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PRESS RELEASE

A phenomenal public sector audit season in challenging circumstances

Despite the disruption caused by the corona virus to Government business and the majority of offices being closed as non-essential, twenty eight public sector entity audits were completed by the 30th April statutory deadline and all received unqualified audit opinions.

While some may wonder why completing the audits in the current circumstances is important, Auditor General Sue Winspear explains “while it may not be immediately obvious, having current audits will help the country as it recovers from the crisis as credit rating agencies, financial institutions and the UK government will look upon these as important indicators of a well-governed country and well-managed economy. It also demonstrates that business as usual can go on, albeit delivered in different ways, in the midst of a global crisis which again speaks volumes about the resilience of public services in Cayman and the commitment of its staff.”

Ms Winspear added “Finally, it remains a legal requirement and I, for one, don’t want to break the law!”

The Deputy Auditor General leading the Financial Audit practice, Patrick Smith, moved to working full time on COVID-19 crisis response work from 16th March meaning the small audit office were one down and other staff had to step up and across. Winspear says “I have highly capable and committed staff and am so grateful to each and every one of them as well as the audit firms that support us with some of the audits and all our public sector clients.”

The corona virus pandemic also added to the audit burden as clients had to think about the impact of COVID-19 on their business into the future and assess the financial impact as a subsequent event. Winspear says “although this is tough to do and an additional burden on top of everything else, I hope that the entities will have benefitted from formally assessing the impact of the current crisis on their business”

There are many individual stories of note here in how the adversities of the situation were overcome but perhaps the most significant achievement has to be that of the Health Services Authority (HSA). The HSA received their first ever unqualified audit opinion last year and this year managed to retain a clean opinion by the statutory deadline while also being absolutely in the centre of managing the current crisis.

In addition, the Audit Office have been supporting the current crisis not just through Patrick’s work, but with other staff volunteering and through an office fund raiser for families in need.

Mr. Miller, the chairman of the Public Accounts Committee, added “On behalf of the Public Account Committee, I would like to thank the OAG for completing these audits under the difficulties posed by the

COVID19 crises and want also to express the Committee’s sincere gratitude to the Civil and Public Servants who completed the work on their accounts to make these audit possible.”

More information about the audits is detailed below. Please contact Sue Winspear at (345) 244-3201 for any additional information required.

Notes to the editor:

1. The Ministry of Finance and Economic Development was the first audit completed audit on 6th March 2020.
2. Other entities completed by the 30th April are: the Cabinet Office, the Portfolio of the Civil Services, the Ministry of Community Affairs, the Ministry of Financial Services & Home Affairs, the Ministry of International Trade, Investment, Aviation & Maritime Affairs, the Ministry of District Administration, Tourism & Transport, the Ministry of Commerce, Planning & Infrastructure, Portfolio of Legal Affairs, Office of the DPP, Judicial Administration, Ombudsman, the Segregated Insurance Fund, Audit Oversight Authority, Sister Islands Affordable Housing Development Corporation, Cayman National Cultural Foundation, National Gallery, National Museum, Tourism Attractions Board, National Roads Authority, Cayman Islands Stock Exchange, CINICO, HSA, UCCI, Water Authority, National Drugs Council, Public Service Pensions Board.
3. The Office of the Auditor General also received an unqualified opinion from its auditor, Baker Tilly, before the deadline.
4. Of those completed, the following firms undertake the following audits for the OAG : Eisner Amper – National Gallery, PwC – Stock Exchange, Grant Thornton – UCCI, KPMG – Ombudsman, Portfolio of Legal Affairs, Office of the DPP, Judicial Administration, CINICO, Water Authority, National Drugs Council

Explanation of the photographs:

5. The OAG Practice Management Team held weekly progress update meetings by zoom from mid-March while all working from home.
6. Before the curfews were imposed, the OAG raised funds and Katrina Thomas (centre) and Gay Frye (right) are pictured handing over a series of vouchers to Acting Director of DCSF, Nicole Carter (left) for distributing to families with children in most need.
7. Patrick Smith (right) moved to work full-time on COVID19 crisis response work from 16th March as Chair of the Relief Aid Management Emergency Support Team and is seen here delivering 2,000 surgical masks to the prison.