



CAYMAN ISLANDS
GOVERNMENT

2009/10

SUPPLEMENTARY
ANNUAL
PLAN AND
ESTIMATES

FOR THE YEAR
ENDED
30 JUNE 2010

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1. INTRODUCTION

PURPOSE

On the 14th October, 2009 the Legislative Assembly approved the Annual Plan and Estimates for 2009/10 which outlined the Government's planned policy actions for the 2009/10 financial year.

As commonly happens, changes in circumstances since the preparation of the 2009/10 Annual Plan and Estimates have resulted in the need to make changes to the approved Annual Plan and Estimates and the appropriations requested to fund those actions.

This Supplementary Annual Plan and Estimates 2009/10 outlines changes the Government has made to its policy actions for 2009/10 financial year, together with the additional appropriations requested to fund those actions.

Reference to the term “approved”

Throughout this document references to the following terms: 'approved Annual Plan and Estimates'; 'approved plan' or 'approved budget', is meant to be the original 2009/10 Annual Plan and Estimates approved in October 2009

CONTENT OF THE SUPPLEMENTARY PLAN AND ESTIMATES

The structure and content of the 2009/10 Supplementary Annual Plan and Estimates is similar to that of the approved 2009/10 Annual Plan and Estimates. In line with the requirements of the Public Management and Finance Law only those items that are additional or changed from the approved Annual Plan and Estimates are included.

Part A contains the **Changes to the Annual Plan for 2009/10** and outlines planned changes from the approved Annual Plan and Estimates to the policy actions (in this case, ownership actions) the Cabinet took . Part A also summarises the revised financial forecasts for 2009/10 that are documented in detail in Part C.

Part B contains the **Revised Estimates of Appropriation for 2009/10** financial year. The Revisions list the approved, supplementary and total appropriations requested by the Cabinet to support its revised policy actions.

Part C contains the detailed **Unaudited Financial Statements for the 2009/10** financial year.

PART A

CHANGES TO THE ANNUAL PLAN

FOR THE

2009/10 FINANCIAL YEAR

2. OVERVIEW OF KEY CHANGES TO THE 2009/10 ANNUAL PLAN

INTRODUCTION

This section of the Supplementary Annual Plan and Estimates reports the changes the Government made to the various policy actions contained in the approved Annual Plan and Estimates for the 2009/10 financial year. The changes to appropriations that reflect these changes are contained in Part B.

Changes to Broad and Specific Outcome Goals

There are no changes to the broad and specific outcome goals specified in the approved Annual Plan and Estimates for the 2009/10 financial year.

The approved eighteen broad outcome goals defined in the approved 2009/10 Annual Plan and Estimates are:

1. Addressing the Economic Crisis in the Cayman Islands
2. Restoring Prudent Fiscal Management
3. Ensuring Success and Participation of Caymanians in the Financial Services Industry
4. Setting the stage for Success in the Tourism Industry
5. Supporting our Caymanian Small Businesses
6. Addressing Crime and Policing
7. Education: The key to Growth and Development
8. Preparing our Labor Market for Future Opportunities
9. Improving the Lives of the Elderly and Disabled
10. Reducing Substance Abuse
11. Empowering Women
12. Developing our Youth
13. Improving Healthcare
14. Addressing Energy and the Environment
15. Strengthening our Infrastructure
16. Preserving our Culture
17. Enhancing Agriculture
18. Paving a better way forward for Cayman Brac and Little Cayman

Summary of Changes to Key Policy Actions

The Supplementary Annual Plan and Estimates outline additional or changed policy actions that the Government undertook during the 2009/10 financial year. These appropriation changes have already taken effect through advance authority given under Section 11-5 of the Public Management and Finance Law (the 'PMFL'). These Financial transactions are required to be included in a Supplementary Appropriation Bill introduced in the Legislative Assembly.

The following is an overview of the changes to key policy actions by category.

Output Groups

Ministry/Portfolio Output Groups

\$0.6 million increase for Ministry of District Administration, Works and Gender Affairs outputs. The supplementary amount provided funding for 'Cayman Islands Pride Clean Up Project'

Statutory Authority/Government Company Output Groups

Changes to Statutory Authority outputs were self-balancing and did not impact the forecasted spending in this category.

Non-Government Supplier Output Groups

\$5.5 million for Tertiary care at overseas institutions- This funding provided financial assistance for tertiary care for indigents, seamen and veterans, with chronic conditions and complications whose care are restricted locally. The budget was estimated at \$10 million, however due to higher cost of complex case mix, this amount can vary during the course of the financial year.

\$1.4 million in Legal Aid Services - This Funding provided financial assistance for legal representation for persons eligible under the Legal Aid Law.

Transfer Payments

\$2.0 million Hurricane Paloma Relief – Cayman Brac and Little Cayman - This funding provided financial assistance to Cayman Brac and Little Cayman affected by Hurricane Paloma in November of 2008.

Other Executive Expenses

Other Executive Expenses increased by 0.4 million. The most significant increase is \$0.3 million for - Special Police Investigation.

Equity Investments

\$0.35 million in Equity Investments to the Cayman Turtle Farm.

Executive Assets

Changes to appropriations resulted in a net increase of \$0.1 million. The two significant increases in appropriations provided funding for Community Centre Upgrades and the New Farmers Market.

3. UNAUDITED FINANCIAL RESULTS FOR 2009/10

Overview of Results

A summary of the 2009/10 unaudited financial statements are provided in Table 1 below.

Table 1
Unaudited Financial Statements

Financial Measure	Core Government		Entire Public Sector	
	2009/10	2009/10	2009/10	2009/10
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000s	\$000s	\$000s	\$000s
Operating Statement:				
Operating Revenue	499,087	562,218	659,347	733,949
Operating Expenses (exclusive of Net Loss in Public Authorities)	(487,114)	(525,116)	(645,179)	(699,585)
Net Loss in Public Authorities	(5,699)	(6,748)	0	0
Surplus from Operating Activities	6,274	30,354	14,168	34,364
Financing Expense and Gains/(losses) on foreign exchange transactions	(26,248)	(20,839)	(34,141)	(29,515)
Deficit before Extraordinary Items	(19,974)	9,515	(19,972)	4,849
Extraordinary Items	(6,347)	(4,666)	(6,349)	0
Net Deficit after Extraordinary Items	(26,321)	4,849	(26,321)	4,849
Balance Sheet:				
Cash and Cash Equivalents @ 30th June 2010	97,050	137,922	171,291	179,312
Borrowings (Balance Outstanding)	496,916	495,616	656,022	714,416
Net Worth at 30th June	517,691	569,098	517,691	569,098
Cash Flow:				
Net Operating Cash Flows	(3,317)	29,901	10,231	39,763
Net Investing Cash Flows	(79,805)	(62,474)	(105,234)	(141,163)
Net Financing Cash Flows	79,736	80,072	79,244	121,202
Opening Cash Balance (@ 1st July 2009)	100,436	90,423	187,050	159,510
Net Increase/(Decrease) in Cash	(3,386)	47,499	(15,759)	19,802
Closing Cash Balance (@ 30th June 2010)	97,050	137,922	171,291	179,312

The commentary that follows relates to the unaudited financial results of the Core Government only.

Deficit from Operating Activities

After taking into account, the appropriation changes requested as part of this supplementary budget, the operating deficit after financing expenses and extraordinary items for 2009/10 is \$26.3 million. This figure represents a \$31.2 million negative change to the operating position when compared to the approved 2009/10 Budget. This change in operating position is due to lower operating revenues of \$63.1 million.

The current revised revenue of \$499.1 million is some \$63.1 million less than the \$562.2 million for the 2009/10 approved budget. The key areas for this difference were primarily due to shortfall in the Levies on International Trade and Transactions by \$19.5 million; and Domestic Levies on Goods and Services by \$44.0 million.

These changes are based on global economic conditions, as well as actual year to date collections. In addition, the expected revenue from Investments was also revised downward by almost 40% which is a reflection of falling interest rates.

Revised Operating Expenses

The revised operating expenses for 2009/10 have decreased by \$38.0 million. This was a result of a series of cost reduction measures implemented across government agencies by the UDP Government to reduce the deterioration of Government's Operating position. These measures resulted in an \$18.3 million decrease in Supplies and Consumables, as well as a \$16.7 million decrease in Personnel Costs.

The net loss in Statutory Authorities and Government Companies (SA/GC) decreased from \$6.7 million to \$5.7 million. The losses experienced by Cayman Airways, National Housing Development Trust and the Port Authority, were slightly offset by improved performance from the Health Services Authority, the Cayman Islands Turtle Farm, CINICO, and the Water Authority. The net result is a \$1.0 million improved position of the SA/GC.

The 2009/10 actual shows an increase in extraordinary expense by \$1.7 million. The key area is funding provided for financial assistance for Hurricane Paloma relief.

Revised Cash Flow

The 2009/10 closing cash balance was \$97.1 million which is \$40.8 million less than the \$137.9 million forecasted in the approved budget.

Net cash outflow from investing activities is \$79.8 million which is \$17.3 million greater than forecasted in the Approved Budget. This amount primarily relates to Proceeds in Sale of Non-Current assets, as well as Capital Withdrawals from Public Authorities.

4. COMPLIANCE WITH PRINCIPLES OF RESPONSIBLE FINANCIAL MANAGEMENT

After adjusting for the current supplementary appropriation requests, the Government is in compliance with 2 of the 6 Principles of Responsible Financial Management. The table below details the level of compliance with all principles as specified in Section 14 of the PMFL.

Table 2

Compliance with Principles of Responsible Financial Management

Principle	Degree of Compliance	
	Unaudited Actuals	Budget
Operating Surplus: should be positive (Operating surplus = core government operating revenue – core government operating expenses)	Does Not Comply Deficit = \$19.974 million	Complies Surplus = \$9.515 million
Net Worth: should be positive (Net worth = core government assets – core government liabilities)	Complies Net worth = \$517.69 million	Complies Net worth = \$569.1 million
Borrowing: Debt servicing cost for the year should be no more than 10% of core government revenue (Debt servicing = interest + other debt servicing expenses + principal repayments for core government debt and self-financing loans)	Does Not Comply Debt servicing = 41.55 %	Complies Debt servicing = 8.45 %
Net Debt: should be no more than 80% of core government revenue (Net debt = outstanding balance of core government debt + outstanding balance of self-financing loan balance + weighted outstanding balance of statutory authority/government company guaranteed debt - core government liquid assets)	Does Not Comply Net debt = 105.3 %	Does Not Comply Net debt = 85.9 %
Cash Reserves should be no less than estimated executive expenses for 10/11 90 Days: (Cash reserves = core government cash and other liquid assets)	Does Not Comply Cash reserves = 75.1 days	Complies Cash reserves = 97.8 days
Financial risks should be managed prudently so as to minimize risk	Complies Insurance cover exists for all government buildings, vehicles and major potential liabilities. Hurricane Preparedness Strategy in place.	Complies Insurance cover exists for all government buildings, vehicles and major potential liabilities. Hurricane Preparedness Strategy in place.

5. CHANGES TO OUTPUT GROUPS

OUTPUT GROUPS TO BE PURCHASED BY THE MINISTER OF FINANCE, TOURISM AND DEVELOPMENT

NON-GOVERNMENT SUPPLIER OUTPUT GROUPS

OUTPUT SUPPLIER: CAYMANIAN LAND AND SEA CO-OPERATIVE SOCIETY LIMITED

OUTPUT GROUP	DESCRIPTION NAME	2009/10 APPROVED BUDGET \$	2009/10 SUPPLEMENTARY REQUEST \$	2009/10 REVISED BUDGET \$
NGS 7	Management of Small Business Development	350,000	140,000	490,000
DESCRIPTION Management assistance for small business development within the Tourism Industry. Services include: <ul style="list-style-type: none">• Receipt and dispatching of pre-booked tours• Administrative matters including liaising with cruise ship representatives, fundraising, human resources, marketing, banking and pay-outs to all operators/vendors• Corporate and all other related matters				

**OUTPUT GROUPS TO BE PURCHASED BY THE MINISTER OF DISTRICT
ADMINISTRATION, WORKS & GENDER AFFAIRS**

**OUTPUT SUPPLIER: MINISTRY OF DISTRICT ADMINISTRATION, WORKS AND GENDER
AFFAIRS**

OUTPUT GROUP	DESCRIPTION NAME	2009/10 APPROVED BUDGET \$	2009/10 SUPPLEMENTARY REQUEST \$	2009/10 REVISED BUDGET \$
DWG 2	Landfill Management and Waste Disposal	3,046,535	627,331	3,673,866
DESCRIPTION				
<p>Maintain capability for the collection and disposal of waste including:</p> <ul style="list-style-type: none"> • Collection of all residential, commercial waste, litter and recyclable materials and processing, marketing and sales of recycled waste • Management of landfills including disposal of biomedical and hazardous waste • Management of Cayman Pride Program 				

**OUTPUT GROUPS TO BE PURCHASED BY THE MINISTER OF HEALTH, ENVIRONMENT,
YOUTH, SPORTS AND CULTURE**

STATUTORY AUTHORITY/GOVERNMENT COMPANY OUTPUT GROUPS

OUTPUT SUPPLIER: HEALTH SERVICES AUTHORITY

OUTPUT GROUP	DESCRIPTION NAME	2009/10 APPROVED BUDGET \$	2009/10 SUPPLEMENTARY REQUEST \$	2009/10 REVISED BUDGET \$
HEA 16	Medical Care for Uninsured/Underinsured Senior Citizens	1,840,972	(1,025,608)	815,3664
DESCRIPTION • To provide comprehensive health care to residents > 59 years old who are uninsured or under-insured or have exhausted their coverage.				
HEA 19	Medical Care for Patients with Chronic Ailments	0	1,025,608	1,025,608
DESCRIPTION • To provide care to Cayman residents with chronic non-communicable diseases who are either uninsured or under insured				

NON-GOVERNMENT SUPPLIER OUTPUT GROUP

OUTPUT SUPPLIER: VARIOUS OVERSEAS HOSPITALS

OUTPUT GROUP	DESCRIPTION NAME	2009/10 APPROVED BUDGET \$	2009/10 SUPPLEMENTARY REQUEST \$	2009/10 REVISED BUDGET \$
NGS 55	Tertiary Care at Various Overseas Institutions	10,000,000	5,500,000	15,500,000
DESCRIPTION Provision of tertiary health care for indigents, seamen and veterans who are referred for treatment overseas.				

OUTPUT GROUPS TO BE PURCHASED BY THE CABINET ON BEHALF OF THE CHIEF JUSTICE

NON-GOVERNMENT SUPPLIER OUTPUT GROUP

OUTPUT SUPPLIER: VARIOUS LAW FIRMS

OUTPUT GROUP	DESCRIPTION NAME	2009/10 APPROVED BUDGET \$	2009/10 SUPPLEMENTARY REQUEST \$	2009/10 REVISED BUDGET \$
NGS 2	Legal Aid Services	300,000	1,369,445	1,669,445
DESCRIPTION				
Provision of legal representation for persons eligible under the Legal Aid Law.				

6. CHANGES TO PLANNED TRANSFER PAYMENTS FOR 2009/10

Cabinet made the following changes to Planned Transfer Payments in 2009/10.

Changes to Planned Transfer Payments

Appropriation Reference Number	Transfer Payment Name and Description	2009/10 Budget	Supplementary Requested	2009/10 Revised Budget
		\$	\$	\$
TP 35	Hurricane Paloma Relief – Cayman Brac and Little Cayman <i>Relief assistance to residents of Cayman Brac and Little Cayman affected by Hurricane Paloma</i>	3,500,000	2,000,000	5,500,000
TP 52	Promotion of Nation Building and Church-Based Support	2,800,000	(150,000)	2,650,000
Total		6,300,000	1,850,000	8,150,000

7. CHANGES TO PLANNED EQUITY INVESTMENTS FOR 2009/10

Cabinet made the following changes to Planned Equity Investments in 2009/10.

Changes to Planned Equity Investments

Appropriation Reference Number	Equity Investment Name and Description	2009/10 Budget	Supplementary Requested	2009/10 Revised Budget
		\$	\$	\$
EI 49	Cayman Turtle Farm (1983) Limited <i>Loan Repayments and operational losses</i>	9,000,000	350,000	9,350,000
Total		9,000,000	350,000	9,350,000

8. CHANGES TO PLANNED EXECUTIVE ASSETS FOR 2009/10

Cabinet intends made the following changes to Planned Executive Assets in 2009/10.

Changes to Planned Executive Assets

Appropriation Reference Number	Executive Asset Name and Description	2009/10 Budget \$	Supplementary Requested \$	2009/10 Revised Budget \$
EA 4	Land Purchase: Ongoing <i>Purchase of property for the Cayman Islands Sports Shooters Association and Cayman Islands Hot Rod</i>	100,000	(100,000)	0
EA 9	Land Purchase - Gazetted Claims <i>Settlement of claims for property gazetted to facilitate road construction</i>	1,000,000	(34,272)	965,728
EA 47	New Farmers Market	0	115,272	115,272
EA 99	Public Facilities, Jetties and Ramps <i>Ongoing project to improve beach facilities and other water sport accesses; and construction of a boat launching ramp in Bodden Town</i>	400,000	19,000	419,000
EA 109	Community Centre Upgrades – Grand Cayman <i>Structural Work to be done on Community Centres</i>	60,000	130,000	190,000
Total		1,560,000	130,000	1,271,000

PART B

REVISED ESTIMATES OF APPROPRIATION

FOR THE

2009/10 FINANCIAL YEAR

9. SCHEDULE OF SUPPLEMENTARY APPROPRIATIONS REQUESTED FOR 2009/10

The Cabinet requests that the Legislative Assembly make the following executive appropriations which are required to give effect to the Annual Plan for the 2009/10 financial year documented in Part A.

Appropriations to the Leader of Financial Services, Tourism and Development

Category Number	Appropriation Name	Approved Appropriation \$	Supplementary Appropriation \$	Revised Appropriation \$
Output Group				
NGS 7	Management of Small Business Development	350,000	140,000	490,000
Transfer Payment				
TP 52	Promotion of Nation Building and Church-Based Support	2,800,000	(150,000)	2,650,000
Equity Investment				
EI 49	Cayman Turtle Farm (1983) Limited	9,000,000	350,000	9,350,000

Appropriations to the Minister of District Administration, Works and Gender Affairs

Category Number	Appropriation Name	Approved Appropriation \$	Supplementary Appropriation \$	Revised Appropriation \$
Output Group				
DWG 2	Landfill Management and Waste Disposal	3,046,535	627,331	3,673,866
Transfer Payment				
TP 35	Hurricane Paloma Relief – Cayman Brac and Little Cayman	3,500,000	2,000,000	5,500,000
Executive Assets				
EA 4	Land Purchase: Ongoing	100,000	(100,000)	0
EA 9	Land Purchase - Gazetted Claims	1,000,000	(34,272)	965,728
EA 47	New Farmers Market	0	115,272	115,272
EA 99	Public Facilities, Jetties and Ramps	400,000	19,000	419,000
EA 109	Community Centre Upgrades-Grand Cayman	60,000	130,000	190,000

Appropriations to the Minister of Health, Environment, Youth, Sports and Culture

Category Number	Appropriation Name	Approved Appropriation \$	Supplementary Appropriation \$	Revised Appropriation \$
Output Groups				
HEA 16	Medical Care for Patients Sixty Years Old and Over	1,840,972	(1,025,608)	815,364
HEA 19	Medical Care For Patients with Chronic Ailments	0	1,025,608	1,025,608
NGS 55	Tertiary Care at Various Overseas Institutions	10,000,000	5,500,000	15,500,000

Appropriations to Cabinet on behalf of the Chief Justice

Category Number	Appropriation Name	Approved Appropriation \$	Supplementary Appropriation \$	Revised Appropriation \$
Output Group				
NGS 2	Legal Aid Services	300,000	1,369,445	1,669,445

PART C

UNAUDITED FINANCIAL STATEMENTS

FOR THE

FINANCIAL YEAR ENDED 30th JUNE 2010



**CAYMAN ISLANDS
GOVERNMENT**

**STATEMENT OF RESPONSIBILITY FOR THE REVISED UNAUDITED FINANCIAL STATEMENTS
REVISED UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30TH JUNE 2010**

These revised unaudited financial statements have been prepared in accordance with the provisions of the Public Management and Finance Law. They report the revised financial transactions for the Core Government and the Entire Public Sector reporting entities for the financial year ended 30 June, 2010.

The revised unaudited financial statements were prepared by the Ministry of Finance and Economic Development on behalf of the Government. On the basis of the economic and financial information available, that Ministry has used its best professional judgment in preparing these statements.

The revised unaudited financial statements incorporate the fiscal and economic implications of all Government decisions and circumstances as at 11th February 2013 that are relevant to the year ended 30th June 2010.

We accept responsibility, based on the Statement of Assurance provided by the Financial Secretary and the Accountant General dated 27th August 2013, for the accuracy and integrity of the financial information in these revised financial statements and their compliance with the Public Management and Finance Law.

To the best of our knowledge the revised unaudited financial statements are:

- (a) Complete and reliable;
- (b) Fairly reflect the unaudited financial position as at 30th June 2010 and performance for the financial year ended 30th June 2010;
- (c) Include all policy decisions and other circumstances that have, or may have, a material effect on the unaudited statements; and
- (d) Comply with generally accepted accounting practice.

Honourable Marco Archer
Minister of Finance & Economic Development

27th August 2013

Alden M. McLaughlin, Jr. MBE, JP
Premier
Minister for Home & Community Affairs

27th August 2013

GOVERNMENT OF THE CAYMAN ISLANDS
STATEMENT OF ACCOUNTING POLICIES
FOR FINANCIAL YEAR ENDED 30 JUNE 2010

General Accounting Policies

Reporting entity

These unaudited financial statements are for the Government of the Cayman Islands. The financial statements encompass the Core Government and the Entire Public Sector as required by the Public Management and Finance Law. The reporting entity comprises:

- Executive financial transactions and balances;
- Ministries and Portfolios;
- Statutory Authorities;
- Government Companies; and
- The Audit Office and the Office of the Complaints Commissioner.

The Core Government entity accounts for Statutory Authorities and Government Companies on an equity accounting basis while the Entire Public Sector accounts for them on a fully consolidated basis.

Basis of preparation

The unaudited financial statements have been prepared in accordance with International Public Sector Accounting Standards (IPSASs) using the accrual basis of accounting. Where there is currently no IPSAS, other authoritative pronouncements such as International Accounting Standards and United Kingdom reporting standards applicable to the public sector have been used. The measurement base applied is historical cost adjusted for revaluations of certain assets.

The unaudited financial statements have been prepared on a going concern basis and the accounting policies have been applied consistently throughout the period.

Reporting Period

The reporting period is the year ended 30 June 2010.

Basis of Consolidation

The consolidated Entire Public Sector financial report includes the transactions and balances of the Government of the Cayman Islands and its controlled entities during and at the end of the financial year. The controlled entities are combined using the purchase method of combination. Corresponding assets, liabilities, revenues and expenses are added together line by line. Transactions and balances between these sub-entities are eliminated on combination.

Specific Accounting Policies

Revenue

Coercive Revenue

Coercive revenue is recognised in accordance with the following recognition points.

Coercive Revenue	Revenue Recognition Point
Levies on International Trade and Transactions	
Import Duties Gasoline and Diesel Alcoholic Beverages Tobacco Products Motor Vehicle Duty Food Manufactured Goods Machinery and Transport Equipment	When goods become liable for duty, generally at declaration, prior to release of goods.
Cruise Ship Tax Environmental Protection Fees	When liability for tax or fee is incurred; date of disembarkment for cruise ships and date of departure for aircraft.
Domestic Levies on Goods and Services	
Business and Professional Licenses Work Permit Fees Traders' License LCCL Company Fees Bank and Trust License Insurance Licences Mutual Fund Administrators Partnership Fees Trust Registration Fees Liquor Licence CUC Licence Cable and Wireless Licence TV Station Licence Ship Registration Fees Hotel Licence Other Licences Radio stations (pending)	Upon initial application and, if appropriate, when renewed (renewal dates vary).
Other Levies on Goods and Services	When due.
Motor Vehicle Tax	Upon initial application and due date for annual renewal.
Tourist Accommodation Tax	Recognise when monthly return due.
Misc. Stamp Duty	At the time the goods are delivered (on parcels).
Misc. Immigration Fees	Upon application.
Levies on Property	
Land Transfer Duty	At time of transfer of ownership (set fee).
Infrastructure Fund Fee	For non-refundable fees, upon application for planning approval. For refundable fees, once planning approval is granted.
Other Levies	
Court Fines	When fine imposed.
Other Fines	When fine imposed.

Sale of Goods and Services (including user charges and fees)

Revenue from the sale of goods and services, including revenue resulting from user charges or fees, is recognised when it is earned. This is generally at time of sale or on delivery of service. Revenue from the rendering of a service is recognised by reference to the stage of completion of contracts or in accordance with agreements to provide services. The stage of completion is determined according to the proportion that costs incurred to date bear to the estimated total costs of the transaction.

Investment revenue

Investment revenue is recognised in the period in which it is earned.

Donations

Donations meeting the recognition criteria for revenues are recognised at fair value at time of receipt. Donated services are recognised only when the services would have been purchased if not donated.

Expenses

General

Expenses are recognised when incurred.

Supplies and consumables – Leases

A distinction is made between finance leases which effectively transfer from the less or to the lessee substantially all the risks and benefits incidental to ownership of leased non-current assets and operating leases under which the less or effectively retains substantially all such risks and benefits.

Where a non-current asset is acquired by means of a finance lease, the asset is capitalised at the present value of the minimum lease payments at the inception of the lease and a liability recognised for the same amount. Leased assets are amortised over the period of the lease. Lease payments are allocated between the principal component and the interest expense.

Transfer payments

Personal benefits are recognised at time of payment.

Other transfers, including subsidies to government owned organisations are recognised when a legal or constructive liability to make the payment has been created.

Depreciation

Depreciation of non-financial physical assets is generally provided on a straight-line basis at rates based on the expected useful lives of those assets.

Assets

Cash and cash equivalents

Cash and cash equivalents include cash at bank and on hand, short term deposits at call, investments in short term money market instruments, and which are used in the cash management function on a day-to-day basis, net of outstanding bank overdrafts.

Receivables and advances

Receivables and advances are recorded at the amounts expected to be ultimately collected in cash.

Inventory

Inventories are recorded at the lower of cost and net current value. Where inventories are valued at cost, specific identification or the FIFO method has been used. Appropriate allowance has been made for obsolescence.

Investments

Loans and advances are valued at the lower of the balance owed or the amount expected to be recovered.

Investments held as current assets are to be carried at the lower of cost or market value.

Marketable securities that are held for trading purposes are recorded at net current value.

Permanent decreases in the value of non-current assets are recognised as an expense in the operating statement for that reporting period.

Property, Plant and Equipment (including Infrastructure Assets)

Land and buildings are recorded at historical cost (or fair value as at time of first recognition) or valuation.

Other plant and equipment, which includes motor vehicles and office equipment, is recorded at cost (or fair value as at time of first recognition) less accumulated depreciation.

Physical assets for which an objective estimate of market value is difficult to obtain (parks, for example) are recorded at the best estimate of fair value.

Valuations of tangible non-current assets are assumed to remain constant over the forecast period.

Computer Hardware and Software

Computer hardware and software are recorded at cost, and depreciated in accordance with the policy on depreciation.

Liabilities

Accounts Payable

Accounts Payable is recorded at the amount owing after allowing for credit notes and other adjustments.

Employee entitlements

Amounts incurred but not paid at the end of the reporting period are accrued. Annual leave due, but not taken, is recognised as a liability.

Provisions

Provisions are recognised in accordance with IAS 37 Provisions, Contingent Liabilities and Contingent Assets.

Pension liability

The unfunded pension liability represents the present value of the Government's unfunded liability to employees for past services as estimated in relation to the respective pension plans.

Forecasts of the pension liability are based on financial assumptions applied to the latest actuarial value of the liability for pension payments, net of the scheme's assets, adjusted on future years for any projected changes in demographic assumptions.

Borrowings

Borrowings are recognised as liabilities when the obligation is established. Borrowings are measured at their book value (equal to their nominal value).

Currency issued

Currency issued for circulation is measured at face value.

Commitments

Commitments are recorded in the Statement of Commitments at the value of the obligation.

Contingencies

The nature and an estimate of the financial effect of contingent liabilities are disclosed in the Statement of Contingent Liabilities. Contingent liabilities are recognised as liabilities when they are probable.

GOVERNMENT OF THE CAYMAN ISLANDS
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010
STATEMENT OF SIGNIFICANT ASSUMPTIONS

General Assumptions

These unaudited financial statements incorporate all government decisions and circumstances as they pertain to the year ended 30th June 2010.

These unaudited financial statements do not include projected revaluations or other unpredictable valuations losses or gains.

GOVERNMENT OF THE CAYMAN ISLANDS SCHEDULE OF REVENUES AND EXPENSES FOR THE YEAR ENDED 30 JUNE 2010	Note	Core Government		Entire Public Sector	
		2009/10	2009/10	2009/10	2009/10
		Unaudited Actuals \$000	Budget \$000	Unaudited Actuals \$000	Budget \$000
Coercive Revenue					
Levies on International Trade and Transactions		150,573	170,051	149,401	170,051
Domestic Levies on Goods and Services		270,269	314,281	269,356	314,281
Levies on Property		23,933	23,233	23,933	23,233
Fines		1,840	1,399	1,840	1,399
Other Executive Revenue		4,514	4,500	4,514	4,500
Total Coercive Revenue	1	451,129	513,464	449,044	513,464
Revenue					
Sale of Goods and Services	2	47,431	42,625	207,343	207,514
Investment Revenue	3	307	500	2,212	6,925
Donations		180	3	638	420
Other Operating Revenue		40	5,626	109	5,626
Net Surplus in Investments in Public Authorities		0	0	0	0
Total Revenue		47,958	48,754	210,302	220,485
Total Operating Revenue		499,087	562,218	659,347	733,949
Operating Expenses					
Personnel Costs	4	227,237	243,964	326,561	385,047
Supplies and Consumables	5	74,118	92,416	203,751	191,413
Operating lease rentals		10,006	10,878	17,739	19,857
Depreciation	6	19,592	20,533	39,281	39,921
Outputs from Public Authorities		99,067	98,644	0	0
Outputs from Non-Governmental Organisations		23,956	22,389	23,726	22,389
Transfer Payments		27,535	31,981	27,535	35,481
Litigation costs		388	0	1,370	0
Other Operating Expenses		5,215	4,311	5,215	5,477
Total Operating Expenses		487,114	525,116	645,179	699,585
Surplus from Operating Activities		11,973	37,102	14,168	34,364
Financing Expense	8	25,582	20,683	32,034	29,900
(Gain)/Loss on Foreign Exchange Transactions	9	(659)	0	(806)	35
(Gain)/Loss on Disposal or Revaluation of Non-Current Assets		75	0	118	(576)
Impairment of property, plant and equipment		624	0	3,356	0
Impairment of inventory		0	0	0	0
(Profit)/Loss from associates		626	0	626	0
Other Non-Operating revenues or expenses		0	156	(1,187)	156
Total Non-Operating Revenue and Expenses		26,248	20,839	34,141	29,515
NET SURPLUS/(DEFICIT) BEFORE EXTRAORDINARY ACTIVITIES		(14,275)	16,263	(19,972)	4,849
Extraordinary Items	10	6,347	4,666	6,349	0
NET SURPLUS/(DEFICIT) AFTER EXTRAORDINARY ACTIVITIES		(20,622)	11,597	(26,321)	4,849
Net Deficit in Investments in Public Authorities	7	5,699	6,748	0	0
NET SURPLUS/(DEFICIT)		(26,321)	4,849	(26,321)	4,849

GOVERNMENT OF THE CAYMAN ISLANDS SCHEDULE OF ASSETS AND LIABILITIES FOR THE YEAR ENDED 30 JUNE 2010		Core Government		Entire Public Sector	
		2009/10	2009/10	2009/10	2009/10
		Unaudited Actuals	Budget	Unaudited Actuals	Budget
		\$000	\$000	\$000	\$000
Current Assets					
Cash and Cash Equivalents	11	97,050	137,922	171,291	179,312
Marketable Securities and Deposits	12	0	0	79,402	102,018
Accounts Receivable	13	55,733	33,051	64,743	71,574
Inventories	14	4,903	2,460	13,215	9,393
Other Current Assets	15	628	7,447	1,806	40,180
Total Current Assets		158,314	180,880	330,457	402,477
Non-Current Assets					
Loans	16	36,938	27,488	48,206	16,305
Other Investments	17	237	300	22,464	300
Net Worth of Public Authorities	18	202,419	184,327	0	0
Property, Plant and Equipment	19	917,779	918,923	1,208,838	1,248,448
Other Non-Current Assets	20	2,318	4,157	2,318	4,631
Total Non-Current Assets		1,159,691	1,135,195	1,281,825	1,269,684
Total Assets		1,318,005	1,316,075	1,612,282	1,672,161
Current Liabilities					
Accounts Payable	21	65,266	43,585	83,215	71,538
Unearned Revenue	22	20,374	10,605	27,572	15,075
Employee Entitlements	23	10,528	6,662	12,839	7,137
Current Borrowings	27	25,929	25,928	44,459	39,954
Other Current Liabilities	24	6,076	10,684	16,277	24,916
Total Current Liabilities		128,173	97,464	184,362	158,620
Non-Current Liabilities					
Employee Entitlements	25	0	919	178	919
Unfunded Pension Liability	26	201,154	178,896	209,979	182,359
Borrowings	27	470,987	469,688	611,543	674,462
Currency Issued		0	0	88,140	85,000
Other Non-Current Liabilities	28	0	10	389	1,703
Total Non-Current Liabilities		672,141	649,513	910,229	944,443
Total Liabilities		800,314	746,977	1,094,591	1,103,063
TOTAL ASSETS LESS TOTAL LIABILITIES		517,691	569,098	517,691	569,098
NET WORTH					
Asset Revaluation Reserve		0	0	0	0
Accumulated Surpluses	29	517,691	569,098	517,691	569,098
Total Net Worth		517,691	569,098	517,691	569,098

GOVERNMENT OF THE CAYMAN ISLANDS CASH FLOW STATEMENT FOR THE YEAR ENDING 30 JUNE 2010		Core Government		Entire Public Sector	
		2009/10 Unaudited Actuals \$000	2009/10 Budget \$000	2009/10 Unaudited Actuals \$000	2009/10 Budget \$000
CASH FLOWS FROM OPERATING ACTIVITIES					
<i>Receipts</i>					
Coercive Receipts		445,433	513,463	442,783	513,463
Sale of Outputs (Goods and Services) to Others		47,524	47,244	213,103	216,335
Interest Received		311	500	1,942	7,495
Other Receipts		537	5,629	938	5,936
<i>Payments</i>					
Personnel Costs		(223,513)	(243,555)	(321,868)	(384,102)
Supplies and Consumables		(86,583)	(111,550)	(227,798)	(223,898)
Outputs from Public Authorities		(99,278)	(98,644)		0
Outputs from Non-Governmental Suppliers		(20,911)	(20,989)	(23,726)	(20,989)
Transfer Payments		(27,535)	(35,881)	(27,535)	(35,881)
Interest Paid		(24,679)	(20,683)	(31,031)	(29,900)
Other Payments		(8,276)	(5,633)	(10,228)	(8,696)
Extraordinary Expenses		(6,347)	0	(6,349)	0
Net Cash Flows from Operating Activities	31	(3,317)	29,901	10,231	39,763
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchase of Non-Current Assets		(80,362)	(141,681)	(106,063)	(211,239)
Purchase of Investments		(6,118)	(980)	(441)	(5,505)
Equity Injections in Public Authorities		(12,701)	(13,517)		0
Currency Movements			0		(24)
Proceeds from Sale of Non-Current Assets			51,276	5	73,105
Proceeds from Sale of Investments		1,713	0	1,265	2,500
Capital Withdrawals from Public Authorities		17,663	42,428		0
Net Cash Flows from Investing Activities		(79,805)	(62,474)	(105,234)	(141,163)
CASH FLOWS FROM FINANCING ACTIVITIES					
Proceeds from Borrowings		260,602	106,000	292,970	152,755
Repayment of Borrowings		(180,866)	(25,928)	(213,726)	(31,553)
Net Cash Flows from Financing Activities		79,736	80,072	79,244	121,202
Net Movement in Cash and Cash Equivalents					
		(3,386)	47,499	(15,759)	19,802
Cash and Cash Equiv. at Beginning of Period		100,436	90,423	187,050	159,510
Cash and Cash Equivalents at End of Period	12	97,050	137,922	171,291	179,312

STATEMENT OF CHANGES IN NET WORTH FOR THE YEAR ENDING 30 JUNE 2010	Core Government		Entire Public Sector	
	2009/10	2009/10	2009/10	2009/10
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
Opening Balance Net Worth	544,012	563,804	544,012	563,804
Revaluation				
Net Surplus	(26,321)	4,849	(26,321)	4,849
Total Recognised Revenues and Expenses	517,691	569,098	517,691	569,098
Closing Balance Net Worth	517,691	569,098	517,691	569,098
FORECAST STATEMENT OF LOANS-MADE FOR THE YEAR ENDING 30 JUNE 2010	Core Government		Entire Public Sector	
	2009/10	2009/10	2009/10	2009/10
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
Self Financing Loans				
Self Funding Loans	21,332	11,183	0	0
Other Loans				
Civil Service Mortgage Loans	528	525	528	525
Farmers/Ranchers Loans	255	310	255	310
Overseas Medical Advances	13,438	14,094	13,119	14,094
Other Loans to Organisations and Individuals	1,386	1,376	34,304	1,376
Total Loans	36,939	27,488	48,206	16,305
STATEMENT OF PUBLIC DEBT FOR THE YEAR ENDING 30 JUNE 2010	Core Government		Entire Public Sector	
	2009/10	2009/10	2009/10	2009/10
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
Outstanding Debt				
Local Currency Debt				
Central Government Loans	496,916	495,616	496,916	495,616
Statutory Bodies – Self Financing Loans				
Statutory Bodies – Direct Borrowing			2,186	0
Total Local Currency Debt	496,916	495,616	499,102	495,616
Foreign Currency Debt				
Central Government Long-Term Loans				
Statutory Bodies – Self Financing Loans				
Statutory Bodies – Direct Borrowing			156,900	
Total Foreign Currency Debt	0	0	156,900	0
Total Outstanding Debt	496,916	495,616	656,002	495,616
Less Marketable Securities and Deposits				
Local Currency	97,075	0	250,693	87,641
Total Marketable Securities and Deposits	97,075	0	250,693	87,641
Net Public Debt	399,841	495,616	405,309	407,975

STATEMENT OF ACTUAL COMMITMENTS AS AT 30 JUNE 2010	Core Government		Entire Public Sector	
	2009/10	2009/10	2009/10	2009/10
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
Type				
One Year or Less	2,773	103,702	2,773	103,702
One to Five Years	19,630	35,000	19,630	35,000
Over Five Years	658	0	0	0
Total	23,061	138,702	22,403	138,702
Capital Commitments				
Land and Buildings	818	128,482	818	128,482
Other Fixed Assets	0	3,545	0	3,545
Other Commitments	0	0	0	0
Total Capital Commitments	818	132,027	818	132,027
Operating Commitments				
Non-Cancellable Accommodation Leases	3,674	6,675	3,674	6,675
Other Non-Cancellable Leases	15,730	0	15,730	0
Non-Cancellable Contracts for the Supply of Goods and Services	0	0	0	0
Other Operating Commitments	2,839	0	2,839	0
Total Operating Commitments	22,243	6,675	22,243	6,675
Total Commitments	23,061	138,702	23,061	138,702

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010	Core Government		Entire Public Sector	
	2009/10	2009/10	2009/10	2009/10
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
NOTE 1. COERCIVE REVENUE				
Levies on International Trade and Transactions				
Import Duties				
Motor Vehicle Duty	7,837	11,358	7,837	11,358
Gasoline Diesel Duty	24,082	21,804	24,082	21,804
Alcoholic Beverages Duty	15,898	16,495	15,898	16,495
Tobacco Products Duty	3,952	3,569	3,952	3,569
Other Import Duty and Charges	84,976	103,868	83,804	103,868
Other Levies on International Trade and Transactions				
Cruise Ship Departure Charges	9,155	8,956	9,155	8,956
Environmental Protection Fund Fees	4,672	4,001	4,672	4,001
Total Levies on Intl. Trade and Transactions	150,573	170,051	149,401	170,051
Domestic Levies on Goods and Services				
Agricultural Fees	0	206	0	206
Annual Permanent Resident Work Permit Fees	3,145	6,546	3,145	6,546
Banks And Trust Licenses	24,702	25,146	24,702	25,146
Bank Charges Reimbursable	1	0	1	0
Building Permit Fees	1,096	1,540	1,096	1,540
Business Premise Fees	0	1,600	0	1,600
Business Staffing Plan Board Fees	22	23	22	23
Caymanian Status Fees	141	165	141	165
Change of Directors	3	0	3	0
CIMA Transactional Fees	583	1,065	583	1,065
Cinematographic Licenses	6	0	6	0
Court Fees	1,788	1,352	1,788	1,352
Cuc - License	720	1,236	720	1,236
Debit Transaction Fees	1,619	1,444	1,619	1,444
Dependant of Caymanian Grant fee	7	0	7	0
Firearms Licences	0	0	0	0
Fisheries Licenses	2	4	2	4
General Registry Fees	0	4,752	0	4,752
Grant of Accreditation	0	0	0	0
Grant of Key Employee Designation	388	0	388	0
Grant of Temporary Work Permit - Season	16	100	16	100
Health Insurance fund fee	2,523	3,500	1,956	3,500
Health Practitioners' Board Fees	(0)	0	(0)	0
Hotel Licenses	169	150	169	150
ICTA Licenses	7,874	7,794	7,874	7,794
Immigration Non-Refundable Repatriation Fee	975	1,324	975	1,324
Insurance Licenses	7,939	8,198	7,899	8,198
Issue fee for Res & Employment Rights (8+ years) where	4,141	1,750	4,141	1,750
Issue Fee for Specialist Caregiver Certificate	0	0	0	0
Land Registry Fees	1,318	1,238	1,316	1,238
Law Firm Operational Licences	1,880	1,775	1,880	1,775
Legal Practitioner Fee	1,292	1,137	1,292	1,137
Liquor Licenses	563	550	561	550
Local Co & Corp Mgmt Fees	880	737	880	737
Local Company Control License Grants/Renewals	148	835	148	835
Local Vessel Licenses	0	62	0	62
Misc. Immigration Fees	3	5	3	5
Miscellaneous Lands & Survey Fees	7	0	7	0
Miscellaneous Licenses	54	0	55	0
Misc/Other Stamp Duty	8,898	10,985	8,898	10,985

	Core Government		Entire Public Sector	
	2009/10	2009/10	2009/10	2009/10
	Unaudited Actuals \$000	Budget \$000	Unaudited Actuals \$000	Budget \$000
Money Services Fees	752	3,036	752	3,036
Money Services Licenses	92	30	92	30
Motor Vehicle Charges	1,308	8,051	1,308	8,051
Motor Vehicle Drivers Licences	1,354	0	1,354	0
Motor Vehicle Environmental Fees	302	0	302	0
Mutual Fund Administrators	32,627	31,891	32,627	31,891
Notary Public Fees	264	228	264	228
Non-for-Profit Licenses	29	0	29	0
Other Company Fees - Exempt	55,830	65,349	55,830	65,349
Other Company Fees - Foreign	3,092	4,744	3,092	4,744
Other Company Fees - Non-Resident	4,720	4,205	4,720	4,205
Other Company Fees - Resident	1,484	1,959	1,484	1,959
Other Levies	0	0	0	0
Package Charges	679	587	679	587
Partnership Fees	8,934	8,749	8,934	8,749
Patents and Trademarks	894	806	894	806
Permission to Reside as Dependant of a Caymanian	0	8	0	8
Planning Fees	738	885	738	885
Public Transport - Drivers Licenses	66	70	66	70
Public Transport - Operator Licenses	4	3	4	3
Res & Emp Rights - Dependant of a P. Residence who	195	143	195	143
Res & Emp Rights Cert- Surviving Spouse of a Perm	7	5	7	5
Res & Employment Rights - Spouse of a Caymanian	155	600	155	600
Right to be Caymanian - Possession of BOT Certificate	1	0	1	0
Right to reside - Persons of Independent Means	295	300	295	300
Roads Development Fund Charges	6,971	0	6,971	0
Royalties and Dredging	13	177	13	177
Security Investment Business Licenses	8,032	7,751	8,032	7,751
Ship Registration Fees	195	101	92	101
Stamp Duty - Online Meter	0	0	0	0
Spear Gun Licenses	10	15	10	15
Special Marriage Licenses	96	113	96	113
Tax & Trust Renewals	0	15,000	0	15,000
Tax & Trust Undertakings	5,671	10,412	5,671	10,412
Temporary Res & Emp Rights Cert - Spouse of a Cay	0	1	0	1
Temporary work permit grant fee - Entertainer	0	100	0	100
Tobacco Dealer Registration fees	0	0	0	0
Tourist Accommodation Charges	9,442	8,500	9,442	8,500
Traders Licenses	4,771	5,688	4,771	5,688
Trust Registration Fees	668	687	668	687
W.I.Z. - Boat Licensing	9	2	9	2
Work Permits Fees	45,577	45,789	45,378	45,789
Working Under Operation of Law Fees	2,090	3,077	2,090	3,077
Total Domestic Levies on Goods and Services	270,269	314,281	269,356	314,281

NOTE 1. COERCIVE REVENUE	Core Government		Entire Public Sector	
	2009/10	2009/10	2009/10	2009/10
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
Levies on Property				
Land Transfer Duty				
Stamp Duty - Land Transfers	21,623	21,495	21,623	21,495
Charge	541	600	541	600
Timeshare Ownership Charges	700	698	700	698
Infrastructure Fund Fees	1,070	440	1,070	440
Total Levies on Property	23,933	23,233	23,933	23,233
Fines				
Court Fines	1,558	1,114	1,558	1,114
Customs Fines	0	0	0	0
Compounded Penalties	53	158	53	158
Immigration Fines	182	0	182	0
Procedural Fines	45	127	45	127
Tourism Fines	3	0	3	0
Total Fines	1,840	1,399	1,840	1,399
Other Executive Revenue				
Hurricane Ivan Loans Received	11	0	11	0
MLAT Proceeds	0	0	0	0
Lease of Crown Lands	4,503	4,500	4,503	4,500
	4,514	4,500	4,514	4,500
Total Coercive Revenue	451,129	513,464	449,044	513,464

	Core Government		Entire Public Sector	
	2009/10	2009/10	2009/10	2009/10
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
NOTE 2. GOODS AND SERVICES				
Fees and Charges				
Agricultural Department Fees	275	210	275	210
Annual Work Permit Application Fees (Entity)	1,002	836	1,002	836
Authentication/Apostille Of Doc.	1,482	875	1,482	875
Baliff Fees	11	0	11	0
Business Staffing Plan Application Fees (Entity)	11	3	11	3
Business Visitor Administration Fees	14	0	14	0
Caymanian Status Application Fees (Entity)	89	165	89	165
CayPass application Fee	1	0	1	0
Cemetery	126	142	126	142
Consultancy Services	7	12	7	12
CoSponsorship of Overseas and Local Conferences	12	0	11	0
Customized License Plates	17	18	17	18
Customs Special Attendance	631	810	388	810
Dependant of a Caymanian Admin Fee	5	3	5	3
Disinfection Fees	22	21	22	21
Drivers Examination Fees	139	142	139	142
Duplicate Vehicle Log Books	33	31	33	31
Electrical Inspection Fees	3	1	3	1
Electrical License Fees	436	52	436	52
Environmental Service Fees	16	14	16	14
Examination Fees	122	106	133	106
Executive Council Appeal Fees	137	210	137	210
External Training	39	60	36	60
Express Fee - Work Permits	588	86	588	86
Firearms Vetting Fees	50	34	50	34
Fixed Term Work Permit Administration Fees	5	0	5	0
Fuel Sales	407	0	632	0
Funds received from DOT Events	409	216	409	216
Funds Received From Radio Cayman Events	1	0	0	0
Garbage Fees	4,750	5,124	4,721	5,124
General Search Fees	82	79	82	79
Health Practitioners Fees	527	510	527	510
Health Services Fees	0	0	657	0
Heavy Equipment Application Fees	3	7	3	7
Key Employee Designation Application Fee	128	1,277	128	1,277
IT Consultancy	86	0	45	0
L.I.S. Receipts	55	0	49	0
Land Registry Fees	0	100	0	100
Land Survey Fees	218	165	167	165
Law School Fees	841	875	841	875
Local Companies Administration Fee	0	20	0	20
M. V. Inspection Fees	981	989	981	989
Mail Terminal Credits	446	516	446	516
Maintenance of Vehicles & Equipment	1	0	1	0
Mapping Services	1	295	1	295
Media Product Licence	4	0	4	0
Miscellaneous Fees	0	0	883	0
Motor Vehicle Drivers Licenses	1	70	1	70
Motor Vehicle License Plates	182	229	182	229

	Core Government		Entire Public Sector	
	2009/10	2009/10	2009/10	2009/10
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
NOTE 2. GOODS AND SERVICES				
Naturalisation/Registration Fees	408	476	408	476
Other Company Fees - Exempt (Entity)	14,582	6,711	14,582	6,711
Other Company Fees - Foreign (Entity)	782	453	782	453
Other Company Fees - Non-Resident (Entity)	234	73	234	73
Other Company Fees - Resident (Entity)	277	219	277	219
Other Fees	102	994	50,193	31,550
Other Immigration Fees	1,282	1,108	1,282	1,108
Other Labour Charges - PWD (Cayman Brac)	17	20	17	20
Partnership Fees (Entity)	2,882	1,427	2,882	1,427
Passenger Facility Charges	0	0	0	0
Passport Fees	466	618	466	618
Patents And Trademarks	175	190	175	190
Pension Plan Registration Fees	16	25	16	25
Permanent Residence Application Fees (Entity)	2	15	2	15
Permanent Residence/Residency &	59	100	59	100
Planning Department Workshops	22	0	22	0
Private Sector Computing Fees	535	363	535	363
Professional Legal Fees	200	0	0	0
Public Library Fees	13	12	13	12
Public Record Fees	66	65	66	65
Radio communications services and maintenance fe	0	0	0	0
Recycling Fees	364	0	364	0
Refund Processing Fees	7	19	5	19
Registration and Attendance Workshop Fees	4	0	4	0
Residency & Employ. Rights Cert. - Surviving Spouse of a Caymanian Application Fee	1	1	1	1
Residency & Employment Rights Certificate Admin Fee	73	113	73	113
Residency and Employment Rights Certificate	14	5	14	5
Residency and Employment Rights Certificate	123	75	123	75
Residency Certificate for Persons of	7	5	7	5
Restoration of Seized Goods	5	0	5	0
Road Development Services (Labour)	0	0	5	0
Road Maintenance Services (PO's/Payment)	0	0	654	0
Sale of Custom Forms	25	20	25	20
School Fees	29	322	2,126	322
Security Server and Network Projects -Interdepartmental	0	0	0	0
Special Marriage License Application Fee	18	0	18	0
Temporary Residency and Employment Rights Certific	0	1	0	1
Temporary Work Permit Application Fees (Entity)	560	510	560	510
Tourist Reservation Fees	15	10	15	10
Tower Licence fees	175	416	175	416
Trade & Business Admin Fee	352	395	352	395
Trust Registration Fees(Entity)	245	181	245	181
Valuation Services	10	0	9	0
Variation/Amendment Fee for BSP	1	9	1	9
Vehicle Bank Liens	22	20	22	20
Vehicle Change Of Ownership	139	131	139	131
Vehicle Disposal Fees	705	900	705	900
Warehousing	780	1,207	780	1,207
Web Receipts	425	425	398	425
Work Under Operation of Law Fees	208	177	208	177
Total Fees and Charges	40,823	32,118	94,842	62,674

NOTE 2. GOODS AND SERVICES	Core Government		Entire Public Sector	
	2009/10	2009/10	2009/10	2009/10
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
General Sales				
Auction Receipts	2	0	2	0
Canteen Sales	108	0	108	0
Health Care Premiums	0	0	1,774	0
Health Services Fees	0	0	19	0
Miscellaneous Sales	114	14	114	14
Other Postal Business	97	187	95	187
Other Sales	0	0	105,602	137,539
Philatelic Sales	30	32	29	32
Police Clearances	318	879	318	879
Postal Stamps	2,457	2,198	2,382	2,198
Prison Sales	18	0	18	0
Sale Of Advertising Space	553	601	553	601
Sale of Agric. Supplies/Produce	1,094	1,000	1,094	1,000
Sale Of Gazettes And Subscriptions	850	156	847	156
Sale Of Laws	39	0	38	0
Sale of Planning Documents	6	26	6	26
	5,684	5,093	112,997	142,632
	Core Government		Entire Public Sector	
	2009/10	2009/10	2009/10	2009/10
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
NOTE 2. GOODS AND SERVICES cont.				
Rentals				
Equipment Rental - PWD (Cayman Brac)	13	2	13	2
Postal Box Rental Fees	1,025	907	1,025	907
Rental - School Canteens	104	75	104	75
Rental - Temporary Housing	22	0	22	0
Rentals - Hell Shops	0	0	64	0
Rental of CSD Equipment	12	0	12	0
Rental of Customs Training Room	0	3	0	3
Rental of Radio Cayman Bldg.	0	25	0	25
Rentals - Craft Market	42	0	42	0
Rentals - Government Housing	50	180	50	180
Rentals - Other Properties	0	0	476	0
Rentals - Other Properties	57	2	560	535
Rentals - Town Halls	30	48	30	48
Total Rentals	1,355	1,242	2,399	1,775

	Core Government		Entire Public Sector	
	2009/10	2009/10	2009/10	2009/10
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
Other Goods and Services Revenue				
GPS Licences Refund	12	15	10	15
GPS Licences	0	0	0	0
Births, Deaths & Marriages	89	102	89	102
GIS Applications	90	160	67	160
Inspection fees	0	25	0	25
Miscellaneous Licensing Receipts	26	69	26	69
Miscellaneous Receipts	317	62	317	62
Property, Procurement & Disposal	1	0	0	0
Total Other Goods and Services Revenue	535	433	510	433
Sales of Goods & Services	(967)	3,739	(3,404)	0
Total Goods and Services	47,431	42,625	207,343	207,514
NOTE 3. INVESTMENT REVENUE	Core Government		Entire Public Sector	
	2009/10	2009/10	2009/10	2009/10
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
Cash	247	500	875	2,278
Interest on deposits held with cabinet	0	0	7	0
Interest on Loans Made	59	0	62	3,318
Royalties	0	0	1,268	1,329
Total Investment Revenue	307	500	2,212	6,925

	Core Government		Entire Public Sector	
	2009/10	2009/10	2009/10	2009/10
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
NOTE 4. PERSONNEL COSTS				
contribution	183,319	196,463	298,089	328,745
Health care	28,495	28,495	5,376	5,376
Employer pension expense	10,594	10,989	15,943	13,991
Other personnel related expenses	1,142	5,178	2,076	33,877
Movement in leave provision expense	1,804	939	1,756	958
Movement in unfunded pension liability	1,883	1,900	3,321	2,100
Total Personnel Costs	227,237	243,964	326,561	385,047
	Core Government		Entire Public Sector	
	2009/10	2009/10	2009/10	2009/10
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
NOTE 5. SUPPLIES AND CONSUMABLES				
Supplies and Consumables	11,844	26,122	43,878	48,135
Purchase of services	41,743	37,849	83,946	5,221
Utilities	13,004	13,004	23,174	23,174
General Insurance	6,040	6,040	34,392	34,392
Travel and Subsistence	2,187	2,187	3,964	3,964
Recruitment & Training	1,549	1,549	2,373	2,373
Interdepartmental expenses	(2,650)	0	(1,712)	0
Other Supplies and Consumables	402	5,665	13,736	74,154
Total Supplies and Consumables	74,118	92,416	203,751	191,413
Operating lease rentals	10,006	10,878	17,739	19,857
	84,124	103,294	221,490	211,270

	Core Government		Entire Public Sector	
	2009/10	2009/10	2009/10	2009/10
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
NOTE 6. DEPRECIATION				
Buildings	6,253	9,768	14,321	20,209
Roads and sidewalks	3,447	0	3,447	4
Water reticulation and sewage	0	0	2,695	0
Other Infrastructure assets	225	379	236	496
Vehicles	2,265	3,577	3,335	4,744
Aeroplanes	86	491	86	491
Boats	270	219	270	219
Furniture and fittings	1,160	1,072	2,065	2,117
Computer hardware	1,725	2,353	2,605	3,557
Computer software	501	510	1,073	809
Office equipment	689	812	930	903
Other Plant & equipment	1,268	607	3,369	2,676
Other assets	539	745	3,382	3,696
Leasehold Improvements	1,164	0	1,467	0
Revaluation Depreciation Expense	0	0	0	0
Total	19,592	20,533	39,281	39,921
as follows:	Years	Years	Years	Years
Aeroplanes	9-20	9-20	9-20	9-20
Boats	9-20	9-20	9-20	9-20
Buildings	40-60	40-60	40-60	40-60
Computer Hardware and Software	3-10	3-10	3-10	3-10
Furniture and Fittings	3-20	3-20	3-20	3-20
Infrastructure Assets	6-50	6-50	6-50	6-50
Office Equipment	3-20	3-20	3-20	3-20
Other Assets	3-25	3-25	3-25	3-25
Other Plant and Equipment	5-25	5-25	5-25	5-25
Roads and Sidewalks	6-50	6-50	6-50	6-50
Vehicles	4-12	4-12	4-12	4-12
Water Reticulation and Sewage	5-15	5-15	5-15	5-15

NOTE 7. NET SURPLUS/(LOSS) IN PUBLIC AUTHORITIES	Core Government		Entire Public Sector	
	2009/10	2009/10	2009/10	2009/10
	Unaudited Actuals \$000	Budget \$000	Unaudited Actuals \$000	Budget \$000
Cayman Airways	(10,439)	(4,091)	0	0
Cayman Islands Airports Authority	5,828	6,247	0	0
Cayman Islands Development Bank	(701)	30	0	0
Cayman Islands Monetary Authority	189	0	0	0
Cayman Islands National Insurance Company	3,506	917	0	0
Cayman Islands Stock Exchange	165	188	0	0
Cayman National Cultural Foundation	(155)	0	0	0
Children & Youth Services Foundation	75	(105)	0	0
Civil Aviation Authority	1,649	1,289	0	0
Electricity Regulatory Authority	318	120	0	0
Health Services Authority	6,240	(1,179)	0	0
Information and Communications Technology Authority	(62)	49	0	0
Maritime Authority of the Cayman Islands	(273)	13	0	0
National Drug Council	1	0	0	0
National Gallery	117	142	0	0
National Housing Development Trust	(4,104)	(842)	0	0
National Museum	(122)	0	0	0
National Roads Authority	(650)	0	0	0
Port Authority	(1,856)	(458)	0	0
Public Service Pensions Board	0	0	0	0
Sister Islands Affordable Housing Corporation	(55)	(18)	0	0
Tourism Attractions Board	156	0	0	0
Turtle Farm	(8,351)	(11,084)	0	0
University College of the Cayman Islands	(612)	0	0	0
Water Authority	3,438	2,034	0	0
Total Surplus in Public Authorities	(5,699)	(6,748)	0	0

	Core Government		Entire Public Sector	
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
NOTE 8. FINANCING EXPENSE				
Interest on Borrowing	25,554	20,663	31,765	29,598
Interest on Bank Overdraft	29	20	54	302
Other Financing Expense	0		216	
Total Financing Expense	25,582	20,683	32,034	29,900

	Core Government		Entire Public Sector	
	2009/10	2009/10	2009/10	2009/10
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
NOTE 9. GAINS/LOSSES ON FOREIGN EXCHANGE				
(Gains)/Losses on Foreign Exchange Transactions	(659)	0	(806)	0
Total Gains/Losses on Foreign Exchange Transactions	(659)	0	(806)	0

	Core Government		Entire Public Sector	
	2009/10	2009/10	2009/10	2009/10
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
NOTE 10. Extraordinary Items				
Cayman General Payment re Hurricane Ivan	0	0	0	0
Cayman Islands National Recovery Fund	0	0	0	0
Extraordinary Transfer Payments	5,096	3,500	5,100	0
Other Extraordinary Expenses	1,251	1,166	1,249	0
Total Cash and Cash Equivalents	6,347	4,666	6,349	0

	Core Government		Entire Public Sector	
	2009/10	2009/10	2009/10	2009/10
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
NOTE 11. CASH AND CASH EQUIVALENTS				
Cash on hand (including petty cash)	1,059	50	1,415	7,937
Bank accounts	17,175	137,184	78,575	160,303
Bank overdrafts	(7,536)	0	(13,668)	(8,751)
Short Term Deposits including call accounts (up to 90days)	86,352	688	104,968	19,823
Total Cash and Cash Equivalents	97,050	137,922	171,291	179,312

	Core Government		Entire Public Sector	
	2009/10	2009/10	2009/10	2009/10
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
NOTE 12. MARKETABLE SECURITIES AND DEPOSITS				
Fixed deposits (90 to 360 days)	0	0	0	6,725
Other Marketable Securities and Deposits	0	0	79,402	95,293
Total Marketable Securities and Deposits	0	0	79,402	102,018

	Core Government		Entire Public Sector	
	2009/10	2009/10	2009/10	2009/10
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
NOTE 13. ACCOUNTS RECEIVABLE				
Coercive Revenue	24,149	5,530	16,539	5,530
Sale of Outputs (goods and services) to Others	20,482	24,772	77,748	80,231
Prepayments	5,556	717	10,072	9,925
Other Accounts Receivable	8,264	4,641	8,763	18,398
Total Gross	58,451	35,660	113,122	114,084
Less Provision for Doubtful Debts	2,718	2,609	48,379	42,510
Total Net Accounts Receivable	55,733	33,051	64,743	71,574

	Core Government		Entire Public Sector	
	2009/10	2009/10	2009/10	2009/10
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
NOTE 14. INVENTORIES				
Consumable Stores	4,750	2,299	12,873	6,290
Other Inventories for Use within One Year	153	161	342	3,103
Total Inventories	4,903	2,460	13,215	9,393

	Core Government		Entire Public Sector	
	2009/10	2009/10	2009/10	2009/10
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
NOTE 15. OTHER CURRENT ASSETS				
Loans Made (due within 12 months)	208	673	1,386	673
Current investments	0	0	0	32,733
Overseas medical advances	420	390	420	390
Other	0	6,384	0	6,384
Total Other Current Assets	628	7,447	1,806	40,180

	Core Government		Entire Public Sector	
	2009/10	2009/10	2009/10	2009/10
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
NOTE 16. LOANS RECEIVABLE- (Non-current)				
Self Financing Loans	21,332	11,183	0	0
Loans to Other Organisations	783	1,675	17,930	1,675
Overseas Medical Advances.	13,438	14,094	13,119	14,094
Other Loans	1,385	536	17,157	536
Total Other Current Assets	36,938	27,488	48,206	16,305

	Core Government		Entire Public Sector	
	2009/10	2009/10	2009/10	2009/10
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
NOTE 17. OTHER INVESTMENTS				
Other Long Term Investments	237	300	22,464	300
Total Other Investments	237	300	22,464	300

	Core Government		Entire Public Sector	
	2009/10	2009/10	2009/10	2009/10
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
NOTE 18. NET WORTH OF PUBLIC AUTHORITIES FROM OPERATING ACTIVITIES				
Cayman Airways	(58,700)	(48,361)	0	0
Cayman Islands Airports Authority	48,078	49,870	0	0
Cayman Islands Development Bank	4,880	5,745	0	0
Cayman Islands Monetary Authority	22,318	20,334	0	0
Cayman Islands National Insurance Company	12,505	8,720	0	0
Cayman Islands Stock Exchange	1,205	1,234	0	0
Cayman National Cultural Foundation	3,644	0	0	0
Children & Youth Services Foundation	835	550	0	0
Civil Aviation Authority	5,512	4,707	0	0
Electricity Regulatory Authority	507	458	0	0
Health Services Authority	65,958	59,826	0	0
Information and Communications Technology Authority	1,522	1,134	0	0
Maritime Authority of the Cayman Islands	2,750	3,299	0	0
National Drug Council	239	257	0	0
National Gallery	2,461	2,454	0	0
National Housing Development Trust	(4,284)	561	0	0
National Museum	1,188	0	0	0
National Roads Authority	4,213	4,973	0	0
Port Authority	38,948	40,172	0	0
Public Service Pensions Board	0	0	0	0
Sister Islands Affordable Housing Corporation	1,010	1,150	0	0
Tourism Attractions Board	5,343	6,342	0	0
Turtle Farm	(15,001)	(15,225)	0	0
University College of the Cayman Islands	3,363	5,592	0	0
Water Authority	53,923	30,535	0	0
Total Net Worth	202,419	184,327	0	0

	Core Government		Entire Public Sector	
	2009/10	2009/10	2009/10	2009/10
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
NOTE 19. PROPERTY, PLANT AND EQUIPMENT				
Cost or Opening Valuation				
Land	330,305	313,421	366,541	345,842
Buildings	178,817	265,417	384,858	458,047
Roads and sidewalks	309,188	220,105	309,188	220,150
Water reticulation and sewage	0	0	0	62,567
Other Infrastructure assets	8,309	16,995	8,997	25,081
Vehicles	21,732	47,610	33,271	52,805
Aeroplanes	3,243	6,439	18,961	8,752
Boats	5,593	1,278	5,593	1,278
Furniture and fittings	10,308	8,939	20,510	18,730
Computer hardware	18,006	15,298	26,550	25,934
Computer software	1,607	3,864	8,198	8,522
Office equipment	5,813	6,081	8,372	9,778
Plant and equipment	39,004	14,300	54,917	61,178
Other assets	6,372	183,439	77,105	200,735
Medical Equipment	0		11,664	
Leasehold Improvements	2,964		5,944	
Work in Progress	207,389	68,469	222,442	119,454
	1,148,649	1,171,655	1,563,110	1,618,853
Accumulated Depreciation				
Buildings	94,985	111,166	139,756	156,048
Roads and sidewalks	63,483	58,837	63,483	58,874
Water reticulation and sewage	0	0	0	15,724
Other Infrastructure assets	4,839	4,463	4,666	10,248
Vehicles	16,750	37,910	24,433	41,294
Aeroplanes	708	770	10,541	1,023
Boats	1,069	922	1,069	922
Furniture and fittings	4,970	5,025	10,459	13,029
Computer hardware	11,015	11,716	18,164	17,510
Computer software	3,576	3,252	8,299	6,000
Office equipment	4,721	4,475	6,871	5,413
Plant and equipment	17,826	10,211	27,413	32,210
Other assets	4,701	4,435	27,294	12,560
Medical Equipment	0	0	7,497	0
Leasehold Improvements	2,225	0	4,326	0
Total Depreciation	230,870	253,182	354,272	370,855

	Core Government		Entire Public Sector	
	2009/10	2009/10	2009/10	2009/10
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
NOTE 19. PROPERTY, PLANT AND EQUIPMENT				
Net Book Value				
Land	330,305	313,421	366,541	345,842
Buildings	83,832	154,251	245,102	301,999
Roads and sidewalks	245,705	161,268	245,705	161,276
Water reticulation and sewage	0	0	0	46,843
Other Infrastructure assets	3,469	12,532	4,331	14,833
Vehicles	4,982	9,700	8,838	11,511
Aeroplanes	2,535	5,669	8,420	7,729
Boats	4,524	356	4,524	356
Furniture and fittings	5,338	3,914	10,051	5,701
Computer hardware	6,991	3,582	8,385	8,424
Computer software	(1,970)	612	(101)	2,522
Office equipment	1,092	1,606	1,501	4,365
Plant and equipment	21,178	4,089	27,504	28,968
Other assets	1,671	179,454	49,810	188,625
Medical Equipment	0	0	4,167	0
Leasehold Improvements	739	0	1,618	0
Work in Progress	207,389	68,469	222,442	119,454
Total Net Book Value	917,779	918,923	1,208,838	1,248,448

	Core Government		Entire Public Sector	
	2009/10	2009/10	2009/10	2009/10
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
NOTE 20. OTHER NON-CURRENT ASSETS				
Accounts Receivable due after one year	0	4,157	0	4,157
Inventories for use after one year	0	0	0	0
Other Non-Current Assets	2,318	0	2,318	474
Total Other Non-Current Assets	2,318	4,157	2,318	4,631

	Core Government		Entire Public Sector	
	2009/10	2009/10	2009/10	2009/10
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
NOTE 21. ACCOUNTS PAYABLE				
Creditors	21,250	28,986	33,342	55,478
Operating Lease Rental	0	2	0	2
Accrued Expenses (Short Term Portion)	38,842	4,633	43,711	4,633
Other Accounts Payable	5,174	9,964	6,162	11,425
Total Accounts Payable	65,266	43,585	83,215	71,538

	Core Government		Entire Public Sector	
	2009/10	2009/10	2009/10	2009/10
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
NOTE 22. UNEARNED REVENUE				
Income Received in Advance	19,867	10,523	26,844	14,993
Other Unearned Revenue	508	82	729	82
Total Unearned Revenue	20,374	10,605	27,572	15,075

	Core Government		Entire Public Sector	
	2009/10	2009/10	2009/10	2009/10
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
NOTE 23. EMPLOYEE ENTITLEMENTS (CURRENT)				
Long Service Leave and Other Leave Entitlements	5,298	6,565	6,675	6,899
Other Salary Related Entitlements	5,230	97	6,164	238
Total Employee Entitlements	10,528	6,662	12,839	7,137

	Core Government		Entire Public Sector	
	2009/10	2009/10	2009/10	2009/10
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
NOTE 24. OTHER CURRENT LIABILITIES				
Provisions	1	19	6,834	10,801
Unfunded Pension Liability	0	0	1,295	1,503
Other Current Liabilities	6,075	10,665	8,148	12,612
Total Other Current Liabilities	6,076	10,684	16,277	24,916

	Core Government		Entire Public Sector	
	2009/10	2009/10	2009/10	2009/10
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
NOTE 25. EMPLOYEE ENTITLEMENTS (NON-CURRENT)				
(NC)	0	836	178	836
Other Salary Related Entitlements (NC)	0	83	0	83
Total Non-Current Employee Entitlements	0	919	178	919

	Core Government		Entire Public Sector	
	2009/10	2009/10	2009/10	2009/10
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
NOTE 26. UNFUNDED PENSION LIABILITY (NON-CURRENT)				
Defined Benefit Liability	201,154	178,896	209,979	182,359
Defined Contribution Liability		0		0
Total Unfunded Pension Liability	201,154	178,896	209,979	182,359

	Core Government		Entire Public Sector	
	2009/10	2009/10	2009/10	2009/10
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
NOTE 26. UNFUNDED PENSION LIABILITY (NON-CURRENT)				
Defined Benefit Liability	201,154	178,896	209,979	182,359
Defined Contribution Liability		0		0
Total Unfunded Pension Liability	201,154	178,896	209,979	182,359
	Core Government		Entire Public Sector	
	2009/10	2009/10	2009/10	2009/10
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
NOTE 27. BORROWINGS				
Maturity profile as at 30 June at Book Values				
Outstanding Debt				
Local Currency Debt				
Not later than One Year	0	0	372	10,282
Between One and Two Years	0	0	647	20,564
Between Two and Five Years	0	0	688	30,846
Later than Five Years	0	0	479	111,197
Total Local Currency Debt	0	0	2,186	172,889
Foreign Currency Debt (state in \$CI)				
Not later than One Year	25,929	25,928	42,272	29,672
Between One and Two Years	51,858	51,856	78,626	55,813
Between Two and Five Years	51,058	77,784	114,609	90,749
Later than Five Years	368,072	340,048	418,308	365,293
Total Foreign Currency Debt	496,916	495,616	653,815	541,527
Total Outstanding Debt	496,916	495,616	656,002	714,416
Deposits				
Not later than One Year	97,050	0	250,693	102,018
Between One and Two Years		0		0
Between Two and Five Years		0		0
Later than Five Years		0		0
Deposits	97,050	0	250,693	102,018
Deposits				
Not later than One Year		0		0
Between One and Two Years		0		0
Between Two and Five Years		0		0
Later than Five Years		0		0
Deposits	0	0	0	0
Total Marketable Securities and Deposits	97,050	0	250,693	102,018
Net Public Debt	399,866	495,616	405,309	612,398

	Core Government		Entire Public Sector	
	2009/10	2009/10	2009/10	2009/10
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
NOTE 29. ACCUMULATED SURPLUS				
Housing Guarantee Reserve Fund	1,365	1,360	1,365	1,360
Environmental Protection Fund	31,546	26,058	31,546	26,058
Infrastructure Development Fund	2,227	2,264	2,227	2,264
General Reserve Fund	43,557	43,379	43,557	43,379
Retained Earnings held as Special Funds	3,991	9,713	3,991	9,713
Accumulated Surplus	435,005	486,324	435,205	486,324
Total Accumulated Surplus	517,691	569,098	517,891	569,098
	Core Government		Entire Public Sector	
	2009/10	2009/10	2009/10	2009/10
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
SURPLUS TO CASH FLOWS FROM OPERATING ACTIVITIES				
<i>Operating Surplus/(Deficit)</i>	(26,321)	5,849	(26,321)	5,849
Non-Cash Movements				
Depreciation and Asset Revaluations	20,291	20,533	42,755	39,921
Increase in Provision for Doubtful Debts	0	0	(2,226)	0
Increase/(Decrease) in Payables and Accruals	(6,337)	(4,058)	(14,684)	(13,343)
Personnel	0	0	0	0
Net Gain/Loss from Sale of Fixed Assets	0	0	0	(576)
Authorities	5,699	6,748	0	0
(Increase)/Decrease in Receivables	3,351	829	10,707	7,912
Net Cash Flows from Operating Activities	(3,317)	29,901	10,231	39,763