

2025



HOUSE OF PARLIAMENT

ANNUAL REPORT

Parliament Management Commission
2025 Annual Report with Financial Statements



PARLIAMENT
OF THE CAYMAN ISLANDS





PARLIAMENT
OF THE CAYMAN ISLANDS



Presented to the Parliament of the Cayman Islands pursuant to Sections 29A(8), 44(1), and 44(6) of the **Public Management & Finance Act (2026 Revision)** and Sections 4(1)(c) and (f) of the **Parliament (Management) Act (2023 Revision)**.

Photographs by Parliament Management Commission, unless otherwise noted.

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Contents

Speaker's Introduction	Pg. 4
Message from the Clerk & CO	Pg. 6
Mission, Vision & Values	Pg. 8
Key Highlights 2025	Pg. 9

HOUSE OF PARLIAMENT

Overview	Pg. 11	Committees	Pg. 25
Members	Pg. 12	Events	Pg. 33
House Business	Pg. 21		

PARLIAMENT MANAGEMENT COMMISSION

Council	Pg. 39	Staff	Pg. 46
Operations	Pg. 40	Commonwealth Parliamentary Association	Pg. 61
Hansard	Pg. 42	Youth Parliament	Pg. 70
Human Resources	Pg. 43	Looking Ahead	Pg. 75
Memorium	Pg. 45	Financial Statements	Pg. 77



Introduction by the Honourable Speaker



Hon. D. Ezzard Miller
Speaker of Parliament

I was honoured and privileged to be elected Speaker for the Parliament of the Cayman Islands on 6th May, 2025.

In my inaugural message to the Members of Parliament, I asked Members to consider that while many expected that debates by their very nature in this Parliament would be ones of conflict and advocacy, we consider that it is possible to advocate without being confrontational.

I also suggested that we could adopt the year's Emancipation celebration theme, "Unity: Strengthening our Legacy", and that I was advocating that we make respect and dignity our manual in debates.

I further gave a commitment that on the rare occasion that I may be called on to exercise the authority of the Speaker, I would JUDGE with CANDOR, ADMONISH with FRIENDSHIP, and REPREHEND with MERCY.

I am pleased to report that, having now been Speaker for the past eight months, I have not found it necessary to use the authority of the Speaker to maintain order and dignity.

On the few occasions when a Member had transgressed the Standing Orders, I have been able to speak with them privately and use the event as a teaching and learning opportunity for both the Member and me.

I have managed, with the full cooperation of the Members, to start every sitting of this Parliament on time, to keep breaks or suspensions to the announced time.

The Premier and I have agreed to a schedule of meetings to better advise the public of dates and times Parliament will be sitting, encouraging more public participation.



The Cayman Islands Parliament is a full member of the Commonwealth Parliamentary Association, and we were represented at the Regional Commonwealth Parliamentary Association Meeting in September, hosted by the Government of the Bahamas. The team performed beyond my expectations in representing the Cayman Islands.

The Parliament Management Council has functioned well, and we have allocated funds in the budget to design the additional building that is so badly needed to enable Members and staff to function at their optimum level in service to the Caymanian people.

This Parliament is blessed with an excellent staff who perform their tasks above expectations in a very effective and efficient manner, and I am extremely grateful for their commitment and professionalism.

The Youth Parliament held its annual debate on 10th March 2025, and the quality of the debate was to the very high standard set by the Youth Parliament over the years.

Let me again express my most sincere appreciation to the staff of the Parliament of the Cayman Islands and to the elected Members for their individual and collective contributions that keep this Parliament functioning at such a high level in service to the people of the Cayman Islands.



Message from the Clerk & Chief Officer

Every year, the Parliament Management Commission (PMC) strives to improve the service provided to the Members of Parliament and the general public. The PMC is the administrative part of the Parliament of the Cayman Islands and is responsible for the everyday management of the Parliament, its precinct, and its satellite office. The Parliament differs from the PMC in that it serves as both the venue where Members of Parliament meet to conduct parliamentary business and the ideology of one arm or sector of the Cayman Islands Government.



The Parliament started 2025 with the passing of revised Parliament Standing Orders. The year progressed with the General Elections, which resulted in eight new Members of Parliament and, for only the third time, a Speaker who is not an elected Member.

The PMC staff oversaw a number of training sessions, including the Post-Election Seminar, for the MPs and equipped each with a laptop in an effort to escalate the environmental sustainability drive.

The PMC saw a change in staff by way of a new HR Manager, Regina Clarke, an HR Officer, Ciarra Henriques and the Communication Specialist, Leah Archibold.

The MPs and staff were privileged to attend a number of Commonwealth Parliamentary Association events during the year, including the Westminster Seminar in London, the CAA Regional Conference in Turks & Caicos and the CPC in Barbados.



This year saw the passage of eighteen bills, including changes to the Immigration (Transition) Act. Members of the Cabinet answered forty-nine parliamentary questions, and for the first time, there were Premier and Urgent Questions. The 2026-2028 Strategic Policy Statement was approved and the CI Government's 2026/2027 Budget was passed. The Public Accounts Committee held a number of meetings and tabled eight reports in the House.

The PMC Council held meetings to discuss the administrative matters affecting the PMC staff and the premises. The Council also started the process of amending the Parliament Management Act, which, among other changes, would provide an office and staff for the Leader of the Opposition.

The PMC actively strived to promote a work/life balance for its staff with social and wellness events throughout the year. All members of staff provide an essential link for the efficient operation of the Parliament. Their dedication to serving the PMC and the Members of Parliament is recognized and greatly appreciated.



Mission, Vision & Values

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

Mission

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

Vision

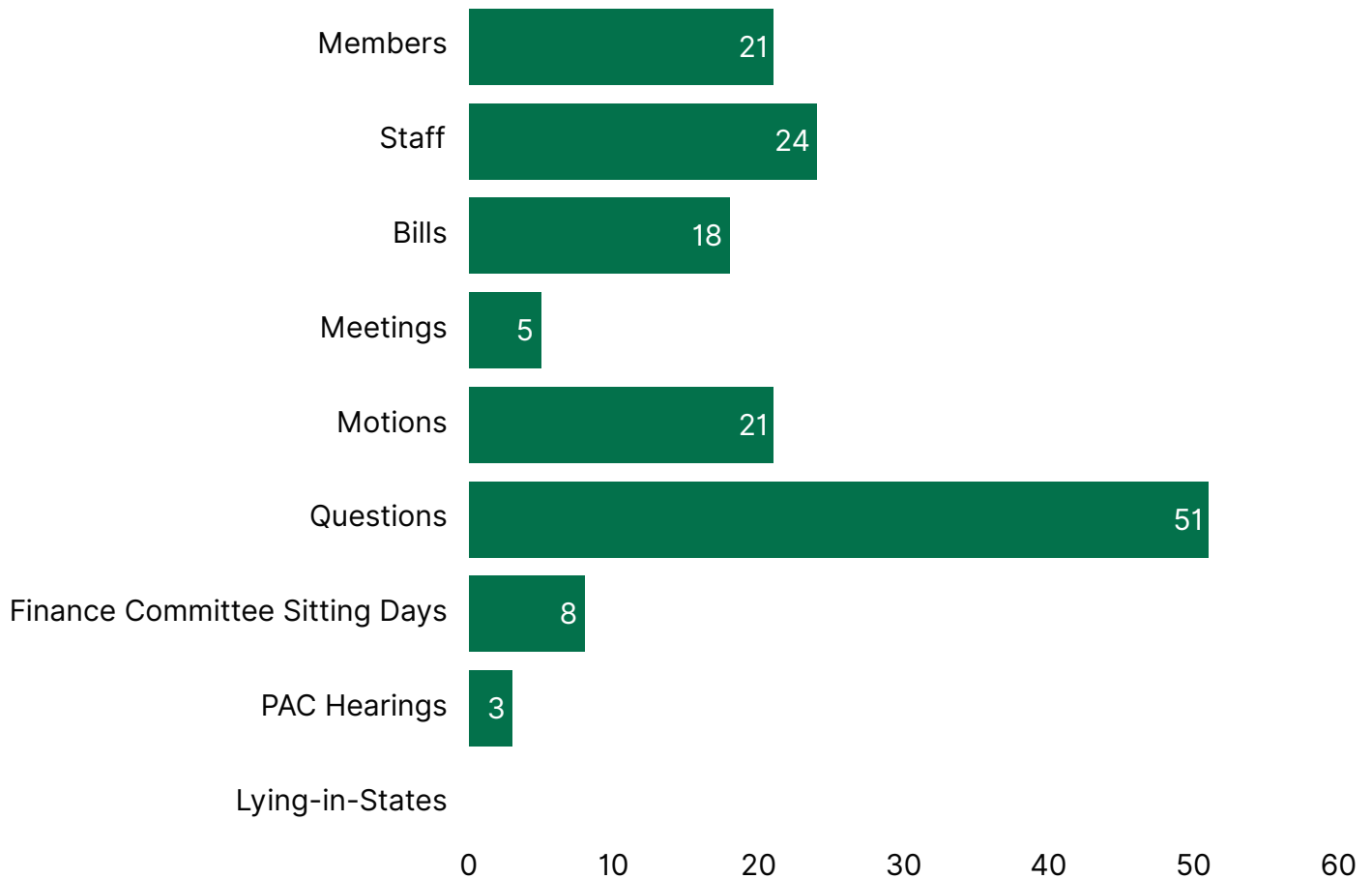
- Respect for diversity
- Happy, happy staff
- Excellent service delivery
- Knowledgeable and resourceful employees
- The forefront of world-class Parliamentary branches around the world

Values

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



Key Highlights 2025



↑ 18

Bills considered by
the House

↓ 5

Meetings of
Parliament

↑ 51

Parliamentary
Questions

↓ 8

Finance Committee
Sitting Days

House of Parliament



Overview

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

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

The procedures of Parliament are set out in the Standing Orders (2025), and there are other Acts which dictate which aspects of the country's governance and administration need to be brought to Parliament. For instance, this annual report is required to be Laid on the Table before Parliament under the Public Management and Finance Act (2026 Revision).

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

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

Standing Order 12 (1) indicates that it is customary to have at least four Meetings of the House each Session, though this can change depending on each elected Government and the decisions of the Hon. Speaker to summon the House.



Members of Parliament

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

This year marked the conclusion of the 2021–2025 Parliamentary Term and the holding of a general election. Parliament was officially dissolved on 1st March 2025 through Proclamation No. 3 of 2025.

The general election took place on 30th April 2025, resulting in the election of nineteen Members of Parliament for the 2025–2029 Term. The new Members were sworn in on 6th May 2025.

Members for the 2021–2025 Term



Members for the 2025–2029 Term





Members of Parliament of the 2024-2025 Session

SPEAKER

- **Hon. Sir Alden McLaughlin, KCMG, MBE, KC, JP, MP**, *Speaker of the House*, Member for Red Bay

MINISTERS OF THE CABINET

- **Hon. Juliana Y. O'Connor-Connolly, JP, MP**, *Premier and Minister of Finance & Economic Development, Education, District Administration & Lands, Financial Services & Commerce, and Health*, Member for Cayman Brac East
- **Hon. Kenneth V. Bryan, MP**, *Deputy Premier and Minister of Tourism & Ports, and Social Development & Innovation*, Member for George Town Central
- **Hon. Johany S. Ebanks, MP**, *Minister of Planning, Agriculture, Housing, Infrastructure, Transport, & Development*, Member for North Side
- **Hon. Isaac D. Rankine, JP, MP**, *Minister of Youth, Sports & Heritage, and Home Affairs*, Member for East End
- **Hon. Dwayne S. Seymour, CCI, JP, MP**, *Minister of Border Control, Labour & Culture, Sustainability & Climate Resiliency, and Wellness*, Bodden Town East

EX-OFFICIO MEMBERS OF THE CABINET

- **Hon. Franz I. Manderson, MBE, Cert. Hon., JP**, *Deputy Governor*, Ex-Officio Member responsible for the Portfolio of the Civil Service
- **Hon. Samuel W. Bulgin, KC, JP**, *Attorney General*, Ex-Officio Member responsible for the Portfolio of Legal Affairs

PARLIAMENTARY SECRETARIES

- **Hon. Dr. W. McKeeva Bush, JP, MP**, *Parliamentary Secretary to Social Development, Innovation, Border Control, Culture, Planning, Housing, Infrastructure, Transport and Development*, Member for West Bay West
- **Mr. Bernie A. Bush, MP**, *Parliamentary Secretary to Commerce and Youth, Sports, and Heritage*, Member for West Bay North
- **Hon. Heather D. Bodden, OCI, Cert. Hon., JP, MP**, *Parliamentary Secretary to Social Development; Education and Training; Tourism*.

OFFICIAL OPPOSITION

- **Hon. Joseph X. Hew, MP**, *Leader of the Opposition*, Member for George Town North
- **Ms. Barbara E. Conolly, NP, JP, MP**, *Deputy Leader of the Opposition*, Member for George Town South
- **Mr. Moses I. Kirkconnell, OBE, JP, MP**, Member for Cayman Brac West & Little Cayman
- **Mr. Roy M. McTaggart, JP, MP**, Member for George Town East
- **Mr. David C. Wight, JP, MP**, Member for George Town West

INDEPENDENT MEMBERS OF THE OPPOSITION

- **Mr. Christopher S. Saunders, MP**, Member for Bodden Town West
- **Hon. G. Wayne Panton, JP, MP**, Member for Newlands
- **Mr. André M. Ebanks, MP**, Member for West Bay South
- **Hon. Katherine A. Ebanks-Wilks, MP**, Member for West Bay Central
- **Mrs. Sabrina T. Turner, MP**, Member for Prospect

Members for the 2025-2029 Parliamentary Term



Speaker

Hon. D. Ezzard Miller

Hon. D. Ezzard Miller is the tenth Speaker of the Parliament of the Cayman Islands and is the third to be appointed from outside of the Parliament.

Deputy Speaker

Hon. Pearlina L. McGaw-Lumsden
MP

George Town West

Hon. Pearlina L. McGaw-Lumsden was elected to the position of Deputy Speaker in May 2025.





Ministers of the Cabinet



Premier

Hon. André M. Ebanks
MP

West Bay South

Minister of Financial
Services & Commerce



Deputy Premier

Hon. Gary B. Rutty
MP

George Town South

Minister of Tourism &
Trade Development



Hon. Katherine A. Ebanks-Wilks, MP

West Bay Central

Minister of Health,
Environment &
Sustainability



Hon. Rolston M. Anglin
JP, MP

West Bay North

Minister of Finance &
Economic Development
and Education & Training



Hon. Johany S. Ebanks
JP, MP

North Side

Minister of Planning, Lands,
Agriculture, Housing &
Infrastructure



Hon. Isaac D. Rankine
JP, MP

East End

Minister of Social
Development & Innovation
and Youth, Sports, Culture
& Heritage



Hon. Nickolas T.A. DaCosta, JP, MP

*Cayman Brac West &
Little Cayman*

Minister of District
Administration & Home
Affairs



Hon. Michael S. Myles
MP

Prospect

Minister of Caymanian
Employment &
Immigration



Ex-Officio Members of the Cabinet



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

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



Hon. Samuel W. Bulgin
KC, JP

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

Parliamentary Secretaries



Hon. G. Wayne Panton
JP, MP

Newlands

Parliamentary Secretary
for Caymanian
Employment &
Immigration;
Infrastructure; Health,
Environment &
Sustainability; Financial
Services & Commerce



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

Savannah

Parliamentary Secretary for
Social Development;
Education & Training;
Tourism



Mrs. Julie J. T. Hunter
JP, MP

West Bay West

Parliamentary Secretary
for Planning, Lands,
Agriculture, Housing &
Infrastructure; Education
& Training; Culture &
Heritage



Official Opposition and Independent Members



Hon. Joseph X. Hew
MP

George Town North

Leader of the
Opposition



Hon. Kenneth V. Bryan
JP, MP

George Town Central

Deputy Leader of
the Opposition



**Hon. Pearlina L.
McGaw-Lumsden**
MP

George Town West

Deputy Speaker



Mr. Roy M. McTaggart
JP, MP

George Town East



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

Cayman Brac East



Mr. A. Royston Tatum, Jr.
Cert. Hon., JP, MP

Red Bay



**Mr. Christopher S.
Saunders**
MP

Bodden Town West

Independent Member



Mr. Dwayne S. Seymour
CCI, JP, MP

Bodden Town East

Independent Member



Scenes from the House
2024-2025 Session





Scenes from the House
2025-2026 Session







House Business

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

**5**

House
Meetings

**20**

House
Sittings

**8**

Finance
Committee
Meetings

**18**

Bills dealt
with by the
House

**93**

Reports
Tabled

**49**

Parliamentary
Questions

**1**

Premier
Question

**1**

Urgent
Question

**7**

Private
Members'
Motions

**12**

Government
Motions

**50**

Statements
by Members

**21**

Committee
Meetings



Meetings

1. Third Meeting of 2024-2025 Session (31 Jan.-7 Feb. 2025)
2. Swearing-in Ceremony after General Election - 2025-2026 Session (6-7 May 2025)
3. State Opening & First Meeting of 2025-2026 Session (25-27 June 2025)
4. Second Meeting of 2025-2026 Session (15-17 October 2025)
5. Third Meeting of 2025-2026 Session (5-6, 11, 21 Nov. & 10-12 Dec. 2025)

Sittings

Third Meeting of the 2024-2025 Session

1. First Sitting: 31st January, 2025
2. Second Sitting: 3rd February, 2025
3. Third Sitting: 5th February, 2025
4. Fourth Sitting: 6th February, 2025
5. Fifth Sitting: 7th February, 2025

Swearing-in Ceremony after General Election

6. First Sitting: 6th May, 2025
7. Second Sitting: 7th May, 2025

State Opening & First Meeting of 2025-2026 Session

8. First Sitting: 25th June, 2025
9. Second Sitting: 26th June, 2025
10. Third Sitting: 27th June, 2025

Second Meeting of 2025-2026 Session of 2025-2026 Session

11. First Sitting - 15th October, 2025
12. Second Sitting - 16th October, 2025
13. Third Sitting - 17th October, 2025

Third Meeting of 2025-2026 Session

14. First Sitting - 5th November, 2025
15. Second Sitting - 6th November, 2025
16. Third Sitting - 11th November, 2025
17. Fourth Sitting - 21st November, 2025
18. Fifth Sitting - 10th December, 2025
19. Sixth Sitting - 11th December, 2025
20. Seventh Sitting - 12th December, 2025

Finance Committee Meetings

1. Chamber - 6th June, 2025
2. Chamber - 25th September, 2025
3. Chamber - 13th November, 2025
4. Chamber - 14th November, 2025
5. Chamber - 17th November, 2025
6. Chamber - 18th November, 2025
7. Chamber - 19th November, 2025
8. Committee Room - 21st November, 2025



Reports Tabled

93 reports were Tabled during the 2025 calendar year:

- Third Meeting of 2024-2025 Session | Jan-Feb: **16**
 - First Meeting of 2025-2026 Session | June: **16**
 - Second Meeting of 2025-2026 Session | October: **26**
 - Third Meeting of 2025-2026 Session | Nov-Dec: **35**
-

Private Members' Motions

2024-2025 Session

- **PMM No. 9 of 2024-2025:** Motion to Launch a National Awareness Campaign
- **PMM No. 10 of 2024-2025:** Motion to Reduce Duty for Small and Medium Enterprises
- **PMM No. 11 of 2024-2025:** Motion to Establish Secondary Educational Programmes
- **PMM No. 12 of 2024-2025:** Motion to Regulate Real Estate Agents

2025-2026 Session

- **PMM No. 1 of 2025-2026:** Motion to Decriminalise Speeding in no-wake zones
- **PMM No. 2 of 2025-2026:** Motion to Implement a year-round NiCE Programme in Grand Cayman
- **PMM No. 3 of 2025-2026:** Motion for Elections Reform

Government Motions

2024-2025 Session

- **GM No. 6 of 2024-2025:** Public Consultation on the proposed amendments to the Immigration (Transition) Act (2022 Revision) set out in the Immigration (Transition) Discussion White Paper
- **GM No. 7 of 2024-2025:** Recommendations of the 2023 Electoral Boundary Commission
- **GM No. 9 of 2024-2025:** Motion to Amend the Parliament Standing Orders (2024 Revision)

2025-2026 Session

- **GM No. 1 of 2025-2026:** Appointment of the Standing House Committee
- **GM No. 2 of 2025-2026:** Appointment of the Standing Privileges Committee
- **GM No. 3 of 2025-2026:** Appointment of the Select Committee to oversee the performance of the Office of the Ombudsman
- **GM No. 4 of 2025-2026:** The Immigration (Transition) (Grant of the Right to be Caymanian) Order, 2025
- **GM No. 5 of 2025-2026:** The Strategic Policy Statement for the 2026-2028 financial Years
- **GM No. 6 of 2025-2026:** Issuance of a Deed of Indemnity to the Members of the Development Plan Tribunal
- **GM No. 7 of 2025-2026:** Proposed Rezoning – Block 23B Parcel 112
- **GM No. 8 of 2025-2026:** Proposed Rezoning – Block 17A Parcel 383
- **GM No. 9 of 2025-2026:** Proposed Rezoning – Block 20E Parcels 171 and 213REM3

Bills

Third Meeting of 2024-2025 Session:

- 1.Referendum (Cruise Berthing Infrastructure, Gambling and Cannabis) Bill, 2024
- 2.Customs and Border Control (Amendment) Bill, 2024
- 3.Beneficial Ownership Transparency (Amendment) Bill, 2024
- 4.Anti-Sexual Harassment Bill, 2025
- 5.Grand Court (Amendment) Bill, 2025
- 6.Criminal Procedure (Amendment) Bill, 2025
- 7.National Conservation (Amendment) Bill, 2024 (Withdrawn)

State Opening & First Meeting of 2025-2026 Session:

- 1.Churches Incorporation (Amendment) Bill, 2025
- 2.Public Management and Finance (Amendment) Bill, 2025
- 3.Public Service Management (Amendment) Bill, 2025
- 4.Virtual Asset (Service Providers) (Amendment) Bill, 2025

Third Meeting of 2025-2026 Session:

- 1.Beneficial Ownership Transparency (Amendment) (No.2) Bill, 2025
- 2.Immigration (Transition) (Amendment and Validation) Bill, 2025
- 3.Appropriation (Financial Years 2026 and 2027) Bill, 2025
- 4.Information and Communications Technology (Amendment and Validation), Bill 2025
- 5.Land Holding Companies Share Transfer Tax (Amendment) Bill, 2025
- 6.Submarine Cable (Telecommunications Resilience) Bill, 2025
- 7.Administrative Appeals Tribunal Bill, 2025 (Withdrawn)

Parliamentary Questions

- Third Meeting of 2024-2025 Session | Jan-Feb: **1**
- First Meeting of 2025-2026 Session | June: **20**
- Second Meeting of 2025-2026 Session | October: **28**

Urgent Questions

- First Meeting of 2025-2026 Session | June: **1**

Premier Questions

(First Ever Asked and Answered)

- Second Meeting of 2025-2026 Session | October: **1**



Standing & Select Committees

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



Public Accounts Committee Members of the 2025-2026 Session listening during a Hearing.

Front Row L-R: Mr. Christopher Saunders, Hon. Kenneth Bryan.

Back Row: Mr. A. Royston Tatum, Jr.

STANDING PUBLIC ACCOUNTS COMMITTEE

The Standing Public Accounts Committee (PAC) is one of the few Standing Committees enshrined in the Constitution of the Cayman Islands (Section 87) and in the Parliament Standing Orders (2025). The Committee looks at how rather than why public money has been spent, it does not examine the merits of Government policy. In addition, the PAC can produce its own motion investigations if it wishes. The Financial Secretary and the Accountant General attend all public hearings per Standing Order 97(7).

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

Membership

Membership of the PAC is established through Government Motions during Meetings of the House. The Committee is comprised of six Members of Parliament, including the Chair. Due to the 2025 General Election, there has been a change in membership.

2024- 2025 Session

Top Row L-R:

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



Lower Row L-R:

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





2025- 2026 Session

Top Row L-R:

- Mr. Roy M. McTaggart, *Chair*
- Hon. Kenneth V. Bryan
- Hon. G Wayne Panton



Lower Row L-R:

- Mr. A. Royston Tatum, Jr.
- Mrs. Julie J. T. Hunter
- Mr. Christopher S. Saunders



The Public Accounts Committee met with the Auditor General on the following dates throughout the calendar year:

- 23rd January 2025 (Hearing)
OAG Report: *"Financial Reporting of the Cayman Islands Government: General Report on the Results of the 2023 Financial Audits 31 December 2023 (November 2024)"*
- 23rd January 2025 (Hearing)
OAG Report: *"The Government's Approach to Sustainable Economic Development (November 2024)"*
- 23rd January 2025 (Administrative Meeting)
- 2nd February 2025 (Administrative Meeting)
- 19th June 2025 (Administrative Meeting)
- 6th July 2025 (Administrative Meeting)
- 28th August 2025 (Administrative Meeting)
- 4th September 2025 (Hearing)
OAG Report: *"Improving Financial Accountability and Transparency: Long-Term Financial Sustainability (February 2025)"*
- 4th September 2025 (Administrative Meeting)
- 2nd October 2025 (Administrative Meeting)



Reports Received & Considered by the PAC from the Office of the Auditor General (OAG) in 2025

- 1** Office of the Auditor General Cayman Islands - Improving Financial Accountability and Transparency: Long-Term Financial Sustainability (February 2025) | Received 24th February, 2025
- 2** Office of the Auditor General Cayman Islands Annual Report 31 December, 2024 Providing Value to the People of the Cayman Islands | Received 11th June, 2025

PAC and OAG Reports Tabled in the Parliament by the PAC Chair in 2025

- 1** 2023-2024 Annual Report of the Standing Public Accounts Committee | Tabled 31st January, 2025
- 2** Office of the Auditor General Cayman Islands - Financial Reporting of the Cayman Islands Government: General Report 31 December 2023 (November 2024) | Tabled 5th February, 2025
- 3** Report of the Standing Public Accounts Committee on the Report of the Office of the Auditor General - Financial Reporting of the Cayman Islands Government: General Report 31 December 2023 (October 2024) | Tabled 5th February, 2025
- 4** Office of the Auditor General Cayman Islands - The Governor's approach to sustainable economic development (November 2024) | Tabled 5th February, 2025
- 5** Report of the Standing Public Accounts Committee on the Report of the Auditor General - The Governor's approach to sustainable economic development (November 2024) | Tabled 5th February, 2025
- 6** Office of the Auditor General Cayman Islands Annual Report 31 December, 2024 Providing Value to the People of the Cayman Islands | Tabled 26th June, 2025
- 7** Office of the Auditor General Cayman Islands - Improving Financial Accountability and Transparency: Long-Term Financial Sustainability (February 2025) | Tabled 5th February, 2025
- 8** Report of the Standing Public Accounts Committee on the Report of the Office of the Auditor General - Improving Financial Accountability and Transparency: Long-Term Financial Sustainability (February 2025) | Tabled 11th December 2025

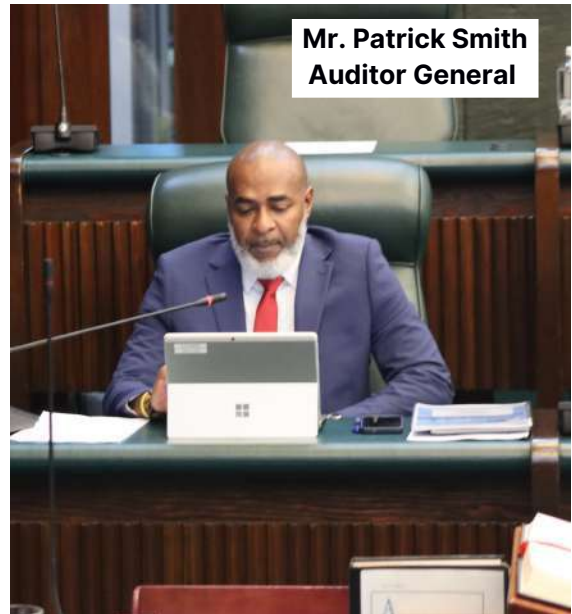


Members of the Public Accounts Committee and the Auditor General during a Hearing on 4th September, 2025.



Mr. Roy M. McTaggart
Chair of PAC

Ms. Tishel McLean
Clerk of PAC



Mr. Patrick Smith
Auditor General



Mr. Christopher S. Saunders



Hon. G. Wayne Panton



Mr. A. Royston Tatum, Jr.



Hon. Kenneth V. Bryan

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

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

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

- 9th January 2025 (Administrative Meeting)
- 28th January 2025 (Administrative Meeting)
- 19th February 2025 (Public Meeting)
- 19th February 2025 (Administrative Meeting)
- 4th June 2025 (Administrative Meeting)
- 24th July 2025 (Administrative Meeting)
- 29th September 2025 (Administrative Meeting)
- 2nd October 2025 (Administrative Meeting)
- 3rd November 2025 (Administrative Meeting)

In a historic first for the Parliament of the Cayman Islands, the Oversight Committee approved a resolution allowing it to hold a Public Meeting in the Chamber on 19th February 2025, which was broadcast live on television. The meeting was intended to provide the public with greater insight into the activities of the Office of the Ombudsman, and to promote awareness of the resources available to the community. At the public meeting, the Ombudsman provided an overview of the published 2023 Annual Report of the Office of the Ombudsman.

The Oversight Committee received and discussed the following reports issued by the Office of the Ombudsman within the meetings held in 2025:

- Quarterly Report: 4th Quarter 2024
- 2023 Annual Report for the Office of the Ombudsman
- Quarterly Report: 1st and 2nd Quarter 2025
- Quarterly Report: 3rd Quarter 2025
- Office of the Ombudsman Annual Report 2024

Reports Tabled in the Parliament by the Ombudsman Committee in 2025:

- 2023-2024 Annual Report of the Standing Select Committee to oversee the performance of the Office of the Ombudsman (Tabled 3rd February 2025)
- Office of the Ombudsman Annual Report 2024 (Tabled 15th October 2025)



Membership

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

2024- 2025 Session

Top Row L-R:

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



Lower Row L-R:

- Mr. Christopher S. Saunders
- Mr. David C. Wight



2025- 2026 Session

Top Row L-R:

- Hon. Johany S. Ebanks, *Chair*
- Hon. Gary B. Ruty
- Hon. Pearlina L. McGaw-Lumsden



Lower Row L-R:

- Mrs. Julie J. T. Hunter
- Mr. Christopher S. Saunders



THE STANDING HOUSE COMMITTEE

The Standing House Committee was established by Government Motion No. 1 of 2025-2026 on 6th May, 2025.

The Standing House Committee is responsible for overseeing matters affecting the working conditions, comfort, and facilities of both Members and staff of the House. It also supervises the operation and maintenance of the parliamentary library and research facilities, as well as the upkeep, furnishing, and equipment of the Parliament building and its precincts, ensuring the efficient and effective functioning of the parliamentary institution. As a newly formed Committee, established in May 2025, the Standing House Committee met twice in 2025 to consider these areas of responsibility.

Membership

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

Below are the Members of the Standing House Committee for the 2025-2026 Session:

2025- 2026 Session

Top Row L-R:

- Hon. Katherine A. Ebanks-Wilks, *Chair*
- Hon. Jospeh X. Hew
- Mr. A. Royston Tatum, Jr.



Lower Row L-R:

- Ms. Heather D. Bodden
- Hon. Nickolas T. A. DaCosta





Events

Women of Parliament Luncheon | 14th March 2025

On 14th March 2025, the House of Parliament hosted the 4th Annual Women of Parliament Luncheon, which was a vibrant celebration of the trailblazing women who have shaped the political landscape within the Cayman Islands. Hosted by the Speaker, Hon. Sir Alden McLaughlin, the event brought together current and former female Parliamentarians, as well as past and present Clerks, honouring their service, leadership, and lasting impact. The luncheon served as a powerful reminder of the strides made by women in public office and the importance of continuing to uplift their voices in all areas of governance.





Official Visit by the United Kingdom Overseas Territories Minister - Mr. Stephen Doughty

22nd September 2025

On Monday, 22nd September 2025, the Parliament of the Cayman Islands hosted an official visit by the United Kingdom Overseas Territories Minister, Mr. Stephen Doughty, who was accompanied by Her Excellency the Governor, Mrs. Jane Owen, and a four-member delegation. The visit formed part of the Minister's wider official engagements in the Cayman Islands and provided an opportunity to reaffirm the longstanding relationship between the United Kingdom and the Cayman Islands.



Upon arrival at Parliament, the Honourable Premier received the Minister and facilitated introductions, including an introduction to the Speaker. During the visit, the Minister met with the Speaker and later with the Leader of the Opposition, Mr. Joseph Hew. These engagements provided an opportunity for discussion on matters of parliamentary interest and reinforced cross-party dialogue and cooperation at the parliamentary level.



The programme also included a guided tour of the Parliament conducted by the Sergeant-at-Arms, allowing the delegation to gain insight into the functions, procedures, and traditions of the institution. The visit underscored the importance of continued dialogue and collaboration between the Cayman Islands and the United Kingdom, and highlighted Parliament's role in fostering constructive international and intergovernmental relations.





Swearing-In Ceremony of the Hon. Speaker and Members of Parliament

6th May 2025

Following the 2025 General Election, the Parliament of the Cayman Islands convened its First Sitting on 6th May 2025 to formally swear in the Honourable Speaker, and Members of Parliament. The ceremony presided over by Her Excellency the Governor, Mrs. Jane Owen, provided an opportunity for elected officials to affirm their commitment to public service and uphold the principles of parliamentary democracy and good governance.

The event included the administration of the Oath of Allegiance and the Oath for Due Execution of Office to official members, and elected MPs, as well as the nomination and election of the Speaker and Deputy Speaker. Instruments of appointment were formally presented to the Premier and Leader of the Opposition, highlighting the orderly transition of parliamentary responsibilities.

The ceremony underscored the Parliament's commitment to democratic process, transparency, and the effective functioning of government, setting the tone for the new legislative term.

In a separate ceremony, outside the Parliament precinct, Ministers of Cabinet were sworn in as members of the Cabinet following the Swearing-In Ceremony in the House of Parliament.



Photo Credit: Cayman Compass





State Opening and First Sitting of the First Meeting of the 2025-2026 Session

25th June 2025

The State Opening of Parliament for the 2025–2026 Session was held on 25th June 2025, marking the formal commencement of the new legislative term following the recent General Election. The event brought together Members of Parliament, government officials, and invited dignitaries to witness the ceremonial start of parliamentary business.

During the ceremony, H.E. Governor Jane Owen delivered her Throne Speech, highlighting the UK's readiness to partner with the Cayman Islands and forge a refreshed relationship fit for the future. Members of Parliament, Cabinet Ministers, and parliamentary officials attended, demonstrating their commitment to public service and effective governance.

The events also featured ceremonial traditions reflective of the Cayman Islands' parliamentary heritage, emphasising transparency, accountability, and the orderly conduct of legislative business. The State Opening provided an opportunity for dialogue and engagement between elected representatives, parliamentary staff, and other stakeholders, reinforcing shared responsibility for governance and public accountability.

Following the ceremony, Members reviewed and tabled several annual reports from various government entities. The parliamentary programme also included the Premier's Question Time and questions to Members of Government. By bringing together Members of Parliament, Ministers, and officials, the State Opening Ceremony highlighted Parliament's ongoing dedication to democratic principles, legislative scrutiny, and public engagement, affirming its role as the cornerstone of political stability and effective administration in the Cayman Islands.





Parliament Management Commission

Council

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

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

In 2025, the Council convened for Ordinary Meetings, addressing key matters such as the Parliamentarians' Code of Conduct, PMC staffing and renovation projects, the PMC Annual Report and Budget, and Council membership. Additionally, discussions were held on the amendments to the Parliament (Management) Act.

A second review of the proposed amendments to the Parliament Standing Orders was completed and presented by the Standing Order Working Group to the Standing Orders Committee on 3rd February 2025. They were then adopted by the House on 6th February and published on 26th February 2025.

Following the 2025 general elections, a new Council (and Sub-Committee members) was appointed and held the first meeting of the 2025-2029 Council on 3rd July, 2025.

Council Membership for the 2021-2025 Parliamentary Term

- Hon. Sir Alden McLaughlin, KCMG, MBE, KC, JP, MP – Chairman
- Hon. Heather D. Bodden, OCl, Cert Hon, JP, MP – Deputy Chairperson
- Hon. Juliana Y. O'Connor-Connolly, JP, MP – Member
- Mr. Roy M. McTaggart, JP, MP – Member
- Mrs. Sabrina T. Turner, MP – Member
- Hon. Kenneth V. Bryan, MP – Member
- Hon. Katherine A. Ebanks-Wilks, MP – Member
- Hon. Joseph X. Hew, MP – Member
- Ms. Barbara E. Connolly, JP, MP – Member

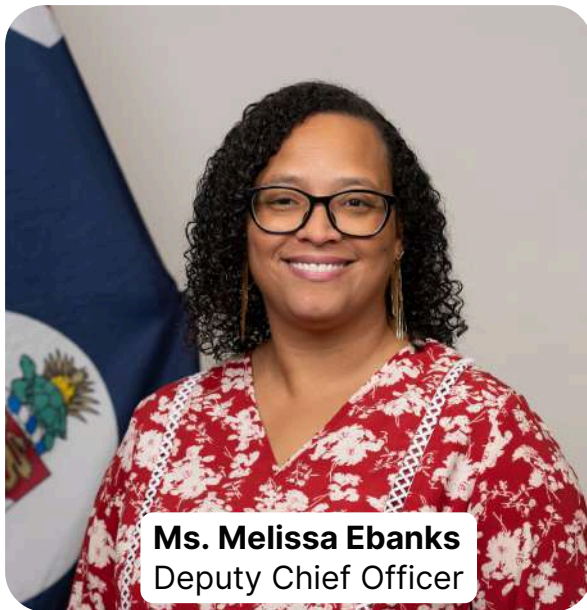
Council Membership for the 2025-2029 Parliamentary Term

The Membership of the Council changed as a result of the 2025 general election.

- Hon. D. Ezzard Miller – Chairman
- Hon. Pearlina L. McGaw-Lumsden, MP – Deputy Chairperson
- Hon. André M. Ebanks, MP – Member
- Hon. Joseph X. Hew, MP – Member
- Hon. Johany S. Ebanks, JP, MP – Member
- Hon. Nickolas T. A. DaCosta, JP, MP – Member
- Mrs. Julie J. T. Hunter, JP, MP – Member
- Mr. Dwayne S. Seymour, JP, MP – Member
- Hon. Kenneth V. Bryan, JP, MP – Member



Operations



Ms. Melissa Ebanks
Deputy Chief Officer

The past year has been a continued focus on strengthening the organisation's operational readiness and resilience, with targeted investments in infrastructure, technology, and of course – our people.

Marked by steady progress in strengthening the scope of our operational foundation, ensured that our facilities, systems, and people remained well-positioned to support service delivery. As a result, key infrastructure improvements were successfully delivered, including the installation of a new air-conditioning

condenser that significantly enhanced workplace comfort, reliability, and energy efficiency. In preparation for the general election period, a comprehensive programme of internal maintenance was undertaken. This included deep-cleaning the facilities, external building maintenance, and targeted upgrades to shared spaces.

Complementing these improvement efforts, significant attention was also directed toward enhancing our information technology capabilities; whereby, mandatory computer upgrades were implemented across the organisation, improving system performance, compatibility, and reliability. Additionally, the House of Parliament received an upgrade to fibre cabling. These upgrades have laid a strong foundation for future initiatives, particularly as we look ahead to further strengthening I.T. security measures to protect organisational data and ensure business continuity in an increasingly complex digital environment.

The year was not without its challenges, as we mourned the loss of a valued colleague, Mrs. Anita Salmon-Beezer, whose contribution and dedication will be remembered with respect and gratitude. May she rest in peace, and may our Lord's eternal light shine upon her.



The Parliament Management Commission (PMC) welcomed new staff members whose skills, commitment, and fresh perspectives would be utilised to strengthen organisational resilience and support the continued delivery of high-quality operations. These hires spanned from Human Resources to Communications.

PMC continued to participate in the annual Employee Engagement Survey and Performance Assessments, achieving a 100% completion rate on the Performance Assessments and an improved 96% participation rate for the Engagement Survey. The results demonstrated measurable participation and also identified opportunities for future development. The Senior Management Team aims to strengthen employee experience across PMC and align engagement outcomes with targets that support our organisational strategy and drive sustained success.

Overall, these operational achievements reflect a sustained focus on continuous improvement, prudent asset management, and workforce capability—positioning the organisation well for the year ahead. This year's achievements demonstrate the strength of our people, the clarity of our strategy, and our unwavering commitment to excellence.

As we look ahead, we will continue to build an inclusive, high-performing organisation that is ready to meet future challenges and seize new opportunities. I thank our team and stakeholders for their dedication and partnership as we move confidently into the year ahead.



Hansard

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

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

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

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

Meetings in Chamber	Hansards/Transcripts Completed	Hansards/Transcripts Edited	Word Count	Hours Recorded
32	21	26	832,715	208 hours 9 minutes

Meetings in Chamber are inclusive of sittings and hearings of the Public Accounts Committee, Finance Committee, Youth Parliament, and the Ombudsman Oversight Committee.

Notes:

- Longest recorded sitting:
10 hours 56 minutes on the 12th December, 2025
Second Reading of the Immigration (Transition) (Amendment and Validation) Bill, 2025
Continuation of the debate and subsequent passing of the Bill
- Shortest recorded sitting:
12 minutes on the 21st November, 2025
Third Reading of the Appropriation (Financial Years 2026 and 2027) Bill, 2025

Human Resources



Recruitment and Retention

The PMC welcomed three new experienced professionals in 2025 – Ms. Regina Clarke, HR Manager; Ms. Ciarra Henriques, Operational HR Officer; and Ms. Leah Archibold, Communications Specialist. There was one staff departure in 2025, due to a decision to pursue advanced tertiary studies overseas.

A notable transition within the team was Mr. Christopher Clarke's appointment to the position of Deputy Serjeant-at-Arms, having served with excellence as Parliamentary Page for the past six years.



Employee Recognition

The PMC continues to celebrate its staff and was thrilled to award Ms. Melissa Ebanks, Deputy Chief Officer, as Employee of the Year for 2024, an honour determined by the highest number of staff-wide votes. Melissa has consistently demonstrated outstanding leadership and commitment to excellence in her role, and we congratulate her on her accomplishments.

The 2025 Employee of the Quarter Awardees were Ms. Nordra Walcott (Q1), Ms. Tishel McLean (Q2), Mr. John Bodden (Q3) and Ciarra Henriques (Q4).

The Employee of the Year for 2025 was awarded to Ms. Ciarra Henriques.

This year, the PMC introduced Employee Service Awards. We believe that this new addition to our recognition strategy provides meaningful acknowledgement of the importance of an employee's contributions to the performance and growth of the PMC over time. This monetary award is based on \$100.00 for each year of service, and will be awarded at 2, 5, 10, 15, 20, and subsequent years of service.



Employee Engagement

Following our participation in the annual CIG employee engagement survey, we once again held employee open forum meetings and challenged teams to generate practical solutions for addressing 4 key components that impact their experience and satisfaction at work – “My Manager”, “My Team”, “Inclusion and Fair Treatment”, and “Organisational Objectives and Purpose”. Teams presented their proposals to the senior management team, and some of the creative ideas have already been implemented, empowering staff to drive the changes they want to see.

We are happy to report a 96% response rate and a 76% engagement index from the 2025 engagement survey. We look forward to discussing the results with staff once the full report is released, and seeing their team plans continue to rollout throughout the coming year.

Learning and Development

PMC staff completed a range of training, including course offerings with the Civil Service College (CSC) and the Commonwealth Parliamentary Association. This year, access to CSC training was extended to Constituency Assistants, and the HR team launched the first PMC Orientation for Constituency Assistants following the 2025 General Elections. The purpose of the orientation is to provide essential information to constituency office staff about their role, best practices for running their constituency offices, as well as the opportunity to network and build relationships across the offices.

The PMC’s strategic approach to aligning HR practices with organisational goals, focused on employee engagement, talent management and enhancing several HR processes for improving operational efficiency, data reliability, cost control and insights for workforce planning as the PMC continues to evolve.

In conclusion, the Parliamentary Management Commission remains committed to supporting a professional, engaged, and capable workforce through strategic recruitment, meaningful recognition, and ongoing investment in employee development. The introduction of Employee Service Awards further reinforces our appreciation for long-standing dedication and contribution.

As the PMC continues to evolve, we will maintain our focus on strengthening HR practices, enhancing employee engagement, and aligning our people strategies with organisational goals. We thank our staff for their continued commitment and look forward to building on this progress in the year ahead.

In Memoriam

The Parliament of the Cayman Islands mourns the passing of Mrs. Anita Salmon-Beezer, a long-serving and deeply respected member of the parliamentary staff.

Ms. Anita was a steady presence at the Parliament for over 25 years, serving across 6 Parliamentary Terms and supporting more than 100 Members of Parliament. During this time, she witnessed the Parliament's evolution firsthand, going from a staff of five to a team of twenty-three, and remained committed through every stage of its growth.

As the Messenger/Housekeeper, Ms. Anita carried out her responsibilities with care, diligence, and a personal touch that left a lasting impact. From ensuring members had their preferred refreshments to running errands between the Government Administration Building (formerly the Glass House) and the Post Office, she approached each task with dedication and warmth. Her relationships with both members and staff were marked by kindness and mutual respect.

Before her passing, the Parliament Management Commission hosted a retirement celebration in her honour at Sea Harvest, where Parliamentarians and staff had the opportunity to express their gratitude and appreciation for her years of faithful service.

Ms. Anita's presence was an integral part of daily life at Parliament. She will be remembered not only for her work, but for her grace, humour, heart, and the many lives she touched.



Mrs. Anita Salmon-Beezer





Staff

Clerk & Chief Officer

Mrs. Zena Merren-Chin

Deputy Clerk

Mrs. Twila Escalante

Assistant Clerks

Mrs. Patricia Priestley

Ms. Nordra Walcott

Parliamentary Procedural Clerk

Ms. Tishel McLean

Parliamentary Officer

Mrs. Lourdes Pacheco

Hansard Editors

Ms. Cynthia West

Mrs. Nikita Small

Ms. Starri Smith

Serjeant-at-Arms

Mr. J. Kim Evans

Deputy Serjeant-at-Arms

Mr. Christopher Clarke

Personal Assistant to the Hon. Speaker

Mrs. Tasha Porter

Executive Driver

Mr. Franklin Smith, Jr.

Clerical Officer

Ms. Marlyn Moxam

Deputy Chief Officer

Ms. Melissa Ebanks

Chief Financial Officer (Acting)

Mrs. Nadisha Walters

Deputy Chief Financial Officers (Acting)

Mr. Donald Gardiner

Mr. Jason Lee

Finance Manager

Mr. Charles Bodden

Finance Officer

Ms. Kimberley Powell

Human Resources Manager

Ms. Regina Clarke

Human Resources Officer

Ms. Ciarra Henriques

Chief Parliamentary Advisor

Mr. Garfield Ellison

Communications Specialist

Ms. Leah Archibold

IT Administrator

Mr. John Bodden

Security Officers

Mr. Eric Ebanks

Ms. Kimberley Rivers

Messenger/Housekeeper

Position Vacant



Staff Achievements

2025 Employee Service Awardees



15 Year Work Anniversary



5 Year Work Anniversary



2 Year Work Anniversary



2025 Employee of the Quarter Awardees (L-R):

Clerk, Mrs. Zena Meren-Chin with 2025 Employee of the Quarter Awardees:

Ms. Nordra Walcott (Q1), Ms. Tishel McLean (Q2), Mr. John Bodden (Q3) and Ms. Ciarra Henriques (Q4).



Congrats!



2025 Employee of the Year Awardee:

Ms. Ciarra Henriques

Social Committee and Health & Wellness Committee Activities

The **Social Committee** and the **Health & Wellness Committee**, both operated entirely on a voluntary basis by committed Parliament staff, continue to play a pivotal role in enriching the workplace by fostering community, engagement, and overall well-being. Their work goes beyond organising events; these Committees are instrumental in cultivating a positive and supportive environment where staff feel valued, connected, and motivated. By offering structured opportunities for social interaction and wellness activities, they help strengthen workplace cohesion and promote a culture of mutual support.

The Social Committee's primary focus is on enhancing interpersonal connections among staff through thoughtfully planned and inclusive events. Over the past year, the committee has successfully organised themed gatherings for Valentine's Day, Cayman Thanksgiving, and Christmas. These events provide staff with a meaningful opportunity to unwind from work pressures, celebrate cultural and seasonal occasions, and develop personal relationships with colleagues across departments. By fostering informal interactions and shared experiences, the committee helps build trust, camaraderie, and a sense of belonging within Parliament.

The Health & Wellness Committee complements these social initiatives by promoting physical, mental, and emotional well-being. Its activities are designed to encourage healthy lifestyles while creating spaces for relaxation and stress relief. In collaboration with the Social Committee, the Health & Wellness Committee has organised beach walks, offering both an opportunity for gentle exercise and social engagement in a natural setting. Staff were also encouraged to participate in the DG's 5K Challenge, an initiative that combined physical fitness with team spirit. These efforts provide practical tools and guidance for staff to improve their overall health, resilience, and work-life balance.

Collectively, the ongoing efforts of the Social and Health & Wellness Committees significantly enhance Parliament's workplace culture. They create a supportive environment that values both professional performance and personal well-being, demonstrating that Parliament is not merely a workplace but a thriving community where staff can connect, grow, and thrive. The dedication and voluntary service of committee members exemplify the exceptional commitment of staff who go above and beyond their regular duties to foster a positive, inclusive, and health-conscious workplace.





Health & Wellness Committee

Staff Beach Day



Wellness Massage Sessions

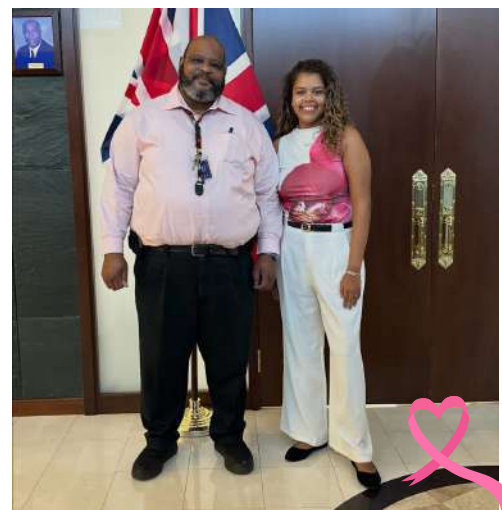




DG's 5K Challenge



Breast Cancer Awareness Month





Staff Retreat - PMC takes Cayman Brac







Staff Christmas Luncheon





Cayman Thanksgiving Potluck



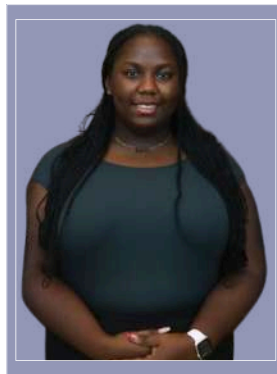


Summer Interns

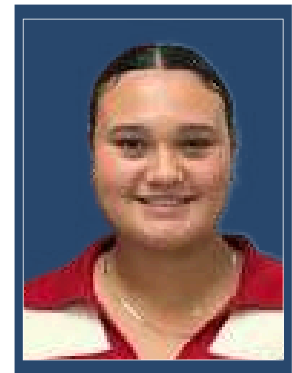
This summer, the Parliament of the Cayman Islands had the distinct privilege of hosting five exceptional interns. Their enthusiasm, creativity, and dedication enriched our work across multiple areas, leaving a meaningful and lasting impact on our operations. Each intern brought unique insights and demonstrated a remarkable commitment to learning, collaboration, and public service. Their contributions exemplify the importance of fostering youth engagement in governance and inspire confidence in the next generation of leaders who will shape the future of our community.



Josiah Parsons worked closely with the IT Administrator throughout his internship, gaining practical, hands-on experience with IT systems and processes. He actively shadowed various IT tasks, including troubleshooting hardware and software issues, supporting network maintenance, and assisting with routine system updates, which provided him with a comprehensive understanding of the operational functions of the IT department.



Gabriella King, contributed her skills to the preparation of the 2025 PMC Annual Report, assisting in the compilation, formatting, and verification of data. In addition, she supported a wide range of administrative duties, including document management, scheduling, and correspondence, demonstrating adaptability and reliability in completing assigned tasks.



Alexandra Chin played a key role in improving the organisation of electronic documentation. She assisted with structuring electronic folders for Tabled Reports, ensuring that all documents were properly categorised and easily retrievable, which enhanced the efficiency of document access and streamlined workflows for team members.



Kyanna Parsons and **Arya Arun** (L-R) focused on the organisation and management of both physical and digital records, including Bills, Business Papers, and Tabled Reports. They reorganised physical files on shelves using new standing folders, improving accessibility and streamlining document retrieval. Their systematic approach and attention to detail enhanced the efficiency of the filing system, supporting the overall operational effectiveness of the office.





Staff Gallery





Commonwealth Parliamentary Association



COMMONWEALTH
PARLIAMENTARY
ASSOCIATION

Cayman Islands Branch

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

The Cayman Islands Branch

The membership of the Executive Committee of the CPA Cayman Islands Branch was elected at the Annual General Meeting on 10th July, 2025.

Parliamentary Term 2021-2025

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

Parliamentary Term 2025-2029

- Hon. D. Ezzard Miller - President and Chairman
- Hon. Pearlina L. McGaw-Lumsden, MP - Deputy Chairperson
- Hon. André M. Ebanks, MP - Joint Vice-President
- Hon. Joseph X. Hew, MP - Joint Vice-President
- Hon. Kenneth V. Bryan, JP, MP - Treasurer
- Hon. Johany S. Ebanks, JP, MP - Member
- Mr. Dwayne S. Seymour, JP, MP - Member
- Mr. A. Royston Tatum, Jr., Cert. Hon, MP - Member
- Mrs. Zena Merren-Chin - Honorary Secretary



CPA Conferences, Seminars, & Workshops 2025

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

Caribbean Clerks Programme - Trinidad – February 2025

The 5th Caribbean Clerks Programme took place in Port-of-Spain, Trinidad and Tobago from 11th - 13th February, 2025. The representatives from the Cayman Islands Branch of the Commonwealth Parliamentary Association were Mrs. Twila Escalante, Deputy Clerk and Ms. Nordra Walcott, Assistant Clerk.

The Caribbean Clerks Programme offers a valuable opportunity to strengthen networks among clerks across the Caribbean region, fostering relationships both within the jurisdiction and with the UK Parliament.

Clerk Attachment to the Scottish Parliament - Edinburgh - March 2025

The Clerk Attachment to the Scottish Parliament Seminar was held in Edinburgh, Scotland, from 3rd – 7th March 2025. Mrs. Twila Escalante, Deputy Clerk of the Parliament of the Cayman Islands, attended the seminar.

The tailored programme provided exposure to parliamentary administration, procedure, and governance within a devolved legislature. It included meetings with parliamentary officials, structured presentations, and attendance at a sitting of the Scottish Parliament. Key areas of focus included parliamentary procedure, devolved and reserved powers, business continuity planning, and accessibility. The attachment supported professional development and contributed to the strengthening of institutional capacity within the Parliament of the Cayman Islands.

Westminster Seminar – London – March 2025

The 73rd Westminster Seminar on Effective Parliaments took place in London, UK from 10th - 14th March, 2025. Mrs. Twila Escalante, Deputy Clerk represented the Cayman Islands Branch of the Commonwealth Parliamentary Association.

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



Regional Conference - Nassau - September 2025

The Bahamas branch of the CPA hosted the 47th Annual Conference of the Caribbean, Americas and Atlantic Region of the Commonwealth Parliamentary Association on the theme “Deepening of Regional Democracy - An Independent Parliament.” The conference was held on September 5th - 13th, 2025 in Nassau, Bahamas.

The Conference was attended by:

- Hon. D. Ezzard Miller
- Hon. Pearlina McGaw-Lumsden
- Hon. Katherine Ebanks-Wilks
- Ms. Heather Bodden
- Mr. Roy Tatum
- Ms. Nordra Walcott
- Mr. Raldayne Thomas (Youth Parliamentarian)
- Mr. Jordan McDonald (Youth Parliamentarian)

Commonwealth Parliamentary Conference – Bridgetown, Barbados – October 2025

The 68th Commonwealth Parliamentary Conference was held in Bridgetown, Barbados from 5th - 12th October, 2025. The conference included the 41st CPA Small Branches Conference; 9th Commonwealth Women Parliamentarians (CWP) Conference, CPwD Regional Champions Meeting, CPA General Assembly; meetings of the CPA Executive Committee; 59th General Meeting of the Society of Clerks-at the Table (SoCATT); 3rd Emilia Monjowa Lifaka Lecture; and a series of workshops.

The Conference was attended by Hon. Joseph Hew, Hon. Kenneth Bryan, Hon, Katherine Ebanks-Wilks, and Mrs. Patricia Priestley.

Post-Election Seminar – Grand Cayman – October 2025

Following the 2025 General Election, the Parliament of the Cayman Islands, in partnership with CPA UK, hosted the Post-Election Seminar to support newly elected and returning Members of Parliament in transitioning effectively into their parliamentary roles.

The seminar provided a structured forum on parliamentary democracy, procedure, ethics, and scrutiny, featuring facilitators from CPA UK and the Parliaments of Bermuda, Jersey, Scotland, the Turks and Caicos Islands, and Trinidad and Tobago. Sessions promoted peer-to-peer learning, best practice exchange, and networking across Commonwealth jurisdictions, covering public life ethics, outreach, and emerging parliamentary technologies, including AI.

For the first time, Cayman Islands Youth Parliamentarians participated through a dedicated engagement session, reinforcing Parliament’s commitment to civic education and leadership development.



Clerk's Conference - Trinidad & Tobago February 2025





Clerk Attachment to the Scottish Parliament - Edinburgh

March 2025



73rd Westminster Seminar – London

March 2025





47th CPA CAA Conference – Bahamas September 2025





68th CPC Conference – Barbados October 2025





Post Election Seminar – Cayman Islands October 2025





18th Youth Parliament

The 18th Youth Parliament (YP) was another successful programme, which comprised of 25 students from various high schools across the Islands. The live debate was held on Commonwealth Day, 10th March, 2025, in the Chamber of the Parliament of the Cayman Islands.

Commonwealth Day is an annual celebration observed by people all over the Commonwealth in Africa, Asia, the Caribbean and Americas, the Pacific and Europe. The theme for Commonwealth Day 2025 was “**One Resilient Common Future: Transforming our Common Wealth**”. The theme highlighted how the 56-member countries may harness their strengths by building resilience, unlocking potential, leveraging the ‘Commonwealth Advantage’ and fostering a connected, digital Commonwealth.

The YP Leader of Opposition, Hon. Raldayne Thomas moved **Private Member’s Motion No. 1 of 2025: “A Multi-Faceted Approach to Reducing the Cost of Living and Ensuring Economic Relief for Caymanians”** which was seconded by his colleague, Mr. Charles Player IV. **Private Member’s Motion No. 2 of 2025, “Implementation of a Sex Offender Registry and Enhanced Victim Protection Measures”**, was moved by YP Government Backbencher Miss. Raniah Berry, and seconded by Miss. Angelina Scott.



Hon. Jerrin Reynolds-Velasquez, in his opening YP Speaker's speech, made special mention of Tyler, a former Youth Parliamentarian. "I would like to take this time to remember our late friend and colleague, Tyler who served as the Clerk in last year's Youth Parliament. Tyler was an exceptional individual who brought light to all our meetings for Youth Parliament. We miss her dearly and she will forever have a special place in our hearts. Sleep In Peace to the best Clerk of Youth Parliament."

After the debate concluded, the YPs attended a reception hosted by Acting Governor, Hon. Franz Manderson at Government House where they received certificates, plaques and a commemorative photograph to mark their participation.

Attendees included Members of Parliament Hon. Sir Alden McLaughlin and Mr. Roy McTaggart, who congratulated the participants on their dedication and exemplary performance. Outstanding participants were recognized at the reception through an awards ceremony.



Best Debater – Government: Jordan McDonald

Best Debater – Opposition: Raldayne Thomas

1st Runner-Up (Government): Jhenelle Colquhoon

1st Runner-Up (Opposition): Rayne Harding

2nd Runner-Up (Government): Zara Majid

2nd Runner-Up (Opposition): Chloé Reid



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





MEMBERS OF THE 18TH YOUTH PARLIAMENT

SPEAKER

Hon. Jerrin Reynolds-Velasquez, MYP

MINISTERS OF THE CABINET

Hon. Jhenelle Colquhoun, MYP

Premier, Minister of Planning, Agriculture, Housing, Infrastructure, Transport & Development, Elected Member for Newlands

Hon. Jordan McDonald, MYP

Deputy Premier, Minister of Financial Services & Commerce and Investment, Innovation & Social Development, Elected Member for West Bay South

Hon. Sophia Henderson, MYP

Minister of Tourism & Ports, Elected Member for Prospect

Hon. Johanah O'Connor, MYP

Minister of Finance & Economic Development and Education, District Administration & Lands, Elected Member for East End

Hon. Aylani Morris-Seymour, MYP

Minister of Health & Wellness, and Home Affairs Elected Member for West Bay North

Hon. De-Andre Beckford, MYP

Minister of Youth, Sports & Heritage, Elected Member for George Town Central

Hon. Zara Majid, MYP

Minister of Sustainability & Climate Resiliency, Elected Member for George Town East

Hon. Natalia Hyre, MYP

Minister of Border Control & Labour and Culture, Elected Member for Red Bay

EX-OFFICIO MEMBERS OF THE CABINET

Hon. Yusuf Khan, MYP

Deputy Governor, ex officio Member responsible for the Portfolio of the Civil Service

Hon. Tashyla Thompson-Brown, MYP

Attorney General, ex officio Member responsible for the Portfolio of Legal Affairs

GOVERNMENT BACKBENCH

Miss Raniah Berry, MYP

Parliamentary Secretary for FSC&IISD, Elected Member for Bodden Town East

Mr. Jaden Ebanks, MYP

Parliamentary Secretary for PAHIT & D Elected Member for Cayman Brac West & Little Cayman

Miss Angeline Scott, MYP

Parliamentary Secretary for FED & EDAL Elected Member for West Bay Central



OPPOSITION MEMBERS

Hon. Raldayne Thomas, MYP

Leader of the Opposition,
Elected Member for Bodden Town East

Miss Chloé Reid, MYP

Deputy Leader of the Opposition
Elected Member for Bodden Town West

Mr. Charles Player IV, MYP

Elected Member for George Town West

Miss Jackeline Acosta, MYP

Elected Member for George Town North

Mr. Elvin Powell, MYP

Elected Member for North Side

Mr. Nathaniel Lord, MYP

Elected Member for Savannah

Miss Isabell Akagac, MYP

Elected Member for West Bay West

Mr. Garson Gardiner, MYP

Elected Member for West Bay Central

Mr. Rayne Harding, MYP

Elected Member for George Town South

OFFICERS OF THE HOUSE

Miss Brianna Greene, MYP

Clerk

Mr. Abe Mohammed, MYP

Serjeant-at-Arms



Looking Ahead

The PMC will be engaging in several events during 2026.

The first quarter will commence with a Parliamentary Prayer Breakfast, which will bring together the Parliament, Judiciary, Executive, the religious leaders and the general public to give thanks and seek God's continued mercies on our Islands.

A Cayman Islands Women's Commonwealth Parliamentarian Branch will be launched in March during HonoUring Women's Month.

The Branch will aim to deliver training, mentorship and knowledge-sharing initiatives that support women in public service and legislative leadership.

The debate by the Youth Parliamentarians will take place on the 9th March 2026, with 23 participants from the private and public high schools debating topical issues.

The Fourth Meeting of the 2025/2026 Session of Parliament will take place during this quarter as well.

The second quarter will include the hosting of the Commons and Overseas Territories Speakers' Conference in May. This will include a three-day conference with the Speakers from the UK House of Commons and 8 other Overseas Territories. The Conference's goal is to continue to develop the relations between the UK's Parliament and the OT's Parliaments and to address the challenges faced by each territory.

The Fifth Meeting of the 2025/2026 Session and the First Meeting of the 2026/2027 Session of Parliament will also be scheduled during this period.

As the third quarter commences with a two-month hiatus for Parliament, the PMC will concentrate on training and wellness activities for staff. Members of Parliament and the Clerks will be attending the CAA Regional Conference in Jamaica and the CPC in



South Africa during the months of August and September. The end of the quarter should be occupied with the Second Meeting of the 2026/2027 Session of Parliament. This will also be the start of the 2026/2027 Youth Parliament Programme.

The fourth quarter will include a number of initiatives to enhance the development and leadership of the staff, as well as the Third Meeting of the 2026/2027 Session of Parliament.

The work of the Standing Committees and PMC Council will continue throughout the year.



Financial Statements



Cayman Islands Parliament

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

Cayman Islands Parliament

Financial Statements for the year ended 31 December 2024

CONTENTS

	Page
Statement of Responsibility for the Financial Statements	3
Auditor General's Report	4-5
Statement of Financial Position	6
Statement of Financial Performance	7
Statement of Changes in Net Worth	8
Statement of Cash Flows	9
Notes to the Financial Statements	10-32



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

STATEMENT OF RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

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

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

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

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

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

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

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

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

Zena Merren-Chin
Chief Officer
25 April 2025

Nadisha Walters
Chief Financial Officer
25 April 2025

AUDITOR GENERAL'S REPORT

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

Opinion

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

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

Basis for Opinion

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

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

AUDITOR GENERAL'S REPORT (continued)

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

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

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



Patrick O. Smith, CPA, CFE
Acting Auditor General

April 25, 2025
Cayman Islands

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

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

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

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

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

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

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

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

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

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

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

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

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

Description and principal activities

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

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

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

Note 1: Significant Accounting Policies

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

(a) Basis of preparation

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

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

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

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

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

Note 1: Significant Accounting Policies (continued)

(a) Basis of preparation (continued)

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

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

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

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

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

Note 1: Significant Accounting Policies (continued)

(a) Basis of preparation (continued)

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

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

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

Changes in Accounting Policies

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

Segment reporting has been included in accordance with IPSAS 18.

(b) Reporting Period

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

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

Note 1: Significant Accounting Policies (continued)

(c) Budget amounts

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

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

(d) Judgments and Estimates

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

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

(e) Cash and Cash Equivalents

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

(f) Prepayments

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

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

Note 1: Significant Accounting Policies (continued)

(g) Property, Plant and Equipment

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

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

Depreciation

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

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

Disposals

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

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

Note 1: Significant Accounting Policies (continued)

(h) Employee Benefits

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

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

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

(i) Revenue

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

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

(j) Expenses

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

(k) Financial Instruments

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

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

Note 1: Significant Accounting Policies (continued)

(k) Financial Instruments (continued)

Classification

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

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

Recognition

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

Measurement

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

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

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

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

Note 1: Significant Accounting Policies (continued)

(k) Financial Instruments (continued)

De-recognition

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

(l) Contingent Liabilities and Assets (including guarantees)

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

(m) Foreign Currency

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

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

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

(n) Operating leases

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

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

Note 1: Significant Accounting Policies (continued)

(o) Revenue from Non-Exchange Transactions

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

Note 2: Cash and cash equivalents

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

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

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

Note 3: Trade receivables and other receivables (continued)

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

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

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

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

Note 3: Trade receivables and other receivables (continued)

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

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

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

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

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

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

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

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

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

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

Note 3: Trade receivables and other receivables (continued)

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

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

Note 4: Prepayments

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

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

Note 5: Property, plant and equipment

<i>Cost of Property, plant & equipment</i>	<i>Plant and equipment</i>	<i>Buildings</i>	<i>Furniture and Other Equipment</i>	<i>Computer Hardware</i>	<i>Office Equipment</i>	<i>Leasehold Improvements</i>	<i>Infrastructure</i>	<i>Motor Vehicles</i>	<i>Assets under construction or development</i>	<i>Total Property Plant and Equipment</i>	<i>Original Budget</i>	<i>Final Budget</i>	<i>Variance</i>
Balance as at 1 January 2023	163	-	79	39	199	19	16	36	10	561	561	561	127
Additions	2	-	30	-	3	-	-	-	-	35	-	-	(35)
Balance as at 31 December 2023	165	-	109	39	202	19	16	36	10	596	561	561	92
<i>Cost of Property, plant & equipment</i>	<i>Plant and equipment</i>	<i>Buildings</i>	<i>Furniture and Other Equipment</i>	<i>Computer Hardware</i>	<i>Office Equipment</i>	<i>Leasehold Improvements</i>	<i>Infra-structure</i>	<i>Motor Vehicles</i>	<i>Assets under construction or development</i>	<i>Total</i>	<i>Original Budget</i>	<i>Final Budget</i>	<i>Variance</i>
Balance as at 1 January 2024	165	-	109	39	202	19	16	36	10	596	561	561	92
Additions	-	-	1	-	1	5	-	-	-	7	15	23	8
Disposal/ Derecognition	(111)	-	-	-	-	-	-	-	-	(111)	-	-	111
Balance as at 31 December 2024	54	-	111	39	203	24	16	36	10	492	576	584	211

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

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

Note 5: Property, plant and equipment (continued)

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

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

Note 5b: Intangible Assets

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

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

Note 6: Trade payables, accruals and other liabilities

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

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

Note 7: Employee entitlements

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

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

Note 8: Surplus Payable

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

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

Note 9: Sale of Goods and Services

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

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

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

Note 10: Personnel costs

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

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

Note 11: Supplies and consumables

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

Note 12: Leases

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

Note 13: Litigation

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

Note 14: Other Gains/(Losses)

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

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

Note 15: Revenue from Non- Exchange Transactions

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

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

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

Note 17: Related party and key management personnel disclosures

Related party

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

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

Note 17: Related party and key management personnel disclosures (continued)

Key management personnel

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

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

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

Note 18: Explanation of major variances against budget

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

Personnel Cost

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

Leases

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

Cash and cash equivalents

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

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

Note 18: Explanation of major variances against budget (continued)

Trade Receivable and Other Receivables

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

Property, Plant and Equipment

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

Employee Entitlements

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

Surplus Payable

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

Trade Payables, Accruals and Other Payables

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

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

Note 19: Financial instrument risks

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

Credit risk

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

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

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

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

Expected credit losses (ECL)

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

Concentrations of credit risk

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

Currency and interest rate risk

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

Liquidity risk

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

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

Note 20: Commitments

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

Note 21: Segment reporting

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

Note 22: Financial Instruments – Fair Values

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

Note 23: Contingent Liabilities

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

Note 24: Events Occurring After Reporting Date

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