

Table 1 – Executive Summary – Core Government

<i>All Figures are stated in C\$ \$ 000s</i>						
Prior Year Actual 1 January 2019 - 31 December 2019 \$000s	Prior Year Actual 1 January 2020 - 31 December 2020 \$000s	Prior Year Actual 1 January 2021 - 31 December 2021 \$000s		Current Year Actual 1 January 2022 - 31 December 2022 \$000s	Current Year Budget 1 January 2022 - 31 December 2022 \$000s	Variance \$000s
FINANCIAL PERFORMANCE						
861,961	797,317	961,116	Operating Revenue	1,021,179	940,909	80,270
718,162	855,392	978,755	Operating Expenses, Financing Costs and Non-Operating Costs	973,482	921,479	(52,003)
143,799	(58,075)	(17,639)	Operating Surplus/(Deficit) of Central Government	47,697	19,430	28,267
(26,095)	(65,851)	(31,288)	Surplus/(Deficit) made by SAGCs	(21,043)	(35,193)	14,150
117,704	(123,926)	(48,927)	Surplus/(Deficit) of the EPS	26,654	(15,763)	42,417
FINANCIAL POSITION						
Prior Year Actual As at 31 December 2019 \$000s	Prior Year Actual As at 31 December 2020 \$000s	Prior Year Actual As at 31 December 2021 \$000s		Actual As at 31 December 2022 \$000s	Actual As at 30 November 2022 \$000s	Change \$000s
-	-	-	Other Marketable Securities - U.S. Treasury Note	276,884	276,884	-
284,380	248,555	222,705	Debt Balance at Period-End	506,358	509,080	(2,722)
1,585,399	1,467,956	1,795,234	Net Assets	2,020,199	2,016,932	3,267
CASH BALANCES						
Prior Year Actual As at 31 December 2019 \$000s	Prior Year Actual As at 31 December 2020 \$000s	Prior Year Actual As at 31 December 2021 \$000s		Actual As at 31 December 2022 \$000s	Actual As at 30 November 2022 \$000s	Change \$000s
168,102	53,275	152,145	Net Cash Flow from/(used in) Operating Activities	53,705	3,159	50,546
(65,078)	29,786	(119,644)	Net Cash flow (used in)/ from Investment Activities	(205,268)	(181,779)	(23,489)
(125,148)	(30,537)	(15,656)	Net Cash Flow (used in)/from Financing Activities	289,917	286,689	3,228
(22,124)	52,524	16,845	Net Movement in Cash from Period Activities	138,354	108,069	30,285
129,632	107,508	147,615	Cash and Cash Equivalents at 1 January 2019/2020/2021/2022 (start of year)	164,411	164,411	-
107,508	160,032	164,460	Cash and Cash Equivalents at the End of the Period (Deposits held < 90 days)	302,765	272,480	30,285
416,918	300,347	262,893	Fixed Deposits (Maturity > 90 days)	48,575	42,552	6,023
524,427	460,379	427,353	Total Cash and Deposits	351,340	315,032	36,308
352,959	288,488	252,802	Operating Cash and Deposits	180,061	148,356	31,705
171,468	171,890	174,552	Reserve and Restricted Deposits	171,279	166,677	4,603
524,427	460,379	427,353	Total Cash and Deposits	351,340	315,032	36,308
<small>Source: CIG General Ledger 28 February 2023</small>						

Table 2 – Statement of Financial Performance – Core Government

GOVERNMENT OF THE CAYMAN ISLANDS STATEMENT OF FINANCIAL PERFORMANCE For the 12-Month Period Ended 31 December 2022 All figures are stated in CI\$ 000s							
Restated Actual Results 1 January 2019 to 31 December 2019	Restated Actual Results 1 January 2020 to 31 December 2020	Restated Actual Results 1 January 2021 to 31 December 2021		Actual Results 1 January 2022 to 31 December 2022	Budgeted Results 1 January 2022 to 31 December 2022	Variance: Year to Date Budget vs. Actual	2022 Original Budget
Revenues							
795,508	742,310	915,696	Coercive Revenue	964,946	897,905	67,041	897,905
46,767	39,165	39,929	Sales of Goods & Services	44,665	40,563	4,102	40,563
18,431	8,497	4,771	Investment Revenue	9,083	2,197	6,886	2,197
1,237	3,125	609	Donations	943	184	759	184
18	4,220	111	Other Revenue	1,542	60	1,482	60
861,961	797,317	961,116	Total Revenues of Core Government	1,021,179	940,909	80,270	940,909
Expenses							
307,789	352,991	375,483	Personnel Costs	408,737	437,224	28,487	437,224
116,979	127,510	121,476	Supplies and Consumables	135,925	139,554	3,629	139,554
6,019	6,757	7,751	Leases	9,287	9,746	459	9,746
35,982	38,695	50,092	Depreciation	53,127	45,036	(8,091)	45,036
22,067	13,267	11,637	Finance Costs	15,846	14,687	(1,159)	14,687
367	393	687	Litigation Costs	854	1,765	911	1,765
130,311	165,459	159,133	Outputs from SAGCs	181,427	161,898	(19,529)	161,898
50,027	43,360	56,689	Outputs from Non-Governmental Output Suppliers	75,271	42,518	(32,753)	42,518
39,457	69,705	139,970	Transfer Payments	86,576	61,495	(25,081)	61,495
(4,007)	(3,389)	(3,464)	(Gains)/losses on financial instruments	(843)	(1,169)	(326)	(1,169)
(1,806)	456	3,066	(Gains)/losses on non-financial instruments	2	-	(2)	-
6,466	40,188	56,235	Other Operating Expenses	7,273	8,725	1,452	8,725
718,162	855,392	978,755	Total Expenses of Core Government	973,482	921,479	(52,003)	921,479
143,799	(58,075)	(17,639)	Net Surplus/(Deficit) of Core Government	47,697	19,431	28,267	19,431
(26,095)	(65,851)	(31,288)	Surplus/(Deficit) of SAGCs	(21,043)	(35,193)	14,150	(35,193)
117,704	(123,926)	(48,927)	Net Surplus/(Deficit) of EPS	26,654	(15,762)	42,417	(15,762)

Table 3 – Summary of Financial Position – Core Government

GOVERNMENT OF THE CAYMAN ISLANDS STATEMENT OF FINANCIAL POSITION For the 12-Month Period Ended 31 December 2022 <i>All figures are stated in C\$ 000s</i>						
Restated As at 31 December 2019	Restated As at 31 December 2020	Restated As at 31 December 2021		As at 31 December 2022	Restated As at 30 November 2022	Change
Current Assets						
107,508	160,031	164,460	Cash and Cash Equivalents	302,765	272,480	30,285
183	12,620	20,581	Loans Made	46,711	41,992	4,719
10,316	12,903	9,927	Trade Receivables	16,082	16,772	(690)
3,353	4,657	6,218	Inventories	7,347	6,619	728
414,813	299,966	272,427	Marketable Securities: Fixed Deposits	48,575	42,552	6,023
-	-	-	Other Marketable Securities - U.S. Treasury Note	276,884	276,884	-
6,400	9,393	11,129	Prepayments	12,427	7,794	4,633
23,698	17,789	32,565	Other Receivables	31,601	26,752	4,849
566,271	517,359	517,307	Total Current Assets	742,392	691,845	50,547
Non Current Assets						
301	519	474	Loans Made	501	508	(7)
427	427	427	Trade Receivable	427	427	-
-	225	113	Other Receivables	92	149	(57)
831	831	831	Investments held in Associates	831	831	-
1,480,189	1,497,288	1,999,609	Property, Plant and Equipment	2,060,105	2,059,606	499
429,654	406,805	376,809	Net Worth of Public Entities	466,814	444,815	21,999
1,911,402	1,906,095	2,378,263	Total Non-Current Assets	2,528,770	2,506,336	22,434
2,477,673	2,423,454	2,895,570	Total Assets	3,271,162	3,198,181	72,981
Current Liabilities						
12,537	12,741	21,753	Trade Payables	14,575	36,122	(21,547)
90,710	96,067	183,817	Other Payables and Accruals	146,291	125,395	20,896
57,822	84,265	134,933	Unearned Revenue	129,816	62,101	67,715
8,607	9,134	10,803	Employee Benefits	12,321	11,804	517
19,125	23,595	23,039	Unfunded Pension Liability	24,000	24,000	-
35,825	34,225	42,600	Borrowings	53,271	45,485	7,786
224,626	260,027	416,945	Total Current Liabilities	380,274	304,907	75,367
Non-Current Liabilities						
248,555	214,330	180,105	Borrowings	453,087	463,595	(10,508)
405,472	467,617	489,954	Unfunded Pension Liability	404,224	399,224	5,000
13,621	13,524	13,332	Other non current liabilities	13,378	13,523	(145)
667,648	695,471	683,391	Total Non-Current Liabilities	870,689	876,342	(5,653)
892,274	955,498	1,100,336	Total Liabilities	1,250,963	1,181,249	69,714
1,585,399	1,467,956	1,795,234	Total Assets Less Total Liabilities	2,020,199	2,016,932	3,267
Net Assets						
171,468	171,890	174,552	Reserves	171,279	166,677	4,602
490,700	490,968	504,177	Revaluation Reserves	893,286	893,286	-
117,704	(123,926)	(48,927)	EPS Surplus for the period	26,654	44,632	(17,978)
805,527	929,024	1,165,432	Accumulated Surplus at 1 January	928,980	912,337	16,643
1,585,399	1,467,956	1,795,234	Total Net Assets	2,020,199	2,016,932	3,267