



Ministry of Youth, Sports,
Culture & Heritage
Cayman Islands Government

ANNUAL REPORT



MIGUEL POWER. UNTITLED (FISHERMEN IN A CATBOAT). 2007.
FROM THE COLLECTION OF THE NATIONAL GALLERY.

PRESERVE OUR PAST.
STRENGTHEN OUR FUTURE.

| 2025

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PURPOSE

The Public Management and Finance Act requires each entity (Ministry, Portfolio, or Office) to prepare and table an Annual Report in Parliament. Annual Reports are intended to provide details of the entity's activities during the reporting year, a statement outlining all executive financial transactions administered on behalf of Cabinet, and financial statements comparing the entity's actual performance against the performance targets and expectations outlined within the approved budget documents.

This Annual Report, prepared by the Ministry of Youth, Sports, Culture and Heritage ("YSCH" or the "Ministry"), provides a clear, transparent, and comprehensive overview of the Ministry's activities, achievements, and operational performance during the 12-month period from 1 January 2025 to 31 December 2025. The financial statements included within this report comply with Section 44 of the Public Management and Finance Act (2020 Revision) and outline the Ministry's financial performance for the reporting period, including explanations for any variances between actual and budgeted performance.

MINISTRY PRIORITIES

The Ministry is dedicated to fostering talent by identifying and nurturing the potential of individuals across diverse areas, providing the resources and support necessary for their growth.

It is equally focused on empowering **youth** through opportunities for leadership development and meaningful engagement, ensuring they play a key role in shaping a brighter future.

Promoting active and healthy lifestyles through **sports and community** engagement remains a key priority, with a focus on accessible programmes, initiatives, and infrastructure that support physical activity, mental wellness, and overall well-being for all residents of the Cayman Islands.

Additionally, the Ministry prioritises the preservation and promotion of Caymanian **culture and heritage**, working to safeguard traditions and raise awareness to ensure they thrive for generations to come.



TALENT IDENTIFICATION AND
DEVELOPMENT



ENHANCEMENT AND
EMPOWERMENT OF YOUTH



AWARENESS AND PRESERVATION
OF CULTURE AND HERITAGE



PROMOTING AN ACTIVE AND
HEALTHY LIFESTYLE FOR ALL

A MESSAGE FROM THE MINISTER



Following the 2025 General Elections, I am honoured to return as Minister with responsibility for Youth, Sports, Culture, and Heritage. I am especially pleased to see culture reunited with its sister ministry, heritage. With these subject areas remaining under my remit, we have an opportunity to continue the important work we began in 2023 when I was first appointed Minister.

Working alongside the Ministry team has been both rewarding and inspiring. Their passion for each subject area continues to guide our initiatives, programmes, and events, and it is this dedication that has enabled us to achieve several significant milestones.

In 2025, we rebranded the National Heroes Day Awards, giving it a new name, the National Recognition Awards, which more closely reflects the purpose and spirit behind the honours. We also successfully executed Cayman's National Festival, Pirates Week, strengthening community engagement and celebrating our cultural identity. We strengthened our commitment to youth empowerment through a number of initiatives like the 2025 Youth Empowerment Symposium (YES!) which is an annual event designed to empower Cayman's youth through leadership and personal development.

This year we focused on financial literacy and helped students gain a greater understanding of money management. We revitalized our CARICOM Youth Ambassador Programme by selecting two new female ambassadors who will represent the Cayman Islands at a number of CARICOM related events in the coming year.

As part of our ongoing facility enhancement efforts, we began construction on a new multi-sport court and youth BMX track at George Dixon Park in East End, while continuing development of the Cayman Islands Aquatic Centre.

Earlier in the year, we were proud to host the WADA Conference, where we reaffirmed the Cayman Islands' commitment to maintaining a strong stance against doping in sports.

I extend my sincere thanks to the entire Ministry team, our departments, and our SAGCs for their dedication and hard work throughout 2025. I look forward to a productive and impactful 2026.

Hon. Isaac Rankine

Minister for Youth, Sports, Culture & Heritage

A MESSAGE FROM THE CHIEF OFFICER



I am pleased to present the 2025 Annual Report for the Ministry of Youth, Sports, Culture and Heritage. This report highlights a productive and purposeful year, underscored by the dedication of our team and our commitment to serving the people of the Cayman Islands across our core mandates.

The year began with the Ministry proudly hosting the WADA Conference, welcoming delegations from across the Caribbean to discuss regional efforts to promote clean and fair sport. This opportunity strengthened our partnerships and reaffirmed our role in fostering integrity in athletics.

As part of the Department of Sports' restructuring, it is now better aligned with the Ministry's strategic direction and the Government's broader priorities. This alignment strengthens the Department's role in promoting active lifestyles and supporting preventative approaches to health and wellbeing across all age groups.

A key highlight has been the continued development and delivery of specialised programmes for the ageing population, which support mobility, social engagement, physical activity, and overall quality of life. This approach reflects a holistic, preventive model that uses sport and recreation as tools to improve community well-being and reduce future health-related challenges.

In May, we executed the second annual Emancipation Day celebrations and opened the Emancipation Day Centre, an important space for the public to engage with Cayman's history of slavery and emancipation. During this time, we also established a Heritage Unit dedicated to safeguarding our cultural heritage for generations to come.

Following our renewed focus on culture, the Ministry coordinated the Cayman Islands' return to CARIFESTA after several years of absence. This meaningful milestone provided artists across multiple disciplines with a platform to showcase their talents on a regional stage.

I am also especially proud of our continued efforts to empower our youth through the Financial Literacy Programme. This year, we hosted two graduation ceremonies recognising more than 50 young people who successfully completed the course, an investment in their future and in the strength of our community.

Reflecting on 2025, the Ministry has successfully advanced its programmes, initiatives, and events while deepening our commitment to our strategic priorities.

As we prepare for 2026, we look forward to a year of continued progress and positive transformation. We remain committed to enhancing opportunities for our people and to delivering meaningful outcomes across youth development, sports, culture, and heritage.

Teresa Echenique
Chief Officer for
Youth, Sports, Culture & Heritage

ABOUT THE MINISTRY

The Ministry of Youth, Sports, Culture & Heritage (MYSCH) is the curator of the Cayman Islands' customs and legacy, while progressing, and elevating sports and youth activities; and ensuring effective programmes and policies across all subject areas. Responsibilities of the Ministry include providing strategic and policy direction, advice, funding through grants, and governance support to its Departments, Units, and Statutory Authorities (SAGCs). We aim to ensure the history and traditions of the Cayman Islands are remembered and shared throughout generations; while encouraging and supporting the development and implementation of sports for all; and the advancement of youth-directed agendas and policies to guarantee positive outcomes for our future.

DEPARTMENTS

- Youth Services Unit (YSU)
- Department of Sports (DoS)

SAGCS

- Cayman Islands National Museum (CINM)
- Cayman National Cultural Foundation (CNCF)
- National Gallery of the Cayman Islands (NGCI)

COMMISSIONS & GROUPS

- National Sports Commission (NSC)
- National Youth Commission (NYC)
- Cayman Islands Folk Singers (CIFS)

MINISTRY OVERVIEW



Joan West-Dacres
Deputy Chief Officer (Ministry Operations)

Deputy Chief Officer Joan West-Dacres plays a key role in policy and Ministry operations; ensuring policy development is research-driven and aligned with both current and long-term community needs. She provides strategic guidance to keep Ministry operations in line with Ministry priorities.

Following a comprehensive 2025, Deputy Chief Officer West-Dacres continues to lead efforts to modernise key policies in 2026, ensuring strategic planning and best practices which shape the future of youth, sports, culture and heritage in the Cayman Islands.



Troy Jacob
Deputy Chief Officer (Events, Culture & Heritage)

Deputy Chief Officer Troy Jacob, is responsible for the Events, Heritage and Culture, and Facilities sections of the Ministry, leading a Team of 10 persons. DCO Jacob provides strategic policy advice and guidance on capital projects and national cultural events, as well as coordinating Team feedback for policy or legislative initiatives.

In 2026 the Ministry will continue work to upgrade and modernize our facilities and maintain them in a state of readiness, increase public awareness and knowledge of Caymanian culture and heritage, as well as increasing public awareness and attendance at all cultural events.

MINISTRY OVERVIEW



Dr. Dalton Watler
Deputy Chief Officer (Sports)

Deputy Chief Officer Dr. Dalton Watler is responsible for the sports section of the Ministry, overseeing the Department of Sports. He provides policy advice on management, programmes, and supports for the focus sport and national sports endorsed by the Ministry. Dr. Watler develops strategies to boost sports participation and recommend funding for student athletes pursuing higher education, and training to achieve high performances while ensuring that athletes are in compliance with the World Anti-Doping Agency (WADA) .

Key focus areas include anti-doping education, community programmes, sports tourism, event planning, management, and athletes development.



Melissa Whorms
Acting Assistant Chief Officer

Acting Assistant Chief Officer Melissa Whorms holds a critical leadership role within the Ministry of Youth, Sports, Culture & Heritage, providing strategic and operational support to the Chief Officer and Deputy Chief Officers in the overall governance and management of the Ministry. In her capacity as Acting Assistant Chief Officer, she provides strategic oversight and guidance to the Youth and Sports Commissions, ensuring their mandates, initiatives, and activities align with national priorities, government policies, and broader development objectives, while fostering collaboration, strengthening governance frameworks, and supporting effective decision-making. She also leads the development, review, and implementation of the National Youth and Sports Policies, ensuring these are translated into actionable programmes with measurable outcomes that promote consistency, accountability, and long-term sustainability across the sector.

In addition, Ms. Whorms plays a central role in overseeing the Ministry's grants administration process, ensuring funding is allocated in a fair, transparent, and accountable manner, and that funded organisations meet established requirements and performance expectations.

MINISTRY OVERVIEW



Yvonne Evans
Human Resources Manager

Human Resources plays a crucial role in supporting the effective management of the Ministry's workforce and ensuring that the Ministry's priorities are achieved. The HR Team is responsible for recruiting, training, and retaining staff who are committed to promoting youth engagement, advancing sports development, and preserving the Ministry's cultural heritage. This includes developing talent through mentorship programmes, leadership training, and opportunities for professional growth, which are essential for fostering a skilled and capable workforce to drive the Ministry's mission forward.

Human Resources also ensures compliance with the Public Service Management Act, Personnel Regulations, and HR audit requirements.

HUMAN RESOURCES

Overview of HR

In 2025, the Human Resources Unit was limited in staffing, however, continued to strengthen human capital to support the Ministry in achieving its national priorities. Throughout the year, efforts focused on building and retaining a skilled and engaged workforce capable of delivering high-quality programmes and services to the people of the Cayman Islands.

Staffing levels remained generally stable and were supported by targeted talent-retention initiatives. However, a small number of key positions proved challenging to fill due to limited availability of suitably qualified candidates. Supporting Caymanian employment remained a priority, including the onboarding of young university graduates and the provision of internship opportunities.

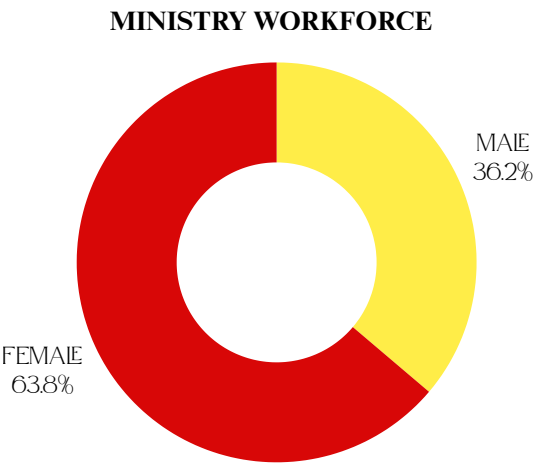
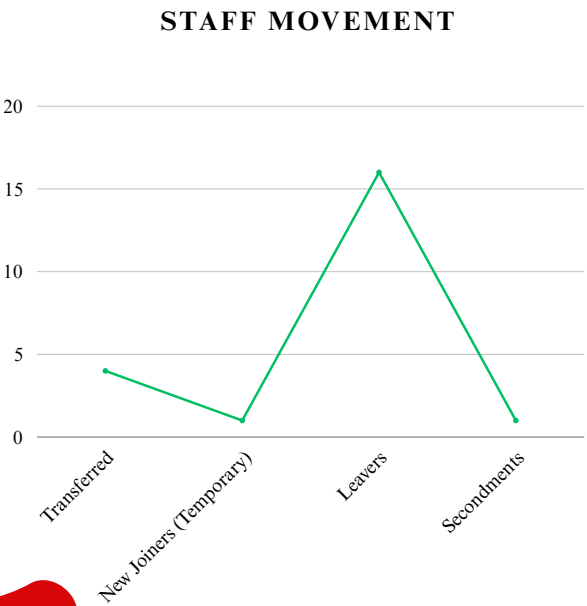
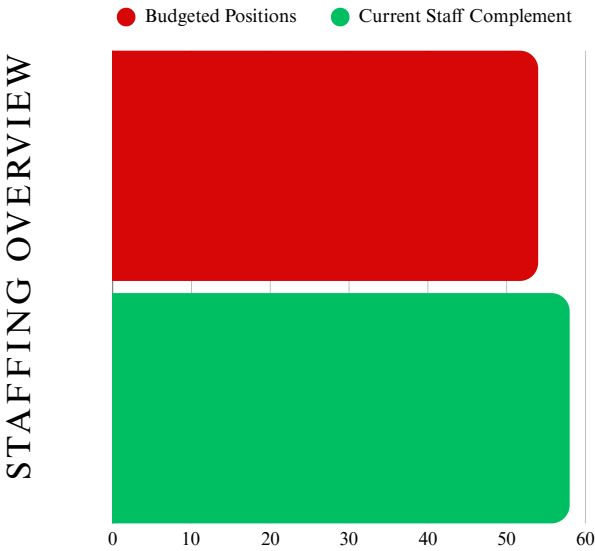
Professional development continued to be a core focus, with employees participating in training aligned to their respective functional areas. Staff completed development hours through partnerships with local training providers, regional organisations, and Civil Service programmes. Employee engagement also remained a priority throughout 2025, as the Ministry fostered a supportive work culture through wellness initiatives, team-building activities, and staff recognition efforts.

These initiatives strengthened technical competencies, enhanced employee engagement, and supported career progression across the Ministry.

HUMAN RESOURCES

HR Statistics

The total number of budgeted positions is 54, with a current staff complement of 58. This includes four transferred employees and one new temporary staff member. There were 16 leavers, comprising 15 interns who were employed temporarily during the summer period and one employee whose contract concluded on 30 November 2025. One secondment became effective on 1 December 2025 to support the Facilities team. The workforce consists of 21 males and 37 females, and there are currently three vacant positions: Human Resources Officer, Assistant Chief Officer, and Chief Financial Officer.



HUMAN RESOURCES

RECRUITMENT

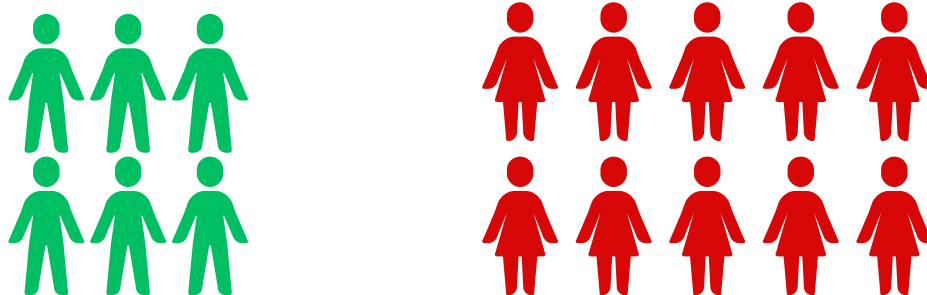
A total of five positions were advertised during the reporting period. The Policy Analyst position was advertised in January 2025; however, the recruitment process was unsuccessful, and the role has since been filled by a recent graduate, Jénae A. Whittaker.

The Assistant Chief Officer and Human Resources Officer positions were advertised in September 2025, and the recruitment process for both roles is currently being concluded. The Senior Policy Analyst position was advertised in November 2025 and is expected to be finalized in early 2026.

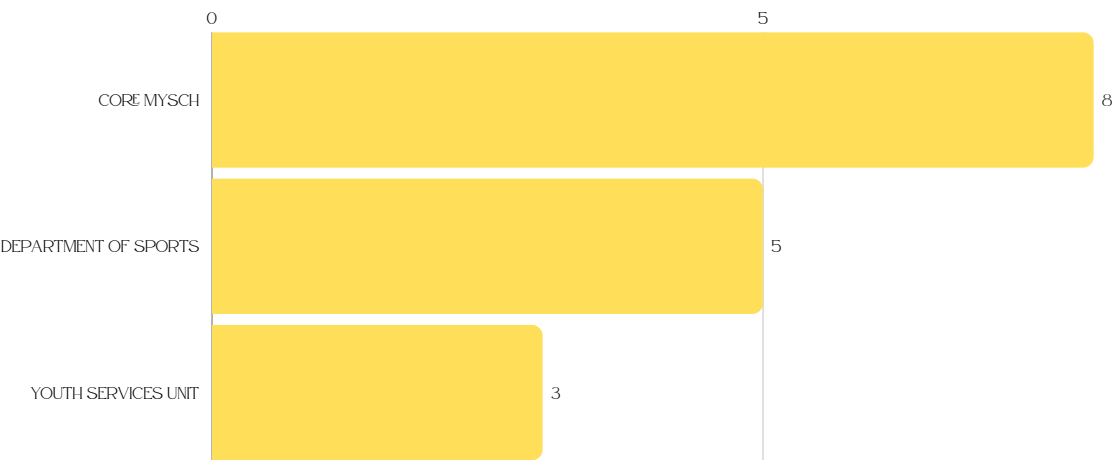
SUMMER INTERNSHIP PROGRAMME

The Summer Internship Programme comprised a total of 16 interns, with 8 assigned to Core MYSCH, 5 to the Department of Sports, and 3 to the Youth Services Unit.

The cohort included 6 males and 10 females.



STUDENT INTERN ALLOCATION



HUMAN RESOURCES

2025 ENGAGEMENT SURVEY RESULTS

The Ministry achieved a 87% response rate in the 2025 Civil Service Engagement Survey, reflecting a slight decrease from the previous 96% response rate. Key highlights include a 65% response rate in My Work and 63% response rate in Resources and Workload.

2025 ACHIEVEMENTS

Jénae A. Whittaker, a new graduate who was previously employed as a Summer Intern – Office Support Assistant with the Ministry on multiple placements since 2022, was appointed to full-time employment as a Policy Analyst. Temporary Staff who were also new graduates – Aysha Ebanks, Abraham Powery and Aleigha General – have been appointed as full-time employees as 1 Administrative Assistant and 2 Assistant Youth Empowerment Officers. Melinda Montemayor who was seconded for a period, was officially transferred to the Ministry.

Looking Ahead 2026

In 2025, recruiting specialized talent and meeting growing programme demands remained key challenges. In 2026, the Human Resources Unit will continue to focus on building a skilled and engaged workforce to meet programme demands, improve efficiency, support Caymanian talent development, and advance the Ministry's objectives. Key priorities will include filling critical vacancies and implementing succession planning for essential roles. The Human Resources Unit will also enhance learning and development by expanding access to professional development opportunities, leadership training, and relevant certifications to build capacity across all functional areas. Continued emphasis will be placed on promoting employee engagement and wellbeing through the launch of wellness initiatives, the enhancement of recognition programmes, and the continued use of flexible work arrangements to maintain high staff morale and performance. Additionally, the HR Unit will encourage stronger participation in the performance management appraisal cycle and provide ongoing support to managers to strengthen coaching and feedback practices. Collectively, these initiatives will support efficient operations, talent growth, a positive workplace culture, and work-life balance, enabling the Ministry to continue delivering high-quality services.

POLICY UNIT

The Policy Team plays a central role in advancing the strategic work of the Ministry of Youth, Sports, Culture and Heritage. This is achieved by delivering high-quality, evidence-based policy advice. In 2025, the team was tasked with supporting national strategies, legislative development, and key crosscutting initiatives that further the Ministry's mandate across youth empowerment, sports development and awareness & preservation of culture and heritage. Through close collaboration with internal departments and external stakeholders, the Policy Team continued to strengthen policy coherence, improve governance frameworks, and support informed decision-making across the Ministry.

Critical support in policy development, strategic analysis, and project management ensures that initiatives are aligned with national priorities and reflect best practices. In addition to its core policy function, the team works closely with the Celebrate Cayman and Communications Units to support public engagement, stakeholder consultation, and the effective communication of policy initiatives.

The Policy Team is comprised of Policy Analysts and is led by the Deputy Chief Officer for Ministry Operations. Together, the team brings a depth of technical expertise, institutional knowledge, and leadership, enabling the Ministry to respond effectively to emerging policy needs while progressing longer-term strategic priorities.

Key Achievements and Initiatives

1. Anti-Sexual Harassment Legislation

- The Ministry provided key policy support towards the successful passage of the Anti-Sexual Harassment Bill in Parliament. Although previously led by another Ministry, the Policy Team contributed final review and coordinated closely with key stakeholders to advance this legislation, marking an important legislative step toward promoting safer environments across the Cayman Islands.



Alanis Linwood-Amor
Senior Policy Analyst



Nicholas Obie
Senior Policy Analyst



Jénae A. Whittaker
Policy Analyst

POLICY UNIT

Key Achievements and Initiatives (continued)

2. Review of National Hero Criteria

- The Ministry recommended a review of the National Heroes Act (1998 Revision). This review would provide critical input to the drafting of revised legislation, including provisions relating to the definition of a National Hero, eligibility criteria, legacy recognition periods, and the development of educational frameworks to promote awareness and understanding of our national heroes and their contributions.

3. Update of Cultural Heritage Legislation

- A proposal was submitted to highlight the need to modernise existing legislation. This is to ensure that changing societal needs are considered, alignment with new international standards is made, protection of cultural sites is addressed, and legislation is concerned with both tangible and intangible culture. This provides for the protection and promotion of the Cayman Islands' cultural heritage.

4. National Recognition Awards (formerly National Heroes Day)

- The Ministry oversaw the renaming of the National Heroes Day Awards to the National Recognition Awards. Planning commenced for the 2026 awards, with a focus on Physical Infrastructure, to recognise individuals and groups who have contributed to the nation's physical infrastructure and development.

5. Cayman Islands Aquatic Centre

- The Ministry continued to support the strategic development of the Cayman Islands Aquatic Centre, with progress made in establishing governance and management frameworks designed to enhance community engagement and longterm operational sustainability. Upon completion, the facility will provide a large-scale venue for aquatic sports, cross-training opportunities, accommodations, and recreational activities within the Cayman Islands.

6. National Youth and Sports Policy

- Progress continued on the development of the National Youth and Sports Policy for future implementation. The development was supported by stakeholder engagement to ensure both frameworks reflect current needs and national priorities.

7. Review of National Culture and Heritage Policy 2017- 2026.

- The report began to inform works completed, ongoing, or permitted that will help the way forward for any future policies or legislation in this area of work.

Looking Ahead

The work undertaken by the Policy Team in 2025 demonstrates the Ministry's commitment to strong governance, inclusive consultation, and forward-looking policy development. Through legislative support, strategic reviews, and major national initiatives, the team has laid important groundwork for future progress across youth, sports, culture, and heritage. As the Ministry moves forward, the Policy Team will continue to play a vital role in shaping policies that support national development and reflect the values and aspirations of the Cayman Islands.

COMMUNICATIONS UNIT

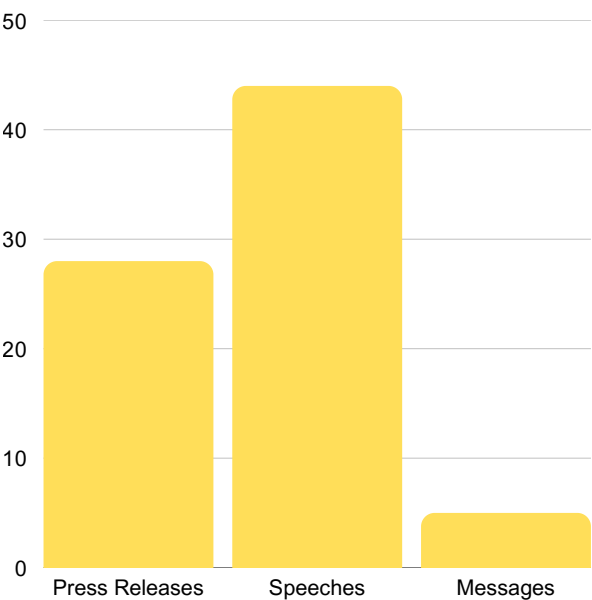
The Ministry of Youth, Sports, Culture and Heritage is an engaging and active government entity. The Communications Unit plays a vital role in the success of the Ministry’s initiatives, events and programmes. From executing promotional campaigns to keeping the public abreast of the Ministry’s work to preparing press releases and speeches, the Communications Unit delivers several communications activities to support the Ministry’s key priorities and the Government’s Broad Outcomes. Through these activities the Ministry has had a positive impact on the community by continuing to uplift our youth, support our athletes and create greater awareness around our culture and heritage.



Theresa Cole-Dawes
Communications & Public
Affairs Manager

COMMUNICATIONS STATISTICS

28 Press Releases | 44 Speeches | 5 Messages



For 2026, the Communications Team will continue building on some of the Ministry’s current initiatives while exploring new communication activities to further promote our subject areas.

ADMINISTRATION

Administration Department

The Administration Department played a critical role in supporting the organisation's operations throughout the year by ensuring the smooth and efficient functioning of administrative systems. The Department contributed to organisational stability and accountability, providing a solid foundation for continued growth and effective service delivery in the coming year.

The Department comprises three staff members who work closely with the Minister and the Chief Officer, providing direct administrative and logistical support. Key responsibilities included managing their official calendars, coordinating travel arrangements in accordance with government policies, and serving as a liaison to facilitate effective communication and coordination.

In addition, the Department ensured that office equipment was properly maintained and that adequate supplies were available to enable staff to perform their duties effectively. Through these functions, the Administration Department continued to support leadership and operations in an efficient, compliant, and responsive manner.

FINANCE

Throughout 2025, the Finance and Administration ("FA") team continued the successful partnership between members of the Ministry of Youth, Sports, Culture and Heritage ("the Ministry") and the Office of the Commissioner of Police ("OCP").

The FA team comprised five members, including two qualified finance professionals with extensive experience across both the public and private sectors, and three administrative professionals supporting day-to-day operations.

The FA's primary responsibilities remained as the management and control of the financial operations of the Ministry which includes budgeting, accounting, financial projections, accounts management, and reporting functions. Additionally, the FA provides critical strategic advice on all finance-related matters to the Minister and Chief Officer of the Ministry.

The partnership between the FA and OCP Teams exemplifies effective collaboration within the Cayman Islands Government, fostering efficiency and breaking down silos.

This promotes smarter resource allocation and benefits both the Ministry and the people of the Cayman Islands. The FA team plays a crucial role in this partnership by ensuring the timely processing of supplier payments and executing payments for various entities, supporting the Ministry's financial activities while maintaining accurate reporting in compliance with statutory requirements and best practices.

FINANCE

Highlights

FA continued to fly the flag high and once again was among the first entities to submit the 2024 annual financial statements to the Office of the Auditor General. The Ministry again received an unqualified audit opinion!

The Ministry’s 2026/ 2027 Strategic Policy Statement and Budget submissions were completed within the established timelines and 100% compliant with all directives from the Ministry of Finance!

Ms. Dania Gall-Bennett, Financial Administrator, transferred from the Department of Sports to join the FA team with effect from September 15, 2025!



Lisandra Clarke
Financial Administrator



Joyce W. Christian
Financial Administrator



Dania Gall-Bennett
Financial Administrator



Simone Crooks
Accounts Officer I

FINANCE

Looking Forward

Looking ahead to the 2026 financial year, the FA Team remains committed to adding value in our roles, while also striving for productivity and innovation in our responsibilities. Our key focus areas for the upcoming year include: Continued participation in the “early bird initiative” by preparing the annual financial statements and submitting them to the Office of the Auditor General by January 31, 2026.

Continued investment in human capital through training initiatives and fostering team relationships. We also anticipate onboarding a full-time Deputy Chief Financial Officer and Chief Financial Officer within the Ministry by June 30, 2026.

Maintaining our commitment to working closely with and providing guidance to Heads of Departments (HODs) and all staff. Effective July 1, 2025, this was expanded by Ministerial re-assignment as the Ministry welcomed back the Cayman National Cultural Foundation.



GRANTS

The Grants Review Committee was formed to process and review applications and to provide recommendations to the Minister for Youth, Sports, Culture & Heritage. Grants are awarded as one-time grants per calendar, or per academic year.

The Committee convenes monthly to assess grant requests. Funding is available to Caymanian individuals and organizations that can demonstrate their capacity to achieve specified outcomes and objectives, aligning with the Ministry's priorities. The funding is categorized into five areas:

- Locally Hosted Events, Activities & Camps
- Training and Development
- National Impact
- Academic and Sponsorship Opportunities
- Programme Grants

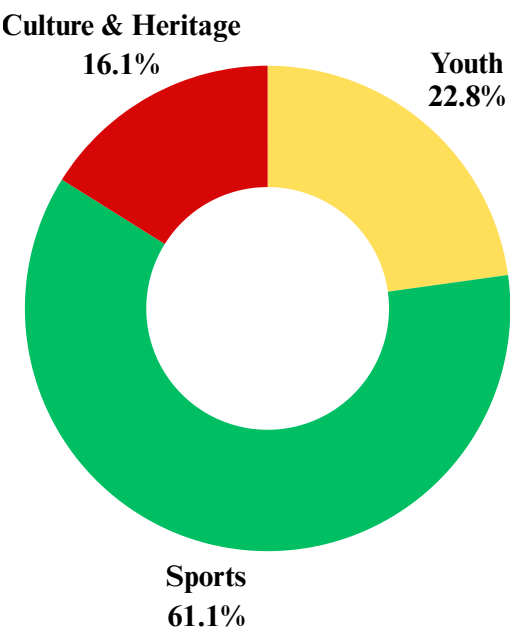
In 2025, the Grants Review Committee awarded over **\$800,000** in grant funding. Sports grants emerged as the most in-demand across the subject areas, with the majority of applications concentrated in training and development and academic opportunities. Youth and Culture and Heritage grants were primarily awarded to support locally hosted events, camps, and activities, reflecting strong community engagement in these areas.

Looking Ahead

The Grants Administration Team remains committed to strengthening its impact by supporting innovative projects and initiatives that align with the community’s evolving needs. In the coming year, the team will focus on expanding funding opportunities, transitioning to a more user-friendly grants process through the introduction of an online application system, and streamlining administrative procedures.

Priority will be given to initiatives that promote sustainability, community engagement, and long-term growth. Through these efforts, the Grants Administration Team aims to continue fostering a robust and accessible grants programme that empowers organisations and individuals to drive positive change in the year ahead.

Percentage of Grants Awarded



FACILITIES MANAGEMENT

Facilities management is often an underappreciated function; however, a strong team dynamic ensures continued motivation and resilience, even during challenging periods. Overseen by Deputy Chief Officer Troy Jacobs, the Facilities Management Team is led by Director of Facilities Kurt Hyde, supported by Project and Facilities Manager Darrel Evans Jr., and Marco Montero, who was seconded and serves as Facilities & Fleet Coordinator.

The team is responsible not only for addressing current operational challenges but also for developing a comprehensive vision for the future of the Ministry’s facilities. The team oversees key areas such as capital projects, fleet management, and operational maintenance. They play a crucial role in ensuring the efficient operation and upkeep of facilities and assets and the delivery of new built facilities, supporting the organisation's long-term infrastructure needs.

The team’s success is largely attributed to its strong collaborative partnerships with the Ministry’s entities, the Public Works Department, and private sector companies, all of which play a vital role in supporting the maintenance and upkeep of the Ministry’s facilities.



Kurt Hyde
Director of Facilities



Darrel Evans Jr.
Project and Facilities
Manager



Marco Montero
Facilities & Fleet Coordinator
(Seconded)

FACILITIES MANAGEMENT

Key Achievements

- Nurse Josie: Security enhancement with installation of a perimeter fence.
- Ed Bush: Changing room Roof replacement.
- Emancipation Center: Museum fit-out to replicate a slave ship.
- Cayman Collection Center (CCC): Acoustic panels installation.
- Dalmain Boxing Gymnasium:
 - Exterior application Thermal cork shield coating to increase efficiency and keep the building cooler.
 - Interior renovation to restrooms and main training area, repainting interior.
- Truman Bodden Sports Complex: Shot put base installation to offset field repair expenses resulting from constant shot put training.
- Lions Pool: Renovation to Coaching staff office, spectator shelter coverings and bleachers.
- Security: Phase 1B CCTV Cameras installation at West bay Heritage, CCC & Emancipation Center.
- George Dixon Park: Phase 1 completion of multisport court base and initiation of Phase 2 Canopy Cover of the multisport court and bicycle track installation, scheduled for 2026.

Looking into 2026

- George Dixon Park: Phase 2.
- Truman Bodden Sports Complex & Ed Bush Stadium: Revitalisation Projects.
- Turf Fields: Annex, Ed Bush, and Haig Bodden.
- Donovan Rankine Stadium (East End).
- Planned Commencement of the Aquatic Centre Project.

NATIONAL POLICIES
COMMISSIONS & BOARDS

NATIONAL YOUTH AND SPORTS POLICIES

The National Policies for Youth and Sports are being developed as a comprehensive national framework to guide the development of youth and sports in the Cayman Islands. These policies will provide a clear roadmap for empowering young people, fostering leadership, and promoting personal growth across various sectors, including education, health, and sports. By prioritising both youth development and sports, we can create opportunities for young people to excel, build essential life skills, and showcase their talents on the national and international stage.

Significant progress has been made in advancing both policies to their current draft stage. With the appointment of new members to the National Youth Commission and the National Sports Commission, the respective Commissions reviewed the draft National Youth Policy and National Sports Policy, and formal feedback has been provided to the Ministry.

Next Steps Toward Finalising the Policies

- **Quarter 1:**
 - Convene meetings with the consultants to review and incorporate feedback received from the Commissions.
 - Finalise the revised draft policies.
 - Seek the necessary internal approvals to commence the public consultation process.
 - Develop the public consultation plan, including timelines, engagement methods, and communications strategy.
- **Quarter 2:**
 - Launch and conduct the public consultation process, including stakeholder meetings, public forums, and online engagement.
 - Collect, document, and analyse feedback received during the consultation period.
- **Quarter 3:**
 - Work with consultants to incorporate public consultation feedback into the draft policies.
 - Prepare the final policy documents.
 - Conduct legal, technical, and policy reviews as required.
- **Quarter 4:**
 - Submit the finalised policies for formal approval.
 - Develop an implementation and monitoring framework.
 - Communicate the approved policies to stakeholders and the wider public.

NATIONAL CULTURE & HERITAGE POLICY AND STRATEGIC PLAN

In 2025, the Ministry of Youth, Sports, Culture & Heritage made progress in summarising its review of the National Culture & Heritage Policy and Strategic Plan which is set to expire in 2026.

NATIONAL YOUTH AND SPORTS COMMISSIONS

The National Youth and Sports Commissions are key governmental bodies responsible for assisting the Ministry in the development, promotion, and implementation of the Youth and Sports policies within the country. The National Sports Commission comprises 11 appointed members representing different sports disciplines as well as the public and private sector, and the National Youth Commission comprises up to 16 members representing youth, both the public and private sector, and civil society.

Their primary mandate is to support the growth and well-being of young people and athletes, fostering opportunities for their active engagement in sports, recreation and personal development. The Commissions aim to empower youth, enhance sporting excellence, and contribute to national development by fostering healthy, active and engaged communities.

See next page for list of Youth and Sports Commission Members as of 31st December, 2025.

NATIONAL YOUTH AND SPORTS COMMISSIONS COMMITTEE MEMBERS

As of 31st December, 2025

YOUTH COMMISSION	
POSITION	NAME
Chairperson	Ms. Brittany MacVicar
Deputy Chairperson	Mr. Nathan Chesney
Member	Dr. Erica Lam
Member	Dr. Winston Isles
Member	Ms. Reann Matute-Scott
Member	Ms. Onassia Miller
Member	Ms. Leanni Tibbetts
Member	Ms. Brenda Watson
Member	Mr. Reon Porter
Member	Ms. Diana Demercado
Member	Ms. Monina Thompson
Non-voting Member	Ms. Sharice McLean
Non-voting Member	Ms. Melissa Whorms
Non-voting Member	Ms. Ashlyn Goubault-Ebanks
Non-voting Member	Ms. Mellony Bryan-Waugh
Non-voting Member	Ms. Diarra Hoyte

SPORTS COMMISSION	
POSITION	NAME
Chairperson	Mr. Darrel Rankine
Deputy Chairperson	Mr. Robert Lewis
Member	Dr. Verley Campbell
Member	Ms. Heather Harvey
Member	Mr. Barry Bodden
Member	Mr. Michael Holding
Member	Mr. Daniel Tatham
Member	Mr. Dominic Ross
Member	Mr. Eric Greene
Non-voting Member	Ms. Melissa Whorms
Non-voting Member	Mr. Elroy Bryan

Key Achievements	
Youth Commission	Sports Commission
The National Youth Commission officially launched its website, strengthening public access to information, resources, and updates while supporting increased engagement around youth initiatives.	During 2025, the Sports Commission made meaningful progress in advancing its mandate through strategic engagement, policy development, and community support initiatives. A key focus for the Commission was strengthening collaboration with the Ministry of Youth, Sports, Culture & Heritage. The Commission met with the Minister and the Chief Officer to gain a clear understanding of the Ministry's strategic priorities and expectations, ensuring alignment between the Commission's work programme and national objectives.

Looking Ahead	
Youth Commission	Sports Commission
The National Youth Commission remains firmly committed to progress, inclusion, and meaningful outcomes for young people across the Cayman Islands. Building on the momentum of the past year, we continue to focus on initiatives that strengthen opportunity, representation, and long-term impact for youth nationwide.	As the National Sports Commission moves forward, it will continue to focus on strengthening governance, supporting the effective implementation of the National Sports Policy, and providing well-informed, strategic recommendations to the Minister. The Commission remains committed to collaborative engagement with key stakeholders, including working toward establishing and strengthening a constructive working relationship with the Olympic Committee. In addition, it will continue to enhance accountability across the sporting sector and advance initiatives that promote sustainable development and positive outcomes for athletes and sporting organisations nationwide.

YOUTH

YOUTH

Under the priority **enhancement and empowerment of youth**, significant strides have continued in fostering youth development at the Ministry level.

Through the efforts of the **National Youth Commission** and the **Youth Services Unit (YSU)**, a wide range of initiatives and programmes continue to support the personal, educational, and professional growth of young individuals. These efforts aim to provide youth with the necessary tools, resources, and opportunities to succeed in various aspects of life, empowering them to become active and engaged members of society.

The Ministry continues to prioritise the well-being and potential of the younger generation of Cayman, ensuring that their voices are heard and their needs addressed.

YOUTH SERVICES UNIT

The Youth Services Unit (YSU) is a collaborative body that evaluates and develops youth service provisions per the National Youth Policy (NYP). The YSU's historic mandate has been 'to ensure that vibrant youth programmes are delivered in every district', which has in the past led the unit to deliver various services designed to:

- Support and increase youth participation;
- Promote the implementation of the NYP, and;
- Develop/run gap programmes to support youth development.

With the institution of the 2022-2024 National Youth Commission (NYC), a new direction has been established to accommodate review and revisions; an activity that is set to shift the goals and mandate of the Unit and to work towards any new policy goals and outputs that would re-envision the YSU's role as a strategic support hub for youth service providers and youth served in the Cayman Islands.

Highlights

There were two (2) key highlights that characterised 2025 for the YSU. These included:

1. Youth Outreach and Recognition
2. Intergovernmental Partnerships



Mellony Bryan-Waugh
Head of Youth
Services Unit



Key Achievements Overview

1. Youth Empowerment Symposium

The Symposium this year focused on financial literacy under the theme of “Money Matters: Empowerment through Financial Literacy”. Taking place at the Marriot Resort from September 17th-18th, the symposium featured presenters and young Caymanians engaging with school-aged students, giving them key pieces of advice for financial freedom and planning. The Young Adults Evening on September 18th allowed youth 18 to 30 years old to network with others over a free dinner and engage with this year’s dynamic panellists, all of whom have a background in the financial industry or entrepreneurship.



2. CARICOM Youth Ambassadors

On August 29th, 2025, Danielle Seales (Female Alternate) and Ashley Gooden (Female Ambassador) were announced as the new Female CARICOM Youth Ambassadors for 2025-2027. They have since joined D’vonte Joseph (Male Ambassador) and Diarra Hoyte (Male Alternate) in advocating for the youth of the Cayman Islands and plan to continue that advocacy locally, regionally and internationally. The Ambassadors are excited to continue serving their community and affecting positive change throughout their term.



3. Proud of Them Youth Awards

15 New Honourees were presented with their awards on November 19th, 2025. Amongst the cohort, top students, athletes and talented musicians or their proxies walked the Marriot stage to accept the award. This year’s theme of “Inspiration in Action” highlighted the importance of giving young people their flowers so that their stories can remind other youth of their capabilities, inspiring new generations of incredible young Caymanians.

4. Financial Literacy Programme

In partnership with the National Youth Commission, the Youth Services Unit has fully rolled out the Financial Literacy Programme, which gives Caymanians aged 14 to 25 the chance not only to build their financial literacy but also to earn \$250 in the process. Participants learn about budgeting, investment, saving, and banking through McGill University’s Financial Literacy course, so that they are better equipped to engage with money in the future. The FLP is sponsored by MAF NPO Ltd for 1,250 youth over a three-year period. The Unit has awarded forty-five youth with certificates since the beginning of the year.

Key Achievements (throughout the calendar year)

Month	Agency	Description
January	• YSU/MYSCH • YSU • YSU	• New Male CYA and CYA Alternate Selected • Installation of POT Honouree Wall • Team Building for Savannah United Youth
February	• YSU/NGCI • YSU	• Shared Island Stories Youth Symposium • Booth at Alex Panton Foundation Symposium
March	• YSU • YSU • YSU/DOS	• Members of CIYA attend Youth Parliament • Chamber of Commerce Career Fair • Honouring Women Month Vision Boarding Event
April	None.	
May	• YSU/CIYA • YSU	• Child Month Teen Talk with panelists from CIYA • Child Month Games Night
June	• YSU	• Three Summer Interns join YSU Team

Key Achievements (throughout the calendar year, continued)

Month	Agency	Description
July	• YSU/CYA • YSU	• FLP Awards Reception • Get Set, Get S.M.A.R.T Summer Camp in Grand Cayman
August	• YSU/CYA	• New Female CYA Appointed
September	• YSU	• Youth Empowerment Symposium (YES!)
October	• YSU/N	• FLP Awards Ceremony 2
November	• YSU/MYSCH • YSU/DCFS	• Proud of Them Youth Awards Gala • Christmas Breeze Intergenerational Family Night
December	None	

Conclusion

As the YSU reflects on the past year of operations, those events and successes will serve as a guideline for its future remit of youth development. The Head of Unit anticipates an increase in intergovernmental and public-private partnerships in 2026. The Unit will focus on building youth service provider relationships in order to create a more cohesive youth-work space for youth in Cayman. Continued relationships with the NYC, DCFS, the MYSCH, and community youth (outside of school-age) will be integral to this aspiration. The Youth Services Team is well equipped to embark on this new journey and looks forward to a new plan for the new year.

SPORTS

SPORTS

Overview of Department of Sports

Our aim at the Department of Sports is to encourage and support the development and implementation of sports for all; and the advancement of youth directed agendas and policies to guarantee positive outcomes for our future.



Melinda Montemayor
Acting Director of Sports

Annual Highlights & Strategic Developments

The Department of Sports (DOS) continued to strengthen its role as a leader in national sport development, community engagement, and athletic support during the reporting period.

Guided by the Ministry of Youth, Sports, Culture & Heritage, DOS focused on restructuring internal operations, expanding programme delivery, and supporting both development and enhancement of athletes. The outcomes achieved reflect the Department's commitment to organisational excellence, improved service delivery, and the advancement of sports across the Cayman Islands. Additional funding was provided to national sports organisations, athletes, and community-based sporting programs. This funding played a critical role in strengthening athletic pathways, improving coaching quality, and increasing access to structured training environments. In 2025, the Ministry of Youth, Sports, Culture & Heritage allocated over KYD 5.3M to the Department of Sports.

The Department of Sports hosted a two-and-a-half-day staff retreat as part of Professional Development Week for 2025, which provided an invaluable opportunity for team growth, alignment, and collaboration. The retreat featured a series of engaging learning activities centred on leadership development, empowering staff with practical strategies to enhance communication, respect, decision-making, and improve teamwork. Additionally, the retreat included a panel discussion with key stakeholders from our focus sports, which facilitated meaningful dialogue around programme needs, goals, and future priorities. These discussions strengthened partnerships, enriched our understanding of stakeholder expectations, and helped ensure that departmental initiatives remain aligned with the evolving landscape of our sports community. The event ended with a team breakfast and a guest speaker.

Overall, the retreat reinforced a shared vision, fostered stronger relationships, and equipped staff with tools to advance the department's mission with confidence and cohesion.

Achievements

1. Organisational Restructuring

- In January 2025, the Department successfully undertook a comprehensive restructuring initiative aimed at enhancing operational efficiency, clarifying roles and responsibilities, and improving workflow across all units. Our key achievements included realignment of staff roles to match programme needs and strategic priorities, improved communication pathways between leadership, administrative operations, and coaching staff. We implemented updated reporting structures to improve accountability and performance monitoring, while strengthening interdepartmental and sporting association collaboration to better support community, institutional, and national athletic programmes.



2. Delivery of Community, Institutional, and Development Programmes

- DOS continued its commitment to delivering a wide variety of programmes designed to support Caymanians at every stage of the sport development pathway. Achievements included:
 - Community-based sports initiatives reaching diverse age groups and demographics.
 - Institutional partnerships with schools, care homes, mental health, prison and youth organisations to ensure recreational, therapeutic and structured sporting opportunities.
 - Targeted development programmes aimed at skill-building, physical literacy, and talent identification.
 - Increased participation and positive feedback from stakeholders across all programme categories.



Achievements (continued)

3. Summer Camps for Focus Sports

- During the summer break, the Department successfully executed a full suite of summer camps across the eight national focus sports, providing meaningful and engaging opportunities for children and youth. Highlights included:
 - Comprehensive planning and delivery of camps across districts including the Sister Islands.
 - Engagement of certified coaches and experienced staff to ensure quality instruction.
 - Expansion of camp offerings to include both developmental and introductory programming.
 - High participant satisfaction and strong community support.

4. Streamlining of Departmental Processes

- To support greater efficiency and service delivery, DOS implemented process improvements across key operational areas. These included, improving workflow processes, centralisation of programmes scheduling and efficient booking of sporting facilities. The department enhanced communication tools for event staff coordination and meeting with key stakeholders to improve engagement. There has been reduction in administrative delays, resulting in improved turnaround times for service requests.

5. Support for National Athletes

- To further elevate Cayman's presence in international sport, the Department provided direct assistance to emerging and established athletes, including swimmers, track and field competitors, and representatives across multiple disciplines. A notable highlight includes the 2025 CARIFTA Gold medals, Gabriella Lipton- Shotput, Kalliah Hayde-Discus, and Devonte Howell-Track. The 2024 appointment of Jordan Crooks, world champion swimmer and record-breaking athlete, as a national ambassador reinforces the Department's commitment to fostering excellence and inspiring youth participation.



Achievements (continued)

6. Delivery of Structured, Scheduled Programmes with Defined Deliverables

- DOS enhanced its programme planning and execution practices to ensure clarity, consistency, and measurable outcomes. Key accomplishments include, introduction of programme frameworks with clearly defined objectives and milestones, implementation of scheduling procedures to ensure reliability and accessibility of services, regular monitoring and reporting of programme progress. This has improved participant outcomes due to more structured and predictable programme delivery.

7. Promotion of Community Wellness & Active Living

- The Department strengthened community engagement through wellness initiatives, youth camps, school outreach, and senior fitness programs. Events such as Women's Month and Older Persons Month encouraged active ageing, while summer camps and grassroots workshops increased participation among young people.

8. Infrastructure and Facility Enhancements

- The newly established Facilities Unit within the Ministry will continue to upgrade sports facilities and these remain a priority for the DOS and the Ministry. Work has advanced on creating aquatic centre, which includes a 50m and 25m pool, field upgrades, and renovations to indoor training spaces to meet standards. This will support athlete performance and expand recreational and game activities for the wider community. These capital projects include:
 - East End Sports Complex
 - North Side Ronald Forbes Spectator Canopy renovation
 - Field upgrades throughout the Island (Artificial and natural grass)
 - West Bay Ed Bush Facility Revitalisation Project
 - Facility Security lighting and CCTV improvements
 - Improvements to the Jimmy Powell Cricket Oval
 - George Town - Truman Bodden Sports Complex Project
 - Continue to work Cayman Aquatic Centre



2025 ANNUAL REPORT

Looking Ahead to 2026 - Future Strategic Priorities

The Department of Sports plans to:

- Continue to restructure internal operations to improve efficiency and service delivery;
- Develop and launch a comprehensive volunteer programme to support sports programmes and events, focusing on recruiting, training, and retaining community members who enhance the quality and reach of departmental services. This initiative aims to strengthen community engagement, expand programme capacity, and create meaningful opportunities for individuals to contribute to the department's mission.
- We appointed a new Sustainability Champion with effect from late 2025, who will lead on the DOS activities, including moving to paperless and reducing the use of physical materials which aligns with our long-term goal of minimising environmental impact and also helps to support the work towards the CIG Sustainable Goals. Transitioning to digital workflows not only decreases paper waste and storage needs but also improves efficiency, accessibility, and data security. By embracing paperless systems, the department supports broader organizational sustainability initiatives and prepares for a more agile, technology-driven future.
- Expand partnership with the education department, sport and athletic programs, national sport associations and clubs;
- Invest in performance athlete development, including athlete monitoring, to assist in identifying talent and developing talent through the Ministry;
- Expand sports camp offerings to operate year-round rather than solely during the summer, increasing access to skill development opportunities and ensuring consistent engagement for youth and families throughout all seasons;
- Enhance facility management across the Islands;
- Broaden the diversity of community programs aimed at encouraging lifelong participation in recreational sport activities and games;
- Pursue strategic partnerships and develop targeted initiatives to attract and host additional international sporting events, strengthening the department's role in sports tourism, and enhancing the community's global visibility and economic impact;

Through these initiatives, the Department of Sports remains committed to developing a vibrant, inclusive, and sustainable sports ecosystem for the people of the Cayman Islands.

The accomplishments of the Department of Sports demonstrate the organisation's dedication to excellence in service delivery, sport development, and community enrichment. Through restructuring, programme expansion, process improvements, and targeted athlete support, the Department has laid a strong foundation for continued progress.

The Department remains committed to advancing sports across the Cayman Islands and supporting the Ministry's broader mission to empower youth, strengthen communities, and uphold the cultural and sporting identity of the nation.



CELEBRATE CAYMAN

EVENTS UNIT

Annual Highlights

In January 2025, the Ministry commenced the year by hosting the 4th Sitting of the **Caribbean WADA Anti-Doping Forum** in the Cayman Islands. The Events Team collaborated closely with the WADA Executive Planning Team over a nine-month period to deliver a high-level regional conference, bringing together Ministers and representatives from 14 Caribbean countries.

The purpose of the **IV Caribbean Sports Ministers Forum** was to strengthen regional efforts to combat doping in sport while promoting fair play and athlete welfare. By convening governments, key stakeholders, and anti-doping organisations, the Forum provided a platform to assess progress made since the inaugural meeting in 2022, advance regional cooperation, and support the harmonisation of anti-doping policies across the Caribbean. The two-day conference concluded with curated cultural tours, offering delegates an authentic Caymanian experience and reinforcing the Islands' reputation as a capable and culturally rich host nation.

Throughout 2025, the Events Team successfully planned and delivered a diverse portfolio of high-impact national and international events on behalf of the Ministry, using culture, heritage, sport, and community engagement as the foundation of its programming. A major milestone for the year occurred in November with the reintroduction of the **Pirates Week Festival**, presented under the 2025 theme "That's Cayman: Our National Treasure." The festival served as a powerful platform to celebrate Caymanian identity, storytelling, and tradition, while reinvigorating a beloved national event with renewed purpose and broad public participation.

Pirates Week 2025 was delivered as a truly island-wide experience, with activities spanning district days, youth-focused programming, cultural showcases, heritage demonstrations, and large-scale entertainment across Grand Cayman, Cayman Brac, and Little Cayman. This approach ensured equitable access and meaningful engagement for communities throughout the Islands, strengthening national pride and reinforcing the Ministry's commitment to inclusivity, cultural preservation, and community-centred programming.



Ventisha Connolly
Events & FOI Manager



Shakira Miller
Events Officer



Kristy McElroy-Taylor
Events Officer

EVENTS UNIT

Another key highlight of the year was the successful coordination and delivery of the Cayman Islands' participation in **CARIFESTA XV** in Barbados, where the Ministry facilitated the travel and representation of 84 Caymanians, including artists, performers, cultural practitioners, and support personnel. This initiative provided a vital platform for Caymanian talent to showcase the Islands' rich cultural heritage on a regional stage, while strengthening cultural exchange, regional partnerships, and international visibility for the Cayman Islands. The scale and complexity of this undertaking required extensive logistical planning, inter-agency coordination, and stakeholder engagement, all of which were successfully executed by the Events Team.

The year concluded with another significant milestone in December, as the Ministry successfully hosted the first Cayman Brac Christmas Singing Competition, welcoming over 15 participants across youth and adult categories. This inaugural event expanded the Ministry's cultural footprint in the Sister Islands, provided a new platform for local talent, and reinforced the commitment to equitable access to cultural programming across all districts.

Beyond entertainment and celebration, the Ministry's events continued to function as strategic communication tools, supporting Government Broad Outcomes by increasing public awareness, encouraging civic participation, strengthening regional and international partnerships, and promoting social cohesion. Events provided direct opportunities for the Ministry to communicate policy priorities, initiatives, and public services in an accessible and engaging manner through ministerial addresses, on-site activations, stakeholder participation, and extensive media coverage. This approach enhanced transparency, built public trust, and strengthened the connection between government and the people it serves.

Looking ahead, the Events Team remains committed to delivering programming that entertains, informs, and inspires, while continuously improving planning, coordination, and execution. By leveraging events as platforms for collaboration, public dialogue, and cultural expression, the Ministry will continue to advance national identity, support community well-being, and contribute to a more connected, informed, and culturally grounded Cayman Islands.

CARIFESTA HOMESHOW



CELEBRATE CAYMAN

HERITAGE UNIT

The Heritage Unit was created in mid-2025, as a result of recommendations made in the **2017-2026 National Culture and Heritage Policy**.

Strategic Aim 1: *Create a core oversight function (potentially a department or a Council of Culture and Heritage within the Ministry responsible for Culture), responsible for national coordination and strategic oversight of the National Culture and Heritage Policy and Strategic Plan for the Cayman Islands, and to also ensure effective governance of publicly-funded cultural and heritage entities.*

Additional staffing from the Ministry expanded the Heritage Unit from one person to four persons and three sites around Grand Cayman. Namely, the Cayman Collection Center located in West Bay, the Intergenerational Cottage in East End, and the Emancipation Center in George Town.

In addition to overseeing the day-to-day operation of the heritage and cultural sites, the Heritage Unit provided strategic oversight and consulting on the following projects:

- **Planning Carifesta XV** in Barbados, lead team of 14 youth delegates
- Researched proposed legislation around protection of tangible and intangible heritage;
- Commencement of the preservation of **Llewellyn House**.



Tunisia Barnes
Acting Director
Cultural Heritage Unit

HERITAGE UNIT

Emancipation Day celebrations, including poster and poetry competition
East End Cottage hosted the following event:

- Collaboration with **Ministry of Education** to host twice weekly workshops for young persons aged 4 and under, who reside in North Side, East End and Bodden Town;
- Monthly stories in art programme for seniors;
- Collaborated with **Department of Sports** to host wellness sessions;
- Collaborated with **Cayman National Gallery** to host monthly art sessions;
- Visits from **DCFS, Alzheimer and Dementia groups**.

The **Cayman Collection Centre site** managed to host the following groups:

- National Trust Annual Fundraiser
- Senior Citizen's Tea Parties
- School Tours
- Summer Camp Visits
- Alzheimer and Dementia Association
- Culture Club After School

In May 2025 as part of **Emancipation Day celebrations**, opened permanent **Emancipation exhibit** around Cayman's unique path to freedom.



MINISTRY OF YOUTH, SPORTS, CULTURE AND HERITAGE

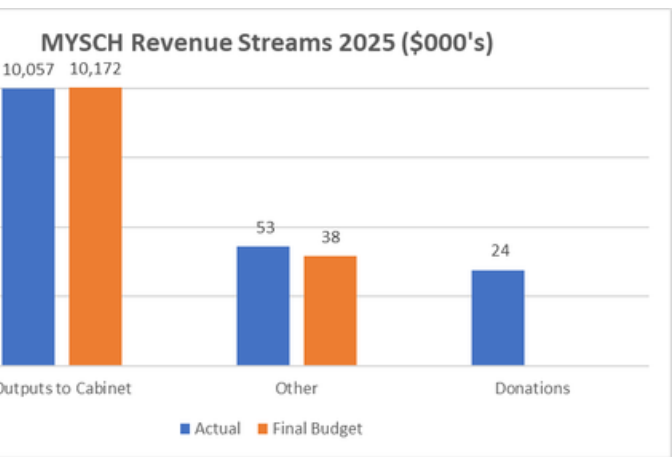
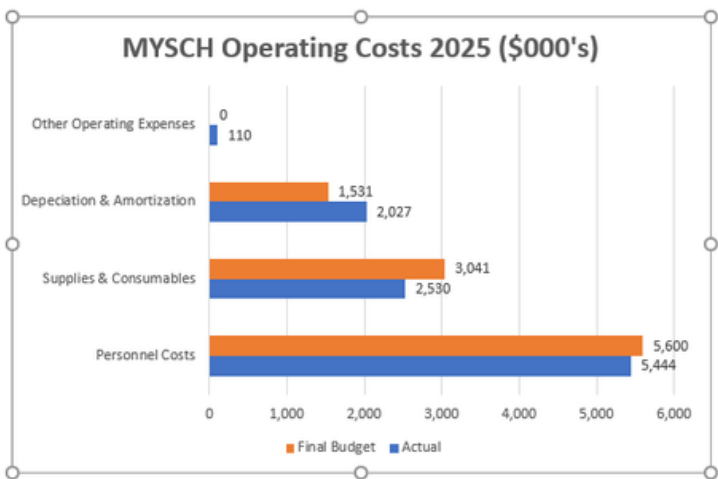
FOR THE YEAR ENDED DECEMBER 31, 2025

EXECUTIVE FINANCIAL SUMMARY

OPERATING ACTIVITIES EXPENSES

MYSCH Total Operating Expenses were \$10.11M for the year ended December 31, 2025, compared to the final budget of \$10.17M, resulting in savings of \$0.06M. These savings are primarily due to the supplementary funding received in December 2025 to offset increased personnel costs, previously unfunded depreciation resulting from the transfer of the Annex facility, and lease interest and rights of use depreciation for associated leases.

Actual monthly expenditures averaged \$0.84M compared to the final budgeted average of \$0.85M.



REVENUES

Total actual revenue for fiscal year 2025 was \$10.13M versus the final budget of \$10.21M.

Cabinet Revenue accounted for 99.2%, with the remaining amounts derived from the rental of facilities by the Department of Sports and Donations received for initiatives led by the Youth Services Unit.



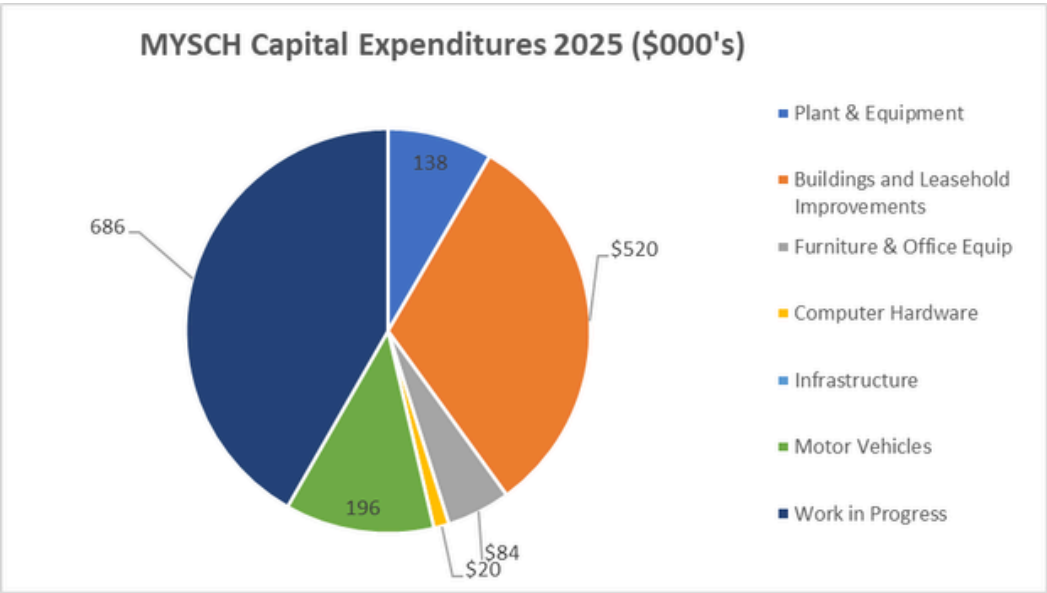
MINISTRY OF YOUTH, SPORTS, CULTURE AND
HERITAGE
FOR THE YEAR ENDED DECEMBER 31, 2025
EXECUTIVE FINANCIAL
SUMMARY CONT'

CAPITAL EXPENDITURE

Capital Expenditure included additions of \$1.64M.

Additions of \$0.69M to work in progress during 2025 increased the balance to \$3.22M as of December 31, 2025. Included in work in progress is the \$2.72M related to the Cayman Aquatic Centre with the balance is due to on-going infrastructural improvements to the sporting facilities and administrative buildings.

Equity Injections of \$3.11M were received during 2025 to fund the above capital expenditures and other future capital commitments.





Ministry of Youth, Sports, Culture and Heritage

(Formerly Ministry of Youth, Sports and Heritage)

Audited Financial Statements

For the year ended 31 December 2025

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Cash Flow Statement	7
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Cayman Islands Government
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STATEMENT OF RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

These financial statements have been prepared by the Ministry responsible for Youth, Sports, Culture and Heritage ("the Ministry") in accordance with the Public Management and Finance Act (2020 Revision) ("the Act"). The Financial Statements comply with generally accepted accounting practice as defined in International Public Sector Accounting Standards and International Accounting Standards.

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).

To the best of our knowledge the financial statements are:

- (a) complete and reliable;
- (b) fairly reflect the financial position as at 31 December 2025 and performance for the year ended 31 December 2025; and
- (c) comply with generally accepted accounting practice.

We also accept responsibility for establishing and maintaining a system of internal controls designed to provide reasonable assurance that the transactions recorded in the financial statements are authorized by Act and properly record the financial transactions of the entity.

A handwritten signature in dark ink, appearing to read 'Teresa Echenique'.

Teresa Echenique
Chief Officer

April 30, 2026

A handwritten signature in blue ink, appearing to read 'Brian Morain'.

Brian Morain
Chief Financial Officer

April 30, 2026

AUDITOR GENERAL'S REPORT

To the Members of the Parliament and the Chief Officer of the Ministry of Youth, Sports, Culture and Heritage

Opinion

I have audited the financial statements of the Ministry of Youth, Sports, Culture and Heritage (the "Ministry"), which comprise the statement of financial position as at 31 December 2025 and the statement of financial performance, statement of changes in net worth and cash flow statement for the year ended 31 December 2025, and notes to the financial statements, including a summary of significant accounting policies as set out on pages 8 to 34.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Ministry as at 31 December 2025 and its financial performance and its cash flows for the year ended 31 December 2025 in accordance with International Public Sector Accounting Standards.

Basis for Opinion

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

Emphasis of Matter

As outlined in Note 17 of the financial statements, the Cabinet approved a supplementary appropriation for revenue amounting to \$1,099,000 and an Equity Injection of \$850,000 to the Ministry under section 11(5) of the Public Management and Finance Act (2020 revision) (PMFA). A supplementary Appropriations Bill was not introduced in Parliament by 31 March 2026 as required by section 11(6) of the PMFA. My opinion is not qualified with respect to this matter.

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 and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

AUDITOR GENERAL'S REPORT (continued)

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with ISAs, I exercise professional judgment and maintain professional scepticism 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 that of one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Ministry's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Ministry's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Ministry to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



Patrick O. Smith, CPA, CFE
Auditor General

30 April 2026
Cayman Islands

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025
(Amounts Expressed in CI \$000's)

Prior Year Actual December 31, 2024		Note	Current Year Actual	Original Budget	Final Budget	Variance (Actual vs Orig)
	Current Assets					
5,811	Cash and cash equivalents	2	4,694	6,401	6,722	(1,707)
584	Trade receivables	3	5,226	582	582	4,644
108	Other receivables	3	37	637	637	(600)
51	Prepayments	4	42	49	49	(7)
6,554	Total Current Assets		9,999	7,669	7,990	2,330
	Non-Current Assets					
14,964	Property, plant and equipment	5	14,826	16,434	16,573	(1,608)
-	Right-of-use assets	6	2,290	-	-	2,290
1	Intangible Assets	7	-	3	3	(3)
14,965	Total Non-Current Assets		17,116	16,437	16,576	679
21,519	Total Assets		27,115	24,106	24,506	3,009
	Current Liabilities					
32	Trade payables	8	13	50	50	37
209	Other payables and accruals	8	400	242	242	(158)
-	Lease Liability	6	498	-	-	(498)
7	Unearned revenue	10	4	-	-	(4)
129	Employee entitlements	9	152	75	75	(77)
-	Repayment of surplus		23	77	77	54
377	Total Current Liabilities		1,090	444	444	(646)
	Non-Current Liabilities					
-	Lease Liability	6	2,068	-	-	(2,068)
-	Total Non-Current Liabilities		2,068	-	-	(2,068)
377	Total Liabilities		3,158	444	444	(2,714)
21,142	Net Assets		23,957	23,662	24,122	295
	NET WORTH					
15,295	Contributed capital		18,110	18,696	19,156	(586)
6,062	Revaluation reserve		6,062	4,928	4,928	1,134
(215)	Accumulated surpluses/(deficits)		(215)	38	38	(253)
21,142	Total Net Worth		23,957	23,662	24,122	295

The accounting policies and notes starting on page 8 form an integral part of these financial statements.

**STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31 DECEMBER 2025
(Amounts Expressed in CI \$000's)**

Prior Year Actual December 31, 2024		Note	Current Year Actual	Original Budget	Final Budget	Variance (Actual vs Orig)
	Revenue					
8,968	Sale of goods and services	11	10,110	9,012	10,210	1,098
30	Donations	12	24	-	-	24
8,998	Total Revenue		10,134	9,012	10,210	1,122
	Expenses					
4,659	Personnel costs	13	5,444	4,822	5,600	(622)
2,865	Supplies and consumables	14	2,530	2,942	3,041	412
1,484	Depreciation and Amortization (Property, Plant and Equipment)	5	1,604	1,209	1,530	(395)
-	Depreciation and Amortization (ROU depreciation)	6	422	-	-	(422)
2	Amortization of Intangible Assets	7	1	1	1	-
-	Finance costs (including interest on lease liability)	15	147	-	-	(147)
(1)	(Gains)/losses on foreign exchange transactions	16	1	-	-	(1)
-	(Gains)/losses on disposal/revaluation of property, plant and equipment	16	(38)	-	-	38
9,009	Total Expenses		10,111	8,974	10,172	(1,137)
(11)	Surplus/ (Deficit) for the year		23	38	38	(15)

The accounting policies and notes starting on page 8 form an integral part of these financial statements.

STATEMENT OF CHANGES IN NET WORTH
FOR THE YEAR ENDED 31 DECEMBER 2025
(Amounts Expressed in CI \$000's)

	Contributed Capital	Revaluation Reserve	Accumulated Surplus/ (Deficit)	Total Net worth	Original Budget	Final Budget	Variance (Actual vs Orig)
Balance as at December 31 2023	13,546	6,062	(204)	19,404	16,866	16,866	2,538
Changes in Net Worth for 2024							
Equity Investment from Cabinet	1,749	-	-	1,749	3,961	1,749	(2,212)
Repayment of surplus to Cabinet	-	-	-	-	(38)	(38)	38
Total	1,749	-	-	1,749	3,923	1,711	(2,174)
Surplus/(deficit)for the period 2024	-	-	(11)	(11)	38	38	(49)
Total Changes in Net Worth for 2024	1,749	-	(11)	1,738	3,961	1,749	(2,223)
Balance at 31 December 2024 carried forward	15,295	6,062	(215)	21,142	20,827	18,615	315
	Contributed Capital	Revaluation Reserve	Accumulated Surplus/ (Deficit)	Total Net worth	Original Budget	Final Budget	Variance (Actual vs Orig)
Balance at 31 December 2024 brought forward	15,295	6,062	(215)	21,142	20,827	18,615	315
Changes in Net Worth for 2025							
IPSAS 43 - Equity adjustment	(184)	-	-	(184)	-	-	(184)
Equity Investment from Cabinet	3,112	-	-	3,112	2,835	5,507	277
Ministry Reorganization	(113)	-	-	(113)	-	-	(113)
Repayment of surplus to Cabinet	-	-	(23)	(23)	(38)	(38)	15
Total	2,815	-	(23)	2,792	2,797	5,469	(5)
Surplus/(deficit)for the period 2025	-	-	23	23	38	38	(15)
Total Changes in Net Worth for 2025	2,815	-	-	2,815	2,835	5,507	(20)
Balance at 31 December 2025	18,110	6,062	(215)	23,957	23,662	24,122	295

The accounting policies and notes starting on page 8 form an integral part of these financial statements.

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2025
(Amounts Expressed in CI \$000's)**

Prior Year Actual December 31, 2024		Note	Current Year Actual	Original Budget	Final Budget	Variance (Actual vs Orig)
	CASH FLOWS FROM OPERATING ACTIVITIES					
	<i>Receipts</i>					
11,245	Outputs to Cabinet		7,314	8,956	10,154	(1,642)
86	Sale of goods and services		51	-	-	51
14	Donations / Grants		25	-	-	25
103	Other receipts		177	38	38	139
	<i>Payments</i>					
(4,680)	Personnel costs		(5,453)	(4,821)	(5,598)	(632)
(3,032)	Supplies and consumables		(2,468)	(2,925)	(3,025)	457
-	Lease Interest		(147)	-	-	(147)
(107)	Other payments		(51)	-	-	(51)
3,629	Net cash flows from operating activities		(552)	1,248	1,569	(1,800)
	CASH FLOWS FROM INVESTING ACTIVITIES					
(3,162)	Purchase of property, plant and equipment		(1,494)	(2,835)	(5,507)	1,341
-	Proceeds from sale of property, plant and equipment		45	-	-	45
(3,162)	Net cash flows from investing activities		(1,449)	(2,835)	(5,507)	1,386
	CASH FLOWS FROM FINANCING ACTIVITIES					
3,520	Equity Investment from Org 40		1,213	2,835	5,507	(1,622)
-	Financing (Lease payments)		(329)	-	-	(329)
(95)	Repayment of Surplus to Org 40		-	-	-	-
3,425	Net cash flows from financing activities		884	2,835	5,507	(1,951)
3,892	Net increase/ (decrease) in cash and cash equivalents		(1,117)	1,248	1,569	(2,365)
1,919	Cash and cash equivalents at beginning of period		5,811	5,153	5,153	658
5,811	Cash and cash equivalents at end of period	2	4,694	6,401	6,722	(1,707)

The accounting policies and notes starting on page 8 form an integral part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025
(Amounts Expressed in CI \$000's)**

Description and Principal Activity

The Ministry of Youth, Sports, Culture and Heritage ("the Ministry") is a Government entity as defined by section 2 of the Act and it is domiciled in the Cayman Islands.

The Ministry commenced operations on 1 July 2021, through the combination of the Department of Sports and the Youth Services Unit from the Ministry of Education, Youth, Sports, Agriculture and Lands; together with the Ministry Administration Unit from the Ministry of Community Affairs.

The principal activities and operations include all activities carried out in relation to the outputs purchased by the Minister of Youth, Sports and Heritage as defined in the Plan and Estimates for the Government of the Cayman Islands (the "Government") for the year ended 31 December 2025.

Following the Cayman Islands Government restructuring exercise on January 1, 2025, the name of the Ministry was changed from the Ministry of Youth, Sports and Heritage to the Ministry of Youth, Sports, Culture and Heritage.

The purpose of the Ministry is to provide strategic and policy direction, advice, funding and governance to meet its objectives, which are to empower our youth, identify and develop talent, and preserve our culture and heritage. The Ministry accomplishes these objectives through the support of its Departments and Units, namely the Department of Sports and the Youth Services Unit.

General Nature of Activities

Ministry Administration

- Provide policy advice, development, implementation and communication services for the Minister, and support for legislation development.
- Ensure continued operations of the Ministry and provide funding for the department and units.
- Provide advice, governance and monitoring of the Statutory Authorities, Government Companies and Committees under the Ministry's remit.
- Provide collaboration with key stakeholders on matters which are part of the Ministry's responsibilities.
- Provide policy advice, administrative and general services to the Honourable Minister.

The Department of Sports

- The Department of Sports is responsible for the Facility Maintenance and Operational Management services throughout Grand Cayman. The Department also provides, coaching, talent identification and development, technical advice and support services for various stakeholders, including Schools, Sports Clubs, Communities and National Associations.

Youth Services Unit

- Monitor youth service providers to ensure vibrant youth programmes are run in each district and offer secretarial support to the Cayman Islands Youth Assembly, Youth Advisory Board and the Youth Ambassador program, all which empower youth to be meaningfully involved in decision making forums.
- The Unit also collaborates with other service providers to ensure that young citizens access all services provided for the general populace and develops gap programmes where needed, like 4H clubs and the National Youth Culinary Programme.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025
(Amounts Expressed in CI \$000's)**

Note 1: Material Accounting Policies

These financial statements are prepared in accordance with International Public Sector Accounting Standards ("IPSAS") issued by the International Federation of Accountants and its International Public Sector Accounting Standards Board using the accrual basis of accounting. Where additional guidance is required, International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board are used. The accounting policies set out below have been applied consistently to all years and periods presented in these financial statements.

(a) Basis of Preparation

The financial statements are presented in Cayman Islands dollars (CI\$) and are prepared on the accrual basis of accounting, unless otherwise stated. The statements are rounded to the nearest thousand. Any discrepancies between totals and sums of components are due to rounding. The measurement base applied to these financial statements is the historical cost basis, unless otherwise stated. Land and Buildings are stated at fair value.

Adoption of new standard IPSAS 43 (Leases)

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

IPSAS 43 primarily affects the accounting by lessees and will result in the recognition of almost all leases on the Statement of Financial Position. At the commencement date of a lease, a lessee will recognise a liability to make lease payments (i.e., the lease liability) and an asset representing the right to use the underlying asset during the lease term (i.e., the right-of-use asset). Lessees will be required to separately recognise the interest expense on the lease liability and the depreciation expense on the right-of-use asset, which will generally result in a higher charge being recorded in the Statement of Financial Performance compared to IAS 17. Lessees will be also required to remeasure the lease liability upon the occurrence of certain events (e.g., a change in the lease term, a change in future lease payments resulting from a change in an index or rate used to determine those payments). The lessee will generally recognise the amount of the remeasurement of the lease liability as an adjustment to the right-of-use asset.

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

New accounting standards issued and effective beginning on or after January 1, 2025, however, have no direct impact on the financial statements of the Ministry.

IPSAS 44, Non-Current Assets Held for Sale and Discontinued Operations (effective for periods beginning on or after January 1, 2025) specifies the accounting for assets held for sale and the presentation and disclosure of discontinued operations.

IPSAS 45, Property, Plant, And Equipment (effective for periods beginning on or after 1 January, 2025) 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025
(Amounts Expressed in CI \$000's)**

Note 1: Material Accounting Policies (continued)

IPSAS 46, Measurement (effective for periods beginning on or after 1 January 2025) provides new guidance in a single standard addressing how commonly used measurement bases should be applied in practice. 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.

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

IPSAS 47, Revenue (effective for periods beginning on or after 1 January 2026) replaces IPSAS 9, Revenue from Exchange Transactions, IPSAS 11, Construction Contracts, and IPSAS 23, Revenue from Non-Exchange Transactions and is a single source for revenue accounting guidance in the public sector, which presents two accounting models based on the existence of a binding arrangement. The impact will be assessed fully, closer to the effective date of adoption.

IPSAS 48, Transfer Expenses (effective for periods beginning on or after 1 January 2026) provides accounting requirements for transfer expenses and presents two accounting models based on the existence of a binding arrangement. The impact will be assessed fully, closer to the effective date of adoption.

IPSAS 49, Retirement Benefit Plans (effective for periods beginning on or after 1 January 2026) prescribe the accounting and reporting requirements for public sector retirement benefit plans, which provide retirement benefits to public sector employees. The impact will be assessed fully, closer to the effective date of adoption.

IPSAS 50, Exploration for and Evaluation of Mineral Resources, and Stripping Costs in the Production Phase of a Surface Mine (Amendments to IPSAS 12), were issued in November 2024 and shall be applied for financial statements covering periods beginning on or after 1 January 2027 and relate to accounting by public sector mining entities. IPSAS 50 and the amendments to IPSAS 12 are not applicable to the Ministry.

Changes in Accounting Policies

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

(b) Budget Amounts

The original budget amounts for the year ended 31 December 2025 financial period are as presented in the 2024 and 2025 Budget Statements and approved by the Parliament.

Any changes to the original budget are reflected in the final budget. The 2025 final budget includes supplementary amounts approved under section 11 (5) and section 12 as provided for in the Act. The original budget will also be reduced by any unused appropriations as at 31 December 2024, which were transferred to the 2025 period. This is provided under Section 9(5) of the Act, which states "Except to the extent otherwise provided by a law, an appropriation lapses at the end of the budget period to which the law by which the appropriation is granted relates".

As required by Act, budgets are presented on the same basis as the annual financial statements. Throughout these financial statements, favourable variances between actual and budget are shown as whole numbers and unfavourable variances are shown in brackets.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025
(Amounts Expressed in CI \$000's)**

Note 1: Material Accounting Policies (continued)

(c) Judgments and Estimates

The preparation of financial statements in conformity with IPSAS 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 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.

Changes in Accounting Estimates

There have been significant judgements and estimates due to the adoption of IPSAS 43 (Leases). This is discussed further in Note 6 (Rights of use assets).

(d) 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).

The Ministry 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.

(e) Expenses

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

(f) Leases

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

Lease liabilities are measured at the present value of the contractual payments due to the lessor over the lease term, including any contractual payments relating to extension options which are likely to be exercised by management. The discount rate used to determine the present value of the contractual payments is determined by reference to the rate inherent in the lease unless this is not readily determinable, in which case the Cayman Islands Government's incremental borrowing rate on commencement of the lease is used or at reporting year-end. The lease liability is presented as a separate line in the Statement of Financial Position. On initial recognition, the carrying value of the lease liability also includes:

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

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025
(Amounts Expressed in CI \$000's)**

Note 1: Material Accounting Policies (continued)

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

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

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

(g) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, cash in-transit and bank accounts with a maturity of no more than three months from the date of acquisition, which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value.

(h) Receivables

Receivables include amounts due to the Ministry for services provided to Cabinet and third-party customers.

(i) Inventory

Inventory held for distribution, or consumption in the provision of services, that are not issued on a commercial basis are measured at the lower of cost and net realizable value, where the net realizable value is the estimated selling price of the inventories, less the cost of sale or disposal. Where inventories are acquired at no cost, or for nominal consideration, the amount reported is the current replacement cost at the date of acquisition.

The amount reported for inventory held for distribution reflects management's estimates for obsolescence or other impairments.

Inventory held for sale or use in the production of goods and services on a commercial basis are valued at the lower of cost and net realizable value.

(j) Prepayments

Expenditure and deposits paid in advance of receiving goods and services or Property, Plant and Equipment has been recognised as a prepayment in these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025
(Amounts Expressed in CI \$000's)**

Note 1: Material Accounting Policies (continued)

(k) Property, Plant and Equipment

Buildings and structures

Land, building and structures were revalued as at 1 January 2021 by in-house professionals with the exception of specialized buildings which were contracted to independent valuers and are stated at revalued amounts less accumulated depreciation.

Property, plant and equipment other than land, building and structures are 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 year in which the asset is acquired.

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. Assessments are performed with sufficient regularity such that the carrying amounts do not differ materially for those that would be determined using fair values at the end of each reporting year.

The Cayman Islands Government conducted a revaluation exercise for all state lands and buildings during 2021 with an effective date of 1 January 2021. The revalued assets owned by the Ministry were adjusted and reported in the financial statements.

Any revaluation increase arising from the revaluation of such assets is recognised in the Statement of Changes in Net Worth (equity), except to the extent that it reverses a revaluation decrease for the same class of asset previously in surplus or deficit in the Statement of Financial Performance, in which case the increase is credited to the surplus or deficit to the extent of the decrease previously expensed.

A decrease in the carrying amount arising on the revaluation of such assets is recognised in surplus or deficit to the extent that it exceeds the balance, if any, held in the revaluation reserve relating to previous revaluation of that class of asset.

Impairment losses of non-cash-generating assets are the amounts by which the carrying amount of an asset exceeds its recoverable service amount. Impairment loss is recognised in the Statement of Financial Performance in the period in which the impairment is determined.

Recoverable service amount of a non-cash-generating asset is its fair value, less cost to sell or its value in use. Value in use of a non-cash-generating asset is the present value of the asset's remaining service potential.

Assets under Construction

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

Furniture and Equipment

Furniture and Equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025
(Amounts Expressed in CI \$000's)**

Note 1: Material Accounting Policies (continued)

Depreciation

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

<u>Asset Type</u>	<u>Estimated Useful life (in Years)</u>
• Buildings and structures	10 - 60
• Buildings fit-out (when accounted for separately)	5 - 25
• Leasehold Improvement	Unexpired period of lease or useful life
• Plant and equipment	5 - 10
• Furniture and office equipment	3 - 25
• Computer hardware	3 - 10
• Other assets	5 - 20
• Infrastructure	10 - 25
• Motor vehicles	3 - 20

Disposals

An item of property, plant and equipment and intangible asset is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset.

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.

(I) Intangible Assets

Acquired computer software licenses lasting over a year are capitalized on the basis of the costs incurred to acquire and bring to use the specific software.

The carrying value of an intangible asset with a finite life is amortised on a straight-line basis over its estimated useful life. Amortization begins when the asset is available for use and ceases at the date that the asset is derecognised. The estimated useful life and amortization method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately (if any) are carried at cost less accumulated impairment losses.

Amortization charge for each year is recognised in the Statement of Financial Performance.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025
(Amounts Expressed in CI \$000's)**

Note 1: Material Accounting Policies (continued)

(m) Employee Benefits

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

Pension contributions for employees of the Ministry are paid to the Public Service Pension Fund and administered by the Public Service Pension Board (the "Board"). Contributions of 12% - employer 6% and employee 6% are made to the fund by the Ministry.

Prior to 1 January 2000, the Board only operated a defined benefit scheme. With effect from 1 January 2000, the Board continued to operate a defined benefit scheme for existing employees and a defined contribution scheme for all new employees.

Obligations for contribution to defined contribution retirement plans are recognised in the Statement of Financial Performance as they are earned by employees. Obligations for defined benefit retirement plans are reported in the Consolidated Financial Statements for the Entire Public Sector of the Cayman Islands Government.

(n) Financial Instruments

Financial instruments are contracts that give rise to both a financial asset in one entity and a financial liability or an equity instrument in another. The Ministry is party to contracts that give rise to financial assets and financial liabilities as part of its normal operations.

Initial Recognition

Financial assets and liabilities are initially measured at fair value. Upon 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. The financial assets include cash in hand, bank deposits, trade and other receivables, and the financial liabilities include trade and other payables, all of which are recognised in the Statement of Financial Position.

Subsequent measurement and classification

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 OCP 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 also subsequently measured at amortised cost. The OCP does not hold any financial instruments that fall under the classification as FVTOCRE or FVTSD.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025
(Amounts Expressed in CI \$000's)**

Note 1: Material Accounting Policies (continued)

Below is a summary of the Ministry's classification and subsequent measurement of financial assets and financial liabilities at amortized cost.

Financial Asset Type	Classification & Measurement
Cash and cash equivalents	Amortized Cost
Trade and other receivables	Amortized Cost

Financial Liability Type	Classification & Measurement
Trade payables	Amortized Cost
Other payables and accruals	Amortized Cost

Cash and cash equivalents include cash on hand, cash in transit, and bank or short-term deposits with an original maturity of no more than three months.

The maximum loss due to default on any of the financial assets is the carrying value reported in the Statement of Financial Position.

Expected Credit Loss

An expected credit loss (ECL) model is used to recognise and calculate impairment losses for financial assets measured at amortised cost. ECL is the difference between the cash flows due to the Ministry in accordance with the contract, and the cash flows it expects to receive. The Ministry uses the simplified approach to assess and make provision for expected credit losses applied to trade and other receivables at the end of each reporting period. The simplified approach involves making a provision at an amount equal to lifetime expected credit losses. The allowance is assessed on a customer basis, based on the number of days overdue and considering the historical loss experience and incorporating any external and future information. The trade and other receivables are recorded at the amount due, less the allowance for expected credit losses.

The Ministry's receivables consist almost entirely of balances within Central Government. These include receivables from Cabinet and other Ministries and Portfolios. Additionally, 99% of the receivable has been assessed to be current, thus, outstanding for 30 days or less as at the financial year end. Also, the Ministry does not expect or anticipate any foreseeable future events or circumstances that would result in default or impair the recoverability of any of the receivable balances. As a result, the assessment of any risk of default or impairment relating to the receivables and the other financial assets is minimal.

De-recognition

A financial asset is de-recognised when the Ministry realises the rights to the benefits specified in the contract or loses control over any right that comprise that asset. A financial liability is derecognised when it is extinguished, that is when the obligation is discharged, cancelled, or expires.

The Ministry does not enter into speculative financial instrument transactions or hold any derivatives or hedging instrument, hence the requirements for hedge accounting as prescribed in IPSAS 41 do not apply.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025
(Amounts Expressed in CI \$000's)**

Note 1: Material Accounting Policies (continued)

(o) Provisions, 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 are possible obligations or present obligations that may, but probably will not, require an outflow of resources.

Contingent assets are disclosed if it is virtually certain that the benefits will be realised.

Provisions are recognised when it becomes probable that an outflow of cash or other economic resources will be required to settle a liability of uncertain timing and amount. If an outflow is not probable, the item is treated as a contingent liability.

(p) 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 rates are used to translate foreign currency balances:

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

(q) Revenue from non-exchange transactions

Service-in-kind

The Ministry receives various services from other government entities for which payment is made by the Cayman Islands Government. These services include but are not limited to vendor payments, payroll processing and bank reconciliations from the Ministry of Finance; vehicle maintenance from the Department of Vehicles and Equipment Services; building maintenance and supplies from the Public Works Department; exemption of duties and charges from Customs and Border Control and human resource management from the Portfolio of the Civil Service.

The Ministry has designated these non-exchange transactions as services in kind as defined under IPSAS 23 – Revenue from Non-Exchange Transactions. When fair values of such services can be readily 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 they cannot be readily estimated, they were not recognised in the financial statements. Where services in kind offered are directly related to construction of fixed assets, such service in kind is recognised in the cost of the asset.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025
(Amounts Expressed in CI \$000's)**

Note 1: Material Accounting Policies (continued)

Donations other than Service-in-kind

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

Non-Exchange Revenue is recognised in the accounting period in which the resources are controlled, and the amounts can be reliably measured.

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

The amount recognised as a liability is the best estimate of the amount required to settle the present obligation at the reporting date.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025
(Amounts Expressed in CI \$000's)**

Note 2: Cash and cash equivalents

Cash and cash equivalents include cash on hand, bank accounts in the name of the Ministry of Youth, Sports, Culture and Heritage maintained at Royal Bank of Canada. As at 31 December 2025 the Ministry's unrestricted cash balances are presented below. There were no restricted cash balances held by the Ministry as at 31 December 2025.

Prior Year Actual December 31, 2024	Description	Foreign Currency	Exchange Rate	Current Year Actual	Original Budget	Final Budget	Variance (Actual vs Orig)
5,631	CI\$ Operational Current Account			4,466	5,314	5,636	(848)
180	US\$ Operational Current Account	274	0.83	228	335	334	(107)
-	Payroll Current Account			-	752	752	(752)
5,811	TOTAL			4,694	6,401	6,722	(1,707)

Note 3: Trade receivables and other receivables

Prior Year Actual December 31, 2024	Trade Receivables	Current	Non- current	Current Year Actual	Original Budget	Final Budget	Variance (Actual vs Orig)
584	Outputs to Cabinet	5,226		5,226	582	582	4,644
584	Total trade receivables	5,226		5,226	582	582	4,644

Prior Year Actual December 31, 2024	Other Receivables	Current	Non- current	Total Current Year	Original Budget	Final Budget	Variance (Actual vs Orig)
108	Other Receivable	37		37	637	637	(600)
108	Total other receivables	37		37	637	637	(600)

**NOTES TO THE FINANCIAL STATEMENTS
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(Amounts Expressed in CI \$000's)**

Note 3: Trade receivables and other receivables (continued)

Prior Year Actual December 31, 2024	Receivables	Trade Receivable	Other Receivable	Current Year Actual	Original Budget	Final Budget	Variance (Actual vs Orig)
	Current						
692	Past due 1-30 days	5,226	37	5,263	1,219	1,219	4,044
692	Total	5,226	37	5,263	1,219	1,219	4,044

Movement in the allowance for credit losses

Opening Balance	2025 Movement	Closing Balance
-	-	-

At year end, all outstanding receivables were assessed and no provision for doubtful debts has been calculated. The receivable balance is due from Cabinet and is fully expected to be received.

Note 4: Prepayments

Prior Year Actual 31 December, 2024	Description	Current Year Actual	Original Budget	Final Budget	Variance (Actual vs Original)
	Current				
51	Prepayments	42	49	49	(7)
51	Total prepayments	42	49	49	(7)

Prepayments include advance payments made to local and overseas vendors for building insurance, subscriptions, licenses and prepaid travel.

**NOTES TO THE FINANCIAL STATEMENTS
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Note 5: Property, plant and equipment

Cost or Opening Valuation	Plant and Equipment	Buildings and Leasehold Improvements	Furniture and Office Equipment	Computer Hardware	Infra- structure	Motor Vehicles	Work In Progress	Total	Original Budget	Final Budget	Variance (Actual vs Orig)
Balance as at 1 Jan 2024	406	15,404	57	118	-	256	769	17,009	15,800	15,800	1,209
Additions	111	619	155	35	4	32	2,660	3,616	3,961	1,749	(345)
Disposals	-	-	-	(1)	-	-	-	(1)	-	-	(1)
Transfers	-	639	91	4	-	-	(734)	-	-	-	-
Other Adjustments	-	-	(3)	-	-	-	-	(3)	-	-	(3)
Balance at 31 December 2024	517	16,662	300	155	4	288	2,695	20,621	19,761	17,549	860
	Plant and Equipment	Buildings and Leasehold Improvements	Furniture and Office Equipment	Computer Hardware	Infra- structure	Motor Vehicles	Work In Progress	Total	Original Budget	Final Budget	Variance (Actual vs Orig)
Balance as at 1 Jan 2025	517	16,662	300	155	4	288	2,695	20,621	19,761	17,549	860
Additions	138	520	84	20	-	196	686	1,644	2,835	5,507	(1,191)
Ministry Reorganization	-	-	-	-	-	-	(113)	(113)	-	-	(113)
Disposals	-	-	-	(4)	-	(33)	-	(37)	-	-	(37)
Transfers	-	50	-	-	-	-	(50)	-	-	-	-
Other Adjustments	-	(57)	-	-	-	-	-	(57)	-	-	(57)
Balance at 31 December 2025	655	17,175	384	171	4	451	3,218	22,058	22,596	23,056	(538)

Ministry Reorganization: Pink House - \$113 thousand was transferred from Work in Progress to the Executive arm of the Ministry as at December 31, 2025.

Other Adjustments: Nurse Josie Centre - \$57 thousand was reallocated from Buildings and expensed as Maintenance.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**
(Amounts Expressed in CI \$000's)

Note 5: Property, plant and equipment (continued)

Accumulated Depreciation and Impairment Losses	Plant and Equipment	Buildings and Leasehold Improvements	Furniture and Office Equipment	Computer Hardware	Infra- structure	Motor Vehicles	Work In Progress	Total	Original Budget	Final Budget	Variance (Actual vs Original)
Balance as at 1 Jan 2024	236	3,743	32	60	-	103	-	4,174	3,744	3,744	430
Depreciation Expense	46	1,312	45	37	-	44	-	1,484	1,209	1,209	275
Eliminate on Disposal	-	-	-	(1)	-	-	-	(1)	-	-	(1)
Balance as at 31 December 2024	282	5,055	77	96	-	147	-	5,657	4,953	4,953	704
Accumulated Depreciation and Impairment Losses	Plant and equipment	Buildings and Leasehold Improvements	Furniture and Office Equipment	Computer Hardware	Infra- structure	Motor Vehicles	Work In Progress	Total	Original Budget	Final Budget	Variance (Actual vs Original)
Balance as at 1 Jan 2025	282	5,055	77	96	-	147	-	5,657	4,953	4,953	704
Depreciation Expense	59	1,393	55	36	-	61	-	1,604	1,209	1,530	395
Eliminate on Disposal	-	-	-	(4)	-	(25)	-	(29)	-	-	(29)
Balance as at 31 December 2025	341	6,448	132	128	-	183	-	7,232	6,162	6,483	1,070
Net Book value 31 December 2024	235	11,607	223	59	4	141	2,695	14,964	14,808	12,596	156
Net Book value 31 December 2025	314	10,727	252	43	4	268	3,218	14,826	16,434	16,573	(1,608)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025
(Amounts Expressed in CI \$000's)**

Note 6: Rights of use assets

Prior Year Actual December 31, 2024	Cost	Current Year Actual	Original Budget	Final Budget	Variance (Actual vs Orig)
-	Balance at the start of the year	-	-	-	-
-	<i>Additions in the year</i>	2,712	-	-	2,712
-	Balance at the end of the year	2,712	-	-	2,712
Prior Year Actual December 31, 2024	Accumulated Depreciation	Current Year Actual	Original Budget	Final Budget	Variance (Actual vs Orig)
-	Balance at the start of the year	-	-	-	-
-	<i>Additions in the year</i>	422	-	-	422
-	Balance at the end of the year	422	-	-	422
-	Net Book Value	2,290	-	-	2,290
Prior Year Actual December 31, 2024	Lease Liability CURRENT	Current Year Actual	Original Budget	Final Budget	Variance (Actual vs Orig)
-	Balance at the start of the year (Third Party)	-	-	-	-
-	<i>Additions in the year (Third Party)</i>	498	-	-	498
-	TOTAL CURRENT	498	-	-	498
Prior Year Actual December 31, 2024	NON-CURRENT	Current Year Actual	Original Budget	Final Budget	Variance (Actual vs Orig)
-	Balance at the start of the year (Third Party)	-	-	-	-
-	<i>Additions in the year (Third Party)</i>	2,397	-	-	2,397
-	TOTAL NON-CURRENT	2,397	-	-	2,397
-	<i>Repayments in the year - Principal (Third Party)</i>	(329)	-	-	(329)
-	Balance at the end of the year (Third Party)	(329)	-	-	(329)
-	TOTAL NON-CURRENT	2,068	-	-	2,068
-	TOTAL LEASE LIABILITY	2,566	-	-	2,566

**NOTES TO THE FINANCIAL STATEMENTS
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Note 6: Rights of use assets (continued)

Prior Year Actual December 31, 2024	Summary	Current Year Actual	Original Budget	Final Budget	Variance (Actual vs Orig)
-	Depreciation charge for right of use	422	-	-	422
-	Interest expense on lease liabilities	147	-	-	147
-	Total cash outflow for leases	569	-	-	569

Note 7: Intangible assets

Cost or Opening Valuation	Computer Software	Total	Original Budget	Final Budget	Variance (Actual vs Orig)
Balance as at 1 Jan 2024	8	8	8	8	-
Balance as at 31 December 2024	8	8	8	8	-
Cost or Opening Valuation	Computer Software	Total	Original Budget	Final Budget	Variance (Actual vs Orig)
Balance as at 1 Jan 2025	8	8	8	8	-
Balance as at 31 December 2025	8	8	8	8	-
Accumulated Amortization and Impairment Losses	Computer Software	Total	Original Budget	Final Budget	Variance (Actual vs Orig)
Balance as at 1 Jan 2024	5	5	4	4	(1)
Depreciation Expense	2	2	1	1	(1)
Balance as at 31 December 2024	7	7	5	5	(2)
Accumulated Amortization and Impairment Losses	Computer Software	Total	Original Budget	Final Budget	Variance (Actual vs Orig)
Balance as at 1 Jan 2025	7	7	4	4	(3)
Amortization Expense	1	1	1	1	-
Balance as at 31 December 2025	8	8	5	5	(3)
Net Book value 31 December 2024	1	1	3	3	(2)
Net Book value 31 December 2025	-	-	3	3	(3)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025
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Note 8: Trade payables, other payables and accruals

Prior Year Actual December 31, 2024	Description	Current	Total Current Year	Original Budget	Final Budget	Variance (Actual vs Orig)
32	Creditors	13	13	50	50	37
206	Accrued Expenses	354	354	146	146	(208)
3	Other payables	46	46	96	96	50
241	Total trade payables, other payables & accruals	413	413	292	292	(121)

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

Note 9: Employee entitlements

Prior Year Actual 31 December, 2024	Description	Current Year Actual	Original Budget	Final Budget	Variance (Actual vs Orig)
	<i>Current employee entitlements are represented by:</i>				
4	Comp time	9	1	1	(8)
91	Annual leave	103	74	74	(29)
34	Pension	40	-	-	(40)
129	Total employee entitlements	152	75	75	(77)

The annual leave entitlements and compensated absence (Comp time) are calculated on the current salary paid to those employees eligible for these benefits.

Note 10: Unearned Revenue

Prior Year Actual December 31, 2024	Details	Current Year Actual	Original Budget	Final Budget	Variance (Actual vs Orig)
	Current Portion				
7	Other unearned revenue	4	-	-	(4)
7	Total current portion	4	-	-	(4)
7	Total unearned revenue	4	-	-	(4)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025
(Amounts Expressed in CI \$000's)**

Note 11: Sales of goods and services

Prior Year Actual 31 December, 2024	Revenue type	Current Year Actual	Original Budget	Final Budget	Variance (Actual vs Orig)
8,888	Outputs to Cabinet	10,057	8,974	10,172	1,083
80	Other	53	38	38	15
8,968	Total sales of goods and services	10,110	9,012	10,210	1,098

Note 12: Donations

Prior Year Actual December 31, 2024	Source	Current Year Actual	Original Budget	Final Budget	Variance (Actual vs Orig)
20	Proud of Them	22	-	-	22
10	Other	2	-	-	2
30	Total Donations	24	-	-	24

Note 13: Personnel costs

Prior Year Actual 31 December, 2024	Description	Current Year Actual	Original Budget	Final Budget	Variance (Actual vs Orig)
3,663	Salaries, wages and allowances	4,237	3,791	4,355	(446)
780	Health care	944	802	962	(142)
192	Pension	221	211	235	(10)
12	Leave	27	10	40	(17)
12	Other personnel related costs	15	8	8	(7)
4,659	Total personnel costs	5,444	4,822	5,600	(622)

**NOTES TO THE FINANCIAL STATEMENTS
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Note 14: Supplies and consumables

Prior Year Actual 31 December, 2024	Description	Current Year Actual	Original Budget	Final Budget	Variance (Actual vs Orig)
113	Supplies and materials	91	115	115	24
1,203	Purchase of services	1,373	1,318	1,390	(55)
551	Lease of property and equipment	76	527	527	451
634	Utilities	669	645	667	(24)
87	Interdepartmental expenses	85	88	88	3
152	Travel and subsistence	75	105	105	30
23	Recruitment and training	9	56	56	47
102	Other	152	88	93	(64)
2,865	Total supplies & consumables	2,530	2,942	3,041	412

Note 15: Finance Costs

Prior Year Actual December 31, 2024	Description	Current Year Actual	Original Budget	Final Budget	Variance (Actual vs Orig)
-	Interest on overdraft	-	-	-	-
-	Interest on Lease	147	-	-	(147)
-	Total gain/ (losses)	147	-	-	(147)

Note 16: Gains/ Losses

Prior Year Actual December 31, 2024	Description	Current Year Actual	Original Budget	Final Budget	Variance (Actual vs Orig)
-	Net (gain) / loss on disposal of property, plant and equipment	(38)	-	-	38
(1)	Net (gain) / loss on foreign exchange Transactions	1	-	-	(1)
(1)	Total gain/ (losses)	(37)	-	-	37

**NOTES TO THE FINANCIAL STATEMENTS
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Note 17: Equity investment from Cabinet

Prior Year Actual 31 December, 2024	Equity Investment	Current Year Actual	Original Budget	Final Budget	Variance (Actual vs Orig)
1,749	Equity investment from Cabinet	3,112	2,835	5,507	277

This represents funds received from Cabinet during the period to facilitate the purchase of Property, plant and equipment and the transfer of the Celebrate Cayman Office from the Cabinet Office.

The original budget is adjusted for amounts approved under Section 9(5) and Section 11(5) of the Act:

Description	Equity Investment	Operating Expenditure
2025 Original Budget	2,835	8,974
Section 9(5) B/F from 2024 and used in 2025	1,822	-
Section 11(5) Supplementary Appropriations	850	1,099
2025 Election Reorganization – Celebrate Cayman	-	99
Final Budget	5,507	10,172

Note 18: Explanation of Major Variances Against Original Budget

Statement of Financial Position

Cash balances were lower than budget by \$1.7 million. This was mainly due to timing of the invoicing and receipt of Cabinet revenue.

Trade receivables were \$4.6 million higher than budget, again due to the timing of the invoicing and receipt of Cabinet revenue when compared to the budget. This balance represents three months of Cabinet revenue to be billed for quarter four 2025.

Net book value of Property, plant and equipment was lower than budget by \$1.6 million. This is primarily due to the delays in the commencement of planned and completion of ongoing capital expenditure projects, including the Cayman Aquatic Centre, Donovan Rankine Sports Complex and the East End Dixon Park.

The net of Contributed capital and Accumulated deficits was lower than budget by \$0.8 million mainly due to lower capital investment and the lower value of net assets transferred on formation of the Ministry.

The carried forward amount of \$6.1 million in the Revaluation reserve was the result of the 2021 revaluation exercise of the assets transferred to the Ministry. This amount is higher than budget by \$1.1 million due to the transfer of the T.E. Mc Field Annex in 2021.

**NOTES TO THE FINANCIAL STATEMENTS
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Note 18: Explanation of Major Variances Against Original Budget (continued)

Statement of Financial Performance

Total revenue was higher than budget by \$1.1 million, as a result of supplementary output funding received in December 2025 and funding for the transfer of the Celebrate Cayman Office.

Total Personnel costs exceeded budget by \$0.6 million, due to the impact of the mandatory implementation of increased health insurance premiums and a mandatory 5% COLA effective January 1, 2025.

Total Supplies and consumables were lower than budget by \$0.4 million. This is mainly driven by the positive variance in the Lease of Property and Equipment due to the adoption of IPSAS 43 - Leases resulting in the reclassification of this expenditure.

Depreciation exceeded budget by \$0.4 million primarily due to the additional depreciation incurred with the transfer of the T.E. Mc Field Annex and the revaluation of Buildings and leasehold improvements in 2021.

Depreciation of Rights of use assets of \$0.4 million and Finance costs of \$0.1 million were not previously budgeted. These expenditures resulted from the adoption of IPSAS 43 - Leases.

Statement of Changes in Net Worth

Total Net Worth as at 31 December 2025 was higher than budget by \$0.3 million. This variance was driven by a higher opening balance than budget of \$0.3 million and the higher capital injection of \$0.3 million, which were off-set by the IPSAS 43 - Leases Day 1 adjustment of \$0.2 million and the Ministry reorganization of \$0.1 million.

The Pink House with a total Net book value of \$0.1 million was transferred to the Ministry Executive effective December 31, 2025.

This asset serves the general public from a cultural and heritage perspective and was determined as more appropriate to be held within the Executive arm of the Ministry. No future economic benefits are expected to be gained from the asset, and it is not used in the production of the Ministry's operational outputs.

For the year ended 31 December 2025 the Ministry is reporting a current year surplus in the amount of \$23 thousand.

Cash Flow Statement

Net cash flows from operating activities were lower than budget by \$1.8 million. Cabinet revenue received was \$1.6 million lower than budget. Outflows for personnel costs were \$0.6 million higher than budgeted. These variances were offset by Supplies and consumables which were \$0.5 million lower than budget.

Net Cash flows from investing activities were lower than budget by \$1.4 million, due to delays in the purchase of capital items in the current year.

Net Cash flows from financing activities were lower than budget by \$2.0 million, mainly due to timing differences in the collection of Equity funding.

The above changes amounted to a net decrease of \$1.1 million resulting in a \$2.4 million variance from the budgeted increase of \$1.3 million. The actual opening cash balance was \$0.7 million higher than the opening budgeted cash balance. Overall, cash balances were lower than budget by \$1.7 million.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025
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Note 19: Contingent Liabilities

There were no contingent liabilities reported for the Ministry as at 31 December 2025.

Note 20: Commitments

Prior Year Actual 31 December, 2024	Type	One year or less	One to five Years	Over five Years	Total
Capital commitments					
838	Property, plant and equipment	1,249	5	-	1,254
838	Total capital commitments	1,249	5	-	1,254
Operating commitments					
3,421	Non-cancellable accommodation leases	-	-	-	-
1,283	Non-cancellable contracts for the supply of goods and services	649	26	-	675
4,704	Total operating commitments	649	26	-	675
5,542	Total commitments	1,898	31	-	1,929

Capital commitments include contracts for the installation of 50x25 metre and 25x25 meter swimming pools and the Five-a-side Court.

Operating non-cancellable lease agreements include the Inter-Generational Hub and the Cayman Collections Centre. With the adoption of IPSAS 43 - Leases effective January 1, 2025, these amounts are accounted for as Lease liabilities and Rights of use assets.

Operating non-cancellable contracts are for the provision of janitorial, landscaping, security and power washing services.

**NOTES TO THE FINANCIAL STATEMENTS
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Note 21: Related Party and Key Management Personnel Disclosures

Related Party Disclosure

The Ministry is a wholly owned entity of the government from which it derives a major source of its revenue.

The Ministry and its key management personnel transact with other government entities on a regular basis.

All transactions were provided free of cost during the financial year ended 31 December 2025 and were consistent with normal operating relationships between entities and were undertaken on terms and conditions that are normal for such transactions.

Key Management Personnel

Key management personnel are defined to include Ministers of the Government, Chief Officer, Deputy Chief Officer, Chief Financial Officer and the Heads of each Department.

The Minister's salaries and other benefits were paid through the Deputy Governor's Office and excluded from this Ministry's expenses. All other key management personnel were paid directly by the Ministry.

Note	Description	Current Year Actual	Number of posts
<u>1,163</u>	Salaries & other short-term employee benefits	<u>1,326</u>	<u>10</u>
<u>1,163</u>	Total	<u>1,326</u>	<u>10</u>

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

**NOTES TO THE FINANCIAL STATEMENTS
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Note 22: Segment Reporting

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

The Ministry's segment report is prepared on the basis of the three major areas of operations: Ministry Administration, Department of Sports and Youth Services Unit. Core activities that are not undertaken under any other segment are reported under Ministry Administration and include general oversight and policy direction of the Ministry.

	Youth Services Unit		Ministry Administration		Department of Sports		Consolidated Total	
	2024	2025	2024	2025	2024	2025	2024	2025
Revenue								
Outputs from Cabinet	1,301	1,660	2,739	3,147	4,848	5,250	8,888	10,057
Sale of goods and services & other revenue	29	22	-	3	81	52	110	77
Total Revenue	1,330	1,682	2,739	3,150	4,929	5,302	8,998	10,134
Expenses								
Salaries and Wages	557	581	2,092	2,727	2,010	2,136	4,659	5,444
Other expenses	855	1,082	415	414	3,080	3,171	4,350	4,667
Total Expenses	1,412	1,663	2,507	3,141	5,090	5,307	9,009	10,111
Surplus/ (Deficit) from Operating Activities	(82)	19	232	9	(161)	(5)	(11)	23
Assets								
Current Assets	-	2,915	6,554	7,084	-	-	6,554	9,999
Fixed Assets	14	-	-	-	14,951	17,116	14,965	17,116
Total Assets	14	2,915	6,554	7,084	14,951	17,116	21,519	27,115
Liabilities								
Current Liabilities	13	421	212	445	152	224	377	1,090
Non-current Liabilities	-	2,068	-	-	-	-	-	2,068
Total Liabilities	13	2,489	212	445	152	224	377	3,158
Net Assets	1	426	6,342	6,639	14,799	16,892	21,142	23,957

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025
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Note 23: Financial instrument risks

The Ministry is exposed to a variety of financial risks including credit risk and liquidity risk. The Ministry's risk management policies are designed to identify and manage these risks, to set appropriate risk limits and controls, and to monitor the risks and adhere to limits by means of up to date and reliable information systems. These risks are managed within the parameters established by the *Financial Regulations (2021 Revision)*.

Credit Risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Ministry. Financial assets which potentially expose the Ministry to credit risk comprise cash and cash equivalents and trade receivables.

The Ministry is exposed to potential loss that would be incurred if the counterparty to the bank balances fails to discharge its obligation to repay. All bank balances are with one financial institution located in the Cayman Islands which management considers being financially secure and well managed.

The Ministry is also exposed to a significant concentration of credit risk in relation to accounts receivables, most of which are due from Cabinet. No credit limits have been established. As at 31 December 2025, no provision for doubtful debts has been made as none of these assets are anticipated to be impaired and management considers these debts to be recoverable in full.

Notwithstanding the concentration risk in relation to accounts receivables, management does not consider the Ministry to be exposed to significant credit risk as it has a single major counterparty (Cabinet) and has had no past experience of any significant default or loss.

The carrying amount of financial assets recorded in the financial statements represents the Ministry's maximum exposure to credit risk. No collateral is required from debtors.

Liquidity Risk

Liquidity risk is the risk that the Ministry is unable to meet its payment obligations associated with its financial liabilities when they are due. The ability of the Ministry to meet its debts and obligations is dependent upon its ability to collect the debts outstanding to the Ministry in a timely basis.

Management manages liquidity risk through monitoring cash flows from debtors, maximizing day's credit taken from suppliers and if the circumstances required it to obtain funding from Cabinet to temporarily fund any shortfalls. As at 31 December 2025 all of the financial liabilities were due within three months of the year end dates.

Financial Instruments - Fair Values

As at 31 December 2025, the forecasted carrying value of cash and cash equivalents, trade receivable, accounts payable, employee entitlements and surplus payable 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. Changes in assumptions, economic conditions and other factors could cause significant changes in fair value estimates.

**NOTES TO THE FINANCIAL STATEMENTS
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Note 24: Going Concern

The Ministry is a public entity and is 100% owned by the Cayman Islands Government. The organization derives approximately 100% of its annual income from the provision of output services to the government. The Cayman Islands Government remains in a strong financial position and has given no indication that it will have difficulty funding the Ministry for ongoing operations.

The Ministry closed the 2025 financial year with sufficient unrestricted cash, cash equivalents and receivables to operate the organization for up to ten months.

The Ministry maintains the ability to operate as a going concern for the foreseeable future given the financial position of the government.

In making this assessment, management considered all available information concerning the next twelve-month period from the statement of financial position date that was available at the time these financial statements were issued.

Note 25: Events occurring after reporting date

Management has evaluated the possibility of subsequent events existing in the Ministry's Financial Statements through to April 30, 2026, the date the financial statements were available to be issued. Based on this evaluation, it has been determined that no material subsequent events have occurred which require disclosure in nor adjustment to the financial statements.



Ministry of Youth, Sports,
Culture & Heritage
Cayman Islands Government

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GOVERNMENT ADMINISTRATION
BUILDING, 133 ELGIN AVENUE



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2025 ANNUAL REPORT

PRESERVE OUR PAST.
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