognized revenues and expenses for the year	26,236	-	-	-	26,236	31,870	31,870	5,634
Balance at 31 December 2024 carried forward	470,684	18	97,218	(50,136)	517,784	530,877	525,243	13,093
Balance at 1 January 2025 brought forward								
	470,684	18	97,218	(50,136)	517,784	530,877	525,243	13,093
Prior year adjustments	480	-	-	(242)	238	-	(1)	(237)
Restated balance	471,164	18	97,218	(50,378)	518,022	530,877	525,242	12,855
Changes in net worth for 2025								
Equity investment from Cabinet	26,522	-	-	-	26,522	33,880	29,060	7,358
Transfer from other Ministries	111	-	-	-	111	-	-	(111)
Surplus for the period 2025	-	-	-	3,573	3,573	-	-	3,573
Repayment of surplus to Cabinet	-	-	-	(3,573)	(3,573)	-	-	(3,573)
Total recognized revenues and expenses for the year	26,633	-	-	-	26,633	33,880	29,060	7,247
Balance at 31 December 2025 carried forward	497,797	18	97,218	(50,378)	544,655	564,758	554,303	20,103

The accounting policies and notes on pages 10 to 38 form an integral part of these financial statements.

**MINISTRY OF EDUCATION AND TRAINING
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2025**

Expressed in Cayman Islands Dollars

Actual Prior Year		Note	Actual Current Year \$'000	Original Budget \$'000	Final Budget \$'000	Variance (Orig. vs Actual) \$'000
\$'000						
	CASH FLOWS FROM OPERATING ACTIVITIES					
	Receipts					
142,216	Outputs to Cabinet		150,923	140,213	142,211	(10,710)
984	Sale of goods and services - third-party		1,100	534	534	(566)
6,712	Interest received		5,003	1,000	1,000	(4,003)
2	Donations/grants received	13	125	-	-	(125)
	Payments					
(92,887)	Personnel costs		(100,189)	(95,633)	(95,633)	4,556
(25,115)	Supplies and consumables		(28,823)	(30,371)	(30,371)	(1,548)
285	Other payments/receipts		132	-	-	(132)
32,197	Net cash flows generated from operating activities	19	28,270	15,743	17,741	(12,527)
	CASH FLOWS FROM INVESTING ACTIVITIES					
(13,023)	Placement in short-term deposits		11,297	-	-	(11,297)
(25,385)	Purchase of property, plant and equipment		(35,252)	(33,880)	(29,060)	1,372
(38,408)	Net cash flow used in investing activities		(23,955)	(33,880)	(29,060)	(9,925)
	CASH FLOWS FROM FINANCING ACTIVITIES					
21,254	Equity investment		25,265	33,880	29,060	8,615
21,254	Net cash flows provided by financing activities		25,560	33,880	29,060	8,615
15,043	Net increase in cash and cash equivalents		29,579	15,743	17,741	(13,837)
114,776	Cash and cash equivalents at the beginning of the year		129,819	167,570	167,570	37,751
129,819	Cash and cash equivalents at the end of the year	2	159,398	183,313	185,311	23,915

The accounting policies and notes on pages 10 to 38 form an integral part of these financial statements.

**MINISTRY OF EDUCATION AND TRAINING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

Description and principal activities

The Ministry of Education and Training (hereafter referred to as the “Ministry”) is a Government entity as defined by section 2 of the Public Management and Finance Act (2020 Revision), 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 Minister of Education and Training, as defined in the Plan and Estimates for the Government of Cayman Islands for the financial years ended 31 December 2024 and 31 December 2025.

After the General Elections in April 2025, the new Government made changes to the Ministry's structure by transferring the Sunrise Adult Training Centre and the National Training & Development Unit to add to the existing departments and units. Thus, the Ministry name was changed from the ‘Ministry of Education’ to the ‘Ministry of Education and Training’.

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.

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

(a) New and revised accounting standards issued and applied

The Ministry has adopted IPSAS 43, Leases, as of the transition date of 1 January 2025, replacing IPSAS 13, Leases.

IPSAS 43 primarily affects the accounting by lessees and will result in the recognition of almost all leases on the Statement of Financial Position. At the commencement date of a lease, a lessee will recognize a liability to make lease payments (i.e., the lease liability) and an asset representing the right to use the underlying asset during the lease term (i.e., the right-of-use asset). Lessees will be required to separately recognize the interest expense on the lease liability and the depreciation expense on the right-of-use asset, which will generally result in a higher charge being recorded in the Statement of Financial Performance compared to IPSAS 13. Lessees will also be required to remeasure the lease liability upon the occurrence of certain events (e.g., a change in the lease term, a change in future lease payments resulting from a change in an index or rate used to determine those payments). The lessee will generally recognize the amount of the remeasurement of the lease liability as an adjustment to the right-of-use asset.

In accordance with the transitional provisions in IPSAS 43, the Ministry has adopted the modified retrospective approach, under which the cumulative effect of the initial application is recognized in the opening equity at 1 January 2025. Accordingly, comparative information for the 31 December 2024 period has not been restated.

**MINISTRY OF EDUCATION AND TRAINING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

Note 1: Significant Accounting Policies (continued)

(a) New and revised accounting standards issued and applied (continued)

IPSAS 44, Non-Current Assets Held for Sale and Discontinued Operations (effective for periods beginning on or after 1 January 2025), specifies the accounting for assets held for sale and the presentation and disclosure of discontinued operations. During the financial year, it was assessed that IPSAS 44, Non-current Assets Held for Sale and Discontinued Operations, has no significant impact on the Ministry's financial statements.

IPSAS 45, Property, Plant and Equipment, (effective for periods beginning on or after 1 January 2025), provides comprehensive guidance on the accounting treatment for property, plant, and equipment (PPE), including specific guidance for heritage assets and infrastructure assets held by public sector entities. The standard replaces IPSAS 17, Property, Plant and Equipment. During the financial year, the Ministry adopted IPSAS 45, and its implementation did not have a significant impact on the Ministry's financial statements.

IPSAS 46, Measurement (effective for periods beginning on or after 1 January 2025), provides new guidance in a single standard addressing how commonly used measurement bases should be applied in practice. During the financial year, it was assessed that IPSAS 46, Measurement, has no significant impact on the Ministry's financial statements.

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

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 of this standard on the Ministry's financial statements will be assessed more fully closer to the effective date of adoption.

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 Ministry's financial statements, but this will be assessed more fully closer to the effective date of adoption.

IPSAS 49, Retirement Benefit Plans (effective for periods beginning on or after January 1, 2026), provides a principle-based approach to accounting for retirement benefit plans, offering a complete 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 Ministry's financial statements.

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

**MINISTRY OF EDUCATION AND TRAINING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

Note 1: Significant Accounting Policies (continued)

(a) New and revised accounting standards issued and applied (continued)

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 the 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 Ministry's financial statements.

(b) Statement of Compliance and Basis of Preparation

The Ministry's financial statements have been prepared on an accrual basis in accordance with IPSAS. The financial statements are presented in Cayman Islands dollars, which is the functional and reporting currency of the Ministry. Except where noted, all values in these financial statements are rounded to the nearest thousand (\$000). Any discrepancies between totals and sums of components are due to rounding. The accounting policies have been consistently applied to all the years presented. The financial statements have been prepared on the basis of historical cost unless stated otherwise. The cash flow statement is prepared using the direct method.

(c) Reporting Period

The financial statements are prepared for the 12 months from 1 January 2025 to 31 December 2025, with comparative figures for the 12-month period from 1 January 2024 to 31 December 2024.

(d) Changes in Accounting Policies

When the 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.

(e) Budget Amounts

The original budget amounts for the financial year are as presented in the Budget Statement for the financial years ended 31 December 2024 and 31 December 2025 and approved by Parliament on 28 December 2023.

(f) Judgments and Estimates

The preparation of financial statements is in conformity with IPSAS, which 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 recognized in the reporting period and any future periods affected by those revisions.

(g) Changes in Accounting Estimates

IPSAS 3 requires disclosure of any changes in accounting estimates, including the nature, amounts, and financial effects on present, past, and future periods. During the reporting period, the only significant changes in judgements and accounting estimates related to the application of IPSAS 43, Leases. These changes primarily concern the determination of lease terms and discount rates. The nature and financial effect of these changes are detailed in Note 7.

**MINISTRY OF EDUCATION AND TRAINING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

Note 1: Significant Accounting Policies (continued)

(h) Revenue

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

The Ministry derives its revenue by providing services to Cabinet, to other government agencies and third parties. Revenue is recognized at the fair value of services provided.

(i) Expenses

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

(j) 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.

The lease liability is measured at amortized cost, using the effective interest rate method. The liability is reduced over time by the lease payments, with a portion recognized 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 recognized where the agency is contractually required to dismantle, remove or restore the leased asset.

Right-of-use asset is amortized 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 comprehensive income if the carrying amount of the right-of-use asset has been reduced to zero.

**MINISTRY OF EDUCATION AND TRAINING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

Note 1: Significant Accounting Policies (continued)

(k) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, cash in transit and bank accounts with a maturity of no more than three months from the date of acquisition, which are readily convertible to known amounts of cash and are subject to insignificant risk of change in value. Although cash and cash equivalents at 31 December 2025 are subject to the expected credit loss requirements of IPSAS 41, no allowance has been recognized as the estimated allowance is negligible due to the high credit quality of the counterparty banks.

(l) Short-term Deposits

Short-term deposits are term deposits with banks that have original maturities of greater than three months but less than twelve months. Impairment of short-term deposits has been considered on a 12-month expected credit loss basis and reflects the short maturities of the exposures. Although short-term investments at 31 December 2025 are subject to the expected credit loss requirements of IPSAS 41, no allowance has been recognized as the estimated allowance is negligible due to the high credit quality of the counterparty banks.

(m) Prepayments

The portion of recognized expenditure paid in advance of receiving services has been recognized as a prepayment in these financial statements.

(n) Property, Plant and Equipment

Property, Plant and equipment are stated at historical cost upon initial recognition, less accumulated depreciation and impairment losses. Where an asset is acquired for nil or nominal consideration, the asset is recognized initially at fair value, where fair value can be reliably determined, and as revenue in the Statement of Financial Performance in the year in which the asset is acquired.

Buildings are subsequently stated at their revalued amounts, being the fair value at the date of revaluation, less any subsequent accumulated depreciation and impairment loss. Revaluations are performed with sufficient regularity such that the carry amounts do not differ materially from those that would be determined using fair values at the end of each reporting year.

Revaluation increases arising on the revaluation of such assets are recognized in the Statement of Changes in Net Worth (equity), except to the extent that it reverses a revaluation decrease for the same class of asset previously in surplus or deficit in the Statement of Financial Performance, in which case the increase is credited to the surplus or deficit to the extent of the decrease previously expensed. A decrease in the carrying amount arising on the revaluation of such assets is recognized in surplus and deficit to the extent that it exceeds the balance held in the revaluation reserve relating to the previous revaluation of that class of asset.

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.

**MINISTRY OF EDUCATION AND TRAINING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

Note 1: Significant Accounting Policies (continued)

(n) Property, Plant and Equipment (continued)

Valuation techniques

Subsequent to initial recognition, the Ministry 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 Ministry'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.

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.

**MINISTRY OF EDUCATION AND TRAINING
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 DECEMBER 2025**

Note 1: Significant Accounting Policies (continued)

(n) Property, Plant and Equipment (continued)

Valuation inputs (continued)

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.

Buildings were revalued as an entire class of asset.

Assets under construction or development are carried at cost, less any recognized impairment loss. Such assets are classified into the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets (on the same basis as the asset category) commences when the assets are ready for their intended use.

Depreciation is expensed on a straight-line basis at rates calculated 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 lease term or over the estimated useful lives of the improvements, whichever is shorter.

<u><i>Asset Type</i></u>	<u><i>Estimated Useful life</i></u>
• Buildings and structures	5 – 60 years
• Building fit-out (when accounted for separately)	5 – 25 years
• Computer equipment	3 – 10 years
• Office equipment and furniture	3 – 25 years
• Motor vehicles	3 – 20 years
• Other equipment	5 – 20 years

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

**MINISTRY OF EDUCATION AND TRAINING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

Note 1: Significant Accounting Policies (continued)

(n) Property, Plant and Equipment (continued)

Intangible assets acquired separately are initially recognized at cost. The cost of intangible assets acquired in a non-exchange transaction is their fair value at the date of the exchange. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses. Internally generated intangible assets, excluding capitalized development costs, are not capitalized, and expenditure is reflected in surplus or deficit in the period in which the expenditure is incurred. The useful lives of intangible assets are assessed as either finite or indefinite.

An intangible asset with a finite life is amortized over its useful life:

Software 4 – 10 years

Intangible assets with a finite useful life are assessed for impairment whenever there is an indication that the asset may be impaired. Gains or losses arising from the derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the asset's carrying amount and are recognized in the surplus or deficit when the asset is derecognized.

An intangible asset with an indefinite useful life is not amortized. Each reporting period, its useful life is reviewed to determine whether events and circumstances continue to support an indefinite useful life assessment for that asset.

(o) Employee Benefits

Employee entitlements comprise salaries and wages, annual leave, long service leave, retiring leave and other similar benefits and are recognized in the Statement of Financial Performance when earned by 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 Ministry are paid to the Public Service Pension Fund and administered by the Public Service Pension Board (the "Board"). Contributions of 12% - employer 6% and employee 6% are made to the fund by the Ministry.

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

(p) Financial Instruments

Financial assets and liabilities are recognized in the Ministry's statement of financial position when the Ministry becomes a party to the contractual provisions of the instrument.

Initial 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 liabilities, as appropriate.

**MINISTRY OF EDUCATION AND TRAINING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

Note 1: Significant Accounting Policies (continued)

(p) Financial Instruments (continued)

Subsequent Measurement and Classification

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

This classification is based on the simplified loss rate model.

Cash and cash equivalents, short-term deposits, trade receivables and payables are recorded at amortized cost using the effective interest rate method less impairment.

Derecognition

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

(q) Contingent Liabilities and Assets (including guarantees)

Contingent liabilities and assets are reported when 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.

(r) 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 the settlement of such transactions are recognized in the Statement of Financial Performance.

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

- Foreign currency monetary items are to be reported in Cayman Islands dollars using the closing rate;
- 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.

(s) Revenue from Non-Exchange Transactions

Service-in-Kind

The Ministry receives various services from other government entities for which payment is made by the Cayman Islands Government. These services include but are not limited to computer repairs and software maintenance by the Computer Services Department, human resources management by the Portfolio of the Civil Service, office space from the Ministry of Planning, Lands, Agriculture, Housing & Infrastructure, fuel and vehicle maintenance by Department of Vehicle and Equipment Services, and supplies exemption of duties and charges by Customs and Border Control.

**MINISTRY OF EDUCATION AND TRAINING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

Note 1: Significant Accounting Policies (continued)

(s) Revenue from Non-Exchange Transactions (continued)

The Ministry 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. They were not recognized in the financial statements where they cannot be readily estimated. Where services in-kind offered are directly related to the construction or acquisition of a fixed asset, such service in-kind is recognized in the cost of the fixed asset.

Donations other than Service-in-Kind

The Ministry receives various funds from local and international entities. The Ministry has designated these non-exchange transactions as donations defined under IPSAS 23 – Revenue from Non-Exchange Transactions.

Non-Exchange Revenue is recognized in the accounting period where the resources are controlled and amounts can be reliably measured.

Asset acquired through the non-exchange transaction is initially measured at its fair value at the date of acquisition.

Revenue from non-exchange transactions is measured at the amount of the increase in net assets.

(t) Surplus Repayable

Pursuant to Section 39 (3) (f) of the Act, any net surplus is transferred to surplus repayable and ultimately repaid to the Cabinet.

(u) Corresponding Figures

Corresponding figures are restated to ensure consistency with the current period unless it is impracticable to do so, as highlighted in Note 1(a).

**MINISTRY OF EDUCATION AND TRAINING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

Note 2: Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, deposits held on call with banks and other short-term highly liquid investments with original maturities of three months or less, which are subject to an insignificant risk of changes in value. Although cash and cash equivalents at 31 December 2025 are subject to the expected credit loss requirements of IPSAS 41, no allowance has been recognized as the estimated allowance is negligible due to the high credit quality of the counterparty banks.

The Foreign Currency Exchange rate used to convert USD at year-end was \$0.83.

Actual Prior Year \$'000	Description	Foreign Currency \$'000	Actual Current Year \$'000	Original Budget \$'000	Final Budget \$'000	Variance (Original vs Actual) \$'000
6	Cash in Transit - KYD		6	2	2	(4)
11,100	CI\$ Operational Account		32,683	58,273	60,271	(25,589)
485	US\$ Operational Account	335	278	484	484	(206)
-	Payroll Account		-	13,398	13,398	(13,398)
118,228	Treasury Internal Deposits (3 months or less)		126,431	111,156	111,156	15,275
129,819	Total Cash and Cash Equivalents		159,398	183,313	185,311	(23,915)

Note 3: Short-term Deposit

Short-term deposits are term deposits with banks that have original maturities of more than three months but less than twelve months. Impairment of short-term deposits has been considered on a 12-month expected credit loss basis and reflects the short maturities of the exposures. Although short-term investments at 31 December 2025 are subject to the expected credit loss requirements of IPSAS 41, no allowance has been recognized as the estimated allowance is negligible due to the high credit quality of the counterparty banks. As of 31 December 2025, the amount held is \$22 million (2024: \$33 million).

**MINISTRY OF EDUCATION AND TRAINING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

Note 4: Trade Receivables and Other Receivables

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

The simplified approach to providing for expected credit losses (ECL), 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.

Actual Prior Year	Trade Receivable	Actual Current Year	Original Budget	Final Budget	Variance (Original vs Actual)
\$'000		\$'000	\$'000	\$'000	\$'000
5,611	Sale of goods and services	5,262	5,307	5,307	(45)
27,298	Outputs to Cabinet	22,045	13,611	13,611	8,434
32,909	Total Trade Receivables	27,307	18,918	18,918	8,389
(5,173)	Less: allowance for expected credit losses	(4,943)	(4,677)	(4,677)	(266)
27,736	Net Trade Receivables	22,364	14,241	14,241	8,123

Actual Prior Year	Other Receivables	Actual Current Year	Original Budget	Final Budget	Variance (Original vs Actual)
\$'000		\$'000	\$'000	\$'000	\$'000
2	Dishonored cheques	2	3	3	1
661	Interest receivable	231	-	-	(231)
95	Other	423	10	10	(413)
758	Total Other Receivables	656	13	13	(643)
758	Net Other Receivables	656	13	13	(643)

In measuring ECLs for third-party receivables, the estimated loss allowance for individually significant or other specific trade and other receivable balances is determined on an individual basis. Thereafter, the remaining third-party trade receivables have been assessed on a collective basis as they possess shared credit risk characteristics. The expected credit Loss rate for third-party receivables is based on the Ministry's historical credit loss over the prior two years. The historical loss rates are then adjusted for current and forward-looking information on macroeconomic factors affecting the Ministry's customers. Given the short period of credit risk exposure, the impact of macroeconomic factors is not considered significant.

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

**MINISTRY OF EDUCATION AND TRAINING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

Note 4: Trade Receivables and Other Receivables (continued)

The Ministry's policy is to recognize 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.

Actual Prior Year	Maturity Profile	Trade Receivable	Other Receivable	Actual Current Year
\$'000		\$'000	\$'000	\$'000
28,180	Current -1-30 days	19,672	301	19,973
259	Past due 31-60 days	244	274	518
2	Past due 61-90 days	2,350	-	2,350
53	Past due 90 days and above	98	81	179
28,494	Total Receivables	22,364	656	23,020

As at 31 December 2025, expected credit losses resulting from balances less than 90 days past due amounted to \$0. (2024: Nil). Additionally, expected credit losses resulting from full provisioning for balances over 90 days past due amount \$4.9 million (2024: \$5.2 million).

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

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

Actual Prior Year	Description	Actual Current Year
\$'000		\$'000
(5,126)	Balance at 1 January	(5,173)
(647)	Additional provisions made during the year	(540)
600	Receivables written off during the year	770
(5,173)	Balance at 31 December	(4,943)

Note 5: Prepayments

Prepayments consist mainly of major and minor construction contractual advances, ICT purchases for schools, and educational supplies.

Actual Prior Year	Description	Actual Current Year	Original Budget	Final Budget	Variance (Original vs Actual)
\$'000		\$'000	\$'000	\$'000	\$'000
955	Accrued Prepayments	1,221	1,848	1,848	627
955	Total Prepayments	1,221	1,848	1,848	627

**MINISTRY OF EDUCATION AND TRAINING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

Note 6: Property, Plant and Equipment

Cost

	Plant and Equipment \$'000	Buildings \$'000	Furniture & Fittings \$'000	Computer Hardware \$'000	Office Equipment \$'000	Other Assets \$'000	Infrastructure \$'000	Water Reticulation \$'000	Motor Vehicles \$'000	Assets Under Construction or Development \$'000	Total \$'000	Original Budget \$'000	Final Budget \$'000	Variance (Original vs Actual) \$'000
Balance as at 1 January 2024	1,832	338,903	4,812	16,591	2,471	3,412	791	54	1,385	33,340	403,591	414,482	417,333	10,891
Additions	-	-	-	-	-	-	-	-	-	25,570	25,570	31,870	26,236	6,300
Transfer in	-	-	-	-	-	-	-	-	-	666	666	-	-	(666)
Transfer other	89	3,300	1,500	1,594	225	56	42	-	31	(6,837)	1	-	-	-
Retirement	(51)	(8,402)	(311)	-	(108)	(58)	(1)	(4)	(80)	-	(9,015)	-	-	9,015
Write-off	-	-	-	-	-	-	-	-	-	(47)	(47)	-	-	47
Adjustment	-	-	-	-	-	-	-	-	-	(83)	(83)	(6,320)	(9,171)	(6,237)
Balance as at 31 December 2024	1,870	333,801	6,001	18,185	2,588	3,410	832	50	1,336	52,609	420,682	440,032	434,398	19,350
Balance as at 1 January 2025	1,870	333,801	6,001	18,185	2,588	3,410	832	50	1,336	52,609	420,682	440,032	434,398	19,350
Additions	-	-	-	-	-	-	-	-	-	27,032	27,032	33,880	29,060	6,848
Disposal	-	(328)	-	-	-	-	-	-	-	-	(328)	-	-	328
Transfer in	5	29	-	90	11	-	-	-	302	(125)	312	-	-	(312)
Transfer other	784	30,589	183	971	41	-	-	244	287	(33,099)	-	-	-	-
Retirement	-	-	-	(75)	(10)	-	-	-	-	-	(85)	-	-	85
Write-off	-	-	-	-	-	-	-	-	-	340	340	-	-	(340)
Adjustment	1	(1)	(2)	-	-	-	-	-	-	-	(2)	-	-	2
Balance as at 31 December 2025	2,660	364,090	6,182	19,171	2,630	3,410	832	294	1,925	46,758	447,951	473,912	463,458	25,961

**MINISTRY OF EDUCATION AND TRAINING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

Note 6: Property, Plant and Equipment (continued)

Accumulated Depreciation and Impairment

	Plant and Equipment	Buildings	Furniture & Fittings	Computer Hardware	Office Equipment	Other Assets	Infrastructure	Water Reticulation	Motor Vehicles	Assets Under Construction or Development	Total	Original Budget	Final Budget	Variance (Original vs Actual)
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Balance as at 1														
January 2024	1,528	42,415	4,600	11,144	2,089	3,401	707	27	698	-	66,609	97,786	102,042	31,177
Depreciation Expense	61	14,604	160	2,728	123	11	6	3	129	-	17,825	15,709	18,317	(2,116)
Retirement	(48)	(4,837)	(311)	-	(100)	(58)	(1)	(3)	(80)	-	(5,438)	-	-	5,438
Adjustment	-	35	-	-	-	-	-	-	-	-	35	(31,735)	(38,599)	(31,770)
Balance as at 31														
December 2024	1,541	52,217	4,449	13,872	2,112	3,354	712	27	747	-	79,031	81,760	81,760	2,729
Balance as at 1														
January 2025	1,541	52,217	4,449	13,872	2,112	3,354	712	27	747	-	79,031	81,760	81,760	2,729
Depreciation Expense	77	14,507	198	2,491	131	10	10	14	159	-	17,597	15,707	17,706	(1,890)
Retirement	-	-	-	(75)	(10)	-	-	-	-	-	(85)	-	-	(85)
Transfer in	-	29	-	74	8	-	-	-	109	-	220	-	-	(220)
Adjustment	(9)	265	1	(1)	(1)	(1)	2	1	-	-	257	-	-	(257)
Balance as at 31														
December 2025	1,609	67,018	4,648	16,361	2,240	3,363	724	42	1,015	-	97,020	97,467	99,466	447

Net Book Value

Balance as at 31														
December 2024	329	281,584	1,552	4,313	476	56	120	23	589	52,609	341,651	358,272	352,638	16,621
Balance as at 31														
December 2025	1,051	297,072	1,534	2,810	390	47	108	252	910	46,757	350,931	376,445	363,992	25,514

**MINISTRY OF EDUCATION AND TRAINING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

Note 6: Property, Plant and Equipment (continued)

Additions to property, plant and equipment during the year materially comprised the acquisition of school-related ICT servers and wireless equipment and costs relating to the following major assets under construction, such as;

- The New John Gray High School Sports Field (now completed)
- The remediation of the George Hicks Campus
- The new Theoline McCoy Primary School Hall (now completed)
- The New Cayman Brac High School, and
- The reception block at the Red Bay Primary School (now completed)

These additions were funded by Equity Investment from the Cabinet \$26.5 million (2024: \$26.2 million).

The cost of property, plant and equipment fully depreciated but are still in use are:

Actual Prior year \$'000		Actual Current Year \$'000
9,897	Computer hardware	12,867
4,483	Furniture and fittings	4,217
94	Buildings	-
3,373	Other assets	3,373
1,972	Office equipment	1,987
1,308	Other plant and equipment	1,342
686	Infrastructure	686
302	Vehicles	221
22,115	Total	21,693

IPSAS 44 defines non-current assets held for sale and determines the accounting, presentation and disclosure of the discontinued operations. During 2025, there were no non-current assets held for sale by the Ministry.

**MINISTRY OF EDUCATION AND TRAINING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

Note 6b: Intangible Assets

Cost or Valuation in CI\$'000

	Computer Software	Original Budget	Final Budget	Variance (Original vs Actual)
	\$'000	\$'000	\$'000	\$'000
Balance as at 1 January 2024	731	2,227	2,210	1,496
Adjustment	-	(1,501)	(1,484)	(1,501)
Balance as at 31 December 2024	731	726	726	(5)
Balance as at 1 January 2025	731	726	726	(5)
Transfer other	1	-	-	(1)
Balance as at 31 December 2025	732	726	726	(5)

Accumulated Amortization and Impairment Losses

	Computer Software	Original Budget	Final Budget	Variance (Original vs Actual)
	\$'000	\$'000	\$'000	\$'000
Balance as at 1 January 2024	674	750	733	76
Amortization expense	26	35	35	9
Adjustment	-	(72)	(55)	(72)
Balance as at 31 December 2024	700	713	713	13
Balance as at 1 January 2025	700	713	713	13
Amortization expense	23	35	35	12
Adjustment	(3)	-	-	3
Balance as at 31 December 2025	720	748	748	28
Net Book Value 31 December 2024	31	13	13	(18)
Net Book Value 31 December 2025	12	(22)	(22)	(34)

The cost of Intangible assets that are fully depreciated but are still in use in 2025 was \$661 thousand (2024: \$641 thousand).

**MINISTRY OF EDUCATION AND TRAINING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

Note 7: Capitalization of Leases

At the inception of a contract, the Ministry assesses whether the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration and, therefore, is, or contains, a lease. A right-of-use asset and lease liability are recognized at the lease commencement date.

The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability less any incentives received and is subsequently depreciated on a straight-line basis from the commencement date to the end of the lease term.

The lease liability is initially measured at the present value of the lease payments that are due at the commencement date, discounted using the Cayman Islands Government incremental borrowing rate.

The applicable leases in place at the Ministry were capitalized to reflect the right-of-use assets and the corresponding lease liability, as required by IPSAS 43. The net book value and lease obligation are shown below.

i. The statement of financial position shows the following amounts relating to leases:

Actual Prior Year \$'000	Description	Actual Current Year \$'000	Original Budget \$'000	Final Budget \$'000	Variance (Original vs Actual) \$'000
-	Properties	436	-	-	(436)
-	Right-of-use Assets	436	-	-	(436)
-	Current	-	-	-	-
-	Non-current	447	-	-	(447)
-	Lease Liability	447	-	-	(447)

ii. Right of use assets

Actual Prior Year \$'000	Description	Actual Current Year \$'000
-	Balance at the start of the year	366
-	Additions in the year	377
-	Lease terminations in the year	-
		743
-	Depreciation expense	(307)
-	Balance at end of year	436

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

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Note 7: Capitalization of Leases (continued)

iii. Right of use assets (continued)

Actual Prior year \$'000	Description	Cost \$'000	Accumulated Depreciation \$'000	Net Book Value \$'000
-	Barcadere Warehouse Park, 204A	24	20	4
-	Barcadere Warehouse Park, 204C	12	10	2
-	Barcadere Warehouse Park, 207C	46	27	19
-	UNIT #1 Block 19E & Parcel 133	123	39	84
-	UNIT #2 Block 19E & Parcel 133	147	45	102
-	Building 12, Unit 368, Industrial Park	13	4	9
-	Eden House Unit 302	69	29	40
-	Eden House Unit 101, 201, 301	418	242	176
-	Total	852	416	436

iv. Lease liability

Actual Prior Year \$'000	Description	Actual Current Year \$'000
-	Balance at the start of the year	386
-	Additions in the year	360
-	Lease terminations in the year	-
-	Interest expense	25
-		771
-	Repayments in the year	(323)
-	Balance at end of year	447

The lease liability represents the present value of expected future lease payments by the Ministry to the Lessors. The discounting rate applied by the Ministry is 5.84% p.a 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.

Actual Prior year \$'000	Description	Beginning Balance \$'000	Principal Payment \$'000	Ending Balance \$'000
-	Barcadere Warehouse Park, 204A	26	22	4
-	Barcadere Warehouse Park, 204C	13	11	2
-	Barcadere Warehouse Park, 207C	56	31	22
-	UNIT #1 Block 19E & Parcel 133	132	38	94
-	UNIT #2 Block 19E & Parcel 133	149	43	106
-	Building 12, Unit 368, Industrial Park	13	3	10
-	Eden House Unit 302	64	27	37
-	Eden House Unit 101, 201, 301	296	125	172
-	Total	852	299	447

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Note 8: Trade Payables, Accruals, Other Liabilities, and Surplus Payable

Actual Prior year \$'000	Description	Actual Current Year \$'000	Original Budget \$'000	Final Budget \$'000	Variance (Original vs Actual) \$'000
580	Creditor	239	1,310	1,310	1,071
580	Trade Payables	239	1,310	1,310	1,071
13,495	Accruals	8,922	8,504	8,504	(418)
-	Payroll deductions	5	1	1	(4)
983	Other payables	1,073	405	405	(668)
14,478	Accruals and Other Liabilities	10,000	8,910	8,910	(1,090)
-	Surplus repayment	3,573	-	-	(3,573)
-	Surplus Payable	3,573	-	-	(3,573)
15,058	Total Trade Payables, Accruals and Other Liabilities, and Surplus Payable	13,812	10,220	10,220	(3,592)

Other payables include Donations of \$987 thousand (2024: \$855 thousand). A significant portion of the donations relates to grants of \$704 thousand (2024: \$639 thousand) awarded to all public schools as per Transfer Payment 93 (TP 93 - Public School Grants and COVID-19 Recovery Programme). These grants are disbursed to public schools to fund school improvement projects that positively impact students.

Maturity Profile of Trade Payables, Accruals, Other Liabilities and Surplus Payable

Actual Prior year \$'000	Maturity Profile	Actual Current Year \$'000
11,888	Current 1 – 30 days	11,083
587	Past due 31 – 60 days	470
393	Past due 61 – 90 days	251
2,190	Past due 90 days and above	2,008
15,058	Total Trade Payable, Other Payables, and Accruals	13,812

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

Note 9: Unearned Revenue

The Ministry had no unearned revenue at 31 December 2025.

Note 10: Employee Entitlements

Annual leave entitlements are calculated based on the current salary of eligible employees.

Actual Prior year \$'000	Description	Actual Current Year \$'000	Original Budget \$'000	Final Budget \$'000	Variance (Original vs Actual) \$'000
381	Annual leave	405	259	259	(146)
67	Accrued salaries	215	-	-	(215)
36	Comp time	75	20	20	(55)
647	Pension	708	581	581	(127)
1,131	Total Employee Entitlements	1,403	860	860	(543)

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Note 11: Sale of Goods and Services

Actual Prior year \$'000	Description	Actual Current Year \$'000	Original Budget \$'000	Final Budget \$'000	Variance (Original vs Actual) \$'000
137,170	Outputs to Cabinet ¹	147,985	140,212	149,818	(7,773)
866	Fees and charges ²	946	387	387	(559)
139	Rentals	115	148	147	33
21	Other	1	-	-	(1)
138,196	Total Sale of Goods and Services	149,047	140,747	150,352	(8,300)

¹ Outputs to Cabinet comprise goods delivered to and services performed on behalf of the Cayman Islands Government. These are detailed in the Annual Budget Statements for the financial year ended 31 December 2025 and are covered by the Appropriation Act.

² Fees and charges and Other Goods and Services included administrative fees and user charges levied on the public for the delivery of government services. Certain respective rates and fee structures are gazetted and governed by the relevant revenue acts and regulations.

No revenue concessions were granted for the year ended 31 December 2025.

Actual Prior year \$'000	Description	Actual Current Year \$'000	Original Budget \$'000	Final Budget \$'000	Variance (Original vs Actual) \$'000
Sales of Outputs to Cabinet					
137,170	Outputs to Cabinet	147,985	140,212	149,818	(7,773)
137,170	Total Outputs to Cabinet	147,985	140,212	149,818	(7,773)
Fees and charges					
42	Examination Fees	23	25	25	2
18	Public Library Fees	6	3	3	(3)
800	School Fees	853	330	330	(523)
6	Transcript Fees	64	29	29	(35)
866	Total Fees and charges	946	387	387	(559)
Rentals					
127	Rental - School Canteens	108	144	144	36
12	Rentals - Other Properties	7	4	3	(3)
139	Total Rentals	115	148	147	33
Other Goods and Services Revenue					
21	Miscellaneous Receipts	1	-	-	(1)
21	Total Other Goods and Services Revenue	1	-	-	(1)
138,196	Total Goods and Services	149,047	140,747	150,352	(8,300)

**MINISTRY OF EDUCATION AND TRAINING
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Note 12: Investments Revenue

Investment revenue received from Cayman Island Government Treasury term deposits for the year was \$4.6 million, (2024; \$6.8 million).

Note 13: Donations

Actual Prior Year \$'000	Donor - Donation Purpose- Supplier	Actual Current Year \$'000	Original Budget \$'000	Final Budget \$'000	Variance (Original vs Actual) \$'000
-	Bus for Sunrise Adult Training Centre	92	-	-	(92)
2	Care Packages for Needy Families	1	-	-	(1)
-	National Cultural Festival of the Arts	2	-	-	(2)
-	National School Gardening Programme	2	-	-	(2)
-	Spelling Bee	8	-	-	(8)
-	Sunrise Adult Training Centre General Activities	10	-	-	(10)
-	Young Musician of the Year	10	-	16	(10)
2	Total Donations	125	-	16	(125)

Note 14: Personnel Costs

Actual Prior Year \$'000	Description	Actual Current Year \$'000	Original Budget \$'000	Final Budget \$'000	Variance (Original vs Actual) \$'000
69,846	Salaries, wages and allowances	76,185	70,195	74,666	(5,990)
17,659	Health care	19,362	21,099	21,649	1,737
3,693	Pension	4,111	3,907	4,099	(204)
199	Movement in annual leave	77	3	(10)	(74)
241	Other personnel-related costs	482	431	446	(51)
91,638	Total Personnel Cost	100,217	95,635	100,850	(4,582)

Note 15: Supplies and Consumables

Actual Prior Year \$'000	Description	Actual Current Year \$'000	Original Budget \$'000	Final Budget \$'000	Variance (Original vs Actual) \$'000
1,213	Supplies and materials	1,394	1,469	1,530	75
21,743	Purchase of services	21,944	18,983	20,424	(2,961)
151	Lease and rent of property and sites	-	154	327	154
6,315	Utilities	5,967	6,824	6,713	857
272	Travel and subsistence	185	141	146	(44)
143	Interdepartmental expenses	329	313	358	(16)
211	Recruitment and training	382	359	363	(23)
1,905	Other	1,859	2,127	2,917	268
31,953	Total Supplies and Consumables	32,060	30,370	32,779	(1,690)

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Note 16: Litigation Costs

The Attorney General's Office provides legal services to the Ministry. No legal fees were incurred in 2025 (2024: Nil).

Note 17: (Gains)/Losses

Actual Prior Year	Description	Actual Current Year	Original Budget	Final Budget	Variance (Original vs Actual)
\$'000		\$'000	\$'000	\$'000	\$'000
6	Losses on Foreign Exchange Transactions	(25)	-	-	7
3,557	Loss on derecognition of financial assets/liabilities	(7)	-	-	25
3,563	Total Losses	(32)	-	-	32

Note 18: Prior Period Adjustment

Adjustments were made this fiscal year to over/under accruals of expenses for earlier periods.

Entries relating to the prior period of \$238 thousand (2024: \$101 thousand) were considered insignificant to require the restatement of the balances relating to the previous fiscal year/s.

Note 19: Reconciliation of Net Cash Flows from Operating Activities to Surplus/(Deficit)

Actual Prior Year		Actual Current Year	Original Budget	Final Budget	Variance (Budget vs Actual)
\$'000		\$'000	\$'000	\$'000	\$'000
-	Surplus for the year	3,573	-	-	(3,573)
	Non-cash movements				
(100)	Prior period adjustments	(242)	-	-	-
17,851	Depreciation and amortization	17,927	15,743	17,741	(2,184)
3,557	Loss on disposal of property, plant & equipment	(7)	-	-	7
-	Loss on foreign exchange	(25)	-	-	26
-	Movement in provision for credit loss	(540)	-	-	540
	Changes in current assets and liabilities:				
(149)	(Increase) in receivables	(421)	-	-	(659)
4,998	Decrease in receivables - Other Government agencies	2,937	-	-	(2,938)
(182)	(Increase) in other current assets	(164)	-	-	125
31	Increase in payables - Other Government agencies	3,596	-	-	(3,597)
7,380	Increase in other payables	283	-	-	(256)
(1,189)	(Decrease) increase in provisions relating to employee costs	273	-	-	(270)
32,197	Net Cash Flows Generated from Operating Activities	28,270	15,743	17,741	(12,527)

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Note 20: Contingent Liabilities and Assets

In relation to legal matters, estimates are developed by the Office of the Attorney General, which is charged under the Constitution with handling the defence in these matters, using the current facts and known circumstances. The factors considered in developing the legal provisions include the merits and jurisdiction of the litigation, the nature and number of other similar current and past litigation cases, the nature of the subject matter of the litigation, the likelihood of settlement and the current state of settlement discussions, if any.

The Ministry is routinely engaged in litigation arising in the ordinary course of its business. It does not believe that any such litigation will, individually or in aggregate, have a material adverse financial effect on the Ministry. The Government's policy is to assert its position in such cases rigorously. Should the government be unsuccessful in these matters, it does not expect the outcome to affect the results of operations or financial position materially.

Note 21: Commitments

Prior year Actual	Type	One year or less \$'000	One to five Years \$'000	Over five Years \$'000	Total \$'000	Original Budget \$'000	Final Budget \$'000	Variance (Original vs. Actual) \$'000
Capital Commitments								
43,201	Property, plant and equipment	24,774	-	-	24,774	33,080	29,060	8,306
43,201	Total Capital Commitments	24,774	-	-	24,774	33,080	29,060	8,306
Operating Commitments								
2,022	Non-cancellable contracts for the supply of goods and services	9,728	55	-	9,783	-	-	(9,873)
115	Non-cancellable leases	-	-	-	-	-	-	-
2,137	Total Operating Commitments	9,728	55	-	9,783	-	-	(9,873)
45,338	Total Commitments	34,502	55	-	34,557	33,080	29,060	(1,477)

Capital Commitments

At the end of the 2025 fiscal year, the Ministry was engaged in several projects (see Note 6) and other minor capital works contracts/assets purchase commitments.

Project	One year or less	One to five Years	Total
New Layman Scott High School	23,934	-	23,934
Light House School	717	-	717
Computer equipment	123	-	123
Total Capital Commitments	24,774	-	24,774

Operating Commitments

The main component of the Ministry's operating commitment relates to contractual arrangements for major educational support services, such as transportation, janitorial services, and security.

**MINISTRY OF EDUCATION AND TRAINING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

Note 22: Explanation of Major Variances against Budget

Explanations for major variances in the Ministry's performance against the original budget are as follows:

Statement of financial position

- i. Cash and cash equivalents*
The Ministry's year-end balance was \$23.9 million under budget due to the timing of payments due to the Ministry for outputs sold.
- ii. Short-term deposits*
The Treasury deposit was \$21.7 million over the original budget, mainly due to a change in the placement terms of fixed deposits to those with a period exceeding three months.
- iii. Trade and other receivables*
The actual year-end net balance for debtors' and other receivables was \$8.8 million above the original budget. This was primarily due to the timing of payments to the Ministry for outputs sold.
- iv. Property, plant and equipment*
Fixed assets were \$25.5 million under budget due to the delay in completing the new Layman Scott High School.

Statement of financial performance

- i. Sale of goods*
Revenue from the Cabinet was \$8.3 million over budget. This was mainly due to higher costs associated with meeting the Ministry's mandates. See explanations for personnel costs, supplies, and consumables variance below.
- ii. Investment revenue*
The investment Revenue was \$3.5 million over budget due to the prime interest rate not fluctuating materially during the fiscal year.
- iii. Personnel costs*
Personnel costs were \$4.6 million over the original budget. At the start of 2025, a 3% cost-of-living adjustment was approved across the Public Service. This was unbudgeted. Additionally, an honorarium of \$500 per person was made at the end of 2025.

These unplanned costs were offset by health insurance and salaries for vacant posts budgeted at the maximum rate. All vacancies were budgeted to be filled from 1 January 2025; however, actual appointments occurred at various times during the year.
- iv. Supplies and consumables*
Supplies and consumables expenses were \$1.7 million over the original budget. The increases resulted from higher costs associated with increased student enrolments.
- v. Depreciation*
Depreciation and amortization expenses were \$2.2 million over budget due to underfunded depreciation costs for this fiscal year.

**MINISTRY OF EDUCATION AND TRAINING
NOTES TO THE FINANCIAL STATEMENT
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Note 23: Related Party and Key Management Personnel Disclosures

Related party disclosure

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

Key management personnel

Key management personnel salaries and other short-term employment benefits paid by this Ministry are summarised below.

During the year, the Ministry had no transactions considered related to key management personnel other than the salaries and other short-term employment benefits below.

Actual Prior year \$'000	Description	Actual Current Year \$'000	Number of Persons
1,021	Salaries & other short-term employee benefits	1,018	7
1,021	Remuneration	1,018	

Note 24: Financial Instrument Risks

The Ministry is party to financial instrument arrangements as part of its everyday operations. These financial instruments include cash and cash equivalents, short-term deposits, trade receivables, other receivables, trade payables, lease liabilities, and accruals and other liabilities. 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 counterparty to a transaction with the Ministry will fail to discharge its obligations, causing the Ministry to incur a financial loss. Financial assets that potentially subject the Ministry to credit risk include cash and cash equivalents, short-term investments, trade receivables, and other receivables.

The average credit period on sales is 30 days. The Ministry manages its credit risk by transacting only with creditworthy counterparties. Generally, the Ministry does not require collateral.

Ongoing credit risk is managed through the review of ageing analysis and customer credit limits. 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.

Concentration of credit risk

The Ministry has no significant risk exposure. The credit risk on cash and cash equivalents, and short-term investments is limited. The Ministry's main bank is Royal Bank of the Caribbean (RBC) which has a S&P Global Ratings of AA-.

Currency and interest rate risk

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

**MINISTRY OF EDUCATION AND TRAINING
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FOR THE YEAR ENDED 31 DECEMBER 2025**

Note 24: Financial Instrument Risks (Continued)

Liquidity risk

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

All of the Ministry's financial liabilities (creditors and payables) will be settled in less than six months from the date of these financial statements.

Note 25: Segment Reporting

The Ministry uses segment reporting to identify allocated resources to the operating segments and assess their performance. The reportable segments are identified, and the disclosures selected align with the internal financial reporting system and are based on the Cayman Islands Government's accounting policies.

The Ministry segment report is prepared based on three major areas: Core Ministry Administration, Department of Education Services, Cayman Islands Public Library Services and the Sunrise Adult Training Centre. Key activities not undertaken under any other segment are reported under the Core Ministry and include the Ministry's general oversight and policy direction. The Department of Education Services is responsible for developing and implementing operational-level policies and the effective management of the day-to-day operations of government schools. The Cayman Islands Public Library Services carries out its mandate to enhance and promote literacy in the wider community and serves all ages. The Sunrise Adult Training Centre supports adults with a wide range of special needs and disabilities to help them develop critical life skills.

	Core Ministry Administration		Department of Education Services		Cayman Islands Public Library Services		Sunrise Adult Training Centre		Consolidated	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Revenue										
Outputs from Cabinet	10,010	7,154	135,153	127,953	2,170	2,062	1,714	-	149,047	137,169
Other revenue	3,520	1,187	1,144	6,561	24	88	10	-	4,698	7,836
Total Revenue	13,530	8,341	136,297	134,514	2,194	2,150	1,724	-	153,745	145,005
Expenses										
Salaries and wages	8,086	7,127	89,621	83,361	1,172	1,150	1,338	-	100,217	91,638
Other expenses	1,871	1,214	46,676	51,153	1,022	1,000	386	-	49,955	53,367
Total Expenses	9,957	8,341	136,297	134,514	2,194	2,150	1,724	-	150,172	145,005
Surplus from Operating Activities	3,573	-	-	-	-	-	-	-	3,573	-
Assets										
Current Assets	202,558	190,068	2,792	2,204	5	19	10	-	205,365	192,291
Fixed Assets	74,850	84,924	271,713	252,295	4,155	4,463	225	-	350,943	341,682
Other Non-Current Assets	18	-	154	-	9	-	255	-	436	-
Total Assets	277,426	274,992	274,659	254,499	4,169	4,482	490	-	556,744	533,973
Liabilities										
Current Liabilities	6,477	2,477	4,960	13,685	70	27	135	-	11,642	16,189
Non-Current Liabilities	22	-	207	-	10	-	208	-	447	-
Total Liabilities	6,499	2,477	5,167	13,685	80	27	343	-	12,089	16,189
Capital	270,927	272,515	269,492	240,814	4,089	4,455	147	-	544,655	517,784

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Note 26: Multi-year Budgets

The government operates a two-year budget appropriation cycle. Under Section 9(5) of the Public Management and Finance Act (2020 Revision), unused budget in the first year may be carried forward and used to execute deliverables in the second year, in addition to the approved budget for the second year.

Similarly, Section 9(5) of the Public Management and Finance Act (2020 Revision) also allows funds to be brought forward from the second year to supplement the first year's budget.

During the 2025 fiscal year, supplementary appropriations of \$12.3 million were approved under Section 12 of the Public Management and Finance Act (2020 Revision) to support the Ministry's strategic goals. Additionally, supplementary appropriations of \$18.1 million were approved under Section 11(5) of the Public Management and Finance Act (2020 Revision) to reallocate unused capital budget that resulted from unforeseen delays in major works on the New Layman Scott High School.

Note 27: Changes to the Budget

The final budget is adjusted for amounts approved under Sections 9(5), 11(5), and 12 of the Public Management and Finance Act (2020 Revision).

Description	Operating Expenditure \$'000	Capital Expenditure \$'000
2025 original Budget	141,747	33,880
Transfer resulting from CIG Restructuring	2,278	-
Section 9 (5)	(5,040)	13,300
Section 11(5)	50	(18,120)
Section 12	12,300	-
Final Budget	151,335	29,060

Note 28: Going Concern

The Ministry is a public entity 100% owned by the Cayman Islands Government. The organization derives approximately 97% of its annual income from providing output services to the Government. The Government remains in a solid financial position and has not indicated that it will have difficulty funding the Ministry of Education & Training for ongoing operations.

The Ministry closed the 2025 fiscal year with significant unrestricted cash, cash equivalents and receivables to operate the organization for up to 12 months.

Given these circumstances, no event indicates the Ministry would be unable to meet its obligations as they become due. As such, the Ministry will continue to operate on a going-concern basis for the foreseeable future.

In making this assessment, management considered all available information concerning the next twelve months from the balance sheet date through the date these financial statements were issued.

**MINISTRY OF EDUCATION AND TRAINING
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Note 29: Events Occurring after the Reporting Date

The Ministry has evaluated and determined that there were no reportable subsequent events to be disclosed.



