



ANNUAL REPORT 2024-2025

PROTECTING WHAT WE LOVE

“

“The most important thing to remember is that the [National] Trust belongs to the people of the Cayman Islands and everything that the Trust owns belongs to all of us forever.”

Kirkland Nixon, 2nd Chairman of the National Trust.

"Saving Cayman" National Trust for the Cayman Islands video.

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This Annual Report was designed and edited by Laura Butz. Cover photo : courtesy of George Nowak from his book "The Islands Time Forgot", leaves of the National Tree "Silver Thatch", endemic to the Cayman Islands, were long used by residents for its strong and rot-resistant fibers for many uses. Additional Photo Credit: Cayman Islands National Archive Photographic Collections.

Back cover: Items made from Silver Thatch. The covers illustrate the strong connection of people to their environment.

Special thanks to all of our contributors and photographers. Frank Roulstone, Laura Butz, Nicole Martin, Courtney Platt, Omari Rankine, Alice Gostick, Willowdale Photography, Leadership Cayman, Cara Terosak, Elysia Petras, Al Ebanks, Ryan McLaughlin, Lisa Parks, Hannah Reid-Ford, Sebastian Nehme, Rob Tyler, Patricia Bradley, Stuart Mailer, Elizabeth Riley, Stuart Wilson, Alex Flores, Alice Mae Coe, Emily Nichol, Catherine Childs, Marius Cepulis / Guzellan, Nasaria Suckoo Chollette, Tamara Doyle, and Brian Phelps.



Our Mandate

The National Trust for the Cayman Islands was established in 1987 with the purpose of conserving natural environments, protecting native flora and fauna, and preserving places of historic, natural or maritime heritage for present and future generations of the Cayman Islands.

Our Mission

Our primary goal is to ensure that Cayman's unique history and nature is kept alive forever.

Our Vision

We envision a community in which the Cayman Islands' historic, cultural and environmental heritage - which enriches the lives of all residents and visitors - is valued, supported and protected.



MESSAGE FROM OUR PATRON H.E. GOVERNOR JANE OWEN

It has been an honour to continue serving as Patron of the National Trust for the Cayman Islands.

Our Islands are renowned for their natural beauty, vibrant culture, and rich biodiversity. Over the past year, the National Trust has remained steadfast in its mission to protect these invaluable assets. Through its dedicated work to safeguard native species, preserve historic sites and promote public awareness, the Trust continues to make a meaningful impact. These efforts have received recognition at the highest levels, with a message of encouragement from His Majesty King Charles III, who commended the Trust's achievements and expressed hope for increased community engagement in conservation.

This year marked several important milestones. I had the pleasure of attending the inaugural Blue Tie Dinner, which celebrated 35 years of Blue Iguana conservation. I was inspired to hear about the journey that has brought this iconic, endemic species back from the brink of extinction and the continued efforts to protect its natural habitat. Additionally, I attended the Saving Our National Treasures fundraiser, held at the Cayman Collections Centre, where we discussed the importance of conserving the land across our Islands.



As Patron, I am continually reminded of the privilege we all share in having access to such unique natural environments, remarkable wildlife, and historic landmarks. These experiences not only enrich our lives but also strengthen our collective sense of responsibility to protect them for our future generations.

I extend a sincere thank you to the National Trust for the Cayman Islands for its continued dedication and leadership in conservation and heritage preservation. Thank you to Chairman Ashvin Murugesu, to Executive Director Frank Roulstone, and to all those across our Islands who have supported the work of the National Trust.

SAFEGUARDING OUR NATIONAL TREASURES

FOR THE BENEFIT OF ALL

"Silver Thatch", *Coccothrinax proctorii* and a Northern Mockingbird also known as a Nightingale. *Mimus polyglottos*



MESSAGE FROM OUR CHAIR, ASHVIN MURUGESU

Coming into the role of Chairman this year has been both an honour and an education. Like many across our three islands, I have long admired the work of the National Trust, but stepping into this position has given me a much deeper understanding of the care, expertise, and passion that drive our work to protect Cayman's environment, heritage, and cultural identity.

Over the course of the year, I've been privileged to work alongside an extraordinary team of staff and Council members, all united by a common purpose. From wildlife conservation to historic site preservation, from community events to environmental advocacy, the Trust plays a central role in safeguarding what makes Cayman special. Much of this work happens quietly behind the scenes – but it is vital to our success.

This year also marked an important milestone for the Council as we came together to develop a three-year strategy for the Trust. It gave us a chance to step back and ask where we want to be in the years ahead. One clear outcome was the recognition that our members are at the heart of everything we do. In the coming year, we will place a renewed emphasis on expanding membership and strengthening the connection each member feels to our mission and sites. I am excited about the focus and direction this strategy provides.

Another highlight was our collaboration with Leadership Cayman, which led to the launch of the Heritage Hunt. This event was an outstanding success, drawing positive feedback

from participants and connecting a new demographic of people to our sites and our mission. It showed how creative partnerships can help us reach further into the community, and I look forward to more initiatives like this as we continue to diversify and grow our support.

In closing, I want to thank the incredible staff of the National Trust, particularly those who went above and beyond this year – from audit preparation to event execution. I am equally grateful to our volunteers, sponsors, Council members, and you – our supporters. We can only continue this work with your trust, generosity, and engagement.

As we move forward, I invite you to stay involved: become a member, bring a friend, or support a site. Cayman's natural and historic treasures are irreplaceable – and together, we can protect them for generations to come.



PROTECTING WHAT WE LOVE



FOREVER

"Ghost Orchid", *Dendrophylax fawcettii*, unique to Grand Cayman

MESSAGE FROM OUR EXECUTIVE DIRECTOR, FRANK ROULSTONE



Sister Islands Stick Insect *Haplopus woodruffi*

Every day, more of our fragile, and often unique, natural environments across all three Cayman Islands are being cleared and destroyed. Pristine local ecosystems are being flattened to be replaced by sterile expanses of concrete, asphalt, and imported vegetation. Pests, diseases and non-native insects and animals are introduced displacing and threatening our iconic uniqueness. What makes us special; flora and fauna that have taken many centuries to develop and evolve together, is being cast aside without regard for the critical roles they play in our very existence. As we continue down this path of destruction there is a growing awareness of the health benefits that these natural habitats provide, and recognition of the link between human health and the health of our environment.

I constantly describe us as a “Community-Benefit Organization,” but we are also a community-dependent organization. It is thanks to the support of local businesses and individuals that we were able to secure an additional 18 acres of land in expansion of our Salina Reserve and an incredible small peninsula on Malportas Pond this year. And it is thanks to generous long-term residents that we were this year gifted land on the Northeast coast of Little Cayman including a section of beautiful beachfront. Trust staff and volunteers worked hard to preserve the old wattle & daub home on Boggy Sand Rd. While not preserved in situ, which is by far the best option, it is now being restored by a family at their own expense. We continue to work towards a positive outcome for a George Town home under threat of demolition, and the community interest has been amazing. Work on the restoration of Nurse Leila’s House is progressing. This truly is what makes us a community-dependent, community-benefit organization!

The National Trust now holds 3,623 acres of land on all 3 islands. Much of this land has been purchased over some 37 years and is home for our natural treasures, a source of clean oxygen-rich air, and life sustaining pure water. We have 11 Historic sites and 9 Scenic properties providing over 1100 feet of shoreline on all three islands. Can we truly place a value on simply being able to see the ocean?

Trust staff and volunteers held fundraising events, visited nearly every school, delivered talks & presentations, conducted staff trainings, served on committees, consulted on a wide range of projects, endured endless meetings, coordinated both local and overseas volunteer projects, and maintained our Certificate in Good Standing as a non-profit in the General Registry. Our District Committees are on the rise with renewed energy and enthusiasm leading efforts in their communities in restoration, fund-raising and community outreach. We welcomed our first Little Cayman employee this year with funding made possible by our international partners. This year we celebrated reaching a milestone of 35 years of Blue Iguana Conservation. Our Blue Iguana Conservation Program has been upgraded and will get a much needed secure building this fiscal year. Our properties are now monitored on a scheduled basis by a dedicated Trust employee and we began monitoring our Key Protected Areas by drone. Thanks to grant support through the UK Darwin Plus programme, we began development of management plans and implementing science-based monitoring across our flagship protected areas, laying the foundation for evidence-driven management of Grand Cayman’s important natural sites. And yes, did I mention that, with the help of the Jamaica Defense Force and the Cayman Islands Regiment, we even had a weather station delivered and debris removed from Colliers Wilderness Reserve by helicopter at no cost to us? Our community is far larger than just our 100 square miles!

None of this would ever happen without the passion of our small staff, volunteer members of Trust Council, unpaid members of committees, international and local partner organizations, corporate support, government assistance, donations, sponsorships, and people from all walks of life in this community who give of their time, energy and resources to help in our mission of protecting what we love. This support is what drives us and we are deeply grateful to everyone who helps us protect what we love. For the benefit of all. Forever.

COMMUNITY EVENTS & FUNDRAISERS

Cayman Brac Summer Camp 2024

In the summer of 2023, we were delighted to host an engaging Summer Camp in Cayman Brac, with fun-filled days of celebrating our traditions, heritage, and nature. Each camper received a commemorative camp t-shirt. Special thanks to our sponsors: Ministry of Education and Moses KirkConnell.

Cayman Brac Agriculture Show

Alex Flores and Cayman Brac District Committee set up a lively booth that brought Cayman heritage to life—gameshow style! Kids spun the wheel, buzzed in with answers, and tested their smarts on everything from national symbols to local traditions. With laughs, prizes, and a little friendly competition, even parents joined in.

Traditional Caboose Christmas Breakfast

Our annual family-friendly event held at Mission House was a huge success, raising just over \$5K! Our community joined us for a fabulous Caymanian breakfast catered by Island Taste. Guests enjoyed great conversation and a complimentary tour of the Mission House. Special thank you to our sponsors 1503 Property Group, Ministry of Youth, Sports, Culture and Heritage, and Fosters. A heartfelt thank you to the dedicated volunteers and members of the NTCI Bodden Town District Committee for their hard work and dedication.



Cayman Brac Gala

The Cayman Brac Beach Gala held on 14th December at Le Soleil d'Or was a grand success! Over 120 people attended the fundraiser, which included a raffle, silent and live auction. The fundraising was a huge success raising just over \$25,000! Funds raised will go towards projects in Cayman Brac such as the installation of a Caboose and/or Rope Making Station at Eldemire House. The restoration of the Catboat at Eldemire House and an Audio Tour of Cayman Brac sites. Special thanks to event sponsors Kelly McNeil, Fosters, Cayman Water Authority, Heather and Gordon McLaughlin, Ministry of Education, Optical Outlook, Arch and Godfrey, McAlphine, and Cayman National Bank.

Blue Iguana Day

In celebration of 35 years of Blue Iguana Conservation, Blue Iguana Day was held at QEII Botanic Park welcoming families and visitors to experience free tours of the Blue Iguana Conservation Blue Iguana Day was held at QEII

Botanic Park welcoming families and visitors to experience free tours of the Blue Iguana Conservation Facility. The event included guest speakers included Nicole Boriski, Peter Davey, Hannah Reid-Ford, and Simone Williams. We extend our gratitude our volunteers from the Ritz-Carlton, Red Cross, Pink Ladies, St Matthew's University, and supporters of the National Trust. Special thanks to our Headline Sponsors The Ritz-Carlton, Grand Cayman and Ambassadors of the Environment.

Blue Tie Dinner Gala

On March 8, our inaugural Blue Tie Gala Dinner at Grand Old House. More than 120 guests gathered to reflect on the journey of the past 35 years and celebrate how far we have come. The event raised \$17,000 in support of the Blue Iguana Conservation Programme. A special thank you to our event sponsors, Walkers, the Department of Tourism, and CUC.

Little Cayman Easter Auction

Our 32nd Annual Easter Auction was held at the Gladys B. Howard Little Cayman Visitor's Centre per tradition. Through generous donations, pledges, and bids through the live and silent auctions a total of \$57,050.80 was raised.

Saving Our National Treasures

Our annual general fundraiser for the year, "Saving Our National Treasures" was held at Cayman Collections Centre, inviting guests to view artefacts on display and music by Caryn Caffarelli. Guests participated in a raffle, silent and live auction, helping to raise just over \$65K. One of our highlights of the live auction was artwork 'Blue Majesty' by Pam Laurenson. A huge thank you to our sponsors DART, Ministry of Education, Ministry of Youth, Sports, Culture & Heritage, CI Shipping Registry, OAC Advisors, and Ministry of Border Control, Labour & Culture. Event Sponsors: Grand Cayman Distillery, Celebrations, Cayman Collections Centre, Cayman Islands Museum and all local businesses that donated prizes to our auction and raffle.





Cayman Pygmy Blue Butterfly *Brephidium exilis thompsoni* unique to Grand Cayman

INVESTING IN CONSERVATION



Historic Eldemire House, Cayman Brac

INVESTING IN HERITAGE



Jackson Pond, Little Cayman

INVESTING IN WILDLIFE

THANK YOU

DIAMOND



PLATINUM



GOLD



SILVER

CAREY OLSEN



mourant

BRONZE



TO OUR CORPORATE SPONSORS



Boardwalk on the Mastic Trail, North Side, Grand Cayman

INVESTING IN OUR NATIONAL TREASURES

The National Trust for the Cayman Islands was established in 1987 with the purpose to preserve natural environments and places of historic significance for present and future generations of the Cayman Islands. For the last 38 years, the National Trust has led the way in safeguarding Cayman's national treasures across all three islands. From our first site we protected, Fort George, to more recently the expansion of Malportas Pond. To date, the National Trust is custodian of 38 sites across all three islands, including Mission House, Mastic Reserve, Little Cayman Booby Pond Nature Reserve, and the Cayman Brac Parrot Reserve. With the generosity of our members, donors, and corporate partners, we continue to protect what you love. For everyone. Forever.

Currently, the National Trust protects 3,623 acres of ecologically significant habitat across all three islands. Donating and investing in protecting our environment and wildlife is crucial for preserving the delicate balance of ecosystems, maintaining biodiversity, and providing a haven for flora and fauna.

The National Trust also cares for 11 places of historical significance. Investing in protecting our heritage and historical sites is equally significant, as it safeguards the cultural and historical narratives that shape our identity as a society. These sites serve as tangible links to our past, offering insights into the lives, achievements, and challenges of those who came before us. By preserving these landmarks, we maintain a connection to our history.

As a non-profit organization, we need donations from people like you, foundations, and businesses like yours to support our work in protecting what you love and safeguarding our national treasures. Today, there are 38 National Trust sites which preserve our natural and historical heritage for the benefit of all.

We are the caretakers of these critical habitats, wildlife, endemic species, and special places of historical significance, and your financial contribution makes a positive impact and helps us protect these valuable treasures. We are the only non-governmental organization in the Cayman Islands that is responsible for managing these special places in nature and heritage sites of our country. As a small team, this is a huge but vital undertaking, and we cannot do it without your support. Your donations are investing in our national treasures and protecting what makes our island unique.

Thank you to our generous corporate sponsors who have donated to projects, events, and land conservation for our fiscal year 2024-2025.

Wheaton Precious Metals, Greenlight Re, Refuel, Butterfield, KPMG, Ugland Properties, Cayman Hearing Center, Carey Olsen, CUC, Nassau, Maurant, Higher Realm Foundation, Kensington Management Group, Water Authority-Cayman, Property Cayman, Strategic Risk, Property 1503, Ministry of Youth Sports & Heritage, Foster's, Ministry of Education, Arch & Godfrey, McAlphine, Cayman National Bank, Highvern, Doctor's Hospital, Department of Tourism, Walkers, The Ministry of Health, Environment & Sustainability, CI Shipping Registry, Dart, Celebrations, OAC Advisors, Ministry of Border Control, Labour & Culture, Deliotte, Spa 11, Maples, PWC, Cayman Finance, Rawlinson and Hunter, Pink Ladies, the Ritz-Carlton, Grand Cayman, and Ambassadors of the Environment.



CI Regiment supporting Blue Iguana Conservation



"Maypole" *Agave caymanensis*



Intern DeShae Carrn releasing a Blue Iguana in Salina Reserve

THANK YOU TO OUR INTERNATIONAL PARTNERS

Our International Partners

The National Trust for the Cayman Islands is proud of continuing relationships with our International Partners. Their vital support provides us with grants, capacity building, networking and workshop opportunities to assist us in natural and heritage conservation efforts.

Darwin Plus: Darwin Plus is a UK government grants scheme that funds projects that aim to protect the unique biodiversity and improve resilience to climate change within the UK Overseas Territories.

RSPB (Royal Society for the Protection of Birds): The National Trust for the Cayman Islands is the RSPB's partner organization in the Cayman Islands. The RSPB's esteemed conservation work includes protecting habitats, saving species, and helping to end the nature and climate emergency. They do this through five main work areas: science, species, places, people and policy.

INTO (International National Trusts Organisations): INTO is a diverse network of heritage organisations from across the globe. We are united by a common approach to the conservation of global heritage – built and natural, tangible and intangible.



Intern Aijulon Thomas releasing a Blue Iguana in Salina Reserve



INTERNATIONAL
NATIONAL TRUSTS
ORGANISATION



UK International
Development

Partnership | Progress | Prosperity



COLLABORATION IN CONSERVATION



UK Overseas Territories Workshop In Anguilla

NTCI staff member Alex Flores travelled to Anguilla to take part in the UK Overseas Territories Workshop on Alien Invasive Species, as part of the Darwin Plus Grant, where she joined representatives from across other UK territories to tackle the shared challenges these species pose to our fragile ecosystems. It was an incredible opportunity to network with other island territories facing similar issues as Cayman. Together, we explored practical solutions, shared success stories, and discussed frameworks for better monitoring and reducing the spread of invasives—strengthening our collective approach to environmental protection.

National Trust for the Cayman Islands Carries Cayman's Heritage Message to Global Sustainable Islands Summit

The National Trust represented the Cayman Islands at the recent Global Sustainable Islands Summit in St. Kitts and Nevis, Catherine Childs, Environmental Programmes Manager and Youth Ambassador Al Ebanks attended the conference, delivering a clear message: the protection of historic, cultural, and natural heritage is essential to building a sustainable future. Thanks to the generous sponsorship of the Ministry of Education. Al Ebanks a staff member at the Cayman Islands National Museum and a lifetime member of the National Trust, is passionate about preserving Cayman's heritage and represents the next generation of cultural stewards. Al spoke at a key side event, "Islands, Cultural Heritage, and Climate Change," which explored the vital role of heritage in sustainable development for Small Island Developing States (SIDS).

"A sustainable Cayman is one where growth doesn't come at the expense of identity," Childs said. "Cayman's natural world is deeply woven into our cultural heritage. By protecting it, we are preserving identity, supporting biodiversity, and strengthening our economy. The National Trust works to ensure that our children inherit not just land and buildings, but meaning and memory."

Al added that "the Global Sustainable Islands Summit brought together voices from across island territories to reflect on the power of culture and heritage in building sustainable futures. It was a privilege to represent the Cayman Islands and engage in meaningful conversations about how our shared histories can inform collective climate and development action."

As part of its presentation, the NTCI highlighted its core initiatives, including:

- Conservation of over 6% of Cayman's terrestrial areas through protected reserves.
- Preservation of key historic sites on all three islands.
- Island Offsets, a carbon offset programme safeguarding local mangrove ecosystems.
- Climate education toolkit for Cayman's schools that highlights impacts and solutions at the local level.
- New mobile app to help locals and visitors better engage with protected areas and historic sites.
- Audio tour of historic George Town, using technology to preserve and pass down Cayman's stories so that they are never forgotten.

The Summit made clear that while small islands face shared challenges, they also have shared strengths – and that cultural heritage can be a powerful tool for climate resilience.



1

MEMBERSHIP
OF A LIFETIME



17

PROTECTED AREAS
TO EXPLORE

11

HISTORICAL SITES
TO DISCOVER

10

AREAS OF BEAUTY

3,623

ACRES OF PROTECTED
FLORA & HABITATS

80

NATIONS WITH
NATIONAL TRUST SITES
AND ACCESS TO VISIT

MEMBERSHIP PERKS

GET INTO PLACES

Discounted or free admission to National Trust properties in Australia, New Zealand, Barbados, the UK and many other countries



CONSERVATION

- Conservation of nature & wildlife
- Preservation of historical sites
- Easy access to visit our sites across all three islands or book a tour.

MORE PERKS

- Discount at NTCI Retail Store
- Discount on NTCI event tickets
- Voting rights & invite to AGM
- Access to NTCI Library

join us!





Red-footed Booby chick, *Sula sula* in the protected Booby Pond Reserve, Little Cayman

YOUR MEMBERSHIP SUPPORTS CARING FOR OUR HERITAGE

When you join us, you become part of something truly special. Your support helps us protect the extraordinary places in our care that are home to our historic and natural heritage. Your membership fee helps fund our important conservation work to maintain biodiversity and preserve historical buildings. As a member, you become part of our legacy of protecting what makes Cayman unique and ensuring that present and future generations have access to our sites across all three islands.

The National Trust for the Cayman Islands protects over 3,600 acres of ecologically significant habitat across all three islands. You have easy access to these wild spaces and can enjoy the benefits of our natural environment. Spending time in nature, walking and observing serene natural beauty and local wildlife, is known to have a positive impact on mental and physical health. Our protected areas help to maintain our biodiversity. This provides real value to our local community by offering a place for individuals and families to experience what is special about our island and natural heritage. Exploring our natural sites such as the Mastic Trail, Booby Pond Nature Reserve, or the Brac Parrot Reserve offers the opportunity to see our stunning local flora and fauna.

Our heritage sites maintain our connection to our past and our rich heritage. The preservation of places of historical significance allows our community the ability to reconnect with our history, share knowledge, hand down local traditions, enjoy cultural experiences, and keep memories of the past alive. Our members and community have access to exploring our historical sites and buildings to discover our unique heritage, from sitting at an authentic school desk at Old Savannah Schoolhouse, delving into history, to visiting Fort George, the first site acquired by the National Trust in 1987 or embarking on a tour of the Mission House, learning about the families that once lived there.

Join us to protect what you love and safeguard our national treasures for the benefit of all. Forever.



GUARDIANS OF OUR BIODIVERSITY

A photograph of a lush, green landscape on Cayman Brac, featuring various endemic plants like cacti and agaves under a clear blue sky. The foreground is dominated by a dense growth of low-lying green vegetation. In the middle ground, several tall, columnar cacti with spines are prominent, alongside large agave plants with broad, pointed leaves. The background shows more dense tropical foliage and a clear, bright blue sky.

PROTECTING WILD SPACES IN NATURE

Three endemics thrive in the harsh conditions of the eastern bluff in Cayman Brac: Cactus, *Harrisia caymanensis*, "Maypole" *Agave caymanensis* and "Silver Thatch" *Coccothrinax proctorii*.

**SALINA RESERVE
EXPANDED BY**

18 acres

Consolea macracantha, cactus native to the Sister Islands

**NEWLY PROTECTED
AREA IN LITTLE CAYMAN**

1.9 acres

**MALPORTAS POND
EXPANDED BY**

2.5 acres

A photograph of a Grand Cayman Racer snake, *Cubophis caymanus*, coiled on a tree trunk. The snake is brown with a lighter underbelly and is looking towards the right. The background is a dense, green forest with sunlight filtering through the leaves.

GUARDIANS OF OUR WILDLIFE

CUSTODIANS OF NATURE RESERVES

Grand Cayman Racer snake, *Cubophis caymanus* unique to Grand Cayman



Scrubland, East End, Grand Cayman

PROTECTING CAYMAN'S BIODIVERSITY

The Cayman Islands are home to an incredible variety of native species and ecosystems, many found nowhere else on Earth. From endemic parrots and Blue Iguanas to ancient dry forests and coastal wetlands, these fragile areas are key to our islands' ecological health and cultural identity. Unfortunately, Cayman faces growing pressure from habitat loss, invasive species, and climate change. In response, the National Trust for the Cayman Islands is working to protect biodiversity by setting aside critical natural areas for conservation.

Over the past year, the Trust has made substantial progress in purchasing and protecting lands of high ecological value. With the help of donors, corporate sponsors, and local families, we've been able to acquire additional parcels at the Salina Reserve, Malportas Pond, and Little Cayman. These new protected areas not only represent milestones in our conservation strategy but also demonstrate the power of partnerships to secure Cayman's natural heritage for generations to come.

Why Biodiversity Matters

Protecting biodiversity supports our communities by safeguarding clean air and water, healthy soil, native wildlife, including pollinators and fisheries, and improving resilience in the face of hurricanes and sea level rise. Natural areas also provide space for education, recreation, and cultural connection.

In Cayman, our biodiversity includes unique and threatened species such as the Blue Iguana, the Sister Islands Rock Iguana, the Cayman Parrot, and a variety of native orchids, butterflies, and bats. These species are not only vital to the health of our ecosystems but are an integral part of our natural heritage and the legacy we leave for our children.

Salina Reserve: Expanding a Critical Sanctuary

The Salina Reserve, in Grand Cayman's eastern interior, is one of the most ecologically significant protected areas in the country. It contains old-growth dry forest and wetland ecosystems which provides habitat for native flora and fauna including the endangered Blue Iguana. This year, the National Trust purchased an adjacent parcel on the southeastern side of the property, expanding the protected area and improving connectivity for wildlife.

The parcel was purchased from a Caymanian family who wanted to see their land protected for future generations. With generous donor support and pro bono work from local realtors, this acquisition was the result of incredible community support and marks an important step in safeguarding the Salina area and advancing long-term conservation goals for Grand Cayman.

We greatly appreciate all donations from private donors and supporters. Special thanks to corporate sponsors: Wheaton Precious Metals, KPMG, Kirk Freeport, Mercedes-Benz Cayman, Dart, The Ministry of Health, Environment & Sustainability, Campbells, and Maples for the generous contribution towards the purchase of this important habitat.



Blue Iguana *Cyclura lewisi* in Salina Reserve

Malportas Pond: Saving a Special Spot for Birds and People

In Grand Cayman's North Side, Malportas Pond is a quiet natural area that is full of life. It's a stopover for migratory birds, a feeding ground for local species, and last year it even welcomed an American Flamingo. Recognising the pond's importance, the Trust launched a community fundraising campaign to secure the parcel.

The landowner, Tommy Scofield and his family, supported the sale, offering the land at a reduced cost and giving the Trust two years to raise the funds.

The community stepped up and donations poured in from local corporations, individuals, and even neighbourhood children - ten-year-old Jackson Pollack set up a Flamingo-Ade stand to raise money. Thanks to this incredible support, the land has now been secured, and the public will be able to enjoy the peace of nature here forever. Protecting wetlands like Malportas isn't just about birds—it's also about a healthier and more beautiful island for us all. Thank you to corporate sponsors: Wheaton Precious Metals, KPMG, Refuel, Greenlight Re, Strategic Risk, and Property Cayman. Special thanks to Mike and Joan Austin for sponsoring the flamingo plushies.



Little Cayman: Preserving One of Cayman's Most Pristine Ecosystems

Little Cayman, the least disturbed of the three islands, remains a biodiversity hotspot of regional importance. Its rare dry forests, secluded beaches, and healthy coral reefs make it a haven for endemic wildlife. This year, the National Trust received the donation of four parcels of land on Little Cayman—a generous gift from a family who wanted to give back to the island they love.



These parcels add to the protected area network and secure critical habitat for native species. By working with the local community, the Trust is ensuring Little Cayman remains a model of sustainability and nature-based heritage. It's a meaningful step to keep Little Cayman the way we love it – untouched, peaceful, and rich in biodiversity.

Restoring Our Wild Spaces

Habitat restoration is essential to repairing the balance of our ecosystems. By restoring natural areas, we create critical spaces that support native wildlife. Our *Invasives-to-Natives* tree-planting efforts have received tremendous community support.

Cayman National Bank (CNB) marked its 50th anniversary with the donation of 50 native trees to Malportas Pond Bird Sanctuary, each selected by Caribbean Blooms to benefit local and migratory birds. Highvern supported the southern end of the Mastic Trail with a carbon offset of 52 native trees – one for every week of the year – while Marsh planted more than 50 trees at the same site. Corporate partners like these are essential in helping us restore balance to Cayman's protected natural areas.

A Call to Protect What Remains

In the face of unsustainable development, climate impacts, and biodiversity decline, it is more important than ever to protect Cayman's natural landscapes. Setting aside land is not only a scientific necessity—it is an ethical obligation and a gift to future generations.

This year, the National Trust has shown that strategic, community-driven conservation is possible and powerful. The successes at the Salina Reserve, Malportas Pond, and Little Cayman, as well as the support of habitat restoration activities, show what can be accomplished when people come together to protect the islands we call home.





BIRDS OF A FEATHER

Protecting Cayman's Birds with Cutting-Edge Technology

The Cayman Islands play a vital role in the journey of countless migratory birds. Every year, millions of birds fly thousands of miles between North and South America, relying on stopover sites in the Caribbean to rest and refuel along the way. For many species, the Cayman Islands are more than a dot on a map—they are an essential lifeline. Yet until now, we've never had the tools to fully understand which species are stopping here, when they arrive, or which of our habitats they depend on to survive their journeys.

The National Trust for the Cayman Islands is proud to announce a major step forward in filling this knowledge gap. Thanks to the generous support of the Aall Foundation, the Trust has launched a project to install Motus Wildlife Tracking System receivers across all three islands. Motus (Latin for "movement") is an international collaborative research network that uses radio telemetry to track the movements of migratory birds, bats, and even insects. By placing receivers on Grand Cayman, Little Cayman, and Cayman Brac, the Cayman Islands will join a growing global effort to better understand migration patterns and protect critical habitats.

The very first Motus tower in Cayman has now been installed at the Blue Iguana Conservation facility in Grand Cayman! This installation would not have been possible without the skilled volunteer assistance of Matt Southgate and Lauren Dombowsky, who generously donated their time and expertise to get the project up and running. Their contribution highlights the importance of community involvement in conservation, something that the Trust relies on.

The impact of these towers will be transformative. For the first time, conservationists will have access to detailed, real-time information about the migratory species that pass through Cayman. This data will tell us when birds arrive, how long they stay, and what habitats they rely on while they are here. With this knowledge, the National Trust will be able to identify natural areas that are especially critical to the survival of migratory birds. Protecting those areas is not only essential for the birds themselves but also strengthens Cayman's wider biodiversity, since the same forests, wetlands, and coastal habitats support many of our native species as well.

The project also opens the door to better understanding the needs of Cayman's resident birds. In the future, the Trust may begin banding local species to track their movements and study how they use different habitats across the islands. This would provide valuable insights into how development, climate change, and habitat loss may be affecting native species and give us the tools to take proactive steps to protect them, and our communities.

Looking ahead, the Trust is preparing for the next installation: a Motus tower on Little Cayman, which is expected to be completed in the coming year. With each new receiver, our ability to contribute to global bird conservation efforts grows stronger. Once the full network is in place, the Cayman Islands will be connected to hundreds of Motus stations worldwide, providing an unprecedented window into the lives of migratory birds.

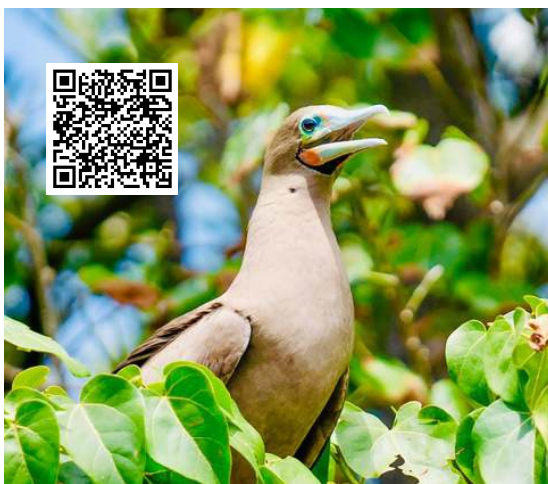
This project is a powerful reminder of the interconnectedness of nature. A bird that stops to rest in a Cayman mangrove forest may have started its journey in Canada and will continue on to South America. By protecting that mangrove ecosystem, we are helping safeguard a species' entire migratory pathway. It is both a local responsibility and a global contribution.

The National Trust extends heartfelt thanks to the Aall Foundation for their generous support in making this initiative possible. With their help, and with the dedication of volunteers and community partners, we are building the knowledge and tools we need to protect Cayman's birds—both migratory visitors and native residents—for generations to come.

Scan the QR Code to learn more about Motus.



Scan QR Codes to hear bird calls on the next page.





NATIONAL TRUST FREE APP

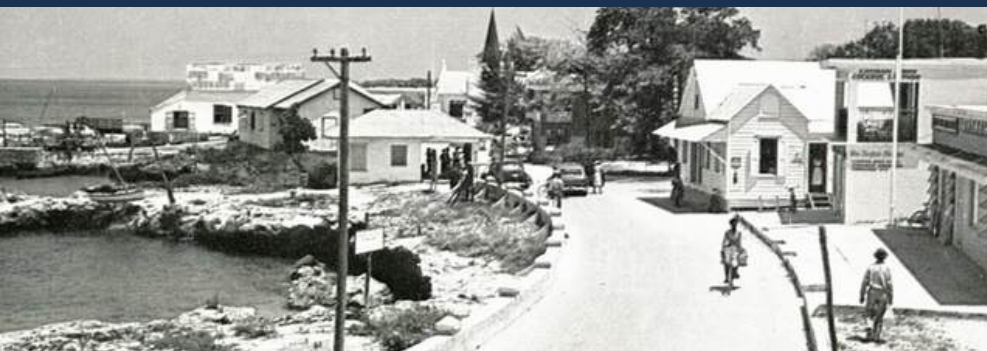


EXPLORE HISTORIC GEORGE TOWN

HISTORIC WALKING AUDIO TOUR

Discover Cayman's rich culture, traditional architecture, historic sites, landmarks, and maritime heritage on our 1.5-hour guided audio tour that brings the heart of George Town to life as you stroll through its charming streets and waterfront at your own pace. Featuring maps, engaging narration, and fascinating stories, as well as rare historic photos of each stop along the way.

UNLOCK AUDIO TOUR FOR ONLY \$4.99 USD



EXPLORING OUR HERITAGE



Heritage Hunt

In partnership with the National Trust for the Cayman Islands, Leadership Cayman Class of 2025 hosted a captivating island-wide scavenger hunt that took teams on an adventure across Grand Cayman's most treasured historic and natural sites protected by the National Trust. Participants were encouraged to download our free app to help with discovering these special places. Event sponsors included Chamber of Commerce, Campbells, Zedra, QEII Botanic Park and Leadership Cayman.

A Window Into The Rich Natural and Cultural Heritage of the Cayman Islands

Our free mobile app was developed in partnership with a Darwin Plus Local Grant. It is designed to help both visitors and locals create a deeper connection with the natural and built heritage of our islands. Featuring more than 33 special sites across Grand Cayman, Cayman Brac, and Little Cayman, the app offers fascinating insights into some of the islands' most treasured places—from historic buildings to lush nature reserves and vibrant wetlands.

George Town Audio Tour

Enhance your experience of the Cayman Islands' capital with the George Town Audio Walking Tour, available as an in-app purchase through the National Trust app. This 1.5-hour guided tour brings the heart of George Town to life as you stroll through its charming streets and waterfront. Featuring engaging narration and fascinating stories, as well as rare historic photos, the tour highlights key heritage sites, including colonial-era buildings, monuments, and cultural landmarks that have shaped Cayman's past and present.

Emancipation Day Celebrations

In recognition of one of the most notable of these accomplishments was the dramatic re-enactment of the Emancipation Proclamation being read at Fort George, where it originally occurred on 5th May, 1834. The NTCI, along with the Ministry of Youth, Sports, Culture & Heritage

teamed up for a special event at Fort George for 2025's Emancipation Day Celebrations in George Town on 5th May 2025. As part of the festivities, actors from the Prospect Playhouse and Cayman Islands Drama Society participated in the reenactment of the reading of the proclamation to highlight the Islands' unique history in relation to how persons were freed from enslavement. The readings took place every hour on the hour from 3pm until 6pm.



This was the first time such an enactment was orchestrated to mark Emancipation Day. The event's success and the interest generated by the reading of the proclamation have solidified the activity as an annual observance at future celebrations.

Neddy Rivers/Herbert Parsons House

There was a major undertaking involved in moving the Neddy Rivers/Herbert Parsons house from Boggy Sand Road in West Bay to Old Prospect. As part of the move, the house was encapsulated in a reinforced encasement and loaded onto a lowboy before making its journey from West Bay to George Town/Old Prospect, escorted by the Royal Cayman Islands Police and the Caribbean Utilities Company.

This is the second time the National Trust's Historic Programme has assisted in moving one of Cayman's traditional homes in danger of demolition in an effort to preserve history. The programme seeks to broker agreements between the owners of traditional homes and members of the community who are willing and able to give the house a new lease on life. The NTCI takes pride in being instrumental in the protection of the Islands' built heritage, and all of the over 300 homes on the Heritage Register are a part of this ongoing concern.



KEEPING OUR TRADITIONS ALIVE



SHARING OUR HERITAGE

Rope making from Silver Thatch at Mission House, Bodden Town, Grand Cayman



Archeologists, students and volunteers, Jackson Wall Manor, Grand Cayman

UNEARTHING CAYMANIAN HERITAGE

In our third field season, conducted over the course of one week in mid March of 2025, grant funding from the Ministry of Education helped bring five schools out to the Jackson Wall site for experiential learning through excavation. Four of the schools were local to Grand Cayman: Grace Christian Academy, Clifton Hunter, St. Ignatius and Cayman Prep. Students from Cayman Brac also took a day trip to join excavations and view other historic sites on Grand Cayman with a tour from Historic Programmes Director Stuart Willson.

Two units were excavated adjacent to Jackson's Wall (staircase), at the margins of the former house's footprint. Unit placement provided further data on historic activities occurring within the property. A large grass fire in the Newlands is said to have decimated the original Jackson Wall Manor, only a few years after being completed. Archaeological materials recovered from Unit 7 (east of the former structure) supports this with historic ceramic and glass sherds exhibiting thermal alterations consistent with sustained, high heat exposure. Unit 7 recovered materials were the first to provide evidence for a fire within the site boundaries. Within Unit 8 (north of the former structure), a circular feature cut into the limestone bedrock, was identified as a hearth. The feature contained butchered animal bone (faunal material) and charcoal. Further analysis and future directions will investigate a potential contained hearth within the proximity to the former structure as a contributing factor or directly related to grass fire.



Students participate in archeological dig at Jackson Wall Manor

Items of personal adornment, including shell buttons and paste gems (leaded glass imitation rhinestones) were recovered from the Jackson's Wall structure context. To date, two paste gems have been recovered within the Jackson's Wall site, one an imitation sapphire (2025) and the other an imitation emerald (2024). Students were particularly thrilled when screening soils to find the sapphire paste gem, which made for an exciting morning. Paste gems have been utilized since the 17th Century and started to become mass produced in the early 18th Century for wide consumption to the general public. The paste gems were so well made that a professional Jeweler was consulted to determine whether they were precious gems or replicas.



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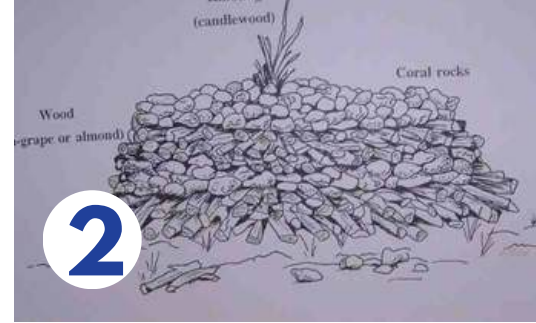
To discover more
about natural heritage.

Learn how to identify both
endemic and native plant
species and their traditional
uses as part of our heritage.





1



2



3



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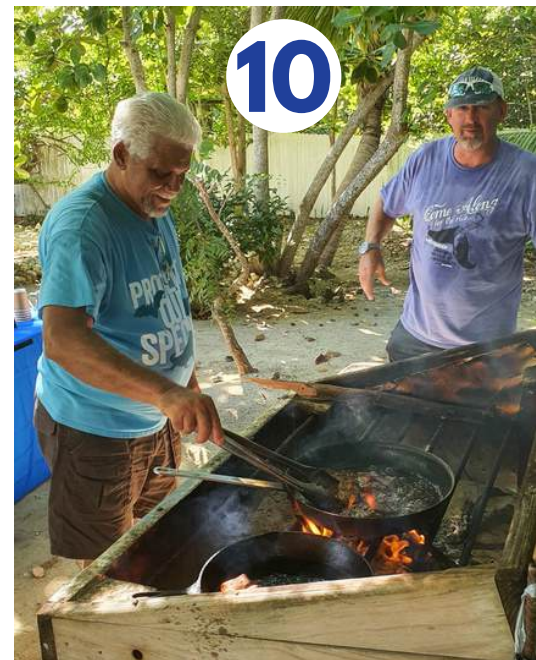
6

SCAN QR CODE
To discover more about our past and heritage.

Learn more about these treasured relics and the role they played in both our traditions and heritage.



7



10



8



9



100+

PLANT SPECIES
FOR FOOD



41

BLUE IGUANAS RELEASED
INTO THE WILD 2024-2025



37

BLUE IGUANA
ADOPTIONS



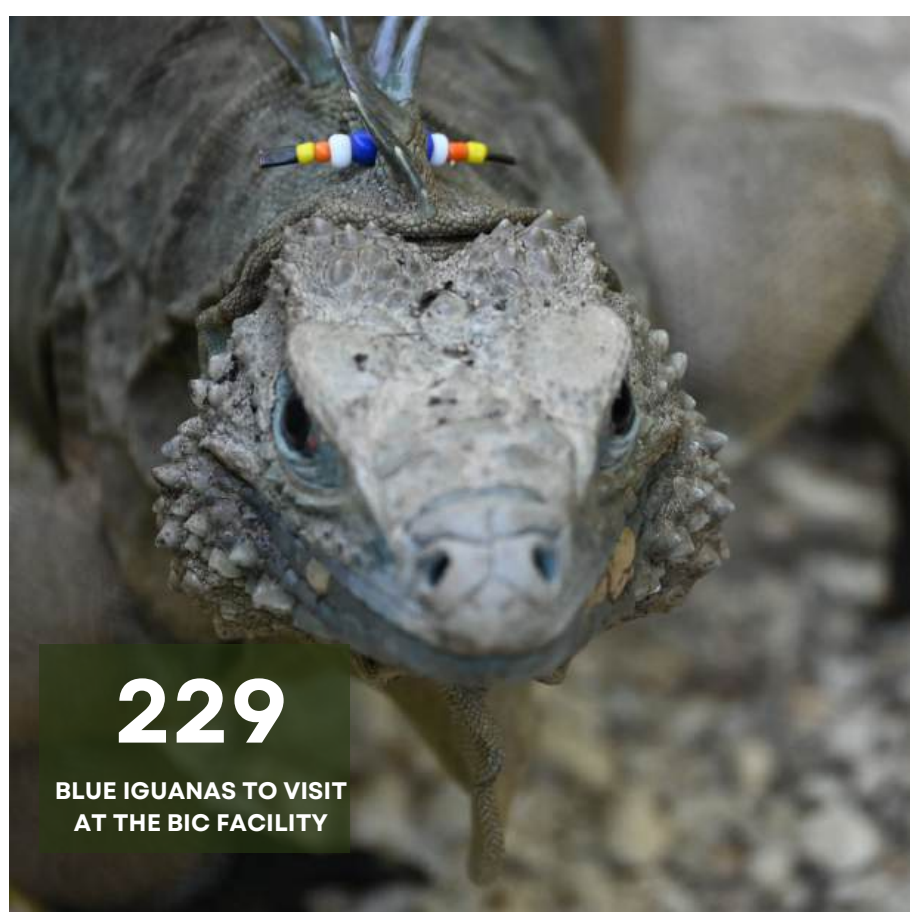
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ENDEMIC BLUE IGUANA



53

HATCHLINGS
BORN IN 2024



229

BLUE IGUANAS TO VISIT
AT THE BIC FACILITY



35 YEARS OF BLUE IGUANA CONSERVATION

Celebrating the Blue Iguana's Remarkable Comeback

This year marks 35 years of dedicated work to conserve Grand Cayman's most iconic species: the Blue Iguana. What began as an urgent effort to save a species on the brink of extinction has evolved into one of the Caribbean's greatest conservation success stories. This achievement is the result of tireless efforts from National Trust staff, volunteers, members, conservation partners, sponsors, and the wider Cayman community.

The Blue Iguana is endemic to Grand Cayman and serves as a flagship species for conservation. By protecting the Blue Iguana, we also help safeguard many other species that depend on the same habitats, along with the broader biodiversity of the island. Its journey from the edge of extinction to population recovery is a testament to the power of long-term, science-based conservation and community action. Thanks to our collective efforts, over 1,200 Blue Iguanas have now been released into the wild, with wild populations in three protected areas: Salina Reserve, Colliers Wilderness Reserve, and the Queen Elizabeth II Botanic Park.

At the heart of this work is the Blue Iguana Conservation Facility, which currently houses more than 250 Blue Iguanas. These animals are cared for by a dedicated team of four Caymanian wardens. Each year, eggs are carefully excavated from wild nests and transferred to incubators. Once hatched, the young iguanas are raised in a protected

environment for two to three years before being released into the wild. This process gives them the best possible chance of survival and helps build resilient wild populations.



Speakers at Blue Iguana Day,
QEII Botanic Park

To commemorate this milestone, several public events were held throughout March.

On March 1, to commemorate the 35-year milestone the National Trust hosted Blue Iguana Day at the Botanic Park, welcoming families and visitors to experience free tours of the Blue Iguana Conservation Facility. The event included children's activities, a local wildlife speaker series, and the chance to meet the staff and iguanas behind this incredible program. Our guest speakers included Nicole Boriski, Peter Davey, Hannah Reid-Ford, and Simone Williams. We extend our gratitude to our volunteers from the Ritz-Carlton, Red Cross, Pink Ladies, St Matthew's University, and supporters of the National Trust.

Special thanks to our Headline Sponsors The Ritz-Carlton, Grand Cayman and Ambassadors of the Environment.



Trust employee Mario Whorms visits North Side Primary school in a very warm "Iggy" suit!

On March 8, the National Trust hosted an inaugural Blue Tie Gala Dinner at Grand Old House. More than 120 guests gathered to reflect on the journey of the past 35 years and celebrate how far we have come. The event raised \$17,000 in support of the Blue Iguana Conservation Programme. It was not just a fundraiser, but a heartfelt recognition of a species brought back from the edge of extinction. The evening was also a chance to honour and reconnect with the many individuals who have contributed to the programme over the years, including volunteers, current staff, partners, and supporters.

A special thank you to our event sponsors, Walkers, the Department of Tourism, and CUC.



Guests enjoy the Blue Iguana 35th birthday dinner.

As part of our wider outreach under the Darwin Plus grant: Preserving Endemic Threatened Wildlife Populations through Effective Protected Area Management, activities were planned for an island-wide celebration of International Blue Iguana Day on May 8, 2025. A community campaign invited schools, businesses, and supporters to wear blue in honour of the species. School celebration kits were distributed and included copies of Breezy the Blue Iguana and a Cayman Sage plant (*Salvia caymanensis*)



Cayman Sage flowers, *Salvia caymanensis*, a critically endangered endemic plant
Insect on the Cayman Sage is a Hover Fly, *Syrphidae* sp.

for each school to plant in support of biodiversity, and connect with our natural heritage. Like the Blue Iguana, Cayman Sage is an endemic species once thought to be lost, and its pale blue flowers made it a fitting symbol for the day. Cayman Sage is critically endangered, and has become the focus of an active conservation and recovery programme.

Special school visits were made to East End Primary School and Edna M. Moyle Primary School, which are the catchment schools for Salina Reserve and Colliers Wilderness Reserve. Students enjoyed a book reading and a visit from Iggy, our Blue Iguana mascot. Each school also received a symbolic adoption of one of our soon-to-hatch 2025 Blue Iguanas. The students held naming contests and chose two wonderful names for their hatchlings: Caymando and Little Godzilla. We are excited to share updates with the schools once the hatchlings arrive, and for students and their families to visit their adopted iguanas at the Blue Iguana Conservation Facility.

These 35-year celebrations are a reminder of what can be achieved when a community comes together to protect what it loves. The Blue Iguana is more than a species. It is a symbol of hope, resilience, and the importance of safeguarding Cayman's biodiversity for generations to come.

COMING SOON

BLUE IGUANA MINI DOCUMENTARY



"Being a filmmaker in the Cayman Islands, this short film gave me a small but cherished opportunity to stand beside the tireless heroes of the National Trust, whose dedicated conservation efforts have brought the Blue Iguana back from near extinction. Through the lens, I've discovered not just a resilient species, but a symbol of our islands' unique natural heritage – and I'm proud to play a part in preserving its legacy for generations to come."

- Rob Tyler

**SCAN QR CODE
TO VIEW TRAILER**



**UK International
Development**

Partnership | Progress | Prosperity



Members of the Jamaica Defence Force brought in a helicopter to transport a weather station to the Colliers Reserve in East End and volunteers and members of the Cayman Islands Regiment helped place cameras in the Salina Reserve.

PROTECTING WHAT MATTERS

Celebrating the Legacy of the Darwin Plus 163 Grant

As the Darwin Plus DPLUS163 grant comes to a close on September 30, the National Trust for the Cayman Islands (NTCI) reflects on more than three years of impactful conservation work. Funded by the UK Government through the Darwin Plus scheme, the grant—officially titled “Preserving Endemic Threatened Wildlife Populations Through Effective Protected Area Management”—was awarded to strengthen biodiversity protection in UK Overseas Territories. For Grand Cayman, it became a transformative effort to build systems that will support the island’s protected areas for generations to come.

Led by NTCI in partnership with the Royal Society for the Protection of Birds (RSPB), DPLUS163 focused on ensuring that Grand Cayman’s flagship protected areas—Salina Reserve and Colliers Wilderness Reserve—are actively and effectively managed to benefit the endangered Grand Cayman Blue Iguana and the many species that share its habitat. The grant supported planning, research, and action, combining science-based tools, staff training, and community engagement to deliver a scalable model for long-term conservation success.

Science in Action: Research, Monitoring, and Adaptive Conservation

DPLUS163 dramatically expanded NTCI’s capacity for evidence-based conservation. Wildlife cameras deployed across protected areas captured over 150,000 images, helping map iguana population clusters, track post-release survival, and monitor invasive species such as feral cats and green iguanas. The project also introduced acoustic monitoring for birds, conducted parrot counts, and led comprehensive surveys of reptiles, amphibians, and habitat health.

GPS tracking of Blue Iguanas was trialed during the project, with new lightweight units procured and tested to improve long-term monitoring. This ongoing work is critical to understanding iguana behavior, identifying movement patterns, and informing future management actions.



These data are more than internal tools—they are shaping outreach, school visits, and public materials through the upgraded NTCI App, helping to engage a broader cross-section of the community in biodiversity protection.

Collaboration at the Core: Multi-Sector Partnerships Drive Impact

From the outset, DPLUS163 was built on collaboration. RSPB served as the lead technical partner, providing guidance in project design, management planning, and biodiversity monitoring. The Department of Environment (DoE) played a key role in developing field protocols and analyzing wildlife data. The Wildlife Conservation Society (WCS) supported health checks and diagnostic screening for Blue Iguanas and helped build a collaboration with local labs to develop on-island disease testing capacity.

The Caribbean Islands Regenerative (CIR) network provided training and supported field deployments, including coordinating helicopter support from the Jamaica Defence Force and the Cayman Islands Regiment to access remote



parts of Colliers Reserve. Tandora and the Microbiology Lab also contributed to advancing disease screening capabilities.

Together, these partners have raised Cayman's conservation profile globally and helped embed systems that will remain in place beyond the life of the grant.



Senior Warden, Peri Smalldon, investigated by resident Blue Iguanas having just descended from the JDF helicopter

From Plans to Practice: Building the Backbone of Protected Area Management

By the end of DPLUS163, both Salina and Colliers will have formal management plans—science-based, stakeholder-informed documents that establish clear conservation targets and monitoring goals. These plans are already being partially implemented, a rare accomplishment within the lifespan of a single grant. Support systems established through the project—like monthly patrol logs, weather tracking, GIS data management, and new monitoring protocols—have brought structure and transparency to reserve management.

Growing Capacity, Leaving a Legacy

DPLUS163 didn't just fund fieldwork—it reshaped how NTCI operates. The creation of a dedicated Project Manager role helped the Trust improve internal systems and interdepartmental coordination. First aid and invasive species training for Blue Iguana wardens strengthened on-the-ground capacity. A new Facilities and Protected Areas Manager role was introduced to lead field implementation and bridge operations with management planning.

Two summer interns were hired to assist with camera data review, outreach planning, and survey prep—while gaining skills in field research, GIS, and conservation communication.

This was the largest grant the Trust has ever led, and though staff turnover presented challenges, it became a unifying effort across departments. The project demonstrated that NTCI not only has the vision to acquire protected lands but also the growing ability to manage them. This grant has laid the groundwork for more ambitious projects in the future.



Why It Matters: A Scalable Model for Island Conservation

Protected areas are essential to the survival of Cayman's unique species and ecosystems. But they can't be left unmanaged. Invasive species, climate change, and human pressure all threaten their integrity. What DPLUS163 proved is that targeted, well-planned action can make a real difference.

Although the project focused on Salina and Colliers—two Blue Iguana release sites—it was never just about those areas or that species. It was about building a foundation that can be applied to protected areas island-wide. The tools, training, and systems created here are already informing how the Trust stewards its other reserves and will guide conservation of new lands in the years to come.

By integrating public engagement, research, and action, DPLUS163 has improved the care for our expanding reserves, and helped more Trust members and the public connect with Cayman's wild spaces. Its legacy is a stronger, more resilient conservation movement—one that will continue long after the final report is filed in December 2025.



THE VALUE OF NATIVE FAUNA

Red-footed Booby chick, *Sula sula* in the protected Booby Pond Reserve, Little Cayman



THE VALUE OF NATIVE FLORA

"Sea Pursley", *Sesuvium portulacastrum*



THE VALUE OF HERITAGE SITES

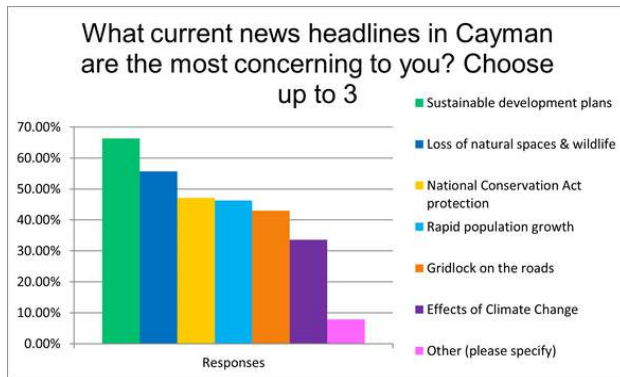
Enjoying Old Savannah Schoolhouse historic building, Grand Cayman

NATIONAL TRUST PUBLIC SURVEY

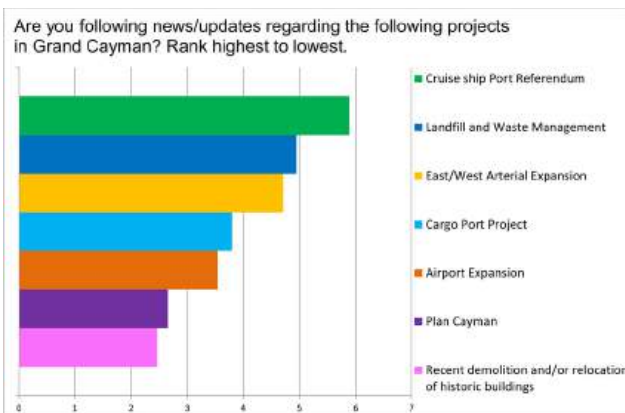
In the lead-up to the General Election held on 30 April 2025, the people of the Cayman Islands were faced with several prominent national issues that had the potential to significantly impact both present and future quality of life. Among the most pressing were the George Town Cruise Ship Port Referendum, the Landfill Waste Management Project, the East-West Arterial Extension, and proposed airport expansions across all three islands.

In March 2025, the National Trust launched an anonymous public survey aimed at understanding how citizens would like the organisation to prioritise its efforts. The survey focused on national issues and sought to guide the Trust in strengthening its role in preserving the Cayman Islands' historical landmarks and vital habitats in accordance with the National Trust Law.

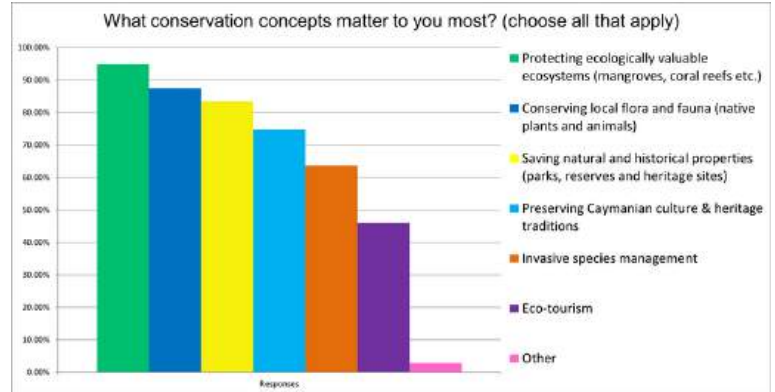
Not surprisingly, the survey showed that results differed considerably when filtered by respondents' district. For example, residents of George Town identified the Cruise Ship Port Referendum as the most closely followed news headline, whereas those in Bodden Town, East End and North Side cited the East-West Arterial as their primary focus.



The survey results revealed that the public's top concerns were sustainable development, the loss of natural spaces and wildlife, protection of the National Conservation Act, and rapid population growth.



At the time of the survey, the most closely followed news topics in Grand Cayman were the Cruise Ship Port Referendum, landfill and waste management, and the East-West Arterial Road Extension. For the Sister Islands, the most prominent issues were the airport expansion, the Port Zeus development, and waste management.



When asked about conservation priorities, respondents highlighted four key areas: protecting ecologically valuable ecosystems, conserving local flora and fauna, safeguarding natural and historic properties, and preserving Caymanian culture and heritage. It was evident that the public believes the National Trust should focus on acquiring ecologically important land and protecting native species.

Overall, feedback regarding the National Trust's work in conservation and preservation was positive. However, respondents identified areas for improvement, particularly in expanding education and outreach efforts, and enhancing communication with the community. The results also underscored the expectation that the National Trust take an active advocacy role on environmental and conservation issues, supported by a strong and engaged membership base.

This survey provided valuable insight into the priorities of the Caymanian public offering a clearer understanding of what matters most to the community when it relates to conservation. The feedback received will serve as a critical tool in shaping the National Trust's Strategic Plan document for 2025–2028.





PROTECT WHAT YOU LOVE

National Flower "Wild Banana Orchid", *Myrmecophila thomsoniana* var *minor*, endemic to the Sister Islands.



CAYMAN BRAC SUMMMER OF HERITAGE

During the summer of 2024, a vibrant and enriching Cayman Brac National Trust camp brought local heritage, nature, and national pride to life for young minds through an immersive experience that celebrated both culture and environment. Set across the natural beauty of the island from the towering Bluff to the winding mangrove education and roleplay—the programme was designed not just as an adventure, but as an education in what it truly means to be Caymanian. Campers explored native trees and the role of mangroves in coastal protection, got their hands in the soil learning traditional Cayman farming methods, and connected with the land that has shaped generations. Whether kneading dough for Johnny cakes or crafting coconut husk boats for an exciting crab race, every activity was rooted in passing down local knowledge in fun, hands-on ways.



The camp's focus on national identity extended beyond nature and tradition. Young participants were introduced to vital institutions through engaging tours and Q/As with the Cayman Islands Fire Service, Customs and Border Control, CIAA and Cayman Airways—sparking curiosity about civic duty and potential career paths. Visits to Cayman's oldest museum and interactive crab racing added excitement while grounding children in historical and cultural ways. A highlight for many was the friendly competition day, where teamwork and Caymanian spirit took centre stage. Through these wide-ranging experiences, the camp wove together a curriculum of curiosity, pride, and sustainability, reinforcing the importance of preserving Cayman's heritage while inspiring the next generation to carry it forward.

A special thank you to the Ministry of Education for the generous sponsorship. Commemorative t-shirts were made for the campers.



3,500

ESTIMATED SIRI
POPULATION
IN LITTLE CAYMAN



932

ATTENDEES AT WILDLIFE
LECTURES



700

ATTENDEES
LITTLE CAYMAN
LECTURES



637

LOCAL & INTERNATIONAL
STUDENTS VISITED



1

NEW WORK VEHICLE
2024 SUZUKI JIMNY



1,070

LBS OF TRASH
COLLECTED

UNDER THE STARS

Amongst the many events, guest presenters, preservation initiatives and projects the Little Cayman District Committee of the National Trust celebrates and fosters year to year, one new collaboration has sparked interest amongst those with vested in our Little Island – an International Dark Sky designation.

Late April 2025, we participated in the International Dark Sky Week - a global movement to raise awareness about light pollution and encourage people to appreciate how much our natural environment relies on the night sky. Through social media posts, we learned how light pollution affects many of our keystone species that make Little Cayman special. Through maintaining a dark sky, our internationally recognized coral reefs will continue to spawn with synchronization, the migratory rhythm of our resident and visiting birds will continue to captivate the hearts of those who come to witness their beauty, our precious crabs can continue to navigate from the ponds to the shores, and our native plants' can jive with their pollinators most harmoniously.



After a heavy week of education, members of the community scaled atop the Southern Cross observation deck to witness the Lyrid meteor shower and captivating Milky Way. We toasted glasses of bubbles to compliment the sparkles in the sky and shared memories of nights beneath the stars. The waves rumbled upon the shore with anticipation of welcoming the first of our nesting Loggerhead turtles as the bats fluttered down from their roost, squeaking to echolocate their upcoming meal.

Once the sun sets and the cotton candy colors dissipate into the horizon, the night sky is a gift we get to enjoy every night in Little Cayman, and with the threat of continued development in Little Cayman it is important for us to act now. We look forward to advocating for wildlife with the LC Planning Response Group, promoting “careful development and not over development, peace and tranquility, and harmony with and appreciation of nature” as the Little Cayman Development Plan is written and collaborating with the International Dark Sky Association to obtain a special designation for our beloved Little Cayman.

The Little Cayman District would also like to extend our immense gratitude to our invaluable sponsors, donors, and volunteers for their time, energy, and financial support that allows us to continue preserving, protecting, and conserving our natural wildlife, history, and heritage. Our 2025, 32nd Annual Easter Auction raised \$57,050.80 CI, to which \$48,915.60 USD is earmarked towards future land purchases. Amongst our many benefactors, we wish to recognize Mrs. Brigitte Kassa for her generous donation to purchase our new Suzuki Jimny dubbed “Hunter”, Dr. Joy Mulholland & Dr. Enno Krebbers for their generous land donation of 4 parcels on the Northeast side of Little Cayman to be held in perpetuity under National Trust Law for our wildlife, and Ms. Tamara Doyle for her dedication to the National Trust in her employment as Community Engagement & Biosecurity Officer based in Little Cayman.



HOME IS WHERE THE HEART IS

Historic Treasures in West Bay

Even though during the past year, the WBDC/NTCI did experience its share of challenges, overall it has been a very good and productive year for the Committee, and therefore it was decided that its contribution to the Annual Report would be an invitation to all to take a little tour and explore some of the historic and environmentally interesting sites, places and projects in West Bay on which the Committee has focused during this period.

After passing the high-rise developments along the Seven Mile Beach/West Bay Road corridor, you will soon enter the heart of West Bay. Then continuing westward from the Fire Station, on your left you will find public accesses to our beautiful beach and on your right, roads like Cemetery Road, Ernest Jackson Road, and Genevieve Bodden Road. Of particular interest is the Genevieve Bodden Road which still has several traditional Caymanian homes that may help exploring passers-by to better visualize, understand and appreciate what life was like in these neighbourhood communities of West Bay in the good old days.

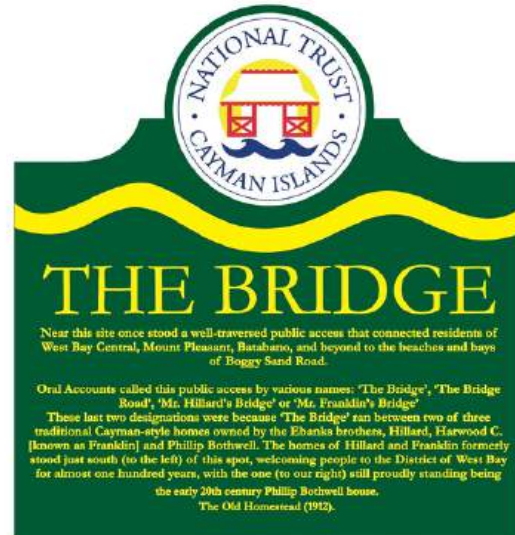
Soon you will reach the well-stocked Fosters/Republix Supermarket, and across to your right, Willie Farrington Drive which is the main roadway through another interesting neighbourhood and which intersects with Elizabeth Street that serves another area rich with history.

The Bridge

In mere moments and to the left one will see a sign declaring itself as The Bridge. Curiosity is bound to kick in and after carefully following all traffic and road rules and safely parking, the explorer is then off to investigate and solve this mystery of a bridge, the beginning of the answer to which will be found on reading this interpretative sign which hints that the rest of the answer will appear on a larger tri-panel sign with photos and details of three traditional Caymanian homes built by three West Bay Ebanks brothers, Hillard (1908), H.C. Franklin (1908) and Phillip (1912), but the only house that has survived and continues to be a private residence is that of the third brother, Phillip (Mr. Bothwell), The Old Homestead.

The information gathering and development of these signs have been a project done over time by a few WBDC/NTCI members (spearheaded by Arthurlyn) but it has been because of the

sponsorship and collaboration of our generous benefactors, The Foster Group, that these glimpses into the history of The Bridge and these prominent West Bay families and homes have come to fruition, and which glimpses can now be respectfully enjoyed and appreciated by all who pass this way. Our benefactors are worthy of emulation and much thanks as they are fine examples of Caymanians who believe in and treasure the heritage and culture of the Cayman Islands.



Nurse Leila's House

On reaching the Four Way Stop and turning right onto West Church Street, within less than two minutes of passing by the John Gray Memorial United Church and Hall, you will see tucked away on the right the WBDC/NTCI flagship historic restoration project – Nurse Leila's House, 60 W. Church St. Although almost totally encircled by a mixed-use commercial and residential development (identified as 61 West), Nurse Leila's House stands proudly amongst these modern structures ready and willing to play its part in sharing aspects of Cayman's heritage and culture while also honouring the important role, which its owner and West Bay's beloved Nurse Irksie Leila Yates (19th August 1899–12th January 1996), played in the development of the Cayman Islands including, but not limited to, that of nurse and midwife who safely delivered over 1,000 babies, many of whom became Cayman's leading citizens.

One of the most special highlights of this past year for the WBDC/NTCI involves Nurse Leila's House which is an over 100 year old historic wattle and daub home purchased in 2007 by the National Trust for the Cayman Islands from two ladies from the United States who had fallen in love with it and had carefully and lovingly put their hearts into restoring and refurbishing it in such a way as to retain its character and make it their home away from home.

Fortunately, for Cayman and especially West Bay, these two ladies, Maria Bernardi and her sister, Eleni Strompolos arrived on the Cayman/West Bay scene at just the right time, otherwise, like so many of Cayman's traditional homes, Nurse Leila's House would, no doubt, have faced a similar fate as others, had its special charm not caught the attention of Maria and Eleni and the rest is now history because once again at just the right time, these amazing ladies opted to sell the property to the National Trust because they wished for "their home" to remain safe from demolition and knew that under the Trust's mandate its restoration, repair and maintenance could continue so that Nurse Leila's House would remain available to be appreciated by and be a source of heritage and cultural information for enjoyment of present and future generations of the people of the Cayman Islands. We owe a sincere debt of gratitude to Maria and Eleni.

Maria recalled that the house was in very poor shape when she and Eleni purchased it and the first thing they had to do was tent the house for bug extermination. They also planted many native plants, many of them medicinal, donkey weed, aloe and others, in the true nature of Nurse Leila's garden. Maria was happy to note that some aloe was still living but wondered if others were still rooted. To prepare the house for city water, they had knocked down the cistern and that demolition was done by Maria's boyfriend with a sledge hammer assisted by Lee Elliott from across the street using his bulldozer.

In late 2024 Maria contacted the National Trust and informed the Director that as her sister, Eleni, had passed away and as it had been Eleni's wish for her ashes to be brought to Cayman, Maria was enquiring if during her trip in January 2025 she could have the opportunity to visit Nurse Leila's House. Arrangements were made and as the WBDC/NTCI Chair was off island, Vice Chair Jacqui, and Treasurer, Rob along with the Historic Programmes Manager, Stuart were able to meet up with Maria and her two cousins so that Maria would have an opportunity to reminisce and share her memories and also to hear about some of the hopes and plans which the WBDC/NTCI has for Nurse Leila's House. The hosting and tour went very well on 21st January 2025.

We continue to upgrade the amenities of Nurse Leila's House such that it will not only have city water and electricity but also a restroom and air conditioning. Our thanks again to the Doctors Hospital and its Nursing and Midwifery Team for the generous donation which enabled Nurse Leila's House to once again be re-wired and connected to electrical power.



Uncle Sammy's Pond and Nature Garden Sanctuary ("USPNGS")

This gem is a five-to seven-minute drive from Nurse Leila's House, and is located on Mt. Pleasant Road, just across from its junction with Meadow Avenue. In collaboration with the Ministry of Sustainability, Phase 1 of the development of USPNGS has been completed, including the installation of fencing along Mt. Pleasant Road and some clearing of invasive plants such as logwood. A small amount of filling has also been done to make the area usable for parking. The WBDC/NTCI envisions USPNGS as a sanctuary and rest-stop for a variety of birds, including Egrets, Herons, and the Anhinga, also known as the Snake Bird. This space will remain as natural as possible to support local fauna such as hicatees, bees, butterflies (including Cayman's Blue Pigmy butterfly), and other species of Cayman's fauna that make their habitat and thrive amongst Cayman's eclectic mix of fruiting and flowering amongst which can be found Cayman's National Tree the Silver Thatch, Cayman Mahogany, Red Birch, and more. An equally (or more) important function of USPNGS will be for it to serve as a safe place of peace and serenity which will also be a source of learning that will serve to enhance the health and well-being of people who appreciate the positive benefits of spending time in nature's gardens.

The George Jefferson House (GJHouse)

The WBDC/NTCI has received an exciting offer from the Uglan family: the original George Jefferson House (GJHouse), which was once located on Northwest Point Road. Although the free house comes with a seed donation, it will be necessary for the WBDC/NTCI to raise funds to cover all costs for relocating and installing the GJHouse at USPNGS, including its exterior and interior repairs. Successfully relocating the GJHouse will enhance USPNGS by offering a venue to share information about Cayman's and West Bay's heritage and culture through public events. This aligns with the broader goals of USPNGS of utilizing its 3.5 acres for community engagement.



PROTECTING FLORA AND FAUNA

Soldier *Danaus eresimus*

NORTH SIDE GEMS

North Side is proud to be home to many ongoing National Trust projects and creations. Of all the districts, North Side has the most land owned by the Trust; it has the island's only nature hike, the Mastic Trail; Grand Cayman's unique blue iguanas were brought back from the brink of extinction at the breeding and research centre (BIC) at the Botanic Park; the Trust owns six acres on the edge of Malportas Pond, a vital refuge for a wide variety of migratory as well as resident birds. Not to forget the Botanic Park itself, part-owned by the Trust, a wonderful place to enjoy both native woodlands and the hundreds of colourful imported exotics which flourish in The Flower Gardens and around The Visitors Centre.

Work to expand these district offerings continues: the construction of two large wooden viewing platforms on the north-west edge of Malportas Pond will be completed in coming months. As these structures are elevated, they should give bird-watchers unparalleled views of the pond's flocks of herons and egrets, plus dozens of other waterbirds and waders which frequent this largely unspoilt area.

In another notable development, the first of five Motus migratory bird-tracking receivers has recently been put up in the Botanic Park. It sits on a tower at the BIC facility, and is already connected and picking up transmissions from migratory birds fitted with special tags. This information will add to international scientific knowledge about migratory patterns. There will soon be a ribbon-cutting ceremony officially to open the structure. Later in the year, another Motus tracker will be installed at North Side Community Centre. The bird trackers are kindly sponsored by the Aall Foundation.

In December 2023 a solitary flamingo was spotted on the north-east side of Malportas Pond which piqued public interest. Thanks to corporate and individual support, the Trust has been able to secure 2.5 acres overlooking the flamingo's hunting grounds. The sale has forever secured public access to this beautiful site.



Thanks to corporate support of our Invasives-to-Natives tree planting project, CNB donated 50 trees to Malportas Pond Bird Sanctuary to mark their 50th anniversary, while Highvern donated 52 native trees at the south end of the Mastic Trail. Marsh also worked hard planting trees at the Mastic Reserve. Two picnic tables were installed as part of the upgrade.

To mark International Blue Iguana Day on 8 May, all students at Edna M. Moyle Primary School enjoyed a talk by Trust staff on Cayman's unique iguana, plus high-fives with the Trust's very own friendly 6ft giant blue.



In a bid to render native woodlands more interesting and accessible, two-hour native-tree identification courses started in 2024. These are held at weekends, and have attracted over 50 residents, a mixture of expats (some teachers) and locals. Eliza Harford, district chair, who leads the tours in her North Side woodland garden, says: "The idea is to show people that it's not hard to identify a tree, if you have just one or two of its distinguishing features pointed out. I'm hoping these courses will, in a small way, help locals love and appreciate the island's wonderful native trees."

The updating of the directory of the district's historic houses (pre-1950) took place in late 2024 (please see the Trust website for photographs and details of the old homes currently on the Heritage Register). Also in 2024-25, the district committee staged two membership recruitment drives at Clifton Hunter High School, plus a beach clean-up which yielded 250lbs of rubbish.

For more details on tree ID courses, email NorthSideDistrict@nationaltrust.org.ky

PROTECTING WHAT YOU LOVE



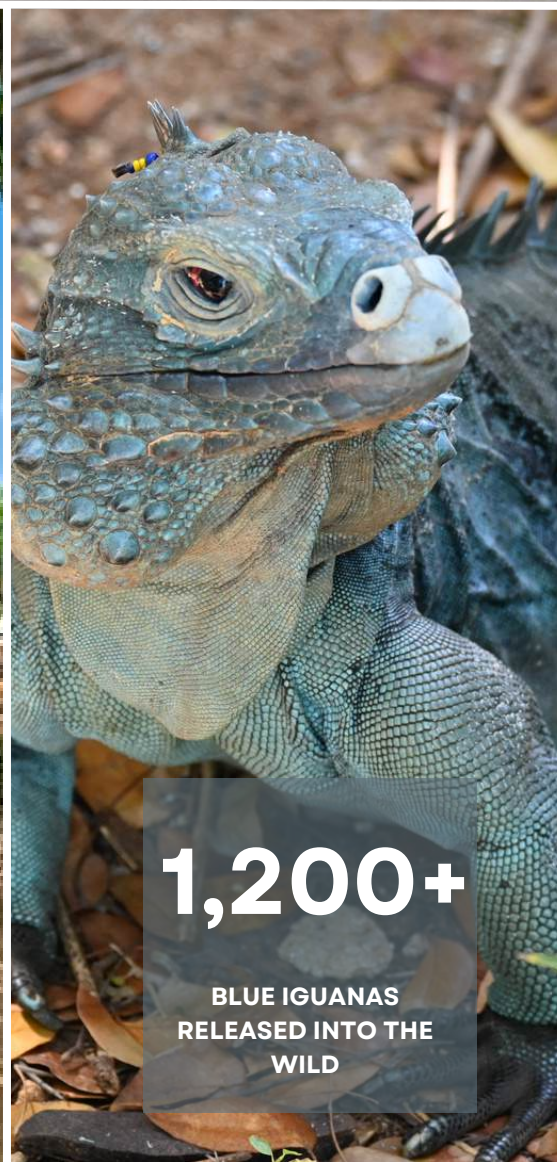
300+

HOUSES
ON THE HISTORIC
REGISTER



38

NATIONAL TRUST
SITES



1,200+

BLUE IGUANAS
RELEASED INTO THE
WILD



3,623

ACES OF
PROTECTED FOREVER



EAST END TEAM SPIRIT

From the tranquil district of East End, full of heritage and rich with environment possibilities, the East End National Trust (EEDC) Chairperson took over responsibility of leading the District Committee in August 2024. A membership drive was carried out in collaboration with the North Side (NSDC) District Committee at the Clifton Hunter High School PTA meeting in September 2024. During November 2024, we sought new members at the East End Pirates Week Heritage Day. The Committee started to officially meet once a month as of November. Our committee includes heritage extraordinaire, Mr. Alvin McLaughlin, along with people from different professions who have a keen interest in ensuring the heritage and environment of East End are well taken care of for future generations.

In January 2025, we had over 30 persons who showed up to assist with the East End Beach Clean Up which began at the East End Heritage Field and in partnership with the East End Primary School PTA, who provided snacks for those in attendance. In attendance were local residents and students from various schools including EEPs, TMPS, CHHS, JGHS and CIFEC.



The committee supported the National Trust Cayman Islands fundraiser, “Blue Tie Dinner & Wine Pairing” in March 2025, and the “Saving Our National Treasures” event in May 2025.

In March 2025, we reached out to the EE PTA and students to organise a booth to provide snacks for sale at a Botanic Gardens function, which they did enthusiastically.

During April 2025, the Chairperson joined the Paradise Tour with other NT Council members, and it was quite insightful as we got to visit many of our historic sites including Dr. Roy’s Iron Shore, Fort George, the Old Savannah School House, Jackson Wall Manor, Guard House Park, Mission House and the Blue Iguana Conservation at the Botanic Gardens.

Also, in April, the EEDC began its major activity of selling raffle tickets to raise funds as we made plans to preserve the heritage and protect the environment of East End. The draw date for the raffle was Saturday, 6 September 2025 at the East End Public Library.

During the month of May 2025, the Chairperson, along with NSDC Chairperson, went into the Salina Reserve to release a blue iguana, which was an unforgettable experience.

Time has been spent this year at Committee meetings reviewing the East End Heritage Register and lively discussions have occurred as we plan to improve what we have to offer, not only to local residents but also tourists.

We are just getting started but we remain hopeful and excited as we begin our trajectory to showcase the beautiful district of East End’s heritage and environment.

Team East End National Trust



25K+

FUNDS RAISED
CAYMAN BRAC
BEACH GALA



17K

FUNDS RAISED
BLUE TIE DINNER



65K+

FUNDS RAISED
SAVING OUR NATIONAL
TREASURES FUNDRAISER



55K

FUNDS RAISED
LITTLE CAYMAN
EASTER AUCTION



200K

FUNDS RAISED FOR THE
LAND RESERVE FUND



FINANCE HIGHLIGHTS

National Trust Fundraisers, Highlights

This fiscal year, we had incredible support from our members, community, donors, and corporate partners. Their generosity made our major fundraisers across all three islands a huge success.

In Grand Cayman, we hosted our Annual Fundraiser, themed “Saving Our National Treasures,” at the Cayman Collections Centre with over 160 attendees. The event was filled with live music by Caryn Caffarelli, lively conversation amongst guests, and viewing of the exhibitions. Guests participated in a raffle, silent auction, and live auction, generating \$65K net proceeds. A huge thank you to our sponsors DART, Ministry of Education, Ministry of Youth, Sports, Culture & Heritage, CI Shipping Registry, OAC Advisors, and Ministry of Border Control, Labour & Culture. Event Sponsors: Grand Cayman Distillery, Celebrations, Cayman Collections Centre, Cayman Islands Museum and all local businesses that donated prizes to our auction and raffle.

We were delighted to host our inaugural “Blue Tie Dinner” held at Grand Old House with over 130 attendees. The dinner was dedicated to celebrating 35 years of Blue Iguana Conservation. The event raised \$17K net proceeds. Thank you to our Corporate Sponsors, Walkers, Department of Tourism and CUC.

In Cayman Brac, the District Committee held their first gala, ‘The Cayman Brac Beach Gala’ on December 14th at Le Soleil d’Or. It was a resounding success! With over 120 attendees, the fundraiser featured a raffle, silent, and live auction, raising over \$25K. It was a fabulous night for the community of Cayman Brac, enjoying dinner under the stars. Special thanks to sponsors: Kelly McNeil, Fosters, Cayman Water Authority, Heather and Gordon McLaughlin, Ministry of Education, Optical Outlook, Arch and Godfrey, McAlphine, and Cayman National Bank.

The District Committee of Little Cayman hosted their Annual Easter Auction, held at the Gladys B. Howard, Little Cayman Visitor’s Centre overlooking the Red-Footed Booby Nature Reserve. Supporters look forward to the Easter Auction each year, many of whom fly in from both Grand Cayman and Cayman Brac to take part in this cherished occasion. Thanks to the generosity of our members and supporters, \$55K net proceeds.

Corporate Sponsorship

We are pleased to have the continued support of our generous Corporate Sponsors, who make an annual pledge to support our ongoing work of protecting our environment and preserving our historical sites for present and future generations to experience and cherish forever. Through their vital support, we raised \$74K, which goes towards the care, maintenance, education, and preservation of our natural and built heritage. The continued dedication of our corporate partners plays a fundamental role in providing stability for protecting what we love and what makes our islands special.

Grants

Apart from our annual government grant the largest source of grant funding was derived from independent, restricted funding such as Darwin Plus.

Land Reserve Fund

This fiscal year, we raised \$200K for the Land Reserve Fund to go towards the purchase of two ecologically important parcels of land, to expand our existing protected areas, the Salina Reserve and Malportas Pond.

The Salina Reserve

After the grand success of the private event held on Friday, 2 February 2024 at the private residence of Karen and Chris Luijten, raising USD\$250K. Another CI\$60K was needed to reach our overall fundraising goal to purchase vital habitat that would expand our protected area of the Salina. We were able to raise the remaining funds needed thanks to the continued and generous support of Wheaton Precious Metal, sponsoring the \$60K.

Malportas Pond

The visiting Flamingo at Malportas Pond in December 2023 sparked a wonderful opportunity to purchase what is fondly known as “Flamingo Point,” the area of Malportas Pond where the flamingo took residence during its migration to Grand Cayman. We are grateful for the heartwarming support of donations from our members and the community. Special thanks to our Corporate Sponsors Wheaton Precious Metals, KPMG, Refuel, Greenlight Re, Strategic Risk, and Property Cayman. Special thanks to Mike and Joan Austin for sponsoring the flamingo plushies. All donations contributed to raising the \$140K needed to purchase “Flamingo Point”



“

National Trust Law (2010 Revision)

The purposes of the Trust are -

(a) the preservation of the historic, natural and maritime heritage of the Islands through the preservation of areas, sites, buildings, structures and objects of historic or cultural significance;

(b) the conservation of lands, natural features and submarine areas of beauty, historic or environmental importance which the Trust may have acquired through gift, bequest, purchase, lease or other means; and

(c) the protection of native flora and fauna.

”

Little Cayman Anole lizard *Anolis maynardi* on Seagrape *Coccoloba uvifera*

THANK YOU TO OUR COUNCIL 2024-2025

Ashvin Murugesu
Alice Mae Coe
Emily DeCou
Dan Peterson
Nigel Smith

Fred Burton
Craig Caffarelli
Mike Gibbs
Richard Harrison
Brigitte Kirkconnell-Shaughness
Chris Luijten
Arthurlyn Pedley
Diana Quin
Candy Wicker

Chairperson
Vice-Chair
Secretary
Treasurer
Legal

General Elected Council
General Elected Council
General Elected Council
General Elected Council
General Elected Council
General Elected Council
General Elected Council
General Elected Council
General Elected Council

District Committee Chairs

Patricia Forbes
Alice Mae Coe
Greg McTaggart
Suzan Merren
Eliza Strachan
Joshua Baker
Robert Wood

East End
West Bay
Little Cayman
George Town
North Side
Cayman Brac
Bodden Town

Clive Baker
Hannah Reid Ford
Kayleigh Thompson

Govt. Rep for Education
Govt. Rep for Environment
Govt. Rep for Tourism

NATIONAL TRUST STAFF 2024-2025



Frank Roulstone
Executive Director



Nicole Best
Membership and Tours Manager



Catherine Childs
Environmental Programmes Manager



Laura Butz
Marketing Manager



Stuart Wilson
Historic Programmes Manager



Mario Whorms
Front Desk



Andrew Galbraith
Finance Manager



Joseph Jamieson
Facilities and Protected Areas Manager



Emily Nichol
Protected Areas Project Manager



Dr. William Petrie
Manager Blue Iguana Conservation



Peri Smalldon
Blue Iguana Conservation Senior Warden



Kyvon Robinson
Blue Iguana Conservation Warden



Daury Martinez
Blue Iguana Conservation Warden



Justin Ebanks
Blue Iguana Conservation Warden



Alex Flores
Community Engagement Officer
Sister Islands



Tamara Doyle
Community Engagement
Biosecurity Officer Sister Islands





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NATIONAL TRUST FOR THE CAYMAN ISLANDS

FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT

JUNE 30, 2025

NATIONAL TRUST FOR THE CAYMAN ISLANDS

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**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS AND COUNCIL
THE NATIONAL TRUST FOR THE CAYMAN ISLANDS**

Moore Professional Services

Suite 2206, Cassia Court
72 Market Street, Camana Bay
PO Box 32305
Grand Cayman KY1-1209
CAYMAN ISLANDS

T +1 (345) 938 3800

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of the National Trust for the Cayman Islands (the "Trust") which comprise the statement of Financial position as at June 30 2025, and the statement of activities, and the statement of cash flows for the year ended June 30, 2025, and notes to the financial statements, including material accounting policy information.

In our opinion, except for the effects of the matters described in the *Basis of Qualified Opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Trust as at June 30, 2025 and its financial performance and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Basis for Qualified Opinion

Donations and fundraising income include transactions settled in cash. While cash donations are common in charitable organisations, the inherent limitations associated with cash-based receipts have resulted in deficiencies in the audit trail. In particular, supporting documentation regarding the source, purpose, completeness, and accuracy of certain cash receipts was not available. Accordingly, we were unable to obtain sufficient appropriate audit evidence over the completeness and accuracy of donation income.

The Trust also holds donated non-cash assets, including assets received in prior years amounting to CUS\$3,020,339. Fair value measurements at the date of donation were either not performed or not supported by sufficient appropriate documentation, contrary to the requirements of US GAAP. In addition, impairment assessments have not been performed to evaluate whether the carrying amounts of these assets remain recoverable. Accordingly, we were unable to obtain sufficient appropriate audit evidence over the valuation of these assets and related disclosures.

Furthermore, the Trust does not maintain an adequate audit trail to fully support the classification of transactions and balances between unrestricted, temporarily restricted, and permanently restricted categories. As a result, we were unable to obtain sufficient appropriate audit evidence over the appropriateness of these classifications and related disclosures.

These matters were also identified in the prior year and remains unresolved in the current year.

Except for the effects of the matters described above, the financial statements are free from material misstatement.

We conducted our audit in accordance with International Standards on Auditing (ISAs) Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Partnership in accordance with the Cayman Islands Institute of Professional Accountants' *Code of Ethics for Professional Accountants* ("CIIPA Code") and International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants* (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the CIIPA Code and IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Other Matter – Prior Year Financial Statements

The financial statements of the Trust for the year ended June 30, 2024 were audited by another auditor who expressed a qualified opinion on those financial statements in relation to limitations over cash donations, valuation and impairment of donated non-cash assets, and net asset classification.

The predecessor auditor's report on the prior year financial statements is dated May 7, 2025.

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

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

**INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS AND COUNCIL
THE NATIONAL TRUST FOR THE CAYMAN ISLANDS**

Moore Professional Services

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CAYMAN ISLANDS

T +1 (345) 938 3800

Report on the Audit of the Financial Statements

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

In preparing the financial statements, management is responsible for assessing the Trust'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 Trust or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our 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 our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We 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 our 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 Trust'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 Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We 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 we identify during our audit.

Use of Our Report

This report, including the opinion, has been prepared for and only for the Trust's Members and Council and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come.



Moore

6 May 2026

NATIONAL TRUST FOR THE CAYMAN ISLANDS

STATEMENT OF FINANCIAL POSITION

AS AT JUNE 30, 2025

(Expressed in Cayman Islands dollars)

		Net assets without Donor Restrictions	Net Assets with Donor Restrictions- Temporarily Restricted	Net Assets with Donor Restrictions - Permanently Restricted	Total
		2025	2025	2025	2025
	Note	CIS	CIS	CIS	CIS
ASSETS					
Current assets					
Cash and cash equivalents	3	794,395	878,829	-	1,673,224
Accounts receivable		127,537	-	-	127,537
Inventory		31,090	-	-	31,090
Prepaid expenses		45,303	-	-	45,303
Total current assets		998,325	878,829	-	1,877,154
Non-current assets					
Fixed assets	4	249,909	-	-	249,909
Heritage properties	5	3,781,916	-	10,228,617	14,010,533
Total non-current assets		4,031,825	-	10,228,617	14,260,442
Total Assets		5,030,150	878,829	10,228,617	16,137,596
LIABILITIES					
Current liabilities					
Accounts payable and accrued expense		(37,377)	-	-	(37,377)
Total Liabilities		(37,377)	-	-	(37,377)
NET ASSETS		4,992,772	878,829	10,228,617	16,100,219

These financial statements were approved for and on behalf of the Board of Trustees on 6 May 2026 by



Ashvin Murugesu
Chairman



Frank Roulstone
Director

See accompanying notes to the financial statements.

NATIONAL TRUST FOR THE CAYMAN ISLANDS

STATEMENT OF FINANCIAL POSITION

AS AT JUNE 30, 2024

(Expressed in Cayman Islands dollars)

		Net assets without Donor Restrictions	Net Assets with Donor Restrictions- Temporarily Restricted	Net Assets with Donor Restrictions – Permanently Restricted	Total
		2024	2024	2024	2024
	Note	CIS	CIS	CIS	CIS
ASSETS					
Current assets					
Cash and cash equivalents	3	905,966	1,097,840	-	2,003,806
Accounts receivable		55,720	-	-	55,720
Inventory		37,499	-	-	37,499
Prepaid expenses		37,605	-	-	37,605
Total current assets		1,036,790	1,097,840	-	2,134,630
Non-current assets					
Fixed assets	4	240,370	-	-	240,370
Heritage properties	5	3,781,916	-	9,793,617	13,575,533
Total non-current assets					
		4,022,286	-	9,793,617	13,815,903
Total Assets		5,059,076	1,097,840	9,793,617	15,950,533
LIABILITIES					
Current liabilities					
Accounts payable and accrued expense		(110,829)	-	-	(110,829)
Total Liabilities		(110,829)	-	-	(110,829)
NET ASSETS		4,948,247	1,097,840	9,793,617	15,839,704

See accompanying notes to the financial statements.

NATIONAL TRUST FOR THE CAYMAN ISLANDS

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2025

(Expressed in Cayman Islands dollars)

		Without Donor Restrictions	With Donor Restrictions – Temporarily Restricted	With Donor Restrictions – Permanently Restricted	Total
		2025	2025	2025	2025
	Note	CIS	CIS	CIS	CIS
Operating revenue and other support					
Government grants		570,000	-	-	570,000
Independent grants		-	204,415	-	204,415
Donations, donated goods and services		87,522	192,106	-	279,628
Fundraising events		186,980	60,350	-	247,330
Product sales to the public		41,693	-	-	41,693
Membership dues - individuals		15,880	-	-	15,880
Tours		135,382	-	-	135,382
Membership dues - corporate		73,780	-	-	73,780
Interest income		5,512	-	-	5,512
Other income		1,654	-	-	1,654
Total operating revenue and other support		<u>1,118,403</u>	<u>456,871</u>	<u>-</u>	<u>1,575,274</u>
Expenses					
Programme service expenses					
Environmental preservation		397,912	-	-	397,912
Historic preservation		103,072	-	-	103,072
Educational programmes		11,024	-	-	11,024
		<u>512,009</u>	<u>-</u>	<u>-</u>	<u>512,009</u>
Support service expenses					
Operating and administration		452,289	192,125	-	644,414
Cost of sales to public		15,681	-	-	15,681
Depreciation of fixed assets		43,742	-	-	43,742
Cost of fundraising events		48,934	-	-	48,934
Pension	7	31,603	-	-	31,603
		<u>592,249</u>	<u>192,125</u>	<u>-</u>	<u>784,374</u>
Total expenses		<u>1,104,258</u>	<u>192,125</u>	<u>-</u>	<u>1,296,383</u>
Change in net assets		14,145	264,746	-	278,891
Net assets, beginning of year		<u>4,948,247</u>	<u>1,097,840</u>	<u>9,793,617</u>	<u>15,839,704</u>
Net transfer between funds		<u>30,381</u>	<u>(483,757)</u>	<u>435,000</u>	<u>(18,376)</u>
Net assets, end of year	8, 9	<u>4,992,773</u>	<u>878,829</u>	<u>10,228,617</u>	<u>16,100,219</u>

See accompanying notes to the financial statements.

NATIONAL TRUST FOR THE CAYMAN ISLANDS

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2024

(Expressed in Cayman Islands dollars)

		Without Donor Restrictions	With Donor Restrictions – Temporarily Restricted	With Donor Restrictions – Permanently Restricted	Total
		2024	2024	2024	2024
	Note	CIS	CIS	CIS	CIS
Operating revenue and other support					
Government grants		570,000	-	-	570,000
Independent grants		-	265,714	-	265,714
Donations, donated goods and services		200,662	298,881	-	499,543
Fundraising events		48,667	53,150	-	101,817
Product sales to the public		44,360	-	-	44,360
Membership dues - individuals		21,780	-	-	21,780
Tours		156,244	-	-	156,244
Membership dues - corporate		59,622	-	-	59,622
Interest income		5,976	-	-	5,976
Other income		27,652	-	-	27,652
Total operating revenue and other support		1,134,963	617,745	-	1,752,708
Expenses					
Programme service expenses					
Environmental preservation		302,208	-	-	302,208
Historic preservation		117,195	-	-	117,195
Educational programmes		204	-	-	204
		419,607	-	-	419,607
Support service expenses					
Operating and administration		631,796	219,193	-	850,989
Cost of sales to public		11,307	-	-	11,307
Depreciation of fixed assets		52,812	-	-	52,812
Cost of fundraising events		16,575	-	-	16,575
Pension	7	33,250	-	-	33,250
		745,740	219,193	-	964,933
Total expenses					
		1,165,347	219,193	-	1,384,540
Change in net assets					
Net assets, beginning of year		4,909,792	1,159,661	9,402,083	15,471,536
Net transfer between funds		68,839	(460,373)	391,534	-
Net assets, end of year	8, 9	4,948,247	1,097,840	9,793,617	15,839,704

See accompanying notes to the financial statements.

NATIONAL TRUST FOR THE CAYMAN ISLANDS

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JUNE 30, 2025 *(Expressed in Cayman Islands dollars)*

	2025 CIS	2024 CIS
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	278,891	368,168
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation of fixed assets	43,742	52,812
Provision for bad debts	-	16,875
Changes in operating assets and liabilities:		
Accounts receivable	(71,817)	(32,429)
Inventory	6,409	(11,742)
Prepaid expenses	(7,697)	4,605
Accounts payable and accrued expenses	<u>(73,452)</u>	<u>36,989</u>
Net cash provided by operating activities	<u>176,076</u>	<u>435,278</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of heritage properties	(453,377)	(426,384)
Purchase of fixed assets	(53,281)	-
Net cash used in investing activities	(506,658)	(426,384)
NET INCREASE/ (DRECREASE) IN CASH AND CASH EQUIVALENTS	(330,582)	8,894
CASH AND CASH EQUIVALENTS, beginning of year	2,003,806	1,994,912
CASH AND CASH EQUIVALENTS, end of year	<u>CIS 1,673,224</u>	<u>CIS 2,003,806</u>

NATIONAL TRUST FOR THE CAYMAN ISLANDS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2025

(Expressed in Cayman Islands dollars)

1. PRINCIPAL ACTIVITY

The National Trust for the Cayman Islands (the “Trust”) was formed on September 14, 1987 by the enactment of the National Trust for the Cayman Islands Act, 1987 (the “Trust Act”).

The purpose of the Trust is the preservation of the historic, natural and maritime heritage of the Cayman Islands, the conservation of lands, natural features and submarine areas of beauty with historic or environmental importance and the protection of native flora and fauna.

The Trust plays a vital role in assisting the Cayman Islands Government in meeting its international and domestic obligations under various treaties and conventions designed to conserve the environment. These treaties and conventions require the establishment and maintenance of a system of protected areas in order to safeguard the country’s biodiversity. The Trust has been responsible for the majority of the progress in the area of terrestrial conservation over the last decade. The substantial contribution that the Trust makes would otherwise fall on Government at considerably greater cost.

These treaties and conventions encompass the UK Overseas Territories Environment Charter, 2001 signed by the Cayman Islands Government and the United Kingdom; the Convention on Biological Diversity (“Rio Convention”); the Convention on Wetlands of International Importance especially as Waterfowl Habitat (“Ramsar Convention”); the Protocol Concerning Specially Protected Areas and Wildlife to the Cartagena Convention (“SPAW Protocol”); and the Convention on the Conservation of Migratory Species of Wild Animals (“Bonn Convention”).

The registered office of the Trust is P.O. Box 31116, George Town, Grand Cayman KY1-1205, Cayman Islands. The Trust has 15 employees at June 30, 2024 (2023: 17).

2. SIGNIFICANT ACCOUNTING POLICIES

The financial statements are prepared in conformity with the accounting principles generally accepted in the United States of America and specifically follow the recommendations of the Financial Accounting Standards Board Codification Topic 958, Not-for-Profit Entities (“ASC 958”). In accordance with ASC 958, the Trust reports information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions. The significant accounting policies followed by the Trust are described below. The significant accounting policies followed by the Trust are summarized below.

Net assets, revenues, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, the net assets of the Trust and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions

Net assets without donor restrictions are not subject to donor-imposed stipulations. Revenues from sources other than restricted contributions are reported as increases in net assets without donor restrictions. Expenses charged to programs without restrictions are reported as decreased in net assets without donor restrictions.

Net Assets With Donor Restrictions

Net assets with donor restrictions are subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates those resources be maintained in perpetuity. Gifts of long-loved assets and gifts of cash restricted for the acquisition of long-lived assets are recognized as revenue when the assets are placed in service. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

Temporarily restricted net assets

Net assets subject to donor-imposed restrictions on their use may be met either by actions of the Trust or the passage of time.

NATIONAL TRUST FOR THE CAYMAN ISLANDS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2025

(Expressed in Cayman Islands dollars)

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Permanently restricted net assets

Net assets subject to donor-imposed or other legal restrictions requires that the principal be maintained permanently by the Trust. Generally, the donors permit the Trust to use all or part of the income earned for either: general or donor-specified purposes. Any property acquired by the Trust by any means, which is eligible for placement on the Heritage Register under the by-laws of the Trust, may be declared inalienable by the Council.

Movement in net assets

Net assets are classified as either net assets without donor restrictions or net assets with donor restrictions. Amounts are reclassified from net assets with donor restrictions to net assets without donor restrictions when the donor-imposed restrictions are satisfied, such as when a stipulated time restriction ends or a purpose restriction is fulfilled.

The Trust may designate amounts within net assets without donor restrictions for specific purposes; however, such designations do not constitute donor-imposed restrictions. Transfers that establish or modify donor-restricted funds are recognized as contributions with donor restrictions. Refer to Note 6 for further details.

Recent Accounting Pronouncements Not Yet Adopted

In March 2022, the Financial Accounting Standards Board (FASB) issued Accounting Standards Updates (ASU) 2022-03, Fair Value Measurement of Equity Securities Subject to Contractual Sale Restrictions (Topic 820). The amendments clarify that a contractual restriction on the sales of an equity security is not considered part of the unit of account of the equity security and, therefore, is not considered in measuring fair value. The amendments also clarify that an entity cannot, as a separate unit of account, recognize and measure a contractual sale restriction. This amendment also requires the following disclosures for equity securities subject to contractual sales restrictions : (1) the fair value of equity securities subject to contractual sales restrictions reflected in the balances sheet ; (2) the nature and remaining duration of the restriction(s) ; and (3) the circumstances that could cause a lapse in the restriction(s). Early adoption is permitted, and the updates should be applied prospectively with any adjustments from the adoption of the amendments recognized in the change in net assets and disclosed on the date of adoption. For all non-public entities, this ASU is effective for fiscal years effective after December 15, 2025. The Trust continues to evaluate the effect that adoption of this new standard will have on the Trust's consolidated financial statements.

In December 2023, the FASB issued ASU 2023-09, Income Taxes (Topic 740), Improvements to Income Tax Disclosures. The ASU requires organizations to provide additional disaggregated disclosures for income taxes related amounts. Certain other disclosure requirements were eliminated. This update is effective for annual periods beginning after December 15, 2025. The Trust continues to evaluate the potential impact of this ASU.

In July 2025, the FASB issued ASU 2025-05, Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses For Accounts Receivable and Contract Assets. The amendments of this ASU addresses challenges encountered when applying the guidance in Topic 326 to current accounts receivables and current contract assets arising from transactions accounted for under Topic 606, Revenue From Contracts With Customers. The amendments in this ASU provides (1) all entities with a practical expedient and (2) entities other than public business entities with an accounting policy election when estimating expected credit losses for current accounts receivable and current contract assets arising from transaction accounted for under Topic 606. The practical expedient permits all entities to assume that current conditions as of the statement of financial position date do not change for the remaining life to the asset. The accounting policy election permits the entity to consider collection activity after the statement of financial position date when estimating expected credit losses. The amendments are effective, on a prospective basis, for annual reporting periods beginning after December 15, 2025, with early adoption permitted. The Trust is currently evaluating the impact of this ASU on the consolidated financial statements.

NATIONAL TRUST FOR THE CAYMAN ISLANDS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2025

(Expressed in Cayman Islands dollars)

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. While management believes that the amounts included in the financial statements reflect the Trust's best estimates and assumptions, actual results could differ from these estimates.

Revenue and expenses

The financial statements are prepared on the accrual basis of accounting. Revenue from fundraising events, product sales, tours, and interest income is recognized when earned. Contributions, including donations and unconditional promises to give, are recognized as revenue when received or unconditionally pledged. Conditional grants and contributions are recognized when the conditions on which they depend are substantially met. Membership dues are recognized over the period to which they relate or when received if they represent contributions without commensurate value.

Government and Independent grants

Government grants are received from the Cayman Islands Government to support the Trust's ongoing operations. These grants are recognized as revenue when earned or when any related conditions have been substantially met. Amounts received in advance of meeting conditions are recorded as deferred revenue (refundable advances).

Independent grants, including contributions from the public, are recognized as revenue when received or unconditionally pledged, provided they are not subject to conditions. Where such grants are conditional, revenue is recognized when the specified conditions have been fulfilled.

Grants received for specific projects are recognized as revenue as the related project activities are carried out and conditions are satisfied. Where applicable, such grants are recorded as net assets with donor restrictions and are released to net assets without donor restrictions as the related expenditures are incurred.

Donated materials and services

A number of unpaid volunteers contribute significant amounts of time to the Trust's activities. Such volunteer services are not recognized in the financial statements unless they create or enhance non-financial assets or require specialized skills that would otherwise need to be purchased.

The Trust also receives donated goods and services, which are recognized at their estimated fair value at the date of receipt when they meet the recognition criteria.

Donated professional services are recognized where the services require specialized skills and would otherwise be purchased. For the year ended June 30, 2025, no donated audit services were recognized (2024: nil).

Programme services

Amounts relating to specific Trust programmes represent the related revenue and expenditure for each programme, enabling more detailed monitoring by the Council. These revenues and expenses are accounted for on an accrual basis and are recognised when incurred.

Environmental Preservation Expense

Environmental preservation expenses represent costs incurred in the protection, conservation, and maintenance of the Trust's environmental assets and programmes. These expenses are recognised on an accrual basis in the period in which they are incurred.

Historic Preservation Expense

Historic preservation expenses represent costs incurred in the conservation, maintenance, and restoration of the Trust's historic properties and related programmes. These expenses are recognised on an accrual basis in the period in which they are incurred.

NATIONAL TRUST FOR THE CAYMAN ISLANDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2025 (Expressed in Cayman Islands dollars)

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Operating and Administration Expenses

Operating and administration expenses represent costs incurred in the day-to-day management and support of the Trust's activities. These include administrative salaries and related staff costs, office expenses, professional fees, and other general overheads. All expenses are recognised on an accrual basis in the period in which they are incurred.

Staff costs and Employee benefits

Staff costs, including salaries, wages, bonuses, and related payroll taxes, are recognised on an accrual basis in the period in which services are rendered.

The Trust operates pension and other post-retirement benefit plans. Pension costs are accounted for in accordance with the contribution rates of the respective plans and are recognised as the related employee services are provided.

Other post-retirement benefits, where applicable, are recognised in accordance with the terms of the relevant arrangements and on an accrual basis.

Inventory

Inventory is valued at the lower of cost and net realizable value, using the first-in, first-out (FIFO) method. Inventory purchased for resale is recorded at cost. Donated inventory is recorded at its estimated fair value at the date of receipt.

Fixed assets

Fixed assets are stated at cost, or at estimated fair value at the date of donation if contributed. Depreciation is provided using the straight-line method over the estimated useful lives of the assets as follows:

Assets	Estimated Useful Lives
Mission house, trust house and visitor's Centre, BIC Cabana facility	20 Years Iguana captive
breeding facility, BIC Nursery Facility	10 Years
Fixtures	5 Years
Vehicles	5 Years
Office equipment, Software	3 Years

Heritage properties

The Trust owns certain historic properties acquired by gift or purchase, which are important in carrying out its historic and environmental preservation programmes. These heritage properties are recorded at cost or, if donated, at estimated fair value at the date of acquisition.

These assets are not subject to routine annual impairment testing; however, they are reviewed for impairment whenever events or changes in circumstances indicate that their carrying value may not be recoverable.

The Trust is precluded from selling or pledging these properties as security for borrowings.

Cash and cash equivalents

Cash and cash equivalents consist of current accounts, a money market fund account, a term deposit and petty cash, which are held with reputable financial institutions in the Cayman Islands. The Trust considers all highly liquid investments with original maturities of three months or less, when acquired, to be cash and cash equivalents. As of June 30, 2025 and 2024, the Trusts cash accounts held CI\$1,673,224 and CI\$2,003,806.

Accounts receivable

Accounts receivable are recorded at the amount expected to be collected, net of any allowance for doubtful accounts. The Trust reviews receivable balances on a regular basis and records an allowance when collection of specific amounts is considered doubtful. Accounts receivable are written off when they are deemed uncollectible.

NATIONAL TRUST FOR THE CAYMAN ISLANDS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2025

(Expressed in Cayman Islands dollars)

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Impairment of Long-Lived Assets

The Trust reviews asset carrying amounts periodically in addition to whenever events or circumstances indicate that such carrying amounts may not be recoverable. When considered impaired, the carrying value of the asset is reduced to its current fair value and charged to the statement of activities. No impairment loss has been recognized at June 30, 2025 and 2024.

Accounts payable

Accounts payable are recorded at the amount owed for goods and services received in the normal course of operations and are recognised on an accrual basis when the related obligations are incurred. Payments are made in accordance with the agreed credit terms.

Net Assets

Net assets are classified based on the existence or absence of donor-imposed restrictions in accordance with US GAAP. The Trust reports net assets in two categories: net assets without donor restrictions and net assets with donor restrictions.

Net assets without donor restrictions are not subject to donor-imposed restrictions and are available for general use in carrying out the Trust's objectives. This category may include amounts designated by the Board for specific purposes.

Net assets with donor restrictions are subject to donor-imposed stipulations that specify a purpose and/or time period. These restrictions are satisfied, and net assets are released when the stipulated purpose is accomplished or the time restriction expires.

Taxation

There is no tax on income, profits or capital gains in the Cayman Islands, accordingly no provision for such taxes is made in these financial statements.

Foreign exchange

Revenue and expense transactions denominated in currencies other than Cayman Islands dollars ("CIS") are translated at the exchange rates in effect at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated into Cayman Islands dollars at the exchange rates prevailing at the balance sheet date. Resulting foreign exchange gains and losses are recognized in the statement of activities.

Net Transfers Between Funds

Net transfers between funds represent amounts transferred between net assets with donor restrictions and net assets without donor restrictions. Transfers are recognised when donor restrictions are satisfied and related expenses have been incurred in accordance with the purpose of the restriction.

3. CASH AND CASH EQUIVALENTS

	2025 CIS	2024 CIS
Current accounts	1,480,357	1,816,706
Money market fund	112,099	107,522
Term deposit	78,629	77,765
Petty cash	2,139	1,813
	CIS 1,673,224	CIS 2,003,806

The effective interest rate on the term deposit is 1.10% (2024: 1.10%) per annum.

NATIONAL TRUST FOR THE CAYMAN ISLANDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2025 (Expressed in Cayman Islands dollars)

4. FIXED ASSETS

	Mission House Trust House & Visitors Centre CIS	Fixtures & Fittings CIS	Vehicles CIS	Iguana captive breeding facility CIS	BIC Nursery Facility CIS	BIC Cabana Facility CIS	Governor Gores Boardwalk CIS	Computer Equipment CIS	Software CIS	Total CIS
Cost										
Balance at beginning of year	618,469	267,543	79,900	184,283	72,837	71,362	11,000	7,739	44,600	1,357,733
Additions	5,202	19,440	25,346					3,155		53,143
Disposals/Adjustment	3,150		(13,091)							(9,941)
Total	626,821	286,983	92,155	184,283	72,837	71,362	11,000	10,894	44,600	1,400,935
Accumulated depreciation										
B/fwd	562,938	255,809	61,637	184,283	17,433	7,510	4,096	5,959	17,698	1,117,363
Depreciation for the year	20,698	2,693	4,377		5,750	6,390	1,365	1,400	4,081	46,755
Dep on Disposed Asset			(13,091)							(13,091)
Total	583,637	258,502	52,923	184,283	23,183	13,900	5,461	7,359	21,779	1,151,027
Net book value - 2025	43,184	28,480	39,233	-	49,654	57,462	5,539	3,535	22,821	249,909
Net book value - 2024	55,531	11,734	18,263	-	55,404	63,852	6,904	1,780	26,902	240,370

The Trust operated from its current location at 558A South Church Street, George Town, on Crown Land, since July 2006. Major costs associated with the upkeep of the building are borne by the Government of the Cayman Islands.

The estimated fair value of the original donated building and costs incurred in bringing it into operational use were capitalised as a fixed asset in the year ended August 31, 1990. The Trust is not currently charged rent for the use of the property.

5. HERITAGE PROPERTIES

	2025 CIS	2024 CIS
Cost:		
Balance at beginning of year	13,575,533	13,149,149
Purchased additions	435,000	426,384
	CIS 14,010,533	CIS 13,575,533

During the year ended June 30, 2025, the Trust purchased one property of land in The Salina Reserve for CI\$435,000 (2024: one property of land in Little Cayman for CI\$370,784; 2023: two properties comprising land north of the Mastic Reserve for CI\$70,000 and land at the Governor Gore Bird Sanctuary for CI\$300,008).

The Trust holds permanently restricted heritage property, Eldemire House in Cayman Brac. During the year ended June 30, 2024, the Trust completed a renovation project at Eldemire House, which commenced in 2023. Costs incurred in 2023 amounted to CI\$34,800, with additional costs of CI\$20,800 incurred in 2024, bringing the total capitalised cost to CI\$55,600. This property is presented within net assets with donor restrictions in the statement of financial position.

As of June 30, 2012, the Trust classifies certain land and heritage properties as net assets with donor restrictions based on inalienability. Accordingly, certain heritage properties and related land may be reclassified between net assets without donor restrictions and net assets with donor restrictions. During the years ended June 30, 2025 and 2024, no such transfers were recorded.

NATIONAL TRUST FOR THE CAYMAN ISLANDS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2025

(Expressed in Cayman Islands dollars)

5. HERITAGE PROPERTIES (continued)

Unrestricted heritage properties comprise:	2025 CIS	2024 CIS
The Mastic Reserve – Grand Cayman	870,000	870,000
The Central Mangrove Wetland – Grand Cayman	650,884	650,884
Uncle Sammy’s Pond – Grand Cayman	315,000	315,000
Salt Rocks Trail – Little Cayman	309,960	309,960
The Governor Gore Bird Sanctuary – Grand Cayman	223,862	223,862
Dr. Roy’s Ironshore – Grand Cayman	178,252	178,252
LWC (Little Cayman West) 77A16	164,000	164,000
Nurse Leila’s House – Grand Cayman	142,000	142,000
The Marshes – Cayman Brac	125,000	125,000
Malportas Pond – Grand Cayman	100,000	100,000
Mahogany Bay – Little Cayman	79,980	79,980
Midland Purchase (Botanic Park parcel area)	75,000	75,000
Land Mastic Forest 54A 69 – Grand Cayman	70,000	70,000
The Mass Grave Site – Cayman Brac	66,000	66,000
Woodlands – Little Cayman	45,974	45,974
Little Cayman Land Block 77A 154	32,058	32,058
Jackson’s Wall – Grand Cayman	20,248	20,248
Bluff Land – Cayman Brac	8,640	8,640
Miss Izzy’s Schoolhouse – Grand Cayman	5,050	5,050
Land Block 28B Parcel 68	300,008	300,008
	CIS 3,781,916	CIS 3,781,916

NATIONAL TRUST FOR THE CAYMAN ISLANDS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2025

(Expressed in Cayman Islands dollars)

5. HERITAGE PROPERTIES (continued)

Restricted heritage properties and the permanently restricted net assets comprise of the following:

	2025 CIS	2024 CIS
The Mastic Reserve – Grand Cayman	2,337,215	2,337,215
The Salina Reserve – Grand Cayman	1,750,440	1,315,440
The Booby Pond Nature Reserve – Little Cayman	1,232,424	1,232,424
The Brac Parrot Reserve – Cayman Brac	1,177,931	1,177,931
The Central Mangrove Wetland – Grand Cayman	847,116	847,116
Preston Bay – Little Cayman	800,000	800,000
Central Forest Land – Little Cayman	676,500	676,500
Brac Splits – Cayman Brac	200,710	200,710
Duck Pond – Grand Cayman	200,000	200,000
Booby Pond Nature Reserve – Little Cayman	180,400	180,400
Eldemire House – Cayman Brac	215,500	215,500
Heritage Beach – Grand Cayman	84,647	84,647
The Mission House – Grand Cayman	70,000	70,000
The Queen Elizabeth II Park – Grand Cayman	45,000	45,000
Fort George – Grand Cayman	30,000	30,000
The Bodden Town Guard House – Grand Cayman	10,000	10,000
Little Cayman Raw Land	370,734	370,734
	CIS 10,228,617	CIS 9,793,617

6. TEMPORARILY RESTRICTED NET ASSETS

The Trust classifies certain donations and financed assets as net assets with donor restrictions, representing amounts designated for specific projects or purposes as stipulated by donors. Where donations or fundraising proceeds are restricted for a specific purpose, such as land acquisition or programme activities, the amounts are recorded as revenue within net assets with donor restrictions and tracked accordingly.

Expenditures incurred for the related purpose are recognised in the respective programme or support service expenses, and the associated net assets are released from restriction in accordance with donor stipulations.

Where restricted funds are used to acquire fixed assets, the net assets are released from restriction in line with the related capital expenditure. Land that is not subject to donor-imposed or legal inalienability restrictions is classified within net assets without donor restrictions. Where land acquired with donor-restricted funds is subsequently designated as inalienable by the Council, it is reclassified from net assets without donor restrictions to net assets with donor restrictions, as appropriate.

NATIONAL TRUST FOR THE CAYMAN ISLANDS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2025

(Expressed in Cayman Islands dollars)

6. TEMPORARILY RESTRICTED NET ASSETS (continued)

	2025	2024
	CIS	CIS
Little Cayman	247,321	206,595
Land reserves fund	256,832	541,850
Independent Grants	1,088	1,088
EPF	151,827	153,827
Cayman Brac	83,366	79,998
Nurse Leila's House	34,402	38,155
Magic reef recovery funds	20,040	20,040
Historic properties	7,469	7,469
Education center funds	12,611	12,611
West Bay	12,719	12,788
George Town DC	9,166	9,166
Miss Izzie's Schoolhouse	5,821	5,821
Bodden Town DC	2,140	2,140
Eldemire House	-	-
Heritage beach	2,650	2,336
Wes Emmanuel fund	358	358
Northside DC	1,551	1,800
East End DC	1,438	1,798
Unclue Sammy's Pond	13,030	-
Malportas Observation Deck	15,000	-
	<u>CIS 878,829</u>	<u>CIS 1,097,840</u>

7. PENSION SCHEME

The Trust participates in the Colonial Master Deed Cayman Islands Pension Plan (formerly the Colonial Private Trust Pension Plan), a defined contribution plan. Under Cayman Islands legislation, all employees are required to participate in a pension scheme. The Trust contributes on a matching basis up to 5% of each employee's annual salary.

During the year ended June 30, 2025, the Trust's pension contributions amounted to CI\$31,603 (2024: CI\$33,250; 2023: CI\$23,724).

8. COMMITMENTS AND CONTINGENT LIABILITIES

The Trust leases certain properties under operating lease arrangements. In 1991, the Trust entered into a 99-year lease for land used for the Old Savannah School House. The annual lease commitment is CI\$1.

NATIONAL TRUST FOR THE CAYMAN ISLANDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2025 (Expressed in Cayman Islands dollars)

9. FINANCIAL INSTRUMENTS

Fair Value

FASB ASC 820, Fair Value Measurements and Disclosures defines fair value, requires disclosure about fair value measurements, and establishes a three-level hierarchy for fair value measurements based on inputs to the valuations of an asset or liability at the measurement date. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following three-level hierarchy classifies the inputs used to determine fair value:

- Level 1 – quoted prices in active markets for identical assets or liabilities;
- Level 2 – inputs, other than quoted prices, that are observable by a marketplace participant, either directly or indirectly; and
- Level 3 – unobservable inputs that are significant to the fair value measurement.

At June 30, 2025 and 2024, the following methods and assumptions were used by management to estimate the fair value of each class of financial instruments:

a. Cash and cash equivalents

The carrying amount approximates fair value due to the short-term nature of these instruments.

b. Accounts receivable and accounts payable

These balances are short term in nature and do not bear interest. Accordingly, carrying amounts are considered to approximate fair value.

Credit risk

The Trust is exposed to credit risk arising from financial instruments in the normal course of operations. Credit risk is the risk that counterparties will fail to meet their obligations under contractual arrangements.

To mitigate this risk, the Trust maintains its cash and cash equivalents with reputable financial institutions in the Cayman Islands. Management monitors accounts receivable on an ongoing basis and does not expect any material losses arising from credit risk concentrations.

The Trust's maximum exposure to credit risk is represented by the carrying amounts of financial assets recognised in the statement of financial position. The Trust does not require collateral or other security to support its financial assets.

Liquidity risk

The Trust monitors its liquidity risk by maintaining sufficient cash balances to meet its short-term obligations as they fall due. At the reporting date, cash and cash equivalents were considered adequate in comparison to current liabilities. Management does not consider the Trust to be exposed to significant liquidity risk and continues to monitor cash flow requirements on an ongoing basis to ensure sufficient resources are available to meet operational needs.

10. GOING CONCERN AND GOVERNMENT SUPPORT

The nature of the Trust's operations results in significant variability in cash flows. The Trust's ability to continue as a going concern is dependent on the receipt of sufficient government funding and donations to meet ongoing operating expenses. As a result, the Trust is economically dependent on the Government of the Cayman Islands.

As at June 30, 2025, the Trust has an existing funding agreement with the Government of the Cayman Islands providing grant funding of CI\$570,000 for the financial years ending December 31, 2026 and 2027. This agreement supports the Trust's ongoing operations and delivery of its core services.

NATIONAL TRUST FOR THE CAYMAN ISLANDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2025 *(Expressed in Cayman Islands dollars)*

11. SUBSEQUENT EVENTS

Management has evaluated subsequent events through May 1, 2026, the date on which the financial statements were available for issuance. The following subsequent events have been identified for disclosure:

The Trust has a funding agreement with the Government of the Cayman Islands providing grant funding of CI\$570,000 for the financial years ending December 31, 2026 and 2027.

In addition, the Trust acquired one parcel of land at Malportas Lake for CI\$177,178.