



CAYMAN ISLANDS
GOVERNMENT

2010/11

SUPPLEMENTARY
ANNUAL
PLAN AND
ESTIMATES

FOR THE YEAR
ENDED
30 JUNE 2011

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1. INTRODUCTION

PURPOSE

On the 24th June, 2010 the Legislative Assembly approved the Annual Plan and Estimates for 2010/11 which outlined the Government's planned policy actions for the 2010/11 financial year.

As commonly happens, changes in circumstances since the preparation of the 2010/11 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 2010/11 outlines changes the Government has made to its policy actions for 2010/11 since 24th June, 2010, 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 2010/11 Budget Annual Plan and Estimates approved in June 2010.

Content of the Supplementary Annual Plan and Estimates

The structure and content of the 2010/11 Supplementary Annual Plan and Estimates is similar to that of the main 2010/11 Annual Plan and Estimates. In line with the requirements of the Public Management and Finance Law (PMFL) Revision) 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 2010/11* 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 unaudited financial for 2010/11 that are documented in detail in Part C.

Part B contains *the Estimates of Supplementary Appropriations* for the 2010/11 financial year. The Estimates list the approved, supplementary and total appropriations requested by the Cabinet to support its revised policy actions.

Part C contains the detailed *Audited Financial Statements* for the 2010/11 financial year. These provide updated forecast revenue and expenditure for the financial year and take into account the proposed changes in policy actions from Part A.

PART A

CHANGES TO ANNUAL PLAN

FOR THE

2010/11 FINANCIAL YEAR

2. OVERVIEW OF KEY CHANGES TO THE 2010/11 ANNUAL PLAN

INTRODUCTION

This section of the Supplementary Annual Plan and Estimates reports the changes that the Government made to the various policy actions contained in the approved Annual Plan and Estimates for the 2010/11 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 2010/11 financial year.

The approved nineteen broad outcome goals defined in the approved 2010/11 Annual Plan and Estimates are:

1. Creating a Vibrant Yet Stable and Sustainable Economy
2. Setting the Stage for Success in the Tourism Industry
3. Addressing Crime and Policing
4. Developing a World Class Education System to Foster Growth and to Benefit from Development
5. Improving Healthcare
6. Paving a Better Way Forward for Cayman Brac and Little Cayman
7. Developing our Youth
8. Strengthening Families
9. Restoring Prudent Fiscal Management
10. Ensuring Success and Participation of Caymanians in the Financial Services Industry
11. Supporting our Caymanian Small Businesses
12. Preparing our Labor Market for Future Opportunities
13. Improving the Lives of the Elderly and Disabled
14. Reducing Substance Abuse
15. Empowering Women
16. Addressing Energy and the Environment
17. Strengthening our Infrastructure
18. Preserving our Culture
19. Enhancing Agriculture

Summary of Changes to Key Policy Actions

The Supplementary Annual Plan and Estimates outline additional or changed specific policy actions that the Government undertook during the 2010/11 financial year. While these appropriation changes will have already taken effect through advance authority given under section 11-5 of the Public Management and Finance law. These Financial transactions are required to be included in a supplementary Appropriation Bill to be introduced in the Legislative Assembly.

Output Groups

Ministry/Portfolio Output Groups

Ministry and Portfolio outputs resulted in a net increase of \$4.8 million. Key areas of increase are:

\$3.5 million increase for Ministry of District Administration, Works and Gender Affairs outputs. The supplementary request provided funding for; Construction and Maintenance of Public Facilities; Cayman Pride Clean-up Project; and Facilities Management;

\$0.8 million increase for Ministry of Community Affairs and Housing outputs. The supplementary request provided funding for; implementation of Therapeutic Community program and Counseling and support Services.

Statutory Authority/Government Company Output Groups

\$4.2 million for Health Services Authority. This funding provided financial assistance for increased demand in services produced by the Health Services Authority.

\$0.6 million increase for CINICO.

Non-Government Supplier Output Groups

Changes to Non-Government Supplier Output Groups are;

\$0.9 million for Tertiary Care at overseas institution; This funding provided financial assistance for tertiary care for indigents, seamen and veterans, with chronic conditions and complications whose care are restricted locally

\$0.5 million for School Lunch and Uniform Programmes ; This funding provided financial assistance to assist students from low income families.

\$0.5 million for Rental Accommodation for Persons in Need; This funding provided financial assistance for rental accommodation for qualified persons.

Transfer Payments

\$0.6 million for Poor Relief Assistance. This funding provided financial assistance to indigents persons.

Other Executive Expenses

\$0.4 million for Other Executive Expenses. The most significant increase in funding was for a Special Police Investigation.

Equity Investments

\$1.3 million for Equity Investments resulted; the most significant was for National Housing Development Trust.

Executive Assets

\$2.5 million for Executive Assets Key areas of increase are: \$1.3 million for Land Acquisition and \$1.5 million for Development of Roads in Cayman Brac and Little Cayman

Loans Made

\$0.08 Loans Made. This funding provided financial assistance for a Home School Association

3. UNAUDITED FINANCIALS RESULTS FOR 2010/11

Overview of Results

A summary of the 2010/11 audited financial statements are provided in Table 1 below.

Table 1

Audited Financial Statements

Financial Measure	Core Government		Entire Public Sector	
	2010/11	2010/11	2010/11	2010/11
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000s	\$000s	\$000s	\$000s
Operating Statement:				
Operating Revenue	535,996	510,337	701,080	673,444
Operating Expenses (exclusive of Net Loss in Public Authorities)	(485,183)	(507,753)	(646,695)	(664,792)
Net Loss in Public Authorities	(2,973)	1,591	0	0
Surplus from Operating Activities	47,840	4,175	54,385	8,652
Financing Expense and Gains/(losses) on foreign exchange transactions	(29,850)	(32,879)	(36,395)	(40,538)
Surplus(Deficit) before Extraordinary Items	17,990	(28,704)	17,990	(31,886)
Extraordinary Items	0	0	0	0
Net Surplus(Deficit) after Extraordinary Items	17,990	(28,704)	17,990	(31,886)
Balance Sheet :				
Cash and Cash Equivalents @ 30th June 2010	184,708	66,635	242,239	89,836
Borrowings (Balance Outstanding)	625,216	623,744	787,462	824,941
Net Worth at 30th June	533,299	512,075	533,299	512,075
Cash Flow :				
Net Operating Cash Flows	40,978	(8,312)	51,846	(6,658)
Net Investing Cash Flows	(81,620)	(125,128)	(86,297)	(138,319)
Net Financing Cash Flows	128,300	122,992	131,617	131,248
Opening Cash Balance (@ 1st July 2010)	97,050	77,083	62,641	103,559
Net Increase/(Decrease) in Cash	87,657	(10,448)	97,166	(13,729)
Closing Cash Balance (@ 30th June 2011)	184,708	66,635	159,807	89,830

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

Overall, Government operating position was better than forecasted in the approved budget. The operating balance after Financing expense and extraordinary items was a \$18.0 million surplus. This surplus was primarily due to higher than forecasted revenue and lower than forecasted expenses.

Revenue was \$25.7 million above forecasted in the budget. The positive variance is primarily due to Domestic Levies on Goods and Services, that increased by \$15.3 million and Levies on Property that increased by \$8.6 million.

Revised Operating Expenses

Expenses were \$22.6 million below forecasted amount. The positive variance was primarily a result of cost saving measures implemented across government. The most significant saving was \$14.2 million in personnel cost. This savings was a result of a 3.2 % salary reduction, 10% CINICO rates reduction, and moratorium on salary increments. Supplies and Consumables showed a \$7.7 million decrease, primarily due to austerity measures taken by government departments.

The net loss in Statutory Authorities and Government Companies (SA/GC) increased from \$1.5 million to \$3.0 million. This was primarily due to greater than forecasted losses in Cayman Airways by \$4.9 million; \$1.3 million from Turtle Farm, \$0.8 million by CINICO and \$0.7 million by National Housing Development Trust. Combined improved performance by Cayman Islands Airport Authority, Monetary Authority; Civil Aviation Authority and Health Services Authority resulted in \$1.4 million worse than forecasted SAGC position.

Revised Cash Flow

The 2010/11 closing cash balance is \$184.7 million and is \$118.1 million more than the \$66.6 million forecasted in the approved Budget. Net cash flows from operating activities increased by \$49.3 million. This is a direct result of increased revenues of \$30.7 million, and decreased operating expenditures of \$18.6 million.

Net cash outflow from investing activities is \$81.6 million which is \$43.5 million lower than forecasted in the approved Budget. This amount primarily relates to revised estimates for the Government's 2010/11 capital investment program and a \$2.2 million increase in capital withdrawals from Public Authorities.

COMPLIANCE WITH PRINCIPLES OF RESPONSIBLE FINANCIAL MANAGEMENT

After adjusting for the current supplementary appropriation requests, the Government is in compliance with 4 of the 6 Principles of Responsible Financial Management. The table below details the level of compliance with those principles as specified in Section 14 of the PMFL.

Table 2

Compliance with Principles of Responsible Financial Management

Principle	Degree of Compliance	
	Unaudited Actuals	Revised Forecasts
Operating Surplus : should be positive (Operating surplus = core government operating revenue – core government operating expenses)	Complies Surplus = \$17.99 million	Complies Deficit = \$31.886 million
Net Worth: should be positive (Net worth = core government assets – core government liabilities)	Complies Networth = \$533.3 million	Complies Networth = \$512.08 million
Borrowing: Debt servicing cost for the year should be no more than 10% of core government revenue + principal repayments for core government debt and self financing loans)	Does Not Comply Debt servicing = 10.62 %	Does Not Comply Debt servicing = 12.89 %
government revenue + 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 = 106.4 %	Does Not Comply Net debt = 134.6 %
Cash Reserves should be no less than estimated executive expenses for 10/11 90 Days: assets)	Complies Cash reserves = 130.9 days	Does Not Comply Cash reserves = 45 days
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.

4. CHANGES TO OUTPUT GROUPS

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

OUTPUT SUPPLIER: MINISTRY OF FINANCE, TOURISM AND DEVELOPMENT

OUTPUT GROUP	DESCRIPTION NAME	2010/11 APPROVED BUDGET \$	2010/11 SUPPLEMENTARY REQUEST \$	2010/11 REVISED BUDGET \$
FTD 1	Policy Advice and Ministerial Services for Minister of Finance, Tourism and Development	6,928,082	585,000	7,513,082
DESCRIPTION • Provision of policy advice and support to the Minister of Finance on matters relating to the following: Public Finance; Economic issues; Risk Management issues; Planning matters; International Tax and Regulatory initiatives; Financial services industry issues; tourism matters; Investment and commerce matters				
FTD 18	Financial Services Public Relations	756,261	(85,000)	671,261
DESCRIPTION • Continued development and implementation of a global communications and public affairs strategy to promote and protect the Cayman Islands' financial services industry involving: <ul style="list-style-type: none"> o Stakeholder relations programmes that seek to inform and influence business, regulatory and political opinion leaders regarding issues and opportunities in the Cayman Islands o Development of targeted public relations programmes that help continue to build the image and reputation of the Cayman Islands' financial services industry o Proactive and reactive media relations activities that seek to gain positive editorial coverage for the Cayman Islands in the leading business press o Provision of strategic communications counsel and advice to Government regarding issues affecting the industry domestically and internationally o Provision of support and expertise on government relations and lobbying programmes Delivery of strategic counsel and support in relation to reputation management and marketing communications for international trade shows and events across key sectors (e.g., funds, insurance, shipping and aircraft registry)				
FTD 22	Preparation and Publication of Statistical Reports	2,390,039	153,354	2,543,393
DESCRIPTION Publication of statistical reports, which include: <ul style="list-style-type: none"> • Social and economic statistics • Survey services • Distribution and sale of general statistical information • Details of development applications for the economic analysis by the public and private sectors 				

OUTPUT GROUP	DESCRIPTION NAME	2010/11 APPROVED BUDGET \$	2010/11 SUPPLEMENTARY REQUEST \$	2010/11 REVISED BUDGET \$
FTD 23	Financial Reporting and Management Services	3,921,492	(153,354)	3,768,137
DESCRIPTION Management of the financial activities of the Government, involving: <ul style="list-style-type: none"> • Monitoring and management of the Government's Bank accounts and cash funds • Management of debt repayment and loans made • Financial reporting and forecast for whole of Government • Internal auditing and review services • Defunct companies trust • Management of centralized accounting information system • Recovering outstanding debts on behalf of Cabinet • Revenue Forecasting 				

STATUTORY AUTHORITY/GOVERNMENT COMPANY OUTPUT GROUPS

OUTPUT SUPPLIER: CAYMAN ISLANDS MONETARY AUTHORITY (CIMA)

OUTPUT GROUP	DESCRIPTION NAME	2010/11 APPROVED BUDGET \$	2010/11 SUPPLEMENTARY REQUEST \$	2010/11 REVISED BUDGET \$
MOA 12	Regulation of the Financial Services Industry	13,795,000	(500,000)	13,295,000
DESCRIPTION <ul style="list-style-type: none"> • Regulatory functions, namely: • To regulate and supervise financial services business carried on in or from within the Islands in accordance with the Monetary Authority Law (2008) Revision and the Regulatory Laws; • Create and maintain a high quality and effective regulatory environment to attract users and providers of financial services; • To monitor compliance with money laundering regulations; and • To perform any other regulatory or supervisory duties that may be imposed on the Authority by any other law. 				

OUTPUT GROUPS TO BE PURCHASED BY THE MINISTER OF DISTRICT ADMINISTRATION, WORKS, LANDS AND AGRICULTURE

OUTPUT SUPPLIER: MINISTRY OF DISTRICT ADMINISTRATION, WORKS, LANDS & AGRICULTURE

OUTPUT GROUP	DESCRIPTION NAME	2010/11 APPROVED BUDGET \$	2010/11 SUPPLEMENTARY REQUEST \$	2010/11 REVISED BUDGET \$
DWG 2	Collection, Recycling and Disposal of Waste	5,904,003	356,808	6,260,811
DESCRIPTION				
<ul style="list-style-type: none"> • Maintain capability for the collection and disposal of waste including: • Management of landfills including disposal of biomedical and hazardous waste • Cayman Pride Clean Up Project 				
DWG 7	Management of Public Recreational Facilities and Cemeteries	1,496,934	66,000	1,562,931
DESCRIPTION				
<ul style="list-style-type: none"> • Monitoring the construction of parks in George Town and Bodden Town; and all public beaches, cemeteries and roads. • Landscaping, maintenance and management of public areas including portable toilets; provision of cemetery capacity reports and inspection of vaults. 				
DWG 17	Management of Government Properties	11,468,173	2,160,000	13,628,172
DESCRIPTION				
Management of Government properties including; <ul style="list-style-type: none"> • Property procurements (by way of lease or outright purchase) • Management of crown property (including crown leases), involving negotiating the provisions and conditions of agreements, the up-keep and maintenance of property, in addition to rent collection • Real estate valuation and appraisal service 				
DWG 19	Government Services in Cayman Brac and Little Cayman	2,955,436	97,000	3,052,436
DESCRIPTION				
Provision of Government services in Cayman Brac and Little Cayman which includes: <ul style="list-style-type: none"> • Organizing official visits and ceremonial events • Information and advice to the general public • Child care facility • Processing of accounts payable transactions 				

OUTPUT GROUP	DESCRIPTION NAME	2010/11 APPROVED BUDGET \$	2010/11 SUPPLEMENTARY REQUEST \$	2010/11 REVISED BUDGET \$
DWG 20	Management of Executive Assets in Cayman Brac and Little Cayman	3,893,201	880,000	4,773,201
DESCRIPTION <ul style="list-style-type: none"> • Disaster management, preparedness and response services • Construction and maintenance of public facilities and infrastructure • Collection, preservation and display of material evidence significant to our culture, history and heritage, including: <ul style="list-style-type: none"> o Collection, documentation and preservation of material o Providing exhibitions and displays and general public access to them and museum facilities • Preservation of historical sites 				

STATUTORY AUTHORITY/GOVERNMENT COMPANY OUTPUT GROUPS

OUTPUT SUPPLIER: NATIONAL ROADS AUTHORITY

OUTPUT GROUP	DESCRIPTION NAME	2010/11 APPROVED BUDGET \$	2010/11 SUPPLEMENTARY REQUEST \$	2010/11 REVISED BUDGET \$
NRA 8	Storm Water Management and Mitigation of Tidal Inundation	1,100,000	(280,000)	820,000
DESCRIPTION <ul style="list-style-type: none"> • Examine and develop, from a detailed engineering and hydrologic perspective, site-specific solutions for areas on Grand Cayman that are subject to unacceptable flooding conditions during moderate to heavy rainfall events. • Development of Bodden Town Drainage Projects 				
NRA 10	Government Street Lighting Programme	960,000	260,000	1,220,000
DESCRIPTION <ul style="list-style-type: none"> • Management of Government street lighting programme 				

**OUTPUT GROUPS TO BE PURCHASED BY THE MINISTER OF COMMUNITY AFFAIRS,
GENDER AND HOUSING**

OUTPUT SUPPLIER: MINISTRY OF COMMUNITY AFFAIRS, GENDER AND HOUSING

OUTPUT GROUP	DESCRIPTION NAME	2010/11 APPROVED BUDGET \$	2010/11 SUPPLEMENTARY REQUEST \$	2010/11 REVISED BUDGET \$
CAH 1	Policy Advice and Support to the Minister of Community Affairs, Gender and Housing	1,809,169	571,587	2,380,756
<p>DESCRIPTION Provision of policy advice and administrative services for the Minister and Cabinet including:</p> <ul style="list-style-type: none"> • Preparation of replies to correspondence, speeches, statements answers to parliamentary questions and any other information requested by the Minister • Preparation of policy advice papers and papers for Cabinet • Preparation of drafting instructions • Monitor and review the delivery of outputs by Government-Owned Companies and Non-Government Organisations 				
CAH 4	Counselling and Support Services	4,279,895	244,817	4,524,712
<p>DESCRIPTION Counselling and support services involving:</p> <ul style="list-style-type: none"> • Provision of assessment, outpatient individual, group and family treatment for residents of the Cayman Islands experiencing substance abuse problems and the preparation of reports on client status • Residential treatment and support for adults with substance abuse problems including the 8 week residential treatment programme (with the provision of accommodation) and the Halfway House and alternative living bed programmes • Individual and group counselling, screening and referrals, and psycho-educational workshops to females and males 18 years and older • The provision of social work services to individuals and families aimed at developing problem-solving, conflict resolution and self-empowerment skills to manage their lives 				

OUTPUT SUPPLIER: CHILDREN AND YOUTH SERVICES (CAYS) FOUNDATION

OUTPUT GROUP	DESCRIPTION NAME	2010/11 APPROVED BUDGET \$	2010/11 SUPPLEMENTARY REQUEST \$	2010/11 REVISED BUDGET \$
CAY 2	Children and Youth Services Foundation	2,400,000	(571,000)	1,829,000
DESCRIPTION <ul style="list-style-type: none"> • To manage and operate residential and therapeutic facilities owned by the Government of the Cayman Islands that provide care and protection services for youth and provision of management, administrative and other professional services to Bonaventure Boys' Home (BBH) and Frances Bodden Girls' Home (FBGH). The facilities shall cater to Youth At Risk and Youth in need of Care and Protection through the delivery of: <ul style="list-style-type: none"> • Life skills Programmes; Behaviour Modification; Family Counseling and Reintegration Services • Job Shadowing and Apprenticeship Opportunities; Pre-vocational Programme; Tutoring Services; and • Educational Support Services ;Social and Community involvement; Mentorship Programmes 				

NON-GOVERNMENT SUPPLIER OUTPUT GROUPS

OUTPUT SUPPLIER: HOME SCHOOL ASSOCIATIONS AND OTHER SUPPLIERS

OUTPUT GROUP	DESCRIPTION NAME	2010/11 APPROVED BUDGET \$	2010/11 SUPPLEMENTARY REQUEST \$	2010/11 REVISED BUDGET \$
NGS 63	School Lunch and Uniform Programmes	805,950	448,622	1,254,572
DESCRIPTION <ul style="list-style-type: none"> • Provision of school lunches and school uniforms to children whose parents meet established criteria. 				

OUTPUT SUPPLIER: VARIOUS LANDLORDS

OUTPUT GROUP	DESCRIPTION NAME	2010/11 APPROVED BUDGET \$	2010/11 SUPPLEMENTARY REQUEST \$	2010/11 REVISED BUDGET \$
NGS 68	Rental Accommodation for Persons in Need	1,150,000	487,652	1,637,652
DESCRIPTION Provision of rental accommodation for person in need of urgent housing assistance and who meet the established criteria.				

STATUTORY AUTHORITY/GOVERNMENT COMPANY OUTPUT GROUPS

OUTPUT SUPPLIER: HEALTH SERVICES AUTHORITY

OUTPUT GROUP	DESCRIPTION NAME	2010/11 APPROVED BUDGET \$	2010/11 SUPPLEMENTARY REQUEST \$	2010/11 REVISED BUDGET \$
HEA 2	Medical Care for Indigents	8,449,306	2,442,736	10,892,042
DESCRIPTION Provision of medical care to indigent patients which includes: <ul style="list-style-type: none"> • primary care, • secondary care services, • dental and mental health care. 				
HEA 10	Ambulance Services	2,164,863	36,706	2,201,569
DESCRIPTION • Provision of 24 hours a day pre-hospital and emergency care and non-emergency transport for residents and visitors in Grand Cayman.				
HEA 12	Mental Health Services	1,868,628	160,997	2,029,625
DESCRIPTION • Provide residents and visitors of the Cayman Islands with 24 hour inpatient and outpatient mental health services. Providing mental health/status assessments and treatment of patients referred for care of psychiatric disorders, diagnostic testing, and psychological consultation. Consultation with other Government departments and assessment management of acute exacerbation of symptoms.				
HEA 14	Paediatric Services	472,560	48,699	521,259
DESCRIPTION • Provide 24 hour nursing and medical care of paediatric inpatients less than 18 years of age, with medical, surgical and infectious conditions. These services include paediatric day surgery (pre and post-operative care), outpatient treatments/procedures and patient escort. Care is provided in a purpose built, child friendly, safe unit by licensed and specially trained staff with documented experience caring for sick children. Provision of 24-hour nursing and medical care for children under 18 years requiring high dependency or intensive care. This necessitates a minimum of 1:1 nursing care by licensed and specially trained staff plus close monitoring of the patient's condition, using specialized equipment.				
HEA 15	Accident and Emergency Medical Care	264,396	285,892	550,288
DESCRIPTION To provide comprehensive emergency medical care to the Cayman Islands residents.				

OUTPUT GROUP	DESCRIPTION NAME	2010/11 APPROVED BUDGET \$	2010/11 SUPPLEMENTARY REQUEST \$	2010/11 REVISED BUDGET \$
HEA 16	Medical Care for Uninsured/Underinsured Senior Citizens	815,364	163,000	978,364
DESCRIPTION <ul style="list-style-type: none"> To provide comprehensive health care to residents > 59 years old who are uninsured or under-insured or have exhausted their coverage. 				
HEA 17	Medical Care for Uninsured/Underinsured Children and Antenatal Patients	908,521	718,919	1,627,440
DESCRIPTION Provision of Medical care for beyond insurance coverage/ un-insured children which includes: General Practice, Specialist clinic visits, emergency medical care, diagnostic therapeutic support services inpatient care for children <18 years of age <ul style="list-style-type: none"> Provision of Medical care for pregnant women beyond Insurance Coverage which includes: Specialist clinic visits, emergency medical care, diagnostic therapeutic support services inpatient care. 				
HEA 18	School Health Services	1,517,464	165,850	1,683,314
DESCRIPTION Provision of health education, screening and immunization services at all schools and treatment of minor ailments in school based clinics and school dental health care.				
HEA 19	Medical Care for Patients with Chronic Ailments	1,025,608	98,876	1,124,484
DESCRIPTION <ul style="list-style-type: none"> To provide care to Cayman residents with chronic non-communicable diseases who are either uninsured or under insured. 				
HEA 20	Public Health Services	900,000	101,179	1,001,179
DESCRIPTION Provision of administrative services for the Public Health programmes such as HIV/AIDS, School Health, Immunization, Influenza Pandemic, Tobacco Control, Disease Control, Health Promotion and there implementation.				

OUTPUT SUPPLIER: CAYMAN ISLANDS NATIONAL INSURANCE COMPANY

OUTPUT GROUP	DESCRIPTION NAME	2010/11 APPROVED BUDGET \$	2010/11 SUPPLEMENTARY REQUEST \$	2010/11 REVISED BUDGET \$
CIN 1	Health Insurance for Seamen and Veterans	6,813,936	614,848	7,428,784
DESCRIPTION Payment of insurance premiums for Seamen, Veterans and their dependents for insurance coverage by CINICO.				

NON-GOVERNMENT SUPPLIER OUTPUT GROUP

OUTPUT SUPPLIER: VARIOUS OVERSEAS HOSPITALS

OUTPUT GROUP	DESCRIPTION NAME	2010/11 APPROVED BUDGET \$	2010/11 SUPPLEMENTARY REQUEST \$	2010/11 REVISED BUDGET \$
NGS 55	Tertiary Care at Various Overseas Institutions	10,000,000	979,431	10,979,431
DESCRIPTION Provision of tertiary health care for indigents, seamen and veterans who are referred for treatment overseas				

OUTPUT GROUPS TO BE PURCHASED BY THE HEAD OF THE CIVIL SERVICE

OUTPUT SUPPLIER: EMPLOYEE ASSISTANCE PROGRAMME

NON-GOVERNMENT SUPPLIER OUTPUT GROUP

OUTPUT GROUP	DESCRIPTION NAME	2010/11 APPROVED BUDGET \$	2010/11 SUPPLEMENTARY REQUEST \$	2010/11 REVISED BUDGET \$
NGS 20	Employee Assistance Programme	63,000	50,000	113,000
DESCRIPTION <ul style="list-style-type: none">• Provision of counselling, consultation and training services to managers, employees and their families.				

5. CHANGES TO PLANNED TRANSFER PAYMENTS FOR 2010/11

Cabinet made the following changes to Planned Transfer Payments in 2010/11.

Changes to Planned Transfer Payments

Appropriation Reference Number	Transfer Payment Name and Description	2010/11 Approved Budget \$	Supplementary Requested \$	2010/11 Revised Budget \$
TP 43	<p>Poor Relief Vouchers</p> <p><i>Short/ Medium term financial assistance to indigent persons through the provision of poor relief vouchers</i></p> <p>Number of persons assisted 2010/11 (Budget): 800 Number of persons assisted 2010/11 (Revised): 1100</p>	1,248,000	650,201	1,898,201
TP 50	<p>Pre-School Assistance</p> <p><i>Pre-school education grants for students who qualify for financial assistance:-</i></p> <p>Number of persons assisted 2010/11 (budget): 125 Number of persons assisted 2009/10 (forecast): 200</p>	250,000	(50,000)	200,000
Total		1,498,000	600,201	2,098,201

6. CHANGES TO PLANNED OTHER EXECUTIVE EXPENSES FOR 2010/11

Cabinet made the following changes to Planned Other Executive Expenses in 2010/11.

Changes to Planned Other Executive Expenses

Appropriation Reference Number	Other Executive Expense Name and Description	2010/11 Approved Budget \$	Supplementary Requested \$	2010/11 Revised Budget \$
OE 68	Special Police Investigations <i>Expenses regarding complaint in relation to Operation Tempura</i>	0	299,000	299,000
OE 72	Judicial Tribunal of Inquiry <i>Additional expenses relating to the Judicial Tribunal of Inquiry</i>	0	85,955	85,955
TOTAL		0	384,955	384,955

7. CHANGES TO PLANNED EQUITY INVESTMENTS FOR 2010/11

Cabinet made the following changes to Planned Equity Investments in 2010/11.

Changes to Planned Equity Investments

Appropriation Reference Number	Equity Investment Name and Description	2010/11 Approved Budget \$	Supplementary Requested \$	2010/11 Revised Budget \$
EI 54	Ministry of Community Affairs, Gender and Housing <i>Equity Investment to purchase entity assets</i>	36,000	125,000	161,000
EI 57	National Housing Development Trust <i>Equity Investment for financing Government Guaranteed Home Assisted Mortgage Scheme</i>	1,939,000	1,323,056	3,262,056
EI 58	Ministry of District Administration, Works, Lands and Agriculture <i>Equity investment for purchase of entity assets</i>	3,497,275	(175,000)	3,322,275
TOTAL		5,472,275	1,273,056	6,745,331

8. CHANGES TO PLANNED EXECUTIVE ASSETS FOR 2010/11

Cabinet intends made the following changes to Planned Executive Assets in 2010/11.

Changes to Planned Executive Assets

Appropriation Reference Number	Executive Asset Name and Description	2010/11 Approved Budget \$	Supplementary Requested \$	2010/11 Revised Budget \$
EA 9	Land Purchase - Gazetted Claims <i>Settlement of claims for property gazetted to facilitate road construction</i>	500,000	850,000	1,350,000
EA 55	Cayman Brac and Little Cayman Roads Continuation of roads program in Cayman Brac	1,000,000	1,544,000	2,544,000
EA 78	Government Office Accommodation	30,000,000	(1,080,000)	28,920,000
EA 87	Juvenile Facilities <i>Includes construction of a Juvenile Secured Remand Facility</i>	1,975,000	(1,325,000)	650,000
EA 127	Doppler Weather Radar	0	330,000	330,000
EA 128	Land Acquisition: Barkers	0	1,300,000	1,300,000
EA 129	Blue Iguana Reserve Road	0	900,000	900,000
TOTAL		33,475,000	2,519,000	35,994,000

9. CHANGES TO LOANS MADE 2010/11

Cabinet made the following changes to Loans Made during the 2010/11 financial year in the category listed below.

Changes to Loans Made

Appropriation Reference Number	Loans Made Name and Description	2010/11 Approved Budget \$	Supplementary Requested \$	2010/11 Revised Budget \$
LM 9	Loan – Home School Association	0	75,000	75,000
TOTAL		0	75,000	75,000

PART B

REVISED ESTIMATES OF APPROPRIATION

FOR THE

2010/11 FINANCIAL YEAR

10. SCHEDULE OF SUPPLEMENTARY APPROPRIATIONS REQUESTED FOR 2010/11

The Cabinet requests that the Legislative Assembly make the following executive appropriations which are required to give effect to the Annual Plan for the 2010/11 financial year documented in Part A.

Appropriations to the Minister of Finance, Tourism and Development

Category Number	Appropriation Name	Approved Appropriation \$	Supplementary Appropriation \$	Revised Appropriation \$
Output Groups				
FTD 1	Policy Advice and Ministerial Services to the Minister of Finance, Tourism And Development	6,928,082	585,000	7,513,082
FTD 18	Financial Services Public Relations	756,261	(85,000)	671,261
FTD 22	Preparation and Publication of Statistical Reports	2,390,039	153,354	2,543,393
FTD 23	Financial Reporting and Management Services	3,921,492	(153,354)	3,768,137
MOA 12	Regulation of the Financial Services Industry	13,795,000	(500,000)	13,295,000
Other Executive Expenses				
OE 72	Judicial Tribunal of Inquiry	0	85,955	85,955
Loans Made				
LM 9	Loan – Home School Association	0	75,000	75,000

Appropriations to the Minister of District Administration, Works, Lands and Agriculture

Category Number	Appropriation Name	Approved Appropriation \$	Supplementary Appropriation \$	Revised Appropriation \$
Output Groups				
DWG 2	Collection, Recycling and Disposal of Waste	5,904,003	356,808	6,260,811
DWG 7	Management of Public Recreational Facilities and Cemeteries	1,496,934	66,000	1,562,931
DWG 17	Management of Government Properties	11,468,173	2,160,000	13,628,172
DWG 19	Government Services in Cayman Brac and Little Cayman	2,955,436	97,000	3,052,436
DWG 20	Management of Executive Assets in Cayman Brac and Little Cayman	3,893,201	880,000	4,773,201
NRA 8	Storm Water Management and Mitigation of Tidal Inundation	1,100,000	(280,000)	820,000
NRA 10	Government Street Lighting Programme	960,000	260,000	1,220,000
Equity Investment				
EI 58	Ministry of District Administration, Works, Lands and Agriculture	3,497,275	(175,000)	3,322,275
Executive Assets				
EA 9	Land Purchase - Gazetted Claims	500,000	850,000	1,350,000
EA 55	Cayman Brac and Little Cayman Roads	1,000,000	1,544,000	2,544,000
EA 78	Government Office Accommodation	30,000,000	(1,080,000)	28,920,000
EA 127	Doppler Weather Radar	0	330,000	330,000
EA 128	Land Acquisition: Barkers	0	1,300,000	1,300,000
EA 129	Blue Iguana Reserve Road	0	900,000	900,000

Appropriations to the Minister of Community Affairs, Gender and Housing

Category Number	Appropriation Name	Approved Appropriation \$	Supplementary Appropriation \$	Revised Appropriation \$
Output Groups				
CAH 1	Policy Advice and Support to the Minister of Community Affairs, Gender and Housing	1,809,169	571,587	2,380,756
CAH 4	Counselling and Support Services	4,279,895	244,817	4,524,712
CAY 2	Children and Youth Services Foundation	2,400,000	(571,000)	1,828,413
NGS 63	School Lunch and Uniform Programmes	805,950	448,622	1,254,572
NGS 68	Rental Accommodation for Persons in Need	1,150,000	487,652	1,637,652
Transfer Payments				
TP 43	Poor Relief Vouchers	1,248,000	650,201	1,898,201
TP 50	Pre-School Assistance	250,000	(50,000)	200,000
Equity Investments				
EI 54	Ministry of Community Affairs, Gender and Housing	36,000	125,000	161,000
EI 57	National Housing Development Trust	1,939,000	1,323,056	3,262,056
Executive Assets				
EA 87	Juvenile Facilities	1,975,000	(1,325,000)	650,000

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

Category Number	Appropriation Name	Approved Appropriation \$	Supplementary Appropriation \$	Revised Appropriation \$
Output Groups				
CIN 1	Health Insurance for Seamen and Veterans	6,813,936	614,848	7,428,784
HEA 2	Medical Care for Indigents	8,449,306	2,442,736	10,892,042
HEA 10	Ambulance Services	2,164,863	36,706	2,201,569
HEA 12	Mental Health Services	1,868,628	160,997	2,029,625
HEA 14	Paediatric Services	472,560	48,699	521,259
HEA 15	Accident and Emergency Medical Care	264,396	285,892	550,288
HEA 16	Medical Care for Uninsured/Underinsured Senior Citizens	815,364	163,000	978,364
HEA 17	Medical Care for Uninsured/Underinsured Children and Antenatal Patients	908,521	718,919	1,627,440
HEA 18	School Health Services	1,517,464	165,850	1,683,314
HEA 19	Medical Care for Patients with Chronic Ailments	1,025,608	98,876	1,124,484
HEA 20	Public Health Services	900,000	101,179	1,001,179
NGS 55	Tertiary Care at Various Overseas Institutions	10,000,000	979,431	10,979,431

Appropriations to the Deputy Governor

Category Number	Appropriation Name	Approved Appropriation \$	Supplementary Appropriation \$	Revised Appropriation \$
Other Executive Expenses				
OE 68	Special Police Investigations	0	299,000	299,000

Appropriations to the Head of the Civil Service

Category Number	Appropriation Name	Approved Appropriation \$	Supplementary Appropriation \$	Revised Appropriation \$
Output Groups				
NGS 20	Employee Assistance Programme	63,000	50,000	113,000

PART C

REVISED UNAUDITED FORECAST FINANCIAL STATEMENTS

FOR THE

FINANCIAL YEAR ENDED 30th JUNE 2011



CAYMAN ISLANDS GOVERNMENT

STATEMENT OF RESPONSIBILITY FOR THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30TH JUNE 2011

These unaudited financial statements have been prepared in accordance with the provisions of the Public Management and Finance Law . They report the revised audited financial transactions for the Core Government and the Entire Public Sector reporting entities for the financial year ended 30 June, 2011.

The audited 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 unaudited statements.

The audited financial statements incorporate the fiscal and economic implications of all Government decisions and circumstances as at 31st October 2011.

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 unaudited financial statements are:

- (a) Complete and reliable;
- (b) Fairly reflect the financial position as at 30th June 2011 and performance for the financial year ended 30th June 2011;
- (c) Include all policy decisions and other circumstances that have, or may have, a material effect on the financial statements; and
- (d) Comply with generally accepted accounting practice.

Honourable Marco Archer
Minister of Finance, Economics 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 2011**

General Accounting Policies

Reporting entity

These audited financial statements are for the Government of the Cayman Islands. The audited 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 2011.

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 lessor to the lessee substantially all the risks and benefits incidental to ownership of leased non-current assets and operating leases under which the lessor 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 revised 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.

Revisions 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
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011
STATEMENT OF SIGNIFICANT ASSUMPTIONS

General Revised Assumptions

These audited financial statements were finalised 31 October 2011 and incorporate all government decisions and circumstances communicated up to that date.

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

GOVERNMENT OF THE CAYMAN ISLANDS					
SCHEDULE OF REVENUE AND EXPENSES					
FOR THE YEAR ENDED 30 JUNE 2011					
		Core Government		Entire Public Sector	
		2010/11	2010/11	2010/11	2010/11
		Unaudited Actuals	Budget	Unaudited Actuals	Budget
	Note	\$000	\$000	\$000	\$000
Coercive Revenue					
Levies on International Trade and Transactions		161,560	163,025	161,010	163,025
Domestic Levies on Goods and Services		285,685	270,349	285,007	270,349
Levies on Property		33,504	24,936	33,504	24,936
Fines		1,418	1,834	1,418	1,834
Other Executive Revenue		9	0	9	0
Total Coercive Revenue	1	482,176	460,144	480,948	460,144
Revenue					
Sale of Goods and Services	2	52,775	49,993	216,639	207,013
Investment Revenue	3	449	200	2,144	5,635
Donations		596	0	1,349	652
Other Operating Revenue		0	0	0	0
Net Surplus in Investments in Public Authorities		0	0	0	0
Total Revenue		53,820	50,193	220,132	213,300
Total Operating Revenue		535,996	510,337	701,080	673,444
Operating Expenses					
Personnel Costs	4	214,738	228,952	318,740	370,523
Supplies and Consumables	5	78,372	86,067	201,292	176,528
Operating lease rentals		9,348	9,854	16,424	18,469
Depreciation	6	19,269	21,406	38,476	41,033
Outputs from Public Authorities		103,865	103,235	0	0
Outputs from Non-Governmental Organisations		24,419	21,272	24,204	21,272
Transfer Payments		29,837	33,788	29,815	33,788
Litigation costs		1,170	0	2,420	0
Other Operating Expenses		4,165	3,179	15,324	3,179
Total Operating Expenses	8	485,183	507,753	646,695	664,792
Surplus from Operating Activities		50,813	2,584	54,385	8,652
Financing Expense	9	30,068	32,859	36,233	40,435
(Gain)/Loss on Foreign Exchange Transactions	10	(1,306)	20	(1,371)	103
(Gain)/Loss on Disposal or Revaluation of Non-Current Assets		629	0	1,148	0
Impairment of property, plant and equipment		0	0	101	0
Impairment of inventory		0	0	(175)	0
(Profit)/Loss from associates		459	0	459	0
Other Non-Operating revenues or expenses		0	0	0	0
Total Non-Operating Revenue and Expenses		29,850	32,879	36,395	40,538
NET SURPLUS/(DEFICIT) BEFORE EXTRAORDINARY ACTIVITIES		20,963	(30,295)	17,990	(31,886)
Extraordinary Items	11	0	0	0	0
NET SURPLUS/(DEFICIT) AFTER EXTRAORDINARY ACTIVITIES		20,963	(30,295)	17,990	(31,886)
Net (Deficit)/Surplus in Investments in Public Authorities	7	(2,973)	(1,591)	0	0
NET SURPLUS/(DEFICIT)		17,990	(31,886)	17,990	(31,886)

GOVERNMENT OF THE CAYMAN ISLANDS SCHEDULE OF ASSETS AND LIABILITIES FOR THE YEAR ENDED 30 JUNE 2011		Core Government		Entire Public Sector	
		2010/11	2010/11	2010/11	2010/11
		Unaudited Actuals	Budget	Unaudited Actuals	Budget
		\$000	\$000	\$000	\$000
Current Assets					
Cash and Cash Equivalents	12	184,708	66,635	242,239	89,836
Marketable Securities and Deposits	13	0	0	99,468	114,088
Accounts Receivable	14	50,872	37,796	57,732	126,263
Inventories	15	3,453	2,504	18,363	10,419
Other Current Assets	16	582	5,981	20,898	6,134
Total Current Assets		239,615	112,916	438,701	346,740
Non-Current Assets					
Loans	17	36,530	28,052	14,840	24,779
Other Investments	18	1,792	0	29,689	0
Net Worth of Public Authorities	19	232,156	227,744	0	0
Property, Plant and Equipment	20	973,356	1,017,846	1,250,246	1,337,835
Other Non-Current Assets	21	4,973	0	46,086	774
Total Non-Current Assets		1,248,806	1,273,642	1,340,861	1,363,388
Total Assets		1,488,421	1,386,558	1,779,562	1,710,128
Current Liabilities					
Accounts Payable	22	81,038	17,011	96,585	44,346
Unearned Revenue	23	21,403	21,364	32,677	21,364
Employee Entitlements	24	11,847	8,643	13,660	9,105
Current Borrowings	28	25,929	37,175	43,675	51,211
Other Current Liabilities	25	14,465	23,852	15,404	23,481
Total Current Liabilities		154,682	108,045	202,001	149,507
Non-Current Liabilities					
Employee Entitlements	26	0	973	0	973
Unfunded Pension Liability	27	201,154	178,896	212,335	183,905
Borrowings	28	599,287	586,569	743,787	773,730
Currency Issued		0	0	88,140	87,641
Other Non-Current Liabilities	29	0	0	0	2,297
Total Non-Current Liabilities		800,441	766,438	1,044,262	1,048,546
Total Liabilities		955,123	874,483	1,246,262	1,198,053
TOTAL ASSETS LESS TOTAL LIABILITIES		533,299	512,075	533,299	512,075
NET WORTH					
Asset Revaluation Reserve		0	0	0	0
Accumulated Surpluses	30	533,299	512,075	533,299	512,075
Total Net Worth		533,299	512,075	533,299	512,075

CASH FLOW STATEMENT FOR THE YEAR ENDING 30 JUNE 2011		Core Government		Entire Public Sector	
		2010/11	2010/11	2010/11	2010/11
		Unaudited Actuals	Budget	Unaudited Actuals	Budget
		\$000	\$000	\$000	\$000
CASH FLOWS FROM OPERATING ACTIVITIES					
<i>Receipts</i>					
Coercive Receipts		486,264	461,643	487,847	461,643
Sale of Outputs (Goods and Services) to Others		50,252	48,859	209,395	200,807
Interest Received		241	200	2,315	5,746
Other Receipts		4,638	0	1,630	652
<i>Payments</i>					
Personnel Costs		(214,487)	(228,452)	(317,571)	(369,729)
Supplies and Consumables		(88,522)	(96,209)	(234,395)	(207,405)
Outputs from Public Authorities		(109,996)	(103,235)	0	0
Outputs from Non-Governmental Suppliers		(24,419)	(21,272)	(24,204)	(21,272)
Transfer Payments		(29,837)	(33,788)	(29,815)	(33,788)
Interest Paid		(28,554)	(32,859)	(34,726)	(40,435)
Other Payments		(4,338)	(3,199)	(8,367)	(2,877)
Extraordinary Expenses		(263)	0	(263)	0
Net Cash Flows from Operating Activities	31	40,978	(8,312)	51,846	(6,658)
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchase of Non-Current Assets		(64,909)	(108,844)	(87,385)	(146,400)
Purchase of Investments		(1,329)	(966)	(522)	(4,255)
Equity Injections in Public Authorities		(17,279)	(18,536)	0	0
Currency Movements		0	0	0	1,300
Proceeds from Sale of Non-Current Assets		0	0	560	250
Proceeds from Sale of Investments		1,522	600	1,050	10,786
Capital Withdrawals from Public Authorities		375	2,618	0	0
Net Cash Flows from Investing Activities		(81,620)	(125,128)	(86,297)	(138,319)
CASH FLOWS FROM FINANCING ACTIVITIES					
Proceeds from Borrowings		154,228	155,000	172,805	167,238
Repayment of Borrowings		(25,929)	(32,008)	(41,188)	(35,990)
Net Cash Flows from Financing Activities		128,300	122,992	131,617	131,248
Net Movement in Cash and Cash Equivalents		87,657	(10,448)	97,166	(13,729)
Cash and Cash Equiv. at Beginning of Period		97,050	77,083	62,641	103,559
Cash and Cash Equivalents at End of Period	12	184,708	66,635	159,807	89,830

STATEMENT OF CHANGES IN NET WORTH FOR THE YEAR ENDING 30 JUNE 2011	Core Government		Entire Public Sector	
	2010/11	2010/11	2010/11	2010/11
	Unaudited Actuals \$000	Budget \$000	Unaudited Actuals \$000	Budget \$000
Opening Balance Net Worth	515,309	543,961	515,309	543,961
Net Surplus	17,990	(31,886)	17,990	(31,886)
Total Recognised Revenues and Expenses	533,299	512,075	533,299	512,075
Closing Balance Net Worth	533,299	512,075	533,299	512,075
Unaudited Actuals STATEMENT OF LOANS-MADE FOR THE YEAR ENDING 30 JUNE 2011	Core Government		Entire Public Sector	
	2010/11	2010/11	2010/11	2010/11
	Unaudited Actuals \$000	Budget \$000	Unaudited Actuals \$000	Budget \$000
Self Financing Loans				
Self Funding Loans	21,801	3,273	0	0
Other Loans				
Civil Service Mortgage Loans	472	576	16,184	576
Farmers/Ranchers Loans	216	103	216	103
Overseas Medical Advances	12,947	15,119	12,949	15,119
Other Loans to Organisations and Individuals	1,849	8,975	23,822	8,975
Total Loans	37,285	28,046	53,171	24,773
STATEMENT OF PUBLIC DEBT FOR THE YEAR ENDING 30 JUNE 2011	Core Government		Entire Public Sector	
	2010/11	2010/11	2010/11	2010/11
	Unaudited Actuals \$000	Budget \$000	Unaudited Actuals \$000	Budget \$000
Outstanding Debt				
Local Currency Debt				
Statutory Bodies – Self Financing Loans	0	0	162,246	201,197
Total Local Currency Debt	0	0	162,246	201,197
Foreign Currency Debt				
Central Government Long-Term Loans	625,216	623,744	625,216	623,744
Total Foreign Currency Debt	625,216	623,744	625,216	623,744
Total Outstanding Debt	625,216	623,744	787,462	824,941
Less Marketable Securities and Deposits				
Local Currency	184,708	0	271,027	87,641
Total Marketable Securities and Deposits	184,708	0	271,027	87,641
Net Public Debt	440,508	623,744	516,435	737,300

STATEMENT OF ACTUAL COMMITMENTS AS AT 30 JUNE 2011	Core Government		Entire Public Sector	
	2010/11	2010/11	2010/11	2010/11
	Unaudited Actuals \$000	Budget \$000	Unaudited Actuals \$000	Budget \$000
Type				
One Year or Less	2,773	71,855	2,773	60,806
One to Five Years	19,630	23,951	19,630	35,000
Over Five Years	637	0	637	0
Total	23,040	95,806	23,040	95,806
Capital Commitments				
Land and Buildings	818	88,806	818	88,806
Other Fixed Assets		2,500		2,500
Total Capital Commitments	818	91,306	818	91,306
Operating Commitments				
Non-Cancellable Accommodation Leases	3,654	4,500	3,654	4,500
Other Non-Cancellable Leases	15,730	0	15,730	0
Other Operating Commitments	2,838	0	2,838	0
Total Operating Commitments	22,222	4,500	22,222	4,500
Total Commitments	23,040	95,806	23,040	95,806

STATEMENT OF CONTINGENT LIABILITIES AS AT JUNE 30 2011	Core Government		Entire Public Sector	
	2010/11 Unaudited Actuals \$000	2010/11 Budget \$000	2010/11 Unaudited Actuals \$000	2010/11 Budget \$000
	Guarantees			
Turtle Farm				
Turtle Farm	42,648	43,011	42,648	43,011
Cayman Airways				
Guarantee to the Company's principal bankers for the restructuring of the existing CAL debt, to finance the shortfall in CAL operations, Agency Fees, and to pay deposits on lease of two new aircraft	41,663	50,456	41,663	50,456
Cayman Islands Airport Authority				
Cayman Islands Airport Authority	587	0	587	0
Cayman Island National Insurance Company				
University of the West Indies				
Guarantee of loan for the improvement and expansion of continuing studies and distance education at the University together with interest, commitment charge and other charges	42	0	42	0
Cayman Islands Development Board				
Cayman Islands Development Board	0	37,617	0	37,617
Government Home Mortgage Guarantee Scheme				
Blanket guarantee of between 10% and 35% of the upper layer loan made by banks participating in the scheme. Gov't exposure was limited to \$7.6m at 30th November 1998 but increased to \$14.6m at 31st December 1998	20,321	0	20,321	0
Cayman Islands Farmer's Co-Operative Society Ltd.				
National Housing Community Development Trust				
National Housing Community Development Trust	29,235	22,938	29,235	22,938
Total Quantifiable Guarantees	134,496	154,022	134,496	154,022

	Core Government		Entire Public Sector	
	2010/11 Unaudited Actuals \$000	2010/11 Budget \$000	2010/11 Unaudited Actuals \$000	2010/11 Budget \$000
	Civil/Quasi Civil Matters*	4,452	0	4,452
Total Legal Proceedings & Disputes	4,452	0	4,452	0

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011	Core Government		Entire Public Sector	
	2010/11	2010/11	2010/11	2010/11
	Unaudited Actuals \$000	Budget \$000	Unaudited Actuals \$000	Budget \$000
NOTE 1. COERCIVE REVENUE				
Levies on International Trade and Transactions				
Import Duties				
Motor Vehicle Duty	7,849	7,550	7,773	7,550
Gasoline Diesel Duty	34,794	31,975	34,884	31,975
Alcoholic Beverages Duty	16,380	17,900	16,380	17,900
Tobacco Products Duty	4,732	3,500	4,732	3,500
Other Import Duty and Charges	83,071	87,850	82,506	87,850
Other Levies on International Trade and Transactions				
Cruise Ship Departure Charges	9,608	9,500	9,608	9,500
Environmental Protection Fund Fees	5,127	4,750	5,127	4,750
Total Levies on Intl. Trade and Transactions	161,560	163,025	161,010	163,025
Domestic Levies on Goods and Services				
Agricultural Fees	0	0	0	0
Annual Permanent Resident Work Permit Fees	6,227	2,700	6,227	2,700
Banks And Trust Licenses	23,974	24,199	23,974	24,199
Bank Charges Reimbursable	1	0	1	0
Building Permit Fees	2,273	1,355	2,273	1,355
Business Premise Fees	0	0	0	0
Business Staffing Plan Board Fees	56	24	56	24
Caymanian Status Fees	310	165	310	165
Change of Directors	5	0	5	0
CIMA Transactional Fees	1,971	700	1,971	700
Cinematographic Licenses	6	0	6	0
Court Fees	1,369	2,100	1,369	2,100
Cuc - License	1,611	1,248	1,196	1,248
Debit Transaction Fees	1,711	1,515	1,711	1,515
Dependant of Caymanian Grant fee	2	0	2	0
Firearms Licences	1	0	1	0
Fisheries Licenses	1	2	1	2
General Registry Fees	0	0	0	0
Grant of Accreditation	0	100	0	100
Grant of Key Employee Designation	1,183	1,762	1,183	1,762
Grant of Temporary Work Permit - Season	12	20	12	20
Health Insurance fund fee	2,332	2,525	2,284	2,525
Health Practitioners' Board Fees	424	260	324	260
Hotel Licenses	140	153	140	153
ICTA Licenses	5,966	7,950	5,949	7,950
Immigration Non-Refundable Repatriation Fee	1,038	1,338	1,038	1,338
Insurance Licenses	7,765	8,280	7,765	8,280
Issue fee for Res & Employment Rights (8+ years) where	2,548	878	2,548	878
Issue fee for Res & Emp Rights Cert - Spouse of a	2	89	2	89
Issue Fee for Specialist Caregiver Certificate	19	0	19	0
Land Registry Fees	1,216	1,251	1,214	1,251
Law Firm Operational Licences	1,850	1,802	1,850	1,802
Legal Practitioner Fee	1,372	1,149	1,372	1,149
Liquor Licenses	688	555	688	555
Local Co & Corp Mgmt Fees	890	816	890	816
Local Company Control License Grants/Renewals	430	330	430	330
Local Vessel Licenses	123	63	59	63
Misc. Immigration Fees	3	5	6	5
Miscellaneous Licenses	55	0	56	0
Misc/Other Stamp Duty	7,694	9,894	7,693	9,894

	Core Government		Entire Public Sector	
	2010/11	2010/11	2010/11	2010/11
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
Money Services Fees	2,062	3,330	2,062	3,330
Money Services Licenses	98	90	98	90
Motor Vehicle Charges	3,143	7,644	3,143	7,644
Motor Vehicle Drivers Licences	1,326	0	1,326	0
Motor Vehicle Environmental Fees	351	720	351	720
Mutual Fund Administrators	31,607	31,585	31,607	31,585
Notary Public Fees	231	260	231	260
Non-for-Profit Licenses	11	0	11	0
Other Company Fees - Exempt	56,667	56,000	56,667	56,000
Other Company Fees - Foreign	3,451	3,300	3,451	3,300
Other Company Fees - Non-Resident	4,505	4,500	4,505	4,500
Other Company Fees - Resident	1,847	1,350	1,847	1,350
Package Charges	1,099	605	1,099	605
Partnership Fees	9,902	9,491	9,902	9,491
Patents and Trademarks	991	870	991	870
Permission to Reside as Dependant of a Caymanian	0	3	0	3
Planning Fees	860	894	860	894
Public Transport - Drivers Licenses	72	70	72	70
Public Transport - Operator Licenses	3	3	3	3
Res & Emp Rights Cert- Surviving Spouse of a Perm.Residence	338	3	338	3
Res & Employment Rights - Spouse of a Caymanian	187	76	187	76
Right to reside - Persons of Independent Means	345	90	345	90
Roads Development Fund Charges	5,726	0	5,726	0
Royalties and Dredging	3	179	3	179
Security Investment Business Licenses	8,215	8,870	8,215	8,870
Ship Registration Fees	193	101	164	101
Stamp Duty - Online Meter	48		48	
Spear Gun Licenses	7	15	7	15
Special Marriage Licenses	88	113	88	113
Tax & Trust Undertakings	8,684	8,500	8,684	8,500
Temporary Res & Emp Rights Cert - Spouse of a Cay	2	0	2	0
Tobacco Dealer Registration fees	105		105	
Tourist Accommodation Charges	10,668	9,690	10,668	9,690
Traders Licenses	5,896	5,517	5,896	5,517
Trust Registration Fees	762	680	762	680
W.I.Z - Boat Licensing	57	86	57	86
Work Permits Fees	47,947	40,163	47,947	40,163
Working Under Operation of Law Fees	2,914	2,323	2,914	2,323
Total Domestic Levies on Goods and Services	285,685	270,349	285,007	270,349

	Core Government		Entire Public Sector	
	2010/11	2010/11	2010/11	2010/11
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
Levies on Property				
Land Transfer Duty				
Stamp Duty - Land Transfers	29,364	22,500	29,364	22,500
Land Holding Companies Share Transfer Charge	423	606	423	606
Timeshare Ownership Charges	668	719	668	719
Infrastructure Fund Fees	3,049	1,111	3,049	1,111
Total Levies on Property	33,504	24,936	33,504	24,936
Fines				
Court Fines	1,080	1,648	1,080	1,648
Customs Fines	4	0	4	0
Compounded Penalties	53	25	53	25
Immigration Fines	176	100	176	100
Procedural Fines	104	61	104	61
Tourism Fines	1	0	1	0
Total Fines	1,418	1,834	1,418	1,834
Other Executive Revenue				
Hurricane Ivan Loans Received	9	0	9	0
	9	0	9	0
Total Coercive Revenue	482,176	460,144	480,948	460,144

	Core Government		Entire Public Sector	
	2010/11	2010/11	2010/11	2010/11
	Unaudited Actuals \$000	Budget \$000	Unaudited Actuals \$000	Budget \$000
NOTE 2. GOODS AND SERVICES				
Fees and Charges				
Agricultural Department Fees	336	290	336	290
Annual Work Permit Application Fees (Entity)	1,131	1,660	1,131	1,660
Application Fee for Specialist Caregiver	9		9	
Authentication/Apostille Of Doc.	2,073	1,764	2,073	1,764
Baliff Fees	9	0	9	0
Business Staffing Plan Application Fees (Entity)	18	4	18	4
Business Visitor Administration Fees	12	0	12	0
Caymanian Status Application Fees (Entity)	106	97	106	97
Cemetery	126	142	126	142
CoSponsorship of Overseas and Local Conferences	37	0	23	0
Customized License Plates	18	8	18	8
Customs Special Attendance	666	792	428	792
Dependant of a Caymanian Admin Fee	2	3	2	3
Disinfection Fees	15	21	15	21
Drivers Examination Fees	130	151	130	151
Duplicate Vehicle Log Books	28	32	28	32
Electrical Inspection Fees	66	0	66	0
Electrical License Fees	45	25	45	25
Environmental Service Fees	20	10	20	10
Examination Fees	107	1,825	111	1,825
Executive Council Appeal Fees	107	172	107	172
External Training	17	40	15	40
Express Fee - Work Permits	827	70	827	70
Firearms Vetting Fees	34	34	34	34
Fixed Term Work Permit Administration Fees	6	0	6	0
Fuel Sales	464	0	516	0
Funds Received From Radio Cayman Events	1	0	1	0
Garbage Fees	2,713	400	2,673	400
General Search Fees	171	78	171	78
Grant/Renewal of Accreditation	0	38	0	38
Health Services Fees	0	0	750	0
Heavy Equipment Application Fees	2	4	2	4
Key Employee Designation Application Fee	196	149	196	149
IT Consultancy	1	0	0	0
L.I.S. Receipts	12	0	12	0
Land Registry Fees	28	50	28	50
Land Survey Fees	154	115	132	115
Law School Fees	781	0	781	0
M. V. Inspection Fees	953	985	953	985
Mail Terminal Credits	460	490	460	490
Mapping Services	99	300	116	300
Marine Survey Fees	0	0	7,786	0
Media Product Licence	5	0	5	0
Miscellaneous Fees	0	0	574	0
Motor Vehicle Drivers Licenses	0	70	0	70
Motor Vehicle License Plates	178	204	178	204
Naturalisation/Registration Fees	506	953	506	953
Other Company Fees - Exempt (Entity)	15,868	12,524	15,868	12,524

	Core Government		Entire Public Sector	
	2010/11	2010/11	2010/11	2010/11
	Unaudited Actuals \$000	Budget \$000	Unaudited Actuals \$000	Budget \$000
Other Company Fees - Foreign (Entity)	894	865	894	865
Other Company Fees - Non-Resident (Entity)	378	253	378	253
Other Company Fees - Resident (Entity)	310	405	310	405
Other Fees	587	695	23,396	38,069
Other Immigration Fees	1,128	1,449	1,128	1,449
Other Labour Charges - PWD (Cayman Brac)	17	20	17	20
Partnership Fees (Entity)	3,903	3,769	3,903	3,769
Passport Fees	564	604	564	604
Patents And Trademarks	295	156	295	156
Pension Plan Registration Fees	700	20	700	20
Permanent Residence Application Fees (Entity)	1	2	1	2
Permanent Residence/Residency & Employment Rights	91	127	91	127
Private Sector Computing Fees	629	539	629	539
Professional Legal Fees	200	200	0	200
Public Library Fees	12	36	12	36
Public Record Fees	77	65	77	65
Radio communications services and maintenance fees	0	1	0	1
Recycling Fees	20	20	20	20
Refund Processing Fees	7	7	7	7
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	67	122	67	122
Residency and Employment Rights Certificate by the	27	6	27	6
Residency and Employment Rights Certificate by the	123	62	123	62
Residency Certificate for Persons of Independent Means	7	3	7	3
Restoration of Seized Goods	38	0	38	0
Sale of Custom Forms	23	0	23	0
School Fees	102	1,237	2,224	1,237
Special Marriage License Application Fee	29	25	29	25
Temporary Residency and Employment Rights Certificate to S	2	0	2	0
Temporary Work Permit Application Fees (Entity)	748	1,025	748	1,025
Temporary Work Permit - Seasonal Worker	2	7	2	7
TWP Entertainer Application Fee	(0)	28	0	28
Tourist Reservation Fees	11	10	11	10
Tower Licence fees	153	242	153	242
Trade & Business Admin Fee	370	412	370	412
Trust Registration Fees(Entity)	258	326	258	326
Variation/Amendment Fee for BSP	12	10	12	10
Vehicle Bank Liens	19	24	19	24
Vehicle Change Of Ownership	152	136	152	136
Vehicle Disposal Fees	507	700	507	700
Warehousing	973	1,100	973	1,100
Web Receipts	400	450	396	450
Work Under Operation of Law Fees	265	302	265	302
Total Fees and Charges	42,648	38,961	76,236	76,335

	Core Government		Entire Public Sector	
	2010/11	2010/11	2010/11	2010/11
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
General Sales				
Auction Receipts	1	0	1	0
Business Visitors Permit Fee	12	15	0	15
Canteen Sales	131	0	131	0
Health Services Fees	0	0	2	0
Miscellaneous Sales	59	5	0	5
Other Postal Business	110	178	108	178
Other Sales	0	0	127,474	122,616
Philatelic Sales	19	30	19	30
Police Clearances	311	879	311	879
Postal Stamps	2,225	2,095	2,200	2,095
Prison Sales	24	0	22	0
Sale Of Advertising Space	615	500	615	500
Sale of Agric. Supplies/Produce	1,268	1,235	1,268	1,235
Sale Of Gazettes And Subscriptions	769	851	769	851
Sale Of Laws	49	0	48	0
Sale of Forms/Tariff Notes	1	0	1	0
Sale of Planning Documents	25	15	25	15
	5,617	5,803	132,994	128,419

	Core Government		Entire Public Sector	
	2010/11	2010/11	2010/11	2010/11
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
NOTE 2. GOODS AND SERVICES cont.				
Rentals				
Equipment Rental - PWD (Cayman Brac)	6	3	6	3
Postal Box Rental Fees	980	852	980	852
Rental - School Canteens	100	75	100	75
Rental - Temporary Housing	16	42	16	42
Rentals - Hell Shops	0		20	
Rental of CSD Equipment	1	0	1	0
Rentals - Craft Market	26	0	26	0
Rentals - Government Housing	37	60	37	60
Rentals - Other Properties	49	2	2,580	864
Rentals - Town Halls	19	45	19	45
Total Rentals	1,235	1,079	3,785	1,941

	Core Government		Entire Public Sector	
	2010/11	2010/11	2010/11	2010/11
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
Other Goods and Services Revenue				
GPS Licenses Refund	17	15	13	15
Births, Deaths & Marriages	87	93	87	93
GIS Applications	5	160	5	160
Miscellaneous Licensing Receipts	37	43	37	43
Miscellaneous Receipts	1,252	7	3,482	7
Total Other Goods and Services Revenue	1,397	318	3,624	318
Sales of Goods & Services Interdepartmental	1,878	3,832	0	0
Total Goods and Services	52,775	49,993	216,639	207,013

	Core Government		Entire Public Sector	
	2010/11	2010/11	2010/11	2010/11
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
NOTE 3. INVESTMENT REVENUE				
Interest Marketable Securities, Deposits and Cash	406	200	920	1,403
Interest on Loans Made	44	0	42	2,903
Royalties	0	0	1,182	1,329
Total Investment Revenue	449	200	2,144	5,635

	Core Government		Entire Public Sector	
	2010/11	2010/11	2010/11	2010/11
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
NOTE 4. PERSONNEL COSTS				
Salaries, wages, allowances & employee pension	175,524	186,891	291,136	315,379
Health care	25,778	0	5,746	0
Employer pension expense	10,221	12,406	15,899	17,116
Other personnel related expenses	1,225	29,655	2,478	36,902
Movement in leave provision expense	165	0	174	10
Movement in unfunded pension liability	1,825	0	3,307	1,116
Total Personnel Costs	214,738	228,952	318,740	370,523

	Core Government		Entire Public Sector	
	2010/11	2010/11	2010/11	2010/11
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
NOTE 5. SUPPLIES AND CONSUMABLES				
Supplies and Consumables	13,275	46,719	43,883	104,718
Purchase of services	40,524	34,676	83,910	35,630
Utilities	13,575	0	23,254	0
General Insurance	5,803	0	13,083	0
Travel and Subsistence	2,277	0	3,925	0
Recruitment & Training	1,358	0	2,356	0
Interdepartmental expenses	756	0	2	0
Other Supplies and Consumables	804	4,672	30,879	36,180
Total Supplies and Consumables	78,372	86,067	201,292	176,528
Operating lease rentals	9,348	0	16,424	0
	87,720	86,067	217,716	176,528

	Core Government		Entire Public Sector	
	2010/11	2010/11	2010/11	2010/11
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
NOTE 6. DEPRECIATION				
Buildings	5,830	10,373	14,067	18,165
Roads and sidewalks	4,272	0	4,272	4
Water reticulation and sewage	9	0	3,837	2,682
Other Infrastructure assets	440	196	440	832
Vehicles	1,745	3,996	2,713	5,209
Aeroplanes	435	491	1,318	491
Boats	307	161	307	161
Furniture and fittings	621	1,032	1,219	1,900
Computer hardware	1,218	2,321	2,053	3,581
Computer software	304	595	980	1,104
Office equipment	360	733	468	884
Plant and equipment	0	0	0	2,000
Other Plant & equipment	2,070	1,045	4,095	1,045
Other assets	686	463	1,594	2,975
Leasehold Improvements	973	0	1,115	0
Total	19,269	21,406	38,476	41,033
Assets are depreciated on a straight line basis as	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

	Core Government		Entire Public Sector	
	2010/11	2010/11	2010/11	2010/11
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
NOTE 7. NET SURPLUS/(LOSS) IN PUBLIC AUTHORITIES				
Cayman Airways	(4,867)	34	0	0
Cayman Islands Airports Authority	6,571	3,840	0	0
Cayman Islands Development Bank	(555)	353	0	0
Cayman Islands Monetary Authority	814	0	0	0
Cayman Islands National Insurance Company	(2,508)	(1,661)	0	0
Cayman Islands Stock Exchange	382	218	0	0
Cayman National Cultural Foundation	(181)	0	0	0
Children & Youth Services Foundation	(18)	29	0	0
Civil Aviation Authority	1,864	970	0	0
Electricity Regulatory Authority	327	121	0	0
Health Services Authority	2,081	1,145	0	0
Information and Communications Technology Authority	20	100	0	0
Maritime Authority of the Cayman Islands	205	217	0	0
National Drug Council	66	0	0	0
National Gallery	455	0	0	0
National Housing Development Trust	(1,463)	(782)	0	0
National Museum	(257)	0	0	0
National Roads Authority	(615)	0	0	0
Port Authority	247	2,124	0	0
Sister Islands Affordable Housing Corporation	4	0	0	0
Tourism Attractions Board	338	0	0	0
Turtle Farm	(7,964)	(9,244)	0	0
University College of the Cayman Islands	(597)	0	0	0
Water Authority	2,678	945	0	0
Total Surplus in Public Authorities	(2,973)	(1,591)	0	0

	Core Government		Entire Public Sector	
	2010/11	2010/11	2010/11	2010/11
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
NOTE 8. OPERATING EXPENSES BY FUNCTION				
Operating Expenses				
General government services	95,066	99,488	99,682	102,471
Public order and safety	90,790	95,013	73,819	75,885
Education	94,397	98,788	82,352	84,656
Environmental protection	4,566	4,778	3,712	3,816
Health	59,474	62,241	117,401	120,686
Fuel and energy	6,108	6,392	4,966	5,105
Social security and welfare	39,472	41,308	32,094	32,992
Housing and community amenities	788	825	34,624	35,593
Recreational, cultural and religious	5,579	5,839	6,356	6,534
Transportation and communication	36,976	38,696	113,309	116,480
Other economic affairs	51,969	54,385	78,381	80,574
Total Operating Expenses	485,185	507,753	646,696	664,792

	Core Government		Entire Public Sector	
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
NOTE 9. FINANCING EXPENSE				
Interest on Borrowing	30,044	32,838	33,395	39,976
Interest on Bank Overdraft	23	21	41	325
Other Financing Expense	0	0	2,798	134
Total Financing Expense	30,068	32,859	36,233	40,435

	Core Government		Entire Public Sector	
	2010/11 Unaudited Actuals	2010/11 Budget	2010/11 Unaudited Actuals	2010/11 Budget
	\$000	\$000	\$000	\$000
NOTE 10. GAINS/LOSSES ON FOREIGN				
(Gains)/Losses on Foreign Exchange Transactions	(1,306)	20	(1,371)	103
Total Gains/Losses on Foreign Exchange Transactions	(1,306)	20	(1,371)	103

	Core Government		Entire Public Sector	
	2010/11 Unaudited Actuals	2010/11 Budget	2010/11 Unaudited Actuals	2010/11 Budget
	\$000	\$000	\$000	\$000
NOTE 11. Extraordinary Items				
Total Cash and Cash Equivalents	0	0	0	0

	Core Government		Entire Public Sector	
	2010/11	2010/11	2010/11	2010/11
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
NOTE 12. CASH AND CASH EQUIVALENTS				
Cash on hand (including petty cash)	1,621	80	2,097	10,164
Bank accounts	16,663	65,862	75,080	80,444
Bank overdrafts	(4,608)	0	(11,930)	(4,551)
Short Term Deposits including call accounts (up to	171,032	693	176,991	3,779
Total Cash and Cash Equivalents	184,708	66,635	242,239	89,836

	Core Government		Entire Public Sector	
	2010/11	2010/11	2010/11	2010/11
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
NOTE 13. MARKETABLE SECURITIES AND DEPOSITS				
Fixed deposits (90 to 360 days)	0	0	0	16,031
Other Marketable Securities and Deposits	0	0	99,468	98,057
Total Marketable Securities and Deposits	0	0	99,468	114,088

	Core Government		Entire Public Sector	
	2010/11	2010/11	2010/11	2010/11
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
NOTE 14. ACCOUNTS RECEIVABLE				
Coercive Revenue	25,499	9,445	13,418	9,445
Sale of Outputs (goods and services) to Others	16,756	22,327	59,980	132,741
Prepayments	5,570	715	10,226	4,589
Other Accounts Receivable	6,501	7,050	5,635	22,587
Total Gross	54,326	39,537	89,258	169,362
Less Provision for Doubtful Debts	3,453	1,741	31,526	43,099
Total Net Accounts Receivable	50,872	37,796	57,732	126,263

	Core Government		Entire Public Sector	
	2010/11 Unaudited Actuals	2010/11 Budget	2010/11 Unaudited Actuals	2010/11 Budget
	\$000	\$000	\$000	\$000
NOTE 15. INVENTORIES				
Consumable Stores	3,453	2,418	18,363	9,911
Other Inventories for Use within One Year	0	86		508
Total Inventories	3,453	2,504	18,363	10,419

	Core Government		Entire Public Sector	
	2010/11 Unaudited Actuals	2010/11 Budget	2010/11 Unaudited Actuals	2010/11 Budget
	\$000	\$000	\$000	\$000
NOTE 16. OTHER CURRENT ASSETS				
Loans Made (due within 12 months)	582	673	584	823
Overseas medical advances	0	27	0	27
Other	0	5,281	20,314	5,284
Total Other Current Assets	582	5,981	20,898	6,134

	Core Government		Entire Public Sector	
	2010/11 Unaudited Actuals	2010/11 Budget	2010/11 Unaudited Actuals	2010/11 Budget
	\$000	\$000	\$000	\$000
NOTE 17. LOANS RECEIVABLE- (Non-current)				
Self Financing Loans	21,811	3,273	0	0
Loans to Other Organisations	837	1,519	837	1,519
Overseas Medical Advances.	12,783	15,119	12,782	15,119
Other Loans	1,098	8,141	1,220	8,141
Total Other Current Assets	36,530	28,052	14,840	24,779

	Core Government		Entire Public Sector	
	2010/11 Unaudited Actuals	2010/11 Budget	2010/11 Unaudited Actuals	2010/11 Budget
	\$000	\$000	\$000	\$000
NOTE 18. OTHER INVESTMENTS				
Other Long Term Investments	1,792	0	29,689	0
Total Other Investments	1,792	0	29,689	0

	Core Government		Entire Public Sector	
	2010/11	2010/11	2010/11	2010/11
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
NOTE 19. NET WORTH OF PUBLIC AUTHORITIES FROM OPERATING ACTIVITIES				
Cayman Airways	(58,467)	(45,272)	0	0
Cayman Islands Airports Authority	53,848	52,863	0	0
Cayman Islands Development Bank	4,325	5,977	0	0
Cayman Islands Monetary Authority	22,662	21,384	0	0
Cayman Islands National Insurance Company	9,997	9,698	0	0
Cayman Islands Stock Exchange	1,588	1,309	0	0
Cayman National Cultural Foundation	4,446	4,535	0	0
Children & Youth Services Foundation	824	683	0	0
Civil Aviation Authority	6,376	4,165	0	0
Electricity Regulatory Authority	683	761	0	0
Health Services Authority	85,959	65,241	0	0
Information and Communications Technology Authority	1,542	1,175	0	0
Maritime Authority of the Cayman Islands	2,855	3,503	0	0
National Drug Council	305	163	0	0
National Gallery	2,934	2,312	0	0
National Housing Development Trust	(6,158)	1,213	0	0
National Museum	2,087	2,870	0	0
National Roads Authority	3,914	3,615	0	0
Port Authority	39,161	40,809	0	0
Sister Islands Affordable Housing Corporation	1,013	1,151	0	0
Tourism Attractions Board	5,713	6,334	0	0
Turtle Farm	(13,095)	(13,541)	0	0
University College of the Cayman Islands	3,092	5,850	0	0
Water Authority	56,551	50,946	0	0
Total Net Worth	232,156	227,744	0	0

	Core Government		Entire Public Sector	
	2010/11	2010/11	2010/11	2010/11
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
NOTE 20. PROPERTY, PLANT AND EQUIPMENT				
<i>Cost or Opening Valuation</i>				
Land	335,818	355,839	376,019	398,534
Buildings	270,470	283,782	445,197	492,509
Roads and sidewalks	315,182	251,722	315,182	251,816
Water reticulation and sewage	0	0	0	89,858
Other Infrastructure assets	8,927	18,632	9,806	27,195
Vehicles	24,392	49,804	36,003	55,107
Aeroplanes	3,243	6,353	23,352	9,187
Boats	4,996	4,422	4,996	4,422
Furniture and fittings	8,639	10,005	19,266	20,521
Computer hardware	20,629	16,512	30,095	27,383
Computer software	4,836	8,645	11,828	13,197
Office equipment	5,623	7,013	7,108	11,105
Plant and equipment	25,177	20,004	44,752	57,129
Other assets	7,189	189,193	97,725	205,255
Medical Equipment	0	0	12,345	0
Leasehold Improvements	1,319	0	5,500	0
Work in Progress	167,673	59,132	183,388	83,313
	1,204,112	1,281,058	1,622,562	1,746,531
<i>Accumulated Depreciation</i>				
Buildings	96,429	113,245	135,581	170,999
Roads and sidewalks	67,782	58,836	67,782	58,876
Water reticulation and sewage	0	0	0	23,603
Other Infrastructure assets	3,892	4,477	4,000	10,204
Vehicles	20,294	41,291	28,861	45,170
Aeroplanes	1,061	960	14,768	1,213
Boats	1,202	569	1,202	569
Furniture and fittings	4,640	6,184	11,296	15,182
Computer hardware	10,412	13,745	18,368	20,816
Computer software	3,791	3,918	9,177	7,024
Office equipment	4,597	5,284	5,859	6,705
Plant and equipment	11,353	11,167	22,934	33,517
Other assets	4,075	3,626	40,500	14,818
Medical Equipment	0	0	8,196	0
Leasehold Improvements	1,228	0	3,791	0
Total Depreciation	230,756	263,302	372,316	408,696

	Core Government		Entire Public Sector	
	2010/11	2010/11	2010/11	2010/11
	Unaudited Actuals \$000	Budget \$000	Unaudited Actuals \$000	Budget \$000
NOTE 20. PROPERTY, PLANT AND EQUIPMENT				
CONTINUED				
Net Book Value				
Land	335,818	355,839	376,019	398,534
Buildings	174,040	170,537	309,617	321,510
Roads and sidewalks	247,400	192,936	247,400	192,940
Water reticulation and sewage	0	0	0	66,255
Other Infrastructure assets	5,034	14,155	5,806	16,991
Vehicles	4,098	8,513	7,141	9,937
Aeroplanes	2,182	5,393	8,584	7,974
Boats	3,794	3,853	3,794	3,853
Furniture and fittings	3,999	3,821	7,969	5,339
Computer hardware	10,217	2,767	11,727	6,567
Computer software	1,045	4,727	2,651	6,173
Office equipment	1,026	1,729	1,249	4,400
Plant and equipment	13,824	8,877	21,819	23,612
Other assets	3,114	185,567	57,225	190,437
Medical Equipment	0	0	4,150	0
Leasehold Improvements	91	0	1,709	0
Work in Progress	167,673	59,132	183,388	83,313
Total Net Book Value	973,356	1,017,846	1,250,246	1,337,835

	Core Government		Entire Public Sector	
	2010/11	2010/11	2010/11	2010/11
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
NOTE 21. OTHER NON-CURRENT ASSETS				
Other Non-Current Assets	4,973	0	46,086	774
Total Other Non-Current Assets	4,973	0	46,086	774

	Core Government		Entire Public Sector	
	2010/11	2010/11	2010/11	2010/11
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
NOTE 22. ACCOUNTS PAYABLE				
Creditors	21,409	12,906	27,271	28,897
Operating Lease Rental	0	2	0	2
Accrued Expenses (Short Term Portion)	50,276	1,377	58,508	1,377
Other Accounts Payable	9,352	2,726	10,806	14,070
Total Accounts Payable	81,038	17,011	96,585	44,346

	Core Government		Entire Public Sector	
	2010/11	2010/11	2010/11	2010/11
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
NOTE 23. UNEARNED REVENUE				
Income Received in Advance	21,403	21,252	32,677	21,252
Other Unearned Revenue	0	112	0	112
Total Unearned Revenue	21,403	21,364	32,677	21,364

	Core Government		Entire Public Sector	
	2010/11	2010/11	2010/11	2010/11
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
NOTE 24. EMPLOYEE ENTITLEMENTS (CURRENT)				
Long Service Leave and Other Leave Entitlements	4,979	3,883	6,168	4,010
Other Salary Related Entitlements	6,867	4,760	7,492	5,095
Total Employee Entitlements	11,847	8,643	13,660	9,105

	Core Government		Entire Public Sector	
	2010/11	2010/11	2010/11	2010/11
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
NOTE 25. OTHER CURRENT LIABILITIES				
Provisions	81	19	7,339	10,386
Unfunded Pension Liability	0	0	0	1,810
Other Current Liabilities	14,384	23,833	8,065	11,285
Total Other Current Liabilities	14,465	23,852	15,404	23,481

	Core Government		Entire Public Sector	
	2010/11	2010/11	2010/11	2010/11
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
NOTE 26. EMPLOYEE ENTITLEMENTS (NON-CURRENT)				
Long Service Leave and Other Leave Entitlements (NC)	0	903	0	903
Other Salary Related Entitlements (NC)	0	70	0	70
Total Non-Current Employee Entitlements	0	973	0	973

	Core Government		Entire Public Sector	
	2010/11	2010/11	2010/11	2010/11
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
NOTE 27. UNFUNDED PENSION LIABILITY (NON-CURRENT)				
Defined Benefit Liability	201,154	178,896	212,335	183,905
Total Unfunded Pension Liability	201,154	178,896	212,335	183,905

	Core Government		Entire Public Sector	
	2010/11	2010/11	2010/11	2010/11
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
NOTE 28. BORROWINGS				
Maturity profile as at 30 June at Book Values				
Outstanding Debt				
<i>Local Currency Debt</i>				
Not later than One Year	0	0	482	10,335
Between One and Two Years	0	0	795	20,670
Between Two and Five Years	0	0	1,130	31,005
Later than Five Years	0	0	184	102,609
Total Local Currency Debt	0	0	2,591	164,619
<i>Foreign Currency Debt (state in \$CJ)</i>				
Not later than One Year	25,929	37,175	43,193	40,876
Between One and Two Years	51,858	74,350	77,441	81,752
Between Two and Five Years	45,050	111,525	116,677	122,628
Later than Five Years	502,379	400,694	547,560	415,066
Total Foreign Currency Debt	625,216	623,744	784,871	660,322
Total Outstanding Debt	625,216	623,744	787,462	824,941
<i>Local Currency Marketable Securities and Deposits</i>				
Not later than One Year	184,708	0	271,027	114,088
Total Local Currency Marketable Securities and	184,708	0	271,027	114,088
<i>Deposits</i>				
Total Marketable Securities and Deposits	184,708	0	271,027	114,088
Net Public Debt	440,508	623,744	516,435	710,853

	Core Government		Entire Public Sector	
	2010/11	2010/11	2010/11	2010/11
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
NOTE 29. OTHER NON-CURRENT LIABILITIES				
Other	0	0	0	2,297
Total Other Non-Current Liabilities	0	0	0	2,297

	Core Government		Entire Public Sector	
	2010/11	2010/11	2010/11	2010/11
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
NOTE 30. ACCUMULATED SURPLUS				
Housing Guarantee Reserve Fund	1,338	1,360	1,338	1,360
Environmental Protection Fund	36,672	26,058	36,672	26,058
Infrastructure Development Fund	0	2,264	0	2,264
General Reserve Fund	43,838	43,379	43,838	43,379
Retained Earnings held as Special Funds	4,503	9,713	4,503	9,713
Accumulated Surplus	446,948	429,301	446,948	429,301
Total Accumulated Surplus	533,299	512,075	533,299	512,075

	Core Government		Entire Public Sector	
	2010/11	2010/11	2010/11	2010/11
	Unaudited Actuals	Budget	Unaudited Actuals	Budget
	\$000	\$000	\$000	\$000
NOTE 31. RECONCILIATION OF OPERATING SURPLUS TO CASH FLOWS FROM OPERATING ACTIVITIES				
Operating Surplus/(Deficit)	17,990	(39,645)	17,990	(39,645)
Non-Cash Movements				
Depreciation and Asset Revaluations	19,898	29,159	39,624	48,786
Increase in Provision for Doubtful Debts	0	0	0	(2,949)
Increase/(Decrease) in Payables and Accruals	4,355	(81)	59	(1,539)
Personnel	214	492	214	492
Net Surplus/Deficit in Investments in Public Authorities	2,973	1,591	0	0
(Increase)/Decrease in Receivables	(511)	172	(3,621)	(11,803)
(Increase)/Decrease in Other Current Assets	(3,941)	0	(2,420)	0
Net Cash Flows from Operating Activities	40,978	(8,312)	51,846	(6,658)