



**Ministry of District  
Administration & Lands**

Cayman Islands Government

# Ministry of District Administration & Lands

Annual Report 2024

---

Pursuant to Section 44 of the (Public Management and Finance Act, 2020 Revision), this report provides a comprehensive review of the performance, achievements and financial activities of the Ministry of District Administration and Lands, from 1 January 2024 to 31 December 2024. The financial statements appended to this report comply with the Public Sector Accounting Standards and provide explanations for variances between actual and budgeted performance.

---

[gov.ky/lands](http://gov.ky/lands) | [gov.ky/districtadmin](http://gov.ky/districtadmin) | [gov.ky/publiclands](http://gov.ky/publiclands)





# Making the lives of those we serve better.



Ministry of District  
Administration & Lands  
Cayman Islands Government

# Table of Contents

<b>Introduction</b>	<b>04</b>
<b>Foreward</b>	<b>05</b>
<b>Overview</b>	
Purpose	06
Leadership & Organisational Structure	07
Key Metrics	08
Financial Highlights	09
Staff Performance	13
Core MDAL (Mandate, Activities, Successes)	17
Capital Projects	18
Communications	23
<b>Performance by Section</b>	
Department of District Administration	24
Sister Islands Sports Unit	27
Department of Lands & Survey	29
Public Lands Inspectorate	31
Joy Marie Tibbetts Adult Training Centre	34
<b>Appendix (Financial Statements)</b>	<b>36</b>



# Introduction

**Hon. Juliana O'Connor-Connolly, JP, MP**

Minister of District Administration and Lands

Throughout 2024, the Ministry of District Administration and Lands (MDAL) worked diligently to strengthen the resilience of the Cayman Islands, even as we faced global and local challenges.

Internationally, emerging threats to sustainability, both economically and environmentally, highlighted the importance of updating our approaches to customer service. The growth of new technologies presented fresh opportunities to enhance service delivery to these customers and we developed and adopted new tools as a part of our efforts to modernise the government to that end.

The new digital Shoreline iMap tool, details public beach-access points, ensuring enhanced public awareness and accessibility to coastal access points and mobility resources.

Our Lands and Survey Department successfully launched the online document request system, a self-service offering, providing the public with easy access to land-registry documents. This new tool also created efficiencies in the department while providing greater levels of transparency to the public.

Guided by our mission to make the lives of those we serve better, we undertook key steps to protect Caymanian culture and heritage, increase global competitiveness and advance the quality of life of our citizens through initiatives that will future proof our physical and economic Landscape.

Our continued commitment to good governance and efficient operations led to reforms that supported clarity and accountability across departmental functions. Further to the clean audit opinion received from the Office of the Auditor General regarding our 2023 financial accounts, we moved to update our approach to budgetary proposals for major projects to reinforce our dedication to fiscal responsibility.

The progress on the East End Affordable Land Lots Programme continued to bring us closer to greater land ownership opportunities in Grand Cayman.

Meanwhile in the Sister Islands, significant construction work was completed on the Cayman Brac Accommodation Block, which will ensure the necessary increase in accommodation capacity for future development in the Brac.

We opened new recreational facilities across the Islands, including the Creek Community Centre and launched programmes at the Joy M. Tibbets Adult Training Centre in Cayman Brac, expanding vocational and life-skills training for adults with special educational needs.

District Administration and the Department of Lands and Surveys, moved to ensure succession planning was in place, allowing for institutional knowledge from seasoned employees to be transferred to the next generation.

As we look ahead, MDAL will continue to embrace innovation, strengthen governance and foster community engagement both with our colleagues and our customers. The ministry remains committed to ensuring that every initiative we undertake reflects our continued effort to serve the people of the Cayman Islands and to safeguard the heritage and future of this nation.

---

**Hon. Juliana O'Connor-Connolly, JP, MP**

Minister of District Administration and Lands



Despite the storm activity of 2024— and the extensive preparations required for Hurricane Beryl and other tropical disturbances, we remained steadfast in our determination to preserve our Caymanian identity and promote economic stability.



# Foreward

## Wilbur Welcome

Acting Chief Officer

This year, the Ministry of District Administration and Lands introduced a number of targeted initiatives designed to more effectively meet the evolving needs of the Cayman Islands. One notable advancement was the launch of the Shoreline iMap as a minimum viable product (MVP), designed to gather user feedback over the course of the year and evolve that input into a comprehensive, standalone application for public beach access. This approach allowed us to engage with end- users directly, refining the product's functionality and ensuring it will deliver practical value to residents and visitors alike.

Building on our commitment to good governance, we further strengthened our strategic business case process which requires strategic outlines and business cases for capital projects over CI\$100K in addition to Public Procurement Committee and Entity Procurement Committee for projects over CI\$250k, placing a strong emphasis on transparency, accountability and meticulous oversight at every stage. The clean audit opinion from the Office of the Auditor General reinforced MDAL's dedication to financial stewardship and the highest standards of public service.

Operational improvements also contributed to efficiency gains, like the transition of Public Works and Janitorial personnel to a monthly payroll system, allowing us to concentrate our efforts on programmes that make a direct impact on everyday life for Caymanians.

We placed a strong focus on empowering our workforce. This was most evident in the completion of a new Learning & Recreational Facility within District Administration, which provides staff with modern computing resources, a dedicated training area and a communal space for interactive workshops. Alongside these enhancements, the Ministry invested in additional community infrastructure by with the opening of the Creek Community

Centre and Pease Bay Beach, ensuring that public spaces remain accessible, inclusive and responsive to the community's needs.

Finally, the official opening of the Joy Marie Tibbatts Adult Training Centre in Cayman Brac, established offerings of vocational and life-skills programmes for adults with special educational needs or disabilities in the Sister Islands.



MDAL Departments achieved significant milestones in operational efficiency and staff engagement. For the first time, the CIG Engagement Survey was completed entirely online, eliminating the need for paper-based surveys and underscoring our commitment to sustainability and modernization.

Looking to the future, MDAL remains committed to the principle of "making the lives we serve better" by embracing innovative technologies, strengthening leadership capacity and expanding community engagement. We will continue ensuring that all initiatives sustain the public's trust and make the lives of those we serve better.

---

**Wilbur Welcome**, Acting Chief Officer

Ministry of District Administration and Lands

# Purpose

The Ministry of District Administration and Lands (MDAL) was established on 1 July 2021 following the general elections in April of that year, bringing under one umbrella several existing Cayman Islands Government (CIG) departments. Under the leadership of the Honourable Premier, Juliana O'Connor Connolly and Minister of District Administration and Lands, the Ministry provides strategic and policy direction, advice, funding and governance to a total of eleven (11) departments, units, boards and agencies. These responsibilities ensure that government policies are implemented efficiently and effectively, with a particular emphasis on supporting the Sister Islands (Cayman Brac and Little Cayman), as well as delivering accessible and beneficial public services across all three Islands.

## Departments

- Core MDAL
- District Administration (DA)
- Lands and Survey (LSU)
- Sister Islands Sports (SIS)
- Joy M. Tibbets Adult Training Centre (JMTATC)
- Public Lands Inspectorate (PLI)

## Statutory Authorities and Agencies

- Sister Islands Affordable Housing Development Corporation (SIAHDC)
- Water Authority

## Board and Committies

- Development Control Board
- Lands Surveyors Board
- Public Lands Commission
- Road Assessment Committee
- Sister Islands Planning Appeal Tribunal
- Street (Naming and Numbering) Act
- Sister Islands Affordable Housing & Development Corporation

# Leadership and Organisational Structure

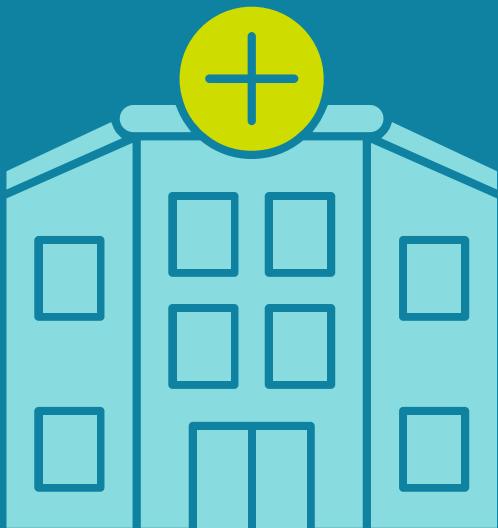


**Hon. Juliana O'Connor-Connolly, JP, MLA Minister**



**Wilbur Welcome**, Chief Officer (Acting)

Core Ministry Senior Leadership Team	Heads of Departments
 <b>Nicola Anderson-Wildman</b> Acting Deputy Chief Officer	 <b>Mark Tibbets</b> District Commissioner, Department of District Administration
 <b>Gary Robinson</b> Acting Chief Financial Officer	 <b>Uche Obi</b> Director Department of Lands and Survey
 <b>Heidi Wallace</b> Chief Human Resources Officer	 <b>Harold Sanford</b> Head of Sister Islands Sports
 <b>Patrice Beersingh</b> Communications and Information Manager (Jan–Nov)	 <b>Carolyn Vassell-Lindo</b> Programme Manager Joy M. Tibbets Adult Training Centre (JMTATC)
 <b>Elizabeth Charles</b> Communications Manager (Nov-Dec)	
 <b>Clive Baker</b> Project Manager	



# 02

## New facilities opened



# 18

Land Acquisitions



# 43

Infrastructure Projects



# 04

Policies Updated



# 06

Legislation Changes



# 54

Persons Trained



# 07

Public Education Campaigns

# Financial Highlights

As of December 31st, 2024, the Ministry of District Administration and Lands (MDAL) marked three and half years since its establishment on July 1, 2021, following the 2021 general elections. Throughout this period, MDAL remained steadfast in its commitment to utilizing the available resources to advance its vision to creating a world-class ministry while delivering high-quality services that align with its strategic objectives and the Government's Broad Outcomes. With this focus at the core of its operations, MDAL has continued to build upon past successes, uphold strong financial governance and reporting (one of the Ministry's key strategic priorities) and ensure the effective use of resources to deliver value for money. This approach has been a cornerstone to the Ministry's financial success, reinforcing its dedication to making a meaningful impact in the lives of those it serves.

The Ministry's financial activities include Entity revenue and expenses (Entity transactions) originating from the production of the Ministry's outputs as well as the acquisition of Entity assets which are also used in producing those outputs. **These outputs or services fall under three broad headings:**

- 01** Provision of Cadastral Surveying, Land Registration Stamp Duty Assessment, Valuations and Geographic Information Services
- 02** Government Services in Cayman Brac and Little Cayman and
- 03** Policy Advice and Support to the Minister of District Administration and Lands

These Financial Highlights, along with further details in the audited financial statements (included in the appendix), focus primarily on MDAL's Entity transactions and Entity Net Assets. Other financial activities, such as MDAL's collection of coercive revenue (including stamp duty) and executive expenditure (including land acquisitions) undertaken on behalf of the core government, are reported in the CIG's Consolidated Financial Statements and highlighted in other sections of this Annual Report.

## Milestone in Financial Governance

Since its inception, the Ministry has consistently received an unqualified ("clean") audit opinion from the Office of the Auditor General for four consecutive statutory reporting periods. This underscores the Ministry's commitment to strong financial governance and transparency in managing its affairs.

## Financial Overview

Despite higher than anticipated inflation, the Ministry effectively managed expenditures within its overall budget. Increased costs in construction materials and other inputs impacted capital projects envisioned for the first year of the 2024/25 budget cycle. Additionally, global inflation control measures resulted in unprecedented interest rate increases (though there was an indication of the beginning of a downward trend towards the end of the year), which prompted a conservative revenue forecast. This prudent approach aligned with observed contraction in local demand for land related services which contribute to a significant portion of MDAL's third-party revenue.

## Financial Performance Highlights

Revenue grew by 6% in 2024 compared to 8% in 2023, reflecting some limitations in revenue growth from Lands & Survey fees. However, the actual performance exceeded budget expectations, as the budget (which was assessed over a year ago) assumed a downward trend.

The Ministry continued to deliver on its strategic priorities notwithstanding operating below its maximum staffing capacity as although a number of key posts were filled during the year, there remained some staff vacancies (including technical Lands and survey expertise) which were at various stages of being filled at the end of the year. The Ministry, through its Public Works Department, has in use heavy duty vehicles and equipment geared towards the production of its outputs but its human resources (representing approximately 80% of the Ministry overheads) is a key element in the provision of MDAL's services and the fulfillment of its key projects.

Personnel-related costs included a one-time honorarium paid at year-end, enabled by unrealized budget allocations due to vacant posts and the phased filling of positions. This unrealized expenditure reflects the dedication of the Ministry's teams, whose efforts ensured operational continuity despite temporary

staffing gaps. The increase in personnel cost over 2023 was primarily due to the expected increases in health insurance rates and the filling of vacant posts (some joining mid-year in 2023), with the full financial impact reflected in 2024.

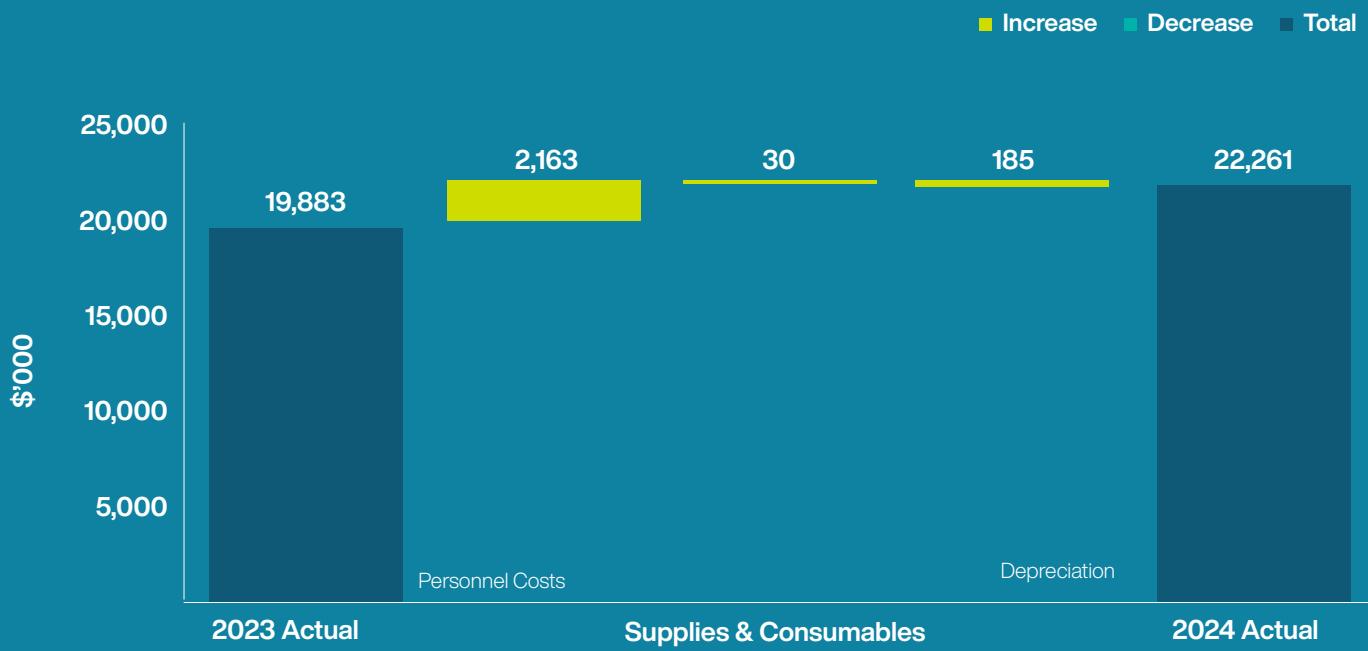
Rising inflation also contributed to increased costs for supplies & consumables, further increased by expenses related to operating newly commissioned facilities and additional heavy-duty vehicles. However, prudent expense management along with the completion of a key project pushed back to 2025 assisted with offsetting inflationary pressures, keeping costs within budget.

Depreciation expense remained below budgeted levels as some construction activities extended into the following year, and planned heavy-duty equipment and vehicle acquisitions faced supplier-related production and delivery delays. With substantially all the vehicles from the last order received by year-end, the Ministry is now planning the procurement of its 2024/25 vehicle acquisition.

The table below (figure 1) represents the Ministry's the financial performance trend, while the chart in figure 2 shows the absolute cost movements between 2023 and 2024 financial years.

**Figure 1** Yearly Cost Trend

DESCRIPTION	2021	2022	2023	2024	2023/24	2023/24
	(6 months)	(12 months)	(12 months)	(12 months)	\$ Δ	% Δ
Personnel	7,082	14,284	16,055	18,218	<b>2,163</b>	<b>13%</b>
Supplies & consumables	1,189	2,568	2,688	2,719	<b>31</b>	<b>1%</b>
Depreciation	498	1,039	1,141	1,326	<b>185</b>	<b>16%</b>
(Gain)/Losses and other cost	-1	-1	-1	-2	<b>-1</b>	<b>100%</b>
<b>Total</b>	<b>8,768</b>	<b>17,890</b>	<b>19,883</b>	<b>22,261</b>	<b>2,378</b>	<b>12%</b>



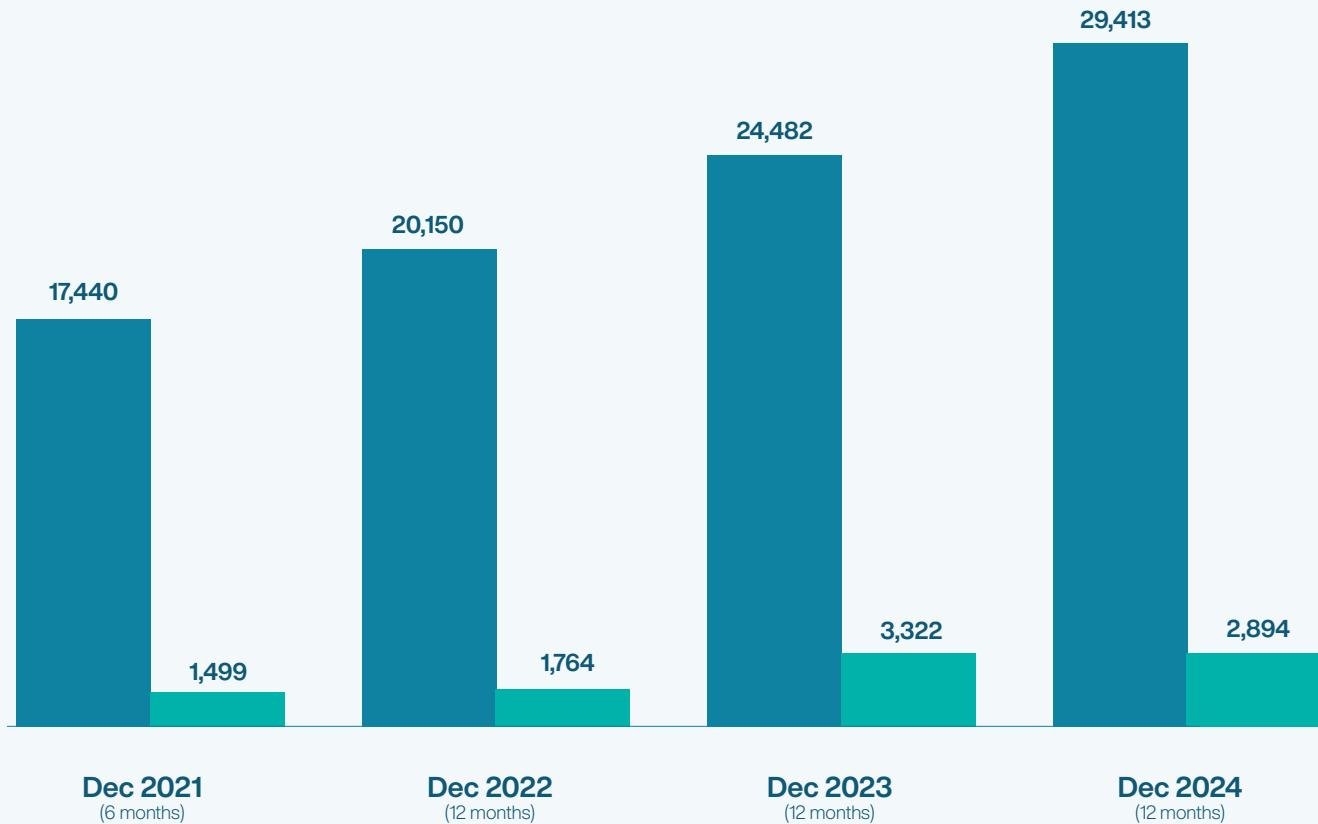
**Figure 2** Overall cost movements between financial years 2023 and 2024

## Financial Position Highlights And Forward-Looking Statement

**Figures 3a and 3b** – representing the table and chart below, display the yearly financial position of the Ministry at each of the previous period/years ended December 31st.

**Figure 3a**

CI\$000	Dec-21	Dec-22	Dec-23	Dec-24
	(6 months)	(12 months)	(12 months)	(12 months)
Total Assets	17,440	20,150	24,482	29,413
Total Liabilities	1,499	1,764	3,322	2,894
<b>Total Net worth</b>	<b>15,941</b>	<b>18,386</b>	<b>21,160</b>	<b>26,519</b>

**Figure 3b**
■ Total Assets
■ Total Liabilities


The project team made significant progress on major capital projects under MDAL's purview while supporting broader CIG initiatives by leveraging the Ministry's equipment and human capital. In 2024, capital expenditure totaled approximately \$7.1m (2023: \$2.4 million) which included the ongoing construction of MDAL's Accommodation Block in Cayman Brac. This facility will provide housing for contractors working on CIG projects in the Sister Islands and also support additional Ministry programmes. The Ministry, through a Memorandum of Understanding, transferred \$0.6 million worth of materials to the Ministry of Education in 2024. These materials, originally acquired by MDAL, were repurposed to support the construction of the new High School in Cayman Brac.

As of December 31st, 2024, the Ministry maintained strong liquidity, with sufficient cash and convertible assets readily available to meet short-term obligations. With a solid cash position, sufficient current assets, and limited liabilities, MDAL remains financially well-positioned. MDAL also maintains low gearing debt-to-equity ratio, reflecting minimal debt relative to its net worth. This strong equity position and minimal liabilities underscores its financial stability, supporting MDAL's continued operations and ability to meet its commitments well into the future.

# Staff Performance

## Staff Performance

Through policies that foster workforce development and compliance with government employment regulations, the HR Unit provides strategic and practical support that ensures accountability and best practices for each MDAL entity.

Over the past year, the HR Unit broadened its strategic procedures to meet the growing demands of the Core Ministry and associated departments. This expansion included creating new HR roles, introducing more professional development opportunities and boosting staff engagement. The Unit also played a key role in staffing and onboarding for the Joy M. Tibbetts Adult Training Centre (JMTATC).

All staff have successfully transitioned to a 100% monthly payroll system through the my-VISTA platform. Furthermore, every staff

member now has a valid work email, enhancing communication and accessibility. These achievements reflect MDAL's commitment and dedication to innovation and streamlined processes.



For the first time, the CIG Engagement Survey was completed entirely online, eliminating the need for paper-based surveys and underscoring our commitment to sustainability and modernization.

**Heidi Wallace**

Chief Human Resources Officer



# Ministry Staff by Department

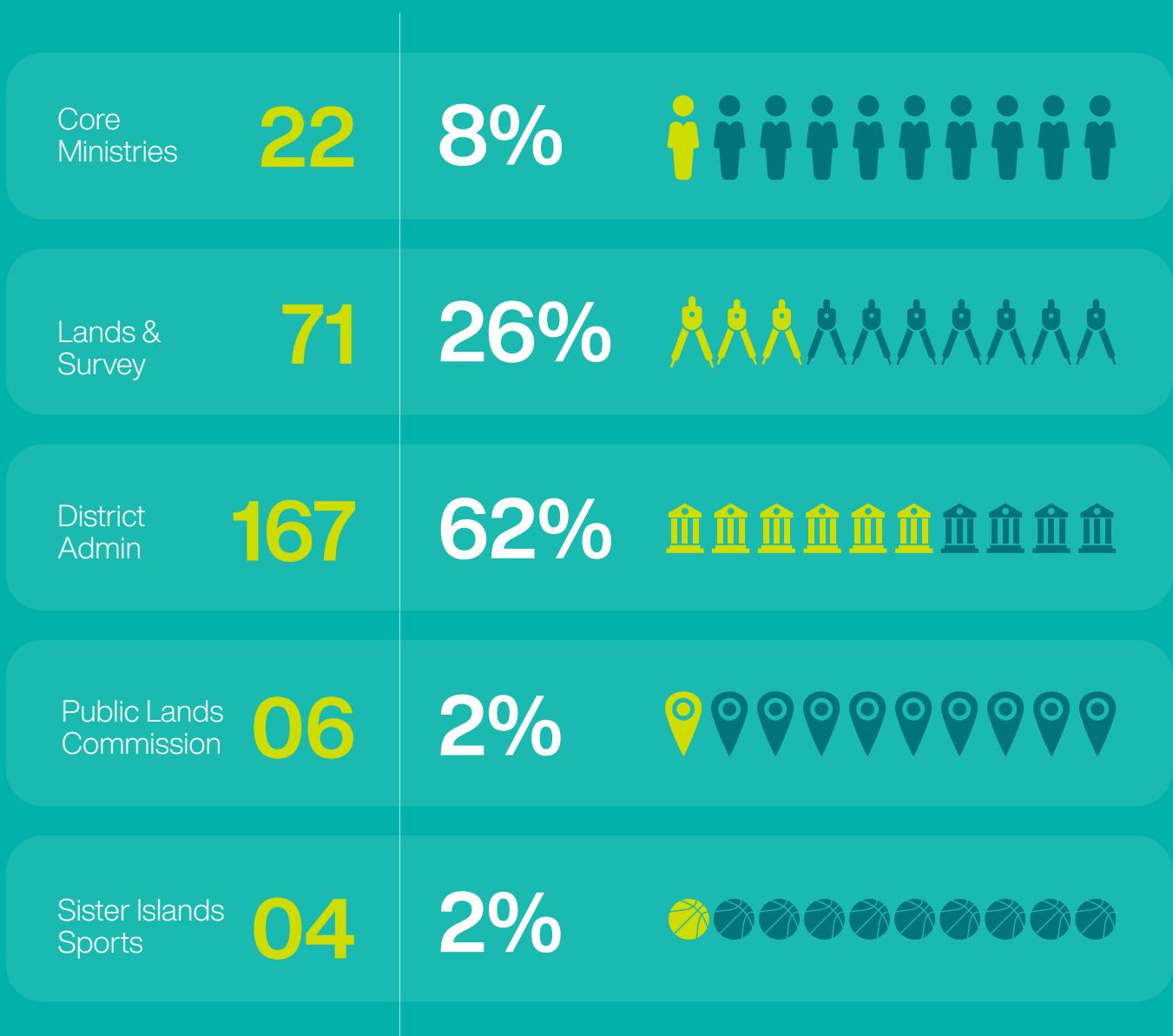


Figure 4 Number of ministry staff persons by department and percentage of ministry staff by department.

## Caymanian Representation

**85%**

Of Senior Leadership is Caymanian



Almost

**70%**

Of Core Ministry Staff is Caymanian



## Continued Learning

**65%**

Of staff participated in professional development activities

**67%**

of managers hold ILM Leadership & Management level qualifications

## Advancing Accessibility

### Recruited Key Personnel:

Joy M. Tibbetts Adult Training Centre,  
Cayman Islands Government



Programme Manager



Occupational Therapist



Programme Assistant/ Bus Driver

# Employee Engagement

**#1**  
Most Engaged

The 2024 Civil Service Engagement Survey ranked MDAL first among the Cayman Islands Government's small ministries. The survey ran from Monday 28 October to Friday 22 November 2024.

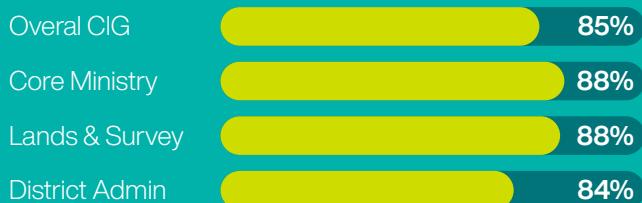
## Potential Impact

Median percent difference between top quartile with bottom quartile engagement performing organizations\*:

- 14%** Productivity
- 63%** In Safety Incidents
- 78%** In Absenteeism
- 32%** In Quality (Defects)
- 22%** In Organizational Citizenship (Participation)

## Metrics

### Survey Participation:



### Survey Themes:



My Work



Organisation objectives and purpose



My Manager



My Team



Learning and Development



Inclusion and Fair Treatment



Resources and Workload



Pay and Benefits



Leadership and Managing Change

## Performance

**91%** responded positively to the statement - **"I am interested in my work."**

**92%** responded positively to the statement - **"I have the skills I need to do my job effectively."**

vs. CIG EE Index

**+6pts** responded positively to the statement - **"I want to stay working for my organisation for at least the next three years."**

**+3pts** responded positively on statements related to - Leadership and Managing Change.

**+2pts** responded positively on statements related to - Learning and Development.

\*Gallup: The Relationship Between Engagement at Work and Organizational Outcomes Q12® Meta-Analysis: 11th Edition

# Core MDAL

MDAL provides strategic leadership, oversight and governance for all related departments, SAGSCs Boards and Commissions that fall under its remit including District Administration, Lands & Survey, Public Lands Inspectorate, Sister Islands Sports, Joy Marie Tibbatts Adult Training Centre, Water Authority and the Sister Islands Affordable Housing Development Corporation. Through coordination with the Premier and head of the Legislative Branch and under the guidance of the Executive Branch, the ministry ensures alignment with key governmental priorities and outcomes.

Over the past year, MDAL reinforced governance structures, improved public services and executed essential capital projects. Noteworthy achievements include legislative updates, expanded strategic land ownership, increased accountability and transparency through business case process expansion and the successful launch of the Joy Marie Tibbatts Adult Training Centre as a service facility and new governmental department that thereby multiplying accessibility efforts for persons with disabilities on the across the Sister Islands

## Scope of Activities



### Strategic oversight of MDAL entities



### Policy development and legislative amendments



### Financial governance and compliance



### Capital project management and infrastructure planning



### Intergovernmental collaboration and public engagement



### Talent development and leadership training

## Key Successes

### Strategic Acquisitions:

- ✓ Increasing CIG land ownership -to facilitate future needs of the Cayman Islands with the purchase of:
  - Beach land
  - Land for the Cayman Islands Central Park
  - Land for future Government purposes.

### Legislative & Policy Improvements:

- ✓ Draft amendments for the Registered Land Act (mortgage, foreclosure reform, e-conveyancing) under review.
- ✓ Ongoing updates to the Residential Tenancies Act, Land Surveyors Act and Regulations, Roads (Naming and Numbering) Act, Land Acquisition Act and Prescription Act.
- ✓ 95% Completion of the East End subdivision affordable land lots programme
- ✓ Updates to the Seven Mile Beach Vendor policy to include review and appeal processes

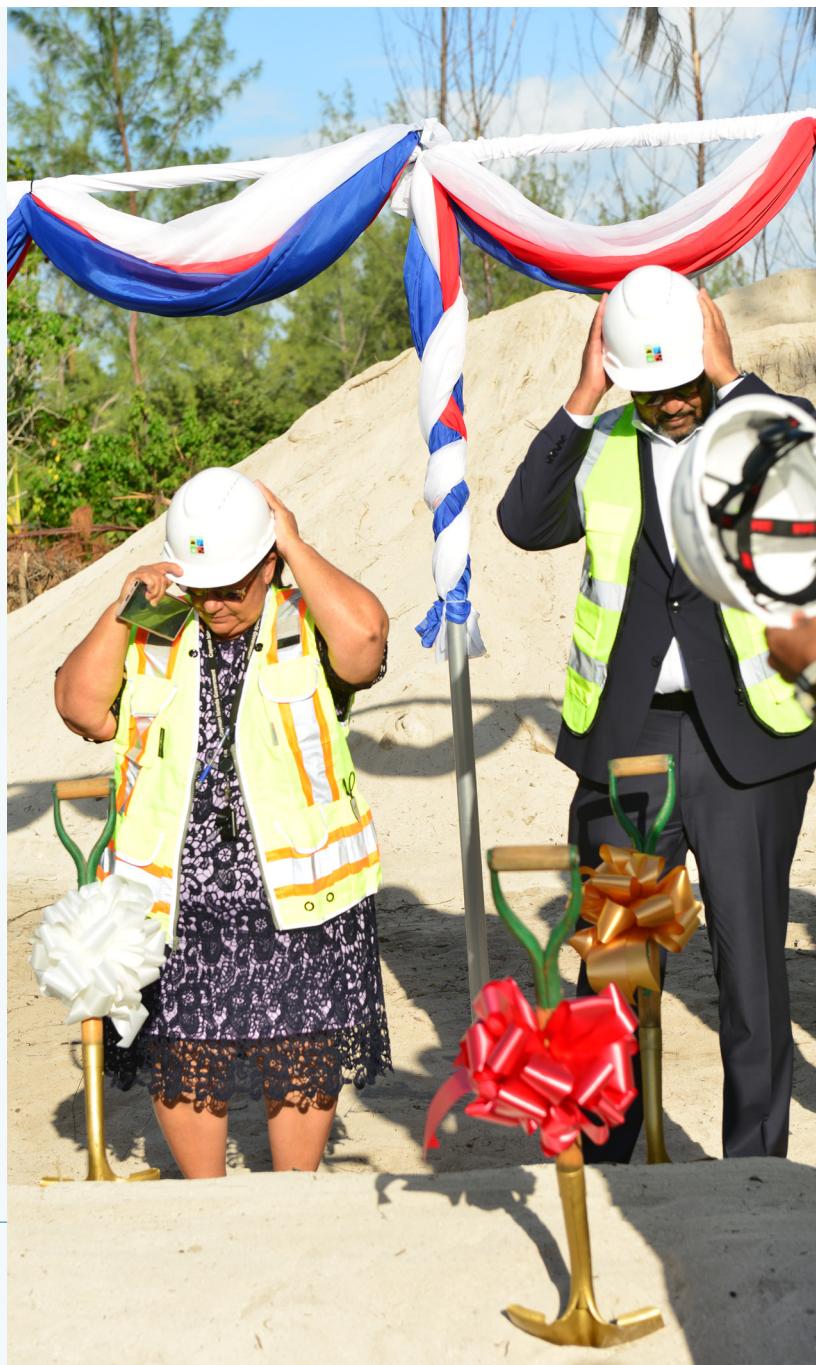
# Capital Projects

This year, the Core Ministry Capital Projects Unit successfully guided various capital and infrastructure initiatives across the Sister Islands and Grand Cayman. These efforts enhanced

community amenities, public spaces and accessibility, while also supporting economic and environmental considerations.

## Scope of Activities

-  **Overseeing development, procurement, and construction of capital projects**
-  **Planning and implementing government-funded architectural work**
-  **Establishing governance and compliance frameworks for project execution**
-  **Preparing strategic business cases for capital investments**
-  **Monitoring and reporting on progress**



# Project Execution & Infrastructure Development



⌚ Completed and **opened** the Adult Learning Centre and the Creek Community Centre.

⌚ Enhanced Pease Bay Public Beach on both pond- and sea-side lots, with fully accessible facilities on track to open in **Q2 2025**.

⌚ Prepared 41 affordable land lots in East End, wrapping up heavy rock-breaking and infrastructure works that began **early 2024**.

⌚ Advanced Cayman Brac sports facilities by **undertaking groundworks** for the Mondo synthetic track and progressing the Multipurpose Hall Kitchen and Offices fit-out.

⌚ Continued site preparation for Watering Place Gardens and awarded the construction contract for the Cayman Brac Calisthenics Park, keeping both recreation projects **on track for 2025** completion.

⌚ **Tendered the** Governor's Beach restroom block, secured fencing and container procurement for the Public Lands Inspectorate impound lot and finalised parking layouts for Bodden Town, Liberty Lane and Gun Bay Ramp.

⌚ **Entered procurement** for the new Little Cayman Playing Field, inviting bids to create the island's first full-size community pitch.

⌚ **Submitted plans** for the Cayman Brac Public Beach and the Brac Daycare & ARC Store to the Building Control Unit for approval.

⌚ **Advanced the** Little Cayman Docks project into detailed design following business-case approval (Lands Inspectorate), and more.

# Land & Environmental Stewardship



- ✓ Acquired **18** new pieces of public land, including beachfront and conservation areas.
- ✓ Expanded government-owned land to accommodate future infrastructure and parks.

48B6

48B7

48B7



## Policy & Governance Enhancements

- ✓ Achieved EPC/PPC approvals (via ESTARS submissions) for architectural services, construction projects, and other initiatives for the following:
  - Watering Place park
  - Little Cayman Lighthouse
  - Cayman Brac Lighthouse
  - Sister Islands Affordable Housing
  - Watering Place boat ramp
  - Conch Point park
  - Daycare & ARC store
  - Adult Daycare
  - Public Bathrooms Pease Bay
  - Boardwalk Pease Bay
  - EE affordable lots Road infrastructure
  - Cayman Brac SC
  - Mondo Track
  
- ✓ Preparation of various Strategic Outline Case (SOC) and development of Outline Business Case (OBC) through to Final Business Case, including the production of CPS (Central Procurement System) for the various stages of the business case.





Ministry of District  
Administration & Lands  
Cayman Islands Government

Making the  
Lives of those  
We serve Better

---

[gov.ky/lands](http://gov.ky/lands)  
[gov.ky/districtadmin](http://gov.ky/districtadmin)

# Public Accessibility & Environmental Upgrades

- ✓ Completed or planned beach accessibility projects at Pease Bay, Frank Sound, Seaview Road, and Gun Bay Ram
- ✓ Reviewed and submitted additional plans for Cayman Brac Public Beach Infrastructure, awaiting final approvals.

# Communications

In 2024 Communications delivered an expanded portfolio that promoted shoreline access, affordable housing, vendor regulation and capital projects. Seven major events were organised, well above the annual target, including the opening of the Joy Marie Tibbetts Adult Training Centre and Creek Community Centre, in addition to the Pease Bay Public Beach groundbreaking. Twenty-one releases and campaign items showcased Ministry

work and 12 speeches ensured consistent messaging at public engagements. A focal achievement was the launch of the Shoreline IMAP website, which traces the journey from the first Beach Access Report 2023 to a modern interactive tool that helps residents locate public beaches and reserve amenities from any mobile device.

## Scope of Activities



**Plan and stage Ministry events and public ceremonies**



**Prepare press releases, communiqués, and multi-channel campaigns**



**Develop and maintain digital content including websites and video guides**



**Draft speeches and remarks for ministers and senior leaders**



**Provide staff briefings and learning sessions that keep teams informed of key initiatives**

## Key Successes

- ✓ Managed 7 Ministry events in 2024, exceeding the planned range of 3-5 and covering capital groundbreakings, facility openings, vendor training and community celebrations
- ✓ Issued or supported 21 press releases, communiqués and campaigns, including multi-stage launches for Shoreline Access, updated SMB Vendor Policy, East End Affordable Land Lots construction notices and PropTech initiatives
- ✓ Produced 12 speeches or formal remarks for ministers and senior leaders, ensuring consistent messaging at openings, groundbreakings, conferences and community events
- ✓ Launched the Shoreline IMAP website ([govky/shoreline](http://govky/shoreline)) accompanied by video guides and customer testimonials to improve public awareness of beach-access rights
- ✓ Delivered two internal Shoreline IMAP lunch- and-learn sessions to strengthen inter-departmental understanding of PLC responsibilities
- ✓ Supported vendor orientation and training at Seven Mile Public Beach, aligning communications with the new review and appeals process
- ✓ Provided continuous coverage of affordable-housing progress, including roadways and storm-water management updates for the East End subdivision, reinforcing MDAL's housing-access objectives

# Department of District Administration (DAD)

## About the Unit

The Department of District Administration (DAD) coordinates the Cayman Islands Government's affairs in Cayman Brac and Little Cayman. Led by the District Commissioner and Deputy

District Commissioner, DAD promotes efficient implementation of policies and programmes, managing functions such as Human Resources, Finance & Treasury, Vehicle Inspection & Licensing, IT, Public Works, Facilities Management, Heritage Services, Day Care and more.

## Scope of Activities



**General policy formulation, coordination, and implementation**



**Oversight of public works and government facilities**



**Disaster management through the Sister Islands Emergency Committee (SIEC)**



**Treasury and vehicle licensing services**



**Cultural and heritage awareness (museum, heritage house)**



**Pre-school and child care services**



**IT services**



**Passport services**



**Cemetery vault management**



**Support for VIP visits and official functions**

## Summary

Over the past year, DAD has broadened its services while improving operational efficiency in the Sister Islands. Both internal promotions and external hires helped fill new positions, enhancing both productivity and public satisfaction. Efforts, such as the Sister Islands Beaches and Community Clean-Up Programme, maintained over 60 miles of road shoulders and public spaces, while the Sister Islands Home Repairs Programme provided essential improvements for qualifying residents.

Capital projects also advanced, including the vehicle licensing and inspection enhancements and expansions or repairs to government buildings and public infrastructure.

## Key Successes

- ✓ Improved customer satisfaction (based on feedback from the Happy or Not system)
- ✓ Offered training sessions at the Learning and Recreation Centre for all staff, including those less office-based.
- ✓ Expanded internal succession planning, giving employees opportunities to act in roles such as Works Manager, IT Manager and Deputy District Commissioner.
- ✓ Streamlined financial review processes to eliminate redundant steps while still meeting Public Management and Finance Act requirements.
- ✓ Sister Islands Beaches and Community Clean-Up Programme (TP86) maintained roughly 60.49 miles of road shoulders, parks, beaches and cemeteries.
- ✓ Sister Islands Home Repairs Assistance Programme (TP66) revised its policy in June, resulting in new applications and active home repair contracts starting in July

# Major Capital Projects Included



### **West End Primary School Running Track:**

Created a paved running track for students.



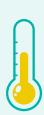
### **Creek Community Centre:**

Renovated a former building and added parking.



### **Lands & Survey/SIAH Office:**

Converted old staff housing into offices with upgraded parking.



### **Watering Place Gardens:**

Cleared and prepared parking areas for multiple hardcourts.



### **Joy M. Tibbets Adult Training Centre:**

Renovations to meet SEND-related requirements.



### **Spot Bay Duplex:**

Renovated for conversion into a community centre, expected to open January 2025.



### **Cemetery Vaults:**

Built additional vaults across Cayman Brac and Little Cayman.



### **Port Authority Repairs:**

Paved storm-damaged areas in February.



### **Sister Islands Affordable Housing (SIAH):**

Paved and prepared access roads at Sunshine Drive and Spot Bay Bluff site.



### **“Good Mood Swings”:**

Installed five swings in key locations on Cayman Brac.



### **Panama Canal Park and West End Beach Park:**

Rebuilt fish shed roofs after storm damage.



### **15-Meter Community Pool Site:**

Added playground equipment.



### **New High School Construction:**

Excavation, filling and service road preparation completed, with the site handed over in December.



### **Roadworks:**

Covered repairs on Foster Road (Stake Bay), paved Green Hill Road, and constructed new connection roads.

# Key Events and Openings

2024

**08 March**  
**Lands & Survey Office Opening**

**“** The expansion of public facilities and upgrades to core infrastructure made essential services more accessible, more reliable and better suited to the needs of residents.

**Mark Tibbets**  
District Commissioner

**17 May**  
**Accommodations Block Ground Breaking**

**20 September**  
**Creek Community Centre Opening**

Additional hires included a new Senior HR Manager, along with several positions in carpentry, labor, executive and clerical roles. The IT team upgraded network security, centralized data and streamlined printing systems to increase overall efficiency.



**22 March**  
**Vehicle Licensing & Inspections Opening**

**17 May**  
**Martyn Roper Way Unveiling**



**17 May**  
**Coach Jerry Harper Boulevard Unveiling**

# Sister Islands Sports Unit

## About the Unit

Sister Islands Sports Unit (SISU) encourages lifelong enjoyment of sports through safe, healthy and supportive environments for athletes of all ages and levels. By emphasizing sportsmanship,

self-esteem and core values—discipline, teamwork, safety, respect and integrity—SISU aids the development of youth and adults, offering six primary sports: Basketball, Cricket, Football, Netball, Track & Field and Swimming. Three full-time staff (a Head of Department, a Sports Instructor, a Swimming Instructor) and a part-time swimming coach are based at the Cayman Brac facility.

## Scope of Activities

-  Allocating capital resources and improving infrastructure/equipment
-  Providing financial and technical support for sports events
-  Maintaining and enhancing sporting facilities
-  Collaborating with MDAL, national sporting associations, and schools
-  Coordinating with international agencies for expanded opportunities
-  Offering a variety of programs for all ages, from recreational leagues to after-school skill sessions

## Year in Review

SISU broadened its programmes and services, building stronger ties with MDAL, local schools and national sports organizations. One highlight was the partnership with the newly opened JMTATC, which introduced inclusive sports for adults with special needs. Several young athletes from Cayman Brac were selected to represent the Cayman Islands in national teams, showing SISU's success in nurturing local talent.

SISU also placed emphasis on after-school programmes, community events and alternative sports clinics, cultivating a thriving sports culture across the Sister Islands.

# Key Successes



## Expanded Community & Development Programs

- ✓ Grew after-school physical education and community sports offerings.
- ✓ Launched a Day Care Sports Day, involving over 20 infants in the two-day event.



## Hosted Key Sports Events & Tournaments

- ✓ Organised the Brac Football Youth Cup, where Cayman Brac teams excelled in U9 and U11 divisions.
- ✓ Held the Brac Explosion Basketball Tournament with 115 participants.
- ✓ Ran the District Netball Play Day, which drew over 100 girls.
- ✓ Hosted Alternative Sports Clinics (Boxing, Taekwondo, Table Tennis) for 35 participants.



## Grew Swimming Programs

- ✓ Collaborated with the Sister Islands Swim Club for local and off-island competitions.
- ✓ Hired a new female Swimming Instructor, boosting after-school and PE offerings.



## Strengthened Cricket Program

- ✓ Maintained second place in the Daniel Morris T20 League, showcasing robust local competition.
- ✓ Worked with the Cayman Islands Cricket Association (CICA) on youth development.



## Professional Development for SISU Staff

- ✓ Involved staff and interns in policy workshops and civil service strategic planning sessions.
- ✓ Supported the Head of Sports in receiving Boards & Governance Training.



## Completed Key Capital Projects

- ✓ Purchased a new 2024 Toyota Hilux pickup truck to enhance SISU operations.
- ✓ Continued procuring football goals and track & field equipment for further development.



## National Representation of Youth Athletes

- ✓ Selected local youth to represent the Cayman Islands in Cricket, Volleyball, and Netball.
- ✓ Enabled Cayman Brac Men's Football Team to compete in major tournaments, reaching semi-finals.

# The Department of Lands and Survey

## About the Unit

The Lands and Survey Department (LSD) administers land-related services under the Registered Land Act and other legislation,

including land registration, surveying, valuation, geographic data management and property oversight. By maintaining accurate and secure land records, LSD supports property transactions, facilitates land rights and contributes to the Cayman Islands' economic development.

## Scope of Activities



### Land Registration



### Surveying and boundary management



### Valuation services for government and private entities



### Geographic Information Services (GIS) solutions



### Stamp duty assessment and collection



### Management of Crown properties and government facilities

## Summary

Throughout 2024, the Lands and Survey Department achieved key milestones, surpassing several performance targets. Efficient land registration processes saw 17,483 documents examined, with 1,241 new registrations/parcels created. The department also collected CI\$43.5m in stamp duty, exceeding projections and advanced digital innovation by launching an online document request system. These efforts supported a secure and transparent land administration framework, benefiting individuals, businesses and government revenue streams.

# Key Successes

## Stamp Duty Collection



**CI\$43.5 million**

collected, exceeding budget by  
CI\$13.2 million

**7,910** documents assessed for duty

## Document Registration and Creation



**17,483**

documents examined for  
registration

**1,241**

new parcels created

## Surveying and Valuation



**75**

surveys completed, 293 survey  
plans authenticated

Valuation Office tracking system  
launched for improved job oversight

## Leadership and Talent Development



- ✓ Staff retreat focusing on CIG strategic plan
- ✓ Several staff enrolled in paralegal and law degree programmes
- ✓ Acting roles assigned for succession planning

## Online Document Request System



- ✓ Launched in February 2024, offering remote access to land registry documents
- ✓ Reduced counter visits and enhanced customer convenience

## Public Beach and Open Space



**20**

parcels purchased to  
safeguard beach access  
and create parks or open  
spaces

- ✓ Reinforced community benefits through designated Public Open Space

## Personnel Changes



- ✓ Sophia Williams appointed Deputy Director
- ✓ Regina Ebanks serving as Acting Registrar of Lands
- ✓ New hires included a Senior Assistant Registrar of Lands (Compliance) and a Senior Valuation Officer

By completing 88% more land boundary surveys, collecting 44% more stamp-duty revenue and creating 38% more new parcels than planned, we made land services more efficient, more transparent and better aligned with community and business needs.

**Uche Obi**  
Director

# Public Lands Inspectorate

## About the Unit

The Public Lands Commission / Inspectorate (PLC/I) enforces the Public Lands Act (2024 Revision) and its regulations, ensuring lawful use of government property and safeguarding

registered and unregistered public rights of way. The Commission handles permit issuance, addresses complaints regarding misuse of public Lands and provides policy guidance to the Chief Officer for matters involving the application and use of government property.

## Scope of Activities



**Regulate the use and enjoyment of public land**



**Protect the right of access to and use of public land**



**Respond to complaints regarding the use or misuse of public land**



**Issue permits for the use of, and activities on, public land**

## Summary

In 2024, the Public Lands Commission / Inspectorate continued to uphold public rights of way across all three Cayman Islands, issuing vendor and non-vendor permits, investigating misuse complaints and installing beach-access signage to maintain safe and unobstructed access. The team also advanced the Shoreline iMap platform, improving public awareness and education. Updated legislation, including the Public Lands Act (2024 Revision), further clarified responsibilities for enforcement and permit approvals

# Key Successes

## Public Facility Bookings



Processed a total of **1,857** facility bookings with monthly totals ranging from **109** to **231**



## Seven Mile Public Beach Vendor Permits



**23**  
**02**

two-year vendor permits issued  
provisional watersports approvals pending Ministerial decision

## Shoreline iMap Launch

- ✓ Web-based mapping tool deployed at [www.gov.ky/shoreline](http://www.gov.ky/shoreline)
- ✓ Public radio interviews conducted to raise awareness

## North Side Dock Permits



**01**

vendor permit granted

## Beach Access Signage



**10**  
**05**  
**110**

signs installed in Little Cayman  
signs installed in Cayman Brac  
signs installed in Grand Cayman

## Non-Vendor Permits



**114**

permits issued for organized events

## Policy Amendments



- ✓ Seven Mile Public Beach Park Vendor Policy updated in 2023, allowing review and appeal mechanisms

**34** approvals and 2 provisional approvals arising from this policy

## CIFEC Internships



- ✓ Engaged with students seeking law enforcement experience

**27** resumes received during CIFEC Career Fair for PLC/I work experience

## New Legislation



- ✓ Public Lands Act (2024 Revision) published in February 2024
- ✓ Revised law removing member term limits and clarifying voting rights within the Commission

These actions reflect PLC/I's ongoing commitment to accessible public lands, transparency in permit processes, and robust enforcement of the Public Lands Act for the benefit of the Cayman Islands community.

**”** Through rigorous inspections, clear shoreline signage and a transparent permit process, we safeguarded public access and ensured Cayman's beaches and parks remain protected, orderly and open to all.

**Yuliet Smith**  
Acting Deputy Chief Inspector

# Joy Marie Tibbetts Adult Training Centre (JMTATC)

## About the Unit

The Joy Marie Tibbetts Adult Training Centre (JMTATC), launched in 2024, addresses service gaps for adults with Special Educational Needs and Disabilities (SEND) in Cayman Brac. By offering vocational training, educational programmes and

supported employment, JMTATC ensures clients receive tailored opportunities to help them become more independent and fully integrated into their communities.

Operating under the Cayman Islands Disability Policy 2014–2033 (Goal 1, Strategy F), the Centre upholds the right of individuals with SEND to dignity, education and inclusion in society.

## Scope of Activities



**Developing and delivering programs in Functional Literacy, Numeracy, Life Skills, Vocational Training and Money Management**



**Organising community events to raise SEND awareness**



**Managing a purpose-built facility at 27 Student Drive, Cayman Brac**

## Summary

JMTATC officially opened in August 2024 and enrolled its first six clients by September. These individuals now benefit from structured curricula designed to build independence and work readiness. Recruitment of pivotal staff (Programme Manager, Occupational Therapist, Vocational Programme Officer) ensured that services were ready to launch as soon as the facility opened.

Community-oriented events have introduced JMTATC to local residents, fostering a culture of inclusion and support for adults with SEND. The Centre also initiated the ASDAN Centre Certification process to guarantee high-quality education and vocational training.

# Key Successes

## Successful Client Intake and Service Delivery

- ✓ Enrolled six clients, with weekly services beginning September 16, 2024.
- ✓ Rolled out essential training in literacy, life skills, and vocational readiness.

“ We have laid the critical foundation to support our clients to achieve professional fulfilment, affirming that we are all included as active civic participants.

Carolyn Vassell-Lindo  
Programme Manager

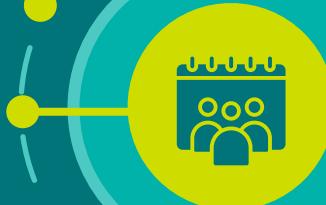
## Action Plan Development

- ✓ Drafted an action plan in December 2024 for quality assurance, service improvement.



## Community Engagement and Events

- ✓ Held events such as the Opening Ceremony in August, a Heritage Day in November, and a Christmas Treat in December.



## Staffing and Recruitment

- ✓ Assembled core hires by Q2 2024, ensuring immediate program delivery.



## Facility Opening

- ✓ The JMTATC facility at 27 Student Drive provides a dedicated environment for learners with SEND.



## ASDAN Certification Process

- ✓ Began the approval process in October 2024 to align programs with recognized SEND education standards.



## Appendices



**GOVERNMENT OF THE CAYMAN ISLANDS**

**MINISTRY OF DISTRICT ADMINISTRATION AND LANDS**

**AUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

## Contents

STATEMENT OF RESPONSIBILITY FOR THE FINANCIAL STATEMENTS.....	3
AUDITOR GENERAL'S REPORT .....	4
STATEMENT OF FINANCIAL POSITION.....	6
STATEMENT OF FINANCIAL PERFORMANCE.....	7
STATEMENT OF CHANGES IN NET WORTH.....	8
CASH FLOW STATEMENT .....	9
NOTES TO THE FINANCIAL STATEMENTS .....	10

**MINISTRY OF DISTRICT ADMINISTRATION AND LANDS**  
**STATEMENT OF RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**  
**31 December 2024**

These financial statements have been prepared by the Ministry of District Administration and Lands in accordance with the provisions of the *Public Management and Finance Act (2020 Revision)*.

We accept responsibility for the accuracy and integrity of the financial information in these financial statements and their compliance with the *Public Management and Finance Act (2020 Revision)*.

As Acting Chief Officer, I am responsible for establishing; and have established and maintained a system of internal controls designed to provide reasonable assurance that the transactions recorded in the financial statements are authorised by law, and properly record the financial transactions of the Ministry of District Administration and Lands.

As Acting Chief Officer and Acting Chief Financial Officer we are responsible for the preparation of the Ministry of District Administration and Lands financial statements, representation and judgements made in these statements.

The financial statements fairly present the financial position, financial performance and cash flows of the Ministry of District Administration and Lands for the year ended 31 December 2024.

To the best of our knowledge, we represent that these financial statements:

- (a) completely and reliably reflect the financial transactions of Ministry of District Administration and Lands for the year ended 31 December 2024;
- (b) fairly reflect the financial position as at 31 December 2024 and financial performance for the year ended 31 December 2024; and
- (c) comply with International Public Sector Accounting Standards as set out by International Public Sector Accounting Standards Board under the responsibility of the International Federation of Accountants. Where additional guidance is required, International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board are used.

The Office of the Auditor General conducts an independent audit and expresses an opinion on the accompanying financial statements. The Office of the Auditor General has been provided access to all the information necessary to conduct an audit in accordance with International Standards on Auditing.



*Wilbur Welcome*  
Acting Chief Officer

April 28, 2025



*Gary Robinson*  
Acting Chief Financial Officer

April 28, 2025

## AUDITOR GENERAL'S REPORT

**To the Members of Parliament and the Chief Officer of the Ministry of District Administration and Lands.**

### **Opinion**

I have audited the financial statements of the Ministry of District Administration and Lands (the “Ministry”), which comprise the statement of financial position as at 31 December 2024 and the statement of financial performance, statement of changes in net worth and cash flow statement for the year ended 31 December 2024, and notes to the financial statements, including a summary of significant accounting policies as set out on pages 10 to 36.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Ministry as at 31 December 2024 and its financial performance and its cash flows for the year ended 31 December 2024 in accordance with International Public Sector Accounting Standards.

### **Basis for Opinion**

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

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Public Sector Accounting Standards and for such internal control as management determines is necessary to enable the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

## AUDITOR GENERAL'S REPORT (continued)

As part of an audit in accordance with ISAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

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

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



Patrick O. Smith CPA, CFE  
Acting Auditor General

28 April 2025  
Cayman Islands

**MINISTRY OF DISTRICT ADMINISTRATION AND LANDS**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2024**  
**Expressed in Cayman Islands Dollars**

Prior Year Actual \$'000	Note	Actual \$'000	Original Budget \$'000	Final Budget \$'000	Variance (Final Budget vs Actual) \$'000
<b>Current Assets</b>					
3,526 Cash and cash equivalents	2	3,850	5,625	5,625	1,775
4,025 Trade Receivables	3	4,635	2,052	2,052	(2,583)
- Other Receivables	3	-	1	1	1
378 Inventories	4	346	395	395	49
532 Prepayments	5	351	64	64	(287)
<b>8,461 Total Current Assets</b>		<b>9,182</b>	<b>8,137</b>	<b>8,137</b>	<b>(1,045)</b>
<b>Non-Current Assets</b>					
29 Intangible Assets	6a	13	251	251	238
15,992 Property, plant and equipment	6	20,218	24,114	23,876	3,658
<b>16,021 Total Non-Current Assets</b>		<b>20,231</b>	<b>24,365</b>	<b>24,127</b>	<b>3,896</b>
<b>24,482 Total Assets</b>		<b>29,413</b>	<b>32,502</b>	<b>32,264</b>	<b>2,851</b>
<b>Current Liabilities</b>					
268 Trade Payables	7	107	174	174	67
2,196 Other payables and accruals	7	1,737	756	756	(981)
493 Unearned revenue	8	544	486	486	(58)
354 Employee entitlements	9	403	274	274	(129)
11 Repayment of surplus	16	103	-	-	(103)
<b>3,322 Total Current Liabilities</b>		<b>2,894</b>	<b>1,690</b>	<b>1,690</b>	<b>(1,204)</b>
<b>3,322 Total Liabilities</b>		<b>2,894</b>	<b>1,690</b>	<b>1,690</b>	<b>(1,204)</b>
<b>21,160 Net Assets</b>		<b>26,519</b>	<b>30,812</b>	<b>30,574</b>	<b>4,055</b>
<b>Equity</b>					
10,457 Contributed Capital		15,816	20,109	19,871	4,055
10,703 Revaluation reserve		10,703	10,703	10,703	-
- (Deficit)/ Surplus for the period		-	-	-	-
- Accumulated Surplus		-	-	-	-
<b>21,160 Total Net Worth</b>		<b>26,519</b>	<b>30,812</b>	<b>30,574</b>	<b>4,055</b>

The accounting policies and notes on pages 10 to 36 form an integral part of these financial statements.

**MINISTRY OF DISTRICT ADMINISTRATION AND LANDS**  
**STATEMENT OF FINANCIAL PERFORMANCE**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

Expressed in Cayman Islands Dollars

					Variance (Final Budget vs Actual)
Prior Year		Note	Original Budget \$'000	Final Budget \$'000	
Actual \$'000			Actual \$'000	Actual \$'000	
19,883	Sales of goods & services	10	22,353	24,777	24,817
-	Other revenue		-	-	-
<b>19,883</b>	<b>Total Revenue</b>		<b>22,353</b>	<b>24,777</b>	<b>24,817</b>
	<b>Expenses</b>				
16,055	Personnel costs	11	18,218	19,441	19,493
2,684	Supplies and consumables	12	2,719	3,737	3,725
1,141	Depreciation & amortization	6, 6a	1,326	1,589	1,589
<b>19,880</b>	<b>Total Operating Expenses</b>		<b>22,263</b>	<b>24,767</b>	<b>24,807</b>
	<b>Other Gains and Losses</b>				
(1)	(Gains)/Loss on foreign exchange transactions	13	(2)	-	-
4	Litigation costs		-	10	10
<b>19,883</b>	<b>Total Expenses</b>		<b>22,261</b>	<b>24,777</b>	<b>24,817</b>
	<b>- Surplus for the year</b>	<b>16</b>	<b>92</b>	<b>-</b>	<b>(92)</b>

The accounting policies and notes on pages 10 to 36 form an integral part of these financial statements.

**MINISTRY OF DISTRICT ADMINISTRATION AND LANDS**  
**STATEMENT OF CHANGES IN NET WORTH**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**  
**Expressed in Cayman Islands Dollars**

Note	Contributed Capital	Revaluation Reserve	Accumulated Surplus/ (deficits)	Total Net worth	Original Budget	Final Budget	Variance (Final Budget vs Actual)
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Balance at 1 January 2023</b>	7,683	10,703	-	18,386	18,386	18,386	-
<b>Changes in net worth for 2023</b>							
Equity Investment from Cabinet	2,774	-	-	2,774	4,498	4,498	1,724
<b>Net revenue / expenses recognized directly in net worth</b>	2,774	-	-	2,774	4,498	4,498	1,724
Surplus for the period 2023	-	-	-	-	-	-	-
<b>Total recognised revenues and expenses for the period</b>	2,774	-	-	2,774	4,498	4,498	1,724
<b>Balance at 31 December 2023</b>	10,457	10,703	-	21,160	22,884	22,884	1,724
<b>Balance at 1 January 2024</b>	10,457	10,703	-	21,160	22,884	22,884	1,724
<b>Changes in net worth for 2024</b>							
Transfers from other Ministries	44	-	-	44	-	-	(44)
Transfers to other Ministries	(850)	-	-	(850)	-	-	850
Equity Investment from Cabinet	6,165	-	-	6,165	7,928	7,690	1,525
<b>Net revenue / expenses recognised directly in net worth</b>	5,359	-	-	5,359	7,928	7,690	2,331
Surplus for the period 2024	-	-	92	92	-	-	(92)
Repayment of surplus	-	-	(92)	(92)	-	-	92
<b>Total recognised revenues and expenses for the period</b>	5,359	-	-	5,359	7,928	7,690	2,331
<b>Balance at 31 December 2024</b>	15,816	10,703	-	26,519	30,812	30,574	4,055

The accounting policies and notes on pages 10 to 36 form an integral part of these financial statements.

**MINISTRY OF DISTRICT ADMINISTRATION AND LANDS**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

Expressed in Cayman Islands Dollars

Prior Year \$'000		Note	Actual \$'000	Original Budget \$'000	Final Budget CI \$'000	Variance (Final Budget vs Actual) \$'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>						
<b>Receipts</b>						
18,949	Outputs to Cabinet		20,093	22,890	22,930	2,837
1,803	Sale of goods and services - third party		1,826	1,606	1,606	(220)
96	Other receipts		147	-	-	(147)
<b>Payments</b>						
(16,038)	Personnel costs		(18,176)	(19,441)	(19,493)	(1,317)
(1,450)	Supplies and consumables		(2,415)	(3,737)	(3,725)	(1,310)
(22)	Other payments		(98)	(9)	(9)	89
-	Financing/interest expense		-	-	-	-
<b>3,338</b>	<b>Net cash flows from operating activities</b>		<b>1,377</b>	<b>1,309</b>	<b>1,309</b>	<b>(68)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>						
(2,425)	Purchase of property, plant and equipment		(7,077)	(7,928)	(7,690)	(613)
<b>(2,425)</b>	<b>Net cash flow from / (used by) investing activities</b>		<b>(7,077)</b>	<b>(7,928)</b>	<b>(7,690)</b>	<b>(613)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>						
1,310	Equity Investment Cabinet		6,024	7,928	7,690	1,666
-	Equity Investment -Other Ministries		-	-	-	-
<b>1,310</b>	<b>Net cash flows from/ (used by) financing activities</b>		<b>6,024</b>	<b>7,928</b>	<b>7,690</b>	<b>1,666</b>
2,223	Net increase/(decrease) in cash and cash equivalents		324	1,309	1,309	985
1,303	Cash and cash equivalents at beginning of period		3,526	4,316	4,316	790
<b>3,526</b>	<b>Cash and cash equivalents at the end of the period</b>	<b>2</b>	<b>3,850</b>	<b>5,625</b>	<b>5,625</b>	<b>1,775</b>

The accounting policies and notes on pages 10 to 36 form an integral part of these financial statement

**MINISTRY OF DISTRICT ADMINISTRATION AND LANDS  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**Description and principal activities**

The Ministry of District Administration and Lands, (hereafter referred to as the “Ministry”) is a Government owned entity as defined by section 2 of the Public Management and Finance Act (2020 Revision) and it is domiciled in the Cayman Islands.

Its principal activities and operations include all activities carried out in relation to outputs purchased by the Minister for the departments in the Ministry of District Administration and Lands as defined in the Plan and Estimates for the Government of Cayman Islands.

Effective July 1, 2021, following the April 2021 elections, the Ministry of District Administration and Lands was formed with responsibility for the Core Ministry Administration, District Administration Department (which was previously under purview of the former Ministry of District Administration, Tourism and Transport) as well as the following departments and units that were transferred from the Ministry of Education, Youth, Sports, Agriculture and Lands: Lands and Survey, Public Lands Commission Unit and Sister Islands Sports. The initial staff complement of the new Ministry largely comprised personnel that were transferred from the former Ministries along with the aforementioned departments.

**Note 1: Significant Accounting Policies**

These financial statements have been prepared in accordance with International Public Sector Accounting Standards (IPSAS) issued by the International Federation of Accountants and its International Public Sector Accounting Standards Board using the accrual basis of accounting. Where additional guidance is required, International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board are used.

**New and revised accounting standards issued that are not yet effective for the financial period beginning 1 January 2024 and not early adopted.**

Certain new accounting standards have been published that are not mandatory for the 31 December 2024 reporting period and have not been early adopted by the Ministry. The Ministry's assessments of the impact of these new standards are set out below.

IPSAS 43 Leases issued in January 2022, amended the scope of IPSAS 16 by defining investment property to include both owned investment property and property held by a lessee as a right-of-use asset. IPSAS 43 introduces a right-of-use model that replaces the risks and rewards incidental to ownership model in IPSAS 13, Leases. For lessors, IPSAS 43 substantially carries forward the risks and rewards incidental to ownership model in IPSAS 13. IPSAS 43 has an effective date of January 1, 2025. Earlier application is permitted in certain circumstances.

IPSAS 43's impact on the Ministry's financial statements is currently being assessed for implementation.

IPSAS 44, Non-current Assets Held for Sale and Discontinued Operations was issued in May 2022. An entity shall apply this amendment for annual financial statements covering periods beginning on or after January 1, 2025. Earlier application is permitted. If an entity applies the amendments for a period beginning before January 1, 2025, it shall disclose that fact and apply IPSAS 44 at the same time.

IPSAS 44 specifies the accounting for assets held for sale and the presentation and disclosure of discontinued operations. It requires assets that meet the criteria to be classified as held for sale to be:

- Measured at the lower of carrying amount and fair value less costs to sell and depreciation on such assets to cease; and
- Presented separately in the statement of financial position and the results of discontinued operations to be presented separately in the statement of financial performance.

It is anticipated that IPSAS 44 will not have an impact on the Ministry's financial statements.

**MINISTRY OF DISTRICT ADMINISTRATION AND LANDS  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**Note 1: Significant Accounting Policies (continued)**

IPSAS 45, Property, Plant and Equipment issued in May 2023, distinguishes infrastructure assets from other property, plant and equipment by adding new guidance for heritage assets, infrastructure assets and measurement of property, plant and equipment. IPSAS 45 has an effective date of January 1, 2025. Earlier application is however permitted. IPSAS 45's impact on the Ministry's financial statements is being assessed for implementation, where applicable, effective January 1, 2025.

IPSAS 46, Measurement (issued in May 2023 and effective for periods beginning on or after January 1, 2025) provides new guidance in a single standard addressing how commonly used measurement bases should be applied in practice. The impact of this standard on the Ministry's financial statements is being assessed for adoption effective January 1, 2025.

IPSAS 47, Revenue (issued in May 2023 and effective for periods beginning on or after January 1, 2026) replaces IPSAS 9, Revenue from Exchange Transactions, IPSAS 11, Construction Contracts, and IPSAS 23, Revenue from Non-Exchange Transactions and is a single source for revenue accounting guidance in the public sector, which presents two accounting models based on the existence of a binding arrangement. The impact of this standard on the Ministry's financial statements will be assessed more fully closer to the effective date of adoption.

IPSAS 48, Transfer Expenses (issued in May 2023 and effective for periods beginning on or after January 1, 2026) provides accounting requirements for transfer expenses, and presents two accounting models based on the existence of a binding arrangement. It is anticipated that IPSAS 48 will not have an impact on the Ministry's financial statements, but this will be assessed more fully closer to the effective date of adoption.

IPSAS 49, Retirement Benefit Plans (issued in November 2023 and effective for periods beginning on or after January 1, 2026) provides a principle-based approach to accounting for retirement benefit plans offering a completed view of their financial activities, assets, and obligations and establishes comprehensive accounting and reporting requirements for the financial statements of retirement benefit plans. It is anticipated that IPSAS 49 will not have an impact on the Ministry's financial statements.

IPSAS 50, Exploration for and Evaluation of Mineral Resources, provides guidance related to the costs incurred for exploration for, and evaluation of, mineral resources, as well as the costs of determining the technical feasibility and commercial viability of extracting the mineral resources. Amendments to IPSAS 12, Stripping Costs in the Production Phase of a Surface Mine, provides interpretive guidance on accounting for waste removal costs that are incurred in surface mining activities during the production phase of the mine. IPSAS 50 and Amendments to IPSAS 12 were issued in November 2024 and effective for periods beginning on or after January 1, 2027. It is anticipated that IPSAS 50 and IPSAS 12 amendments will not have an impact on the Ministry's financial statements.

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

**MINISTRY OF DISTRICT ADMINISTRATION AND LANDS  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**Note 1: Significant Accounting Policies (continued)**

**(a) Statement of Compliance and Basis of Preparation**

The financial statements of the Ministry have been prepared on an accrual basis in accordance with International Public Sector Accounting Standards (IPSAS). The financial statements are presented in Cayman Islands dollars, which is the functional and reporting currency of the Ministry. Except where noted, all values in these financial statements are rounded to the nearest thousand (\$000). The accounting policies have been consistently applied to all the years presented. The financial statements have been prepared on the basis of historical cost, unless stated otherwise. The cash flow statement is prepared using the direct method.

**Reporting Period**

The financial statements are prepared for the one-year period from 1 January 2024 to 31 December 2024.

**Changes in Accounting Policies**

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

There were no changes in accounting policies during the financial year ended 31 December 2024.

**(b) Budget Amounts**

**Original Budget**

The original budget represents the approved budget of the Parliament of the Cayman Islands for the fiscal period January – December 2024.

**Final Budget**

The final budget is the original budget adjusted for amounts approved under Section 11(5) of the Public Management and Finance Act (2020) Revision. These changes are as follows:

Description	Operating Expenditure	Capital Expenditure
	\$'000	\$'000
<b>2024 Original Budget</b>	24,777	7,928
Section 11(5)	40	(238)
<b>Final Budget</b>	<b>24,817</b>	<b>7,690</b>

The final operating budget includes an increase in operating expenses under sections 11 (5) of the Public Management and Finance Act (2020 Revision) of \$40 thousand to facilitate personnel recruitment.

The Ministry also reallocated within the same Output Group \$12 thousand, net from supplies and consumables to fund personnel cost expenditure including personnel that were transferred between Ministries late in 2023 for which there was no budget allocated in 2024 as well as to partially fund the honorarium payment. The reallocations within the same Output Group do not require Cabinet Approval.

**MINISTRY OF DISTRICT ADMINISTRATION AND LANDS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**Note 1: Significant Accounting Policies (continued)**

**(b) Budget Amounts (continued)**

**Final Budget (continued)**

The impact of the supplementary appropriation and reallocations within the same Appropriation on operating expenses is as follows:

	Original Budget \$'000	Section 11(5) \$'000	Approved Reallocations \$'000	Final Budget \$'000
Personnel costs	19,441	40	12	19,493
Supplies and consumables	3,737	-	(12)	3,725
Depreciation & amortization	1,589	-	-	1,589
Litigation costs	10			10
	<b>24,777</b>	<b>40</b>	<b>-</b>	<b>24,817</b>

The final capital budget includes supplementary Appropriation adjustment of \$238 thousand approved under sections 11 (5) of the Public Management and Finance Act (2020 Revision) to partially fund other capital expenditure. The ratification of the approved Cabinet appropriation changes is pending final Parliamentary tabling and approval. This is outside of the Ministry's ambit.

**(c) Judgments and Estimates**

The preparation of financial statements in conformity with IPSAS requires management to make judgments, estimates, and assumptions affecting the application of policies and reported amounts of assets and liabilities, revenue and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the reporting period and in any future periods that are affected by those revisions.

**(d) Changes in Accounting Estimates**

There were no material changes in accounting estimates as defined by IPSAS 3.

**(e) Revenue**

Revenue is recognised in the accounting period in which it is earned. Revenue received but not yet earned at the end of the reporting period is recognised as a liability (unearned revenue).

The Ministry derives its revenue through the provision of services to Cabinet, to other agencies in government and to third parties. Revenue is recognised at fair value of services provided. Revenue earned but not received at year end is recognized as receivable.

**(f) Expenses**

Expenses are recognised in the accounting period in which they are incurred. Expenses incurred but not paid at year end are recognized as payables.

**MINISTRY OF DISTRICT ADMINISTRATION AND LANDS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**Note 1: Significant Accounting Policies (continued)**

**(g) Operating leases**

Operating lease payments are recognised as an expense on a straight-line basis over the lease term, where this is representative of the pattern of benefits to be derived from the leased property. Lease payments under operating lease, net of lease incentives received, are recognised as expenses on a straight-line basis over the lease term. Lease incentives received are recognised evenly over the term of the lease as a reduction in rental expense.

**(h) Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, cash in-transit and bank accounts with a maturity of no more than three months from the date of acquisition.

**(i) Prepayments**

The portion of recognised expenditure paid in advance of receiving services has been recognised as a prepayment in these financial statements.

**(j) Inventories**

Inventories held for distribution, or consumption in the provision of services, that are not issued on a commercial basis are measured at the lower of cost, using the first-in-first-out method, and net realisable value. Where inventories are acquired at no cost, or for nominal consideration, the amount reported is the current replacement cost at the date of acquisition.

The amount reported for inventory to be used in the production of goods and services reflects management's estimates for obsolescence or other impairments. Inventories held for sale or use in the production of goods and services on a commercial basis are valued at the lower of cost and net realisable value. The write-down from cost to current replacement cost or net realisable value is recognised in the statement of financial performance in the period when the write-down occurs.

**(k) Property, Plant and Equipment**

Property, Plant and equipment are stated at historical cost upon initial recognition less accumulated depreciation and impairment losses. Where an asset is acquired for nil or nominal consideration, the asset is recognised initially at fair value, where fair value can be reliably determined, and as revenue in the Statement of Financial Performance in the year in which the asset is acquired.

Buildings are subsequently stated at their revalued amounts, being the fair value at the date of revaluation, less any subsequent accumulated depreciation and impairment loss. Revaluations are performed with sufficient regularity such that the carrying amounts do not differ materially for those that would be determined using fair values at the end of each reporting year.

Revaluation increases arising on the revaluation of such assets are recognised in the Statement of Changes in Net Worth (equity), except to the extent that it reverses a revaluation decrease for the same class of asset previously in surplus or deficit in the Statement of Financial Performance, in which case the increase is credited to the surplus or deficit to the extent of the decrease previously expensed. A decrease in the carrying amount arising on the revaluation of such assets is recognised in surplus and deficit to the extent that it exceeds the balance, if any, held in the revaluation reserve relating to previous revaluation of that class of asset.

In accordance with IPSAS 17, when an item of Property, Plant & Equipment is revalued any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset.

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

**MINISTRY OF DISTRICT ADMINISTRATION AND LANDS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**Note 1: Significant Accounting Policies (continued)**

**(k) Property, Plant and Equipment (continued)**

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

<u>Asset Type</u>	<u>Estimated Useful life</u>
• Buildings and structures	10 – 60 years
• Building fit-out (when accounted for separately)	5 – 25 years
• Leasehold Improvement	unexpired period or useful life whichever is shorter
• Computer equipment	3 – 10 years
• Developed software	4 – 10 years
• Office equipment and furniture	3 – 25 years
• Motor vehicles	3 – 20 years
• Cleaning, refuse and recycling equipment	3 – 15 years
• Construction and other equipment	3 – 25 years
• Telecommunications	5 – 50 years
• Other equipment	5 – 20 years

**(k) (i) Disposals**

Gains and losses on disposals of property, plant and equipment are determined by comparing the sale proceeds with the carrying amount of the asset. Gains and losses on disposals arising with each financial year are included in the Statement of Financial Performance.

**(k) (ii) Intangible Assets**

Intangible assets acquired separately are initially recognised at cost. The cost of intangible assets acquired in a non-exchange transaction is their fair value at the date of the exchange. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in surplus or deficit in the period in which the expenditure is incurred. The useful life of the intangible assets is assessed as either finite or indefinite.

An intangible asset with a finite life is amortized over its useful life:

<u>Asset Type</u>	<u>Estimated Useful life</u>
Software	4 – 10 years

Intangible assets with a finite useful life are assessed for impairment whenever there is an indication that the asset may be impaired. Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the surplus or deficit when the asset is derecognised.

An intangible asset with an indefinite useful life is not amortised. Its useful life is reviewed each reporting period to determine whether events and circumstances continue to support an indefinite useful life assessment for that asset.

**MINISTRY OF DISTRICT ADMINISTRATION AND LANDS  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**Note 1: Significant Accounting Policies (continued)**

**(I) Employee Benefits**

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

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

Prior to 1 January 2000, the Board operated a defined benefit scheme. With effect from 1 January 2000 the Board continued to operate a defined benefit scheme for existing employees and a defined contribution scheme for all new employees. Obligations for contribution to defined contribution retirement plans are recognised in the Statement of Financial Performance as they are earned by employees. Obligations for defined benefit retirement plans are reported in the Consolidated Financial Statements for the Entire Public Sector of the Cayman Islands Government.

**(m) Financial Instruments**

Financial assets and financial liabilities are recognised in the Ministry's statement of financial position when the Ministry becomes a party to the contractual provisions of the instrument. The Ministry is party to these financial instruments as part of its normal operations.

**Classification**

A financial asset is classified as any asset that is cash, a contractual right to receive cash or another financial asset, exchange financial instruments under conditions that are potentially favourable. Financial assets comprise of cash and cash equivalents, trade receivables and other receivables.

A financial liability is any liability that is a contractual obligation to deliver cash or another financial instrument or to exchange financial instruments with another enterprise under conditions that are potentially unfavourable. Financial liabilities comprise of accounts payable and accrued expenses.

**Initial recognition**

Financial assets and liabilities are initially measured at fair value. On initial recognition, transaction costs directly attributable to the acquisition or issue of financial liabilities are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate.

**Subsequent measurement and classification**

IPSAS 41 requires financial assets to be subsequently measured at fair value through surplus or deficit (FVTSD), amortised cost, or fair value through other comprehensive revenue and expense (FVTOCRE). Additionally, IPSAS 41 requires financial liabilities to be measured at either amortised cost or FVTSD.

This classification is based on the business model for managing financial instruments, and whether the payments are for solely payments of principal or interest on the principal amount outstanding. The Ministry assessed the business model for holding financial assets at the date of initial application. It determined that all of these are held to collect contractual cash flows that are solely payments of principal and interest. Therefore, financial assets are subsequently measured at amortised cost. Financial liabilities are subsequently measured at amortised cost.

**MINISTRY OF DISTRICT ADMINISTRATION AND LANDS  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**Note 1: Significant Accounting Policies (continued)**

**(m) Financial Instruments (continued)**

**Subsequent measurement and classification (continued)**

Cash and cash equivalents, short-term investments, trade receivables and payables are recorded at amortized cost using the effective interest method less any impairment.

**Impairment**

See notes 2 and 3 for the accounting policy in relation to the accounting policies for impairment of Cash and cash equivalents and Trade receivables respectively.

**Derecognition**

Financial assets are derecognized when the rights to receive cash flows have expired or have been transferred and the Ministry has transferred substantially all risks and rewards of ownership. A financial liability is derecognised when it is extinguished, that is when the obligation is discharged, cancelled, or expires.

**(n) Contingent Liabilities and Assets (including guarantees)**

Contingent liabilities and assets are reported at the point the contingency becomes evident. Contingent liabilities are disclosed when there is a possible obligation or present obligations that may, but probably will not, require an outflow of resources. Contingent assets are disclosed if it is probable that the benefits will be realised.

**(o) Foreign Currency**

Foreign currency transactions are recorded in Cayman Islands dollars using the exchange rate in effect at the date of the transaction. Foreign currency gains or losses resulting from settlement of such transactions are recognised in the Statement of Financial Performance.

At the end of the reporting period the following exchange rates are to be used to translate foreign currency balances: -

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

**(p) Revenue from Non-Exchange Transactions**

The Ministry receives various services from other government entities for which payment is made by the Cayman Islands Government. These services include but are not limited to computer repairs and software maintenance by the Computer Services Department, human resources management by the Portfolio of the Civil Service and office space from the Ministry of Planning, Agriculture, Housing, Infrastructure, Transport & Development. The Ministry has designated these non-exchange transactions as services in-kind as defined under IPSAS 23 – Revenue from non-exchange transactions. When fair values of such services can be reliably estimated then the non-exchange transaction is recorded as an expense and an equal amount is recorded in other income as a service in-kind. Where services in-kind offered are directly related to construction or acquisition of a fixed asset, such service in-kind is recognised in the cost of the fixed asset.

**MINISTRY OF DISTRICT ADMINISTRATION AND LANDS  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**Note 1: Significant Accounting Policies (continued)**

**(q) Corresponding Figures**

Corresponding figures are restated to ensure consistency with the current year unless it is impracticable to do so. In the year, no restatement to corresponding figures covering the prior year ended 31 December 2023 was made.

**MINISTRY OF DISTRICT ADMINISTRATION AND LANDS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**Note 2: Cash and cash equivalents**

Cash and cash equivalents include cash on hand and bank accounts in the name of the Ministry maintained at Royal Bank of Canada and Cayman National Bank. No restricted cash balances were held by the Ministry as at 31 December 2024. The District Administration Department acts as an intermediary for collecting and remitting of fees on behalf of other government departments in Cayman Brac. Although cash and cash equivalents at 31 December 2024 are subject to the expected credit loss requirements of IPSAS 41, no allowance has been recognised as the estimated allowance is negligible due to the high credit quality of the counterparty banks.

The Foreign Currency Exchange rate used to convert USD as at the year-end was \$0.83.

Prior Year Actual	Description	Actual	Variance (Final Budget vs Actual)			Foreign Currency
		Current Year	Original Budget	Final Budget	\$'000	
\$'000		\$'000	\$'000	\$'000	\$'000	
2	Cash on hand	2	2	2	-	
-	Cash in Transit - KYD	9	1	1	(8)	
3,379	CI\$ Operational Account	3,770	5,447	5,447	1,677	
80	US\$ Operational Account	65	50	50	(15)	78
65	Payroll Account	4	125	125	121	
<b>3,526</b>	<b>Total Cash and cash equivalents</b>	<b>3,850</b>	<b>5,625</b>	<b>5,625</b>	<b>1,775</b>	<b>78</b>
-	Overdrafts	-	-	-	-	
<b>3,526</b>	<b>Cash and cash equivalents</b>	<b>3,850</b>	<b>5,625</b>	<b>5,625</b>	<b>1,775</b>	<b>78</b>

**Note 3: Trade receivables and other receivables**

Trade receivables are amounts due from customers for items sold or services performed in the ordinary course of business. Trade receivables and other receivables comprise of balances due from other Government entities, including Output Receivables and balances due from third parties. The simplified approach to providing for expected credit losses, as prescribed by IPSAS 41, is applied to trade and other receivables. The simplified approach involves making a provision equal to lifetime expected credit losses.

Prior Year Actual	Trade Receivables	Actual	Variance (Final Budget vs Actual)		
		Current Year	Original Budget	Final Budget	\$'000
\$'000		\$'000	\$'000	\$'000	
314	Sale of goods and services	370	197	197	(173)
3,800	Outputs to Cabinet	4,344	1,931	1,931	(4,344)
<b>4,114</b>	<b>Total Trade receivables</b>	<b>4,714</b>	<b>2,128</b>	<b>2,128</b>	<b>(2,586)</b>
(89)	Less: provision for doubtful debts	(79)	(76)	(76)	3
<b>4,025</b>	<b>Net Trade receivables (due in one year)</b>	<b>4,635</b>	<b>2,052</b>	<b>2,052</b>	<b>(2,583)</b>

**MINISTRY OF DISTRICT ADMINISTRATION AND LANDS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**Note 3: Trade receivables and other receivables (continued)**

Prior Year		Actual Current Year	Original Budget	Final Budget	Variance (Final Budget vs Actual)
Prior Year Actual	Other Receivables	\$'000	\$'000	\$'000	\$'000
-	Other	-	1	1	1
	<b>Net Total Other Receivables</b>	<b>-</b>	<b>1</b>	<b>1</b>	<b>1</b>

**Maturity Profile of Trade Receivables and Other Receivables**

In measuring ECLs for third-party receivables, the estimated loss allowance for individually significant or other specific trade and other receivable balances are determined on an individual basis. Thereafter, the remaining third-party trade receivables have been assessed on a collective basis as they possess shared credit risk characteristics. The expected credit loss rate/s for third-party receivables are based on the Ministry's historical credit loss assessed over the immediate prior year, being the second full year of the Ministry coming into existence. Using the historical ageing as at December 31, 2023, the ECL for each ageing bucket was determined by the uncollected balance (after assessing the subsequent collection performance) as at the subsequent 365-day period ended December 31, 2024 as a percentage of the balance in each ageing bucket as at December 31, 2023. The historical loss rates are then adjusted for current and forward-looking information on macroeconomic factors affecting the Ministry's customers. Given the short period of credit risk exposure, the impact of macroeconomic factors is not considered significant.

The Ministry performed an individual/specific ECL assessment on any related party debtors with qualitative or quantitative factors indicating doubts around collectability. Given the low risk of default on the remaining related party receivables held by the Ministry, the impact of the expected credit losses on these have been estimated to be negligible. These have a low risk of default due to the Cayman Islands Government's high credit rating as well as the absence of historical losses on amounts due. Except for individual receivables relating to non-recurrent transactions, that were assessed and impaired in the prior, the Ministry believes that the amounts outstanding on related party receivables are recoverable.

The Ministry's policy, supported by an improvement in the quality of its receivables balances, is to recognise ECL of 65% (down from 94% in the prior year, due to a significant write-off of an aged receivables) for receivables over 365 days past due based on historical experience which has indicated that these receivables are substantially not recoverable. Receivables are written off and or fully provided for when there is no reasonable expectation of recovery. Otherwise, the Ministry will continue the recovery efforts for all overdue debts.

**MINISTRY OF DISTRICT ADMINISTRATION AND LANDS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**Note 3: Trade receivables and other receivables (continued)**

The allowance for credit losses at 31 December 2024 and 31 December 2023 were determined as follows:

31 December 2024	Current	Receivable days past due							Total
		1 to 30 days	31 to 90 days	91 to 180 days	181 to 365 days	More than 365 days	Individual Provisioning		
Expected credit loss rate	0%	0%	3%	24%	33%	65%	-	2%	
Gross carrying amount (\$'000)	4,320	179	31	79	33	72	-		4,714
Lifetime expected credit loss (\$'000)	1	-	1	19	11	47	-		79

31 December 2023	Current	Receivable days past due							Total
		1 to 30 days	31 to 90 days	91 to 180 days	181 to 365 days	More than 365 days	Individual Provisioning		
Expected credit loss rate	0%	0%	6%	1%	20%	94%	-	2%	
Gross carrying amount (\$'000)	3,865	-	64	75	30	80	-		4,114
Lifetime expected credit loss (\$'000)	3	-	4	1	6	75	-		89

**Movements in the allowance for credit losses are as follows:**

Prior Year Actual	Description	Actual			Variance (Final Budget vs Actual)
		Current Year	Original Budget	Final Budget	
\$'000		\$'000	\$'000	\$'000	
(76)	Opening allowance for credit losses	(89)	(76)	(76)	13
	IPSAS 41 expected credit loss adjustment – through opening accumulated surplus/deficit	-	-	-	-
(15)	opening accumulated surplus/deficit	-	-	-	-
(91)	Opening allowance for credit losses as at 1 January 2023	(89)	(76)	(76)	13
2	Revision in loss allowance made during the year	(30)	-	-	30
-	Receivables written off during the year	40	-	-	(40)
<b>(89)</b>	<b>Provision for Doubtful Debts</b>	<b>(79)</b>	<b>(76)</b>	<b>(76)</b>	<b>3</b>

**MINISTRY OF DISTRICT ADMINISTRATION AND LANDS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**Note 4: Inventories**

Actual Prior Year	Description	Actual	Variance (Final Budget vs Actual)		
		Current Year	Original Budget	Final Budget	
\$'000		\$'000	\$'000	\$'000	\$'000
378	Inventory held for use in the provision of goods and services	346	395	395	49
<b>378</b>	<b>Total</b>	<b>346</b>	<b>395</b>	<b>395</b>	<b>49</b>

Inventory materially comprises spare parts used in the maintenance of buildings, motor vehicles and other plant and equipment.

**Note 5: Prepayments**

Prepayments consists mainly of construction related contractual advances, rent, subscriptions and supplies.

Prior Year Actual	Description	Actual	Variance (Final Budget vs Actual)		
		Current Year	Original Budget	Final Budget	
\$'000		\$'000	\$'000	\$'000	\$'000
532	Accrued Prepayments	351	64	64	(353)
<b>532</b>	<b>Total Prepayments</b>	<b>351</b>	<b>64</b>	<b>64</b>	<b>(353)</b>

**MINISTRY OF DISTRICT ADMINISTRATION AND LANDS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**Note 6: Property, plant and equipment**

**Cost or valuation**

	Other Plant & equipment \$'000	Buildings \$'000	Furniture & Fittings \$'000	Computer Hardware \$'000	Office Equipment \$'000	Leasehold Improvements \$'000	Other Assets \$'000	Infrastructure \$'000	Motor Vehicles \$'000	Aircrafts Equipment \$'000	Assets Under construction or development \$'000	Total \$'000	Original Budget \$'000	Final Budget \$'000	Variance (Final vs Actual) \$'000
<b>Balance as at 1 January 2023</b>	1,122	11,440	131	1,330	115	-	150	24	4,928	36	1,870	21,146	21,147	21,147	1
Additions	201	379	34	270	35	6	105	-	539	-	1,912	3,481	5,441	5,441	1,960
Disposal/ Derecognition	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers (other)	4	1,678	-	18	1	-	-	-	68	-	(1,769)	-	-	-	-
<b>Balance as at 31 December 2023</b>	<b>1,327</b>	<b>13,497</b>	<b>165</b>	<b>1,618</b>	<b>151</b>	<b>6</b>	<b>255</b>	<b>24</b>	<b>5,535</b>	<b>36</b>	<b>2,013</b>	<b>24,627</b>	<b>26,588</b>	<b>26,588</b>	<b>1,961</b>
	Other Plant & equipment \$'000	Buildings \$'000	Furniture & Fittings \$'000	Computer Hardware \$'000	Office Equipment \$'000	Leasehold Improvements \$'000	Other assets \$'000	Infrastructure \$'000	Motor Vehicles \$'000	Aircrafts Equipment \$'000	Assets under construction or development \$'000	Total \$'000	Original Budget \$'000	Final Budget \$'000	Variance (Final vs Actual) \$'000
<b>Balance as at 1 January 2024</b>	<b>1,327</b>	<b>13,497</b>	<b>165</b>	<b>1,618</b>	<b>151</b>	<b>6</b>	<b>255</b>	<b>24</b>	<b>5,535</b>	<b>36</b>	<b>2,013</b>	<b>24,627</b>	<b>26,588</b>	<b>26,588</b>	<b>1,961</b>
Additions	72	71	12	83	17	2	-	-	375	-	5,706	6,338	7,908	7,670	2,187
Disposal/ Derecognition	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers (other)	23	149	10	7	-	-	-	-	152	-	(341)	-	-	-	-
Transfers out (intra-ministry)	-	-	-	-	-	-	-	-	-	-	(850)	(850)	-	-	850
Transfer in (intra-ministry)	-	61	-	-	-	-	-	-	-	-	61	-	-	-	(61)
<b>Balance as at 31 December 2024</b>	<b>1,422</b>	<b>13,778</b>	<b>187</b>	<b>1,708</b>	<b>168</b>	<b>8</b>	<b>255</b>	<b>24</b>	<b>6,062</b>	<b>36</b>	<b>6,528</b>	<b>30,176</b>	<b>34,496</b>	<b>34,258</b>	<b>4,937</b>

**MINISTRY OF DISTRICT ADMINISTRATION AND LANDS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**Note 6: Property, plant and equipment (continued)**

**Accumulated depreciation and impairment**

	Plant and equipment	Buildings	Furniture & Fittings	Computer Hardware	Office Equipment	Leasehold Improvements	Other assets	Infrastructure	Motor Vehicles	Aircrafts Equipment	Assets under construction or development	Total	Original Budget	Final Budget	Variance (Final vs Actual)
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Balance as at 1 January 2023</b>	908	1,199	76	1,202	84	-	150	15	3,873	7	-	7,514	7,515	7,515	1
Disposal/ Derecognition	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation Expense	70	645	13	97	13	1	4	2	275	1	-	1,121	1,302	1,302	181
<b>Balance as at 31 December 2023</b>	<b>978</b>	<b>1,844</b>	<b>89</b>	<b>1,299</b>	<b>97</b>	<b>1</b>	<b>154</b>	<b>17</b>	<b>4,148</b>	<b>8</b>	<b>-</b>	<b>8,635</b>	<b>8,817</b>	<b>8,817</b>	<b>182</b>

	Plant and equipment	Buildings	Furniture & Fittings	Computer Hardware	Office Equipment	Leasehold Improvements	Other assets	Infrastructure	Motor Vehicles	Aircrafts Equipment	Assets under construction or development	Total	Original Budget	Final Budget	Variance (Final vs Actual)
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Balance as at 1 January 2024</b>	<b>978</b>	<b>1,844</b>	<b>89</b>	<b>1,299</b>	<b>97</b>	<b>1</b>	<b>154</b>	<b>17</b>	<b>4,148</b>	<b>8</b>	<b>-</b>	<b>8,635</b>	<b>8,817</b>	<b>8,817</b>	<b>182</b>
Disposal/Derecognition	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer in(intra-ministry)	-	17	-	-	-	-	-	-	-	-	-	17	-	-	-
Depreciation Expense	87	681	16	150	17	2	22	4	326	1	-	1,306	1,565	1,565	259
Impairment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Balance as at 31 December 2024</b>	<b>1,065</b>	<b>2,542</b>	<b>105</b>	<b>1,449</b>	<b>114</b>	<b>3</b>	<b>176</b>	<b>21</b>	<b>4,474</b>	<b>9</b>	<b>-</b>	<b>9,958</b>	<b>10,382</b>	<b>10,382</b>	<b>441</b>

**Net Book value**

<b>Net Book value 31 December 2023</b>	<b>349</b>	<b>11,653</b>	<b>76</b>	<b>319</b>	<b>54</b>	<b>5</b>	<b>101</b>	<b>7</b>	<b>1,387</b>	<b>28</b>	<b>2,013</b>	<b>15,992</b>	<b>17,771</b>	<b>17,771</b>	<b>(1,779)</b>
<hr/>															
<b>Net Book value 31 December 2024</b>	<b>357</b>	<b>11,236</b>	<b>82</b>	<b>259</b>	<b>54</b>	<b>5</b>	<b>79</b>	<b>3</b>	<b>1,588</b>	<b>27</b>	<b>6,528</b>	<b>20,218</b>	<b>24,114</b>	<b>23,876</b>	<b>(3,658)</b>

**MINISTRY OF DISTRICT ADMINISTRATION AND LANDS  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**Note 6: Property, Plant and Equipment (continued)**

Properties (buildings and structures) were revalued as at 1 January 2021 by in house professionals in collaboration with contracted independent evaluators and are stated at revalued amounts less accumulated depreciation.

The valuation of the Ministry's buildings has been prepared in accordance with IPSAS, Royal Institute of Chartered Surveyor (RICS) Red Book Valuation standards references with the International Valuation Standards, and the guidance notes provided by the RICS. All the Ministry's buildings were valued at Fair Value (Market Value) defined in accordance with IFRS 13 Fair Value Measurement as follows: "The price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date."

Properties, such as the Government Administration buildings and the Public Works Depots in the Sister Islands, are considered specialized assets defined as those for which no market exists for the current use and were valued using the Depreciated Replacement Cost method (DRC valuation). The definition of "Depreciated Replacement Cost", as contained in The Standards, is as follows: "The current cost of replacing an asset with its modern equivalent asset less deductions for physical deterioration and all relevant forms of obsolescence and optimization." Plant and machinery have only been included in the valuation of building assets where these forms an integral part of the fabric of the building (e.g., lifts or air conditioning equipment) or where it performs a task crucial to the continuation of the existing use (e.g., swimming pools). Unless specifically stated otherwise, it is assumed that such items are reflected in the building cost.

Annual impairments review resulted in no adjustment for impairment in the Statement of Financial Performance.

**Transfers (other)** in the property, plant and equipment movement schedule represents the reclassification of assets previously under constructions to other classes of assets when ready for use.

**Additions** to property, plant and equipment, during the year materially comprised the cost of outfitting buildings that are under construction as well as the acquisition of new motor vehicles. These additions were funded from Equity Investment from Cabinet (\$6,338 thousand, 2023: \$3,481 thousand).

**MINISTRY OF DISTRICT ADMINISTRATION AND LANDS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**Note 6: Property, Plant and Equipment (continued)**

**Major Assets under construction and/ or development projects**

Included in assets under construction and/or development is the cost relating to the construction in progress of an Accommodation Block in Cayman Brac (\$5.32 million) as well as aggregates valued at \$634 thousand which are earmarked for transfer to the Ministry of Education in relation to the construction of the New Cayman Brac High School.

**Property, plant and equipment revaluation reserve**

Property, plant and equipment include accumulated revaluation reserve pursuant to previous revaluation exercises up to January 1, 2021 of \$10.7m

**Note 6a: Intangible Assets**

**Cost**

	Computer Software	Original Budget	Final Budget	Var (Final vs Actual)
	\$'000	\$'000	\$'000	\$'000
Balance as at 1 January 2023	151	151	151	88
Additions	14	240	240	226
<b>Balance as at 31 December 2023</b>	<b>165</b>	<b>391</b>	<b>391</b>	<b>226</b>

	Computer Software	Original Budget	Final Budget	Variance (Final vs Actual)
	\$'000	\$'000	\$'000	\$'000
Balance as at 1 January 2024	165	391	391	226
Additions	4	20	20	16
<b>Balance as at 31 December 2024</b>	<b>169</b>	<b>411</b>	<b>411</b>	<b>242</b>

**MINISTRY OF DISTRICT ADMINISTRATION AND LANDS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**Note 6a: Intangible Assets (continued)**

**Accumulated Amortization:**

	Computer Software	Original Budget	Final Budget	Variance (Final vs Actual)
	\$'000	\$'000	\$'000	\$'000
Balance as at 1 January 2023	116	116	116	-
Amortization Expense	20	20	20	-
<b>Balance as at 31 December 2023</b>	<b>136</b>	<b>136</b>	<b>136</b>	<b>-</b>
	Computer Software	Original Budget	Final Budget	Variance (Final vs Actual)
	\$'000	\$'000	\$'000	\$'000
Balance as at 1 January 2024	136	136	136	-
Amortization Expense	20	24	24	4
<b>Balance as at 31 December 2024</b>	<b>156</b>	<b>160</b>	<b>160</b>	<b>4</b>
<b>Net Book value 31 December 2023</b>	<b>29</b>	<b>255</b>	<b>255</b>	<b>226</b>
<b>Net Book value 31 December 2024</b>	<b>13</b>	<b>251</b>	<b>251</b>	<b>238</b>

**MINISTRY OF DISTRICT ADMINISTRATION AND LANDS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**Note 7: Trade payables, other payables and accruals**

Trade and other payables are non-interest bearing and are payable within 30-day terms.

Prior Year Actual	Description	Actual Current Year	Original Budget	Final Budget	Variance (Final Budget vs Actual)
\$'000		\$'000	\$'000	\$'000	
204	Creditors	61	118	118	57
64	Creditors other government agencies	46	56	56	10
<b>268</b>	<b>Trade Payables</b>	<b>107</b>	<b>174</b>	<b>174</b>	<b>67</b>
2	Payroll Deductions	-	-	-	-
38	Other payables	100	55	55	(45)
2,134	Accrued Expenses	1,611	694	694	(917)
22	Accrued Expenses Ministries/Portfolios	26	7	7	(19)
<b>2,196</b>	<b>Other Payables and Accruals</b>	<b>1,737</b>	<b>756</b>	<b>756</b>	<b>(981)</b>
<b>2,464</b>	<b>Total Trade Payables, Other Payables and Accruals</b>	<b>1,844</b>	<b>930</b>	<b>930</b>	<b>(914)</b>

Accrued expenses include amounts payable to contractors and suppliers of property, plant and equipment (including construction in progress) amounting to \$1.1 million (2023: \$1.7 million).

**Note 8: Unearned Revenue**

Unearned Revenue comprises web subscription fees held by the department of Lands and Survey.

Prior Year Actual	Description	Actual Current Year	Original Budget	Final Budget	Variance (Final Budget vs Actual)
\$'000		\$'000	\$'000	\$'000	
493	Deposit for Web subscription Fees	544	486	486	(58)
<b>493</b>		<b>544</b>	<b>486</b>	<b>486</b>	<b>(58)</b>

**MINISTRY OF DISTRICT ADMINISTRATION AND LANDS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**Note 9: Employee Entitlements**

The annual leave entitlements are calculated based on current salary paid to those employees who are eligible for this benefit.

Prior Year Actual \$'000	Description	Actual Current Year \$'000	Variance (Final Budget vs Actual)		
			Original Budget \$'000	Final Budget \$'000	\$'000
<b>Employee entitlements are represented by:</b>					
224	Annual leave	286	165	165	(121)
13	Salaries and wages	-	-	-	-
117	Pension	117	109	109	(8)
<b>354</b>	<b>Total employee entitlements</b>	<b>403</b>	<b>274</b>	<b>274</b>	<b>(129)</b>

**Note 10: Sale of Good and Services**

Prior Year Actual \$'000	Description	Actual Current Year \$'000	Variance (Final Budget vs Actual)		
			Original Budget \$'000	Final Budget \$'000	\$'000
<b>Outputs to Cabinet<sup>1</sup></b>					
18,034	Outputs to Cabinet <sup>1</sup>	20,396	23,170	23,211	2,815
1,527	Fees and charges <sup>2</sup>	1,672	1,363	1,363	(309)
172	Rentals	160	111	111	(49)
30	General sales	-	-	-	-
120	Other <sup>2</sup>	125	133	132	7
<b>19,883</b>	<b>Total Sale of Goods &amp; Services</b>	<b>22,353</b>	<b>24,777</b>	<b>24,817</b>	<b>2,464</b>

<sup>1</sup> Outputs to Cabinet comprise of goods delivered to and services performed on behalf of the Cayman Islands Government in accordance with the Plan and Estimates for the year ended 31 December 2024.

<sup>2</sup> Fees & charges and Other Goods & Services included administrative fees and user charge levied on the public for the delivery of government services. Certain respective rates and fees structures are gazetted and governed by the relevant revenue laws and regulations.

The Ministry continued the granting of concession with respect to waiving day care fees relating to access to the District Administration's day-care centre, which came into effect on January 1, 2019. Passport fees for residents aged 65 years and over are provided at no cost.

**MINISTRY OF DISTRICT ADMINISTRATION AND LANDS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**Note 11: Personnel costs**

Prior Year Actual \$'000	Description	Actual Current Year \$'000	Original Budget \$'000	Final Budget \$'000	Variance (Final Budget vs Actual) \$'000
11,962	Salaries, wages and allowances	13,568	14,699	14,742	1,174
3,282	Health care	3,808	3,773	3,782	(26)
632	Pension	709	814	814	105
55	Movement in Annual Leave	63	35	35	(28)
125	Other Personnel related costs	70	120	120	50
<b>16,055</b>	<b>Total Personnel Cost</b>	<b>18,218</b>	<b>19,441</b>	<b>19,493</b>	<b>1,275</b>

**Note 12: Supplies and consumables**

Prior Year Actual \$'000	Description	Actual Current Year \$'000	Original Budget \$'000	Final Budget \$'000	Variance (Final Budget vs Actual) \$'000
310	Supplies and Materials	336	387	387	51
1,518	Purchase of services	1,491	2,314	2,300	809
34	Lease and Rent of Property and Sites	36	34	36	-
606	Utilities	573	588	588	15
87	Travel and Subsistence	103	154	154	51
85	Interdepartmental expenses	85	105	105	20
27	Recruitment & Training	59	122	122	63
17	Other	36	33	33	(3)
<b>2,684</b>	<b>Total Supplies &amp; Consumables</b>	<b>2,719</b>	<b>3,737</b>	<b>3,725</b>	<b>1,006</b>

**Note 13: (Gains) / Losses**

Actual Prior Year \$'000	Description	Actual Current Year \$'000	Original Budget \$'000	Final Budget \$'000	Variance (Final Budget vs Actual) \$'000
	Net (gain) / loss on foreign exchange				
(1)	Transactions	(2)	-	-	2
<b>(1)</b>	<b>Total gain/ (losses)</b>	<b>(2)</b>	<b>-</b>	<b>-</b>	<b>2</b>

**MINISTRY OF DISTRICT ADMINISTRATION AND LANDS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**Note 14: Contingent liabilities and assets**

In relation to legal matters, estimates are developed by the Office of the Attorney General who is charged under the Constitution with the handling of the defence in these matters, using the current facts and known circumstances. The factors considered in developing the legal provisions include the merits and jurisdiction of the litigation, the nature and number of other similar current and past litigation cases, the nature of the subject matter of the litigation, the likelihood of settlement and current state of settlement discussions, if any.

The Ministry is routinely engaged in litigation arising in the ordinary course of its business. It does not believe that any such litigation will individually or in aggregate, have a material adverse financial effect on the Ministry. It is Government's policy to rigorously assert its position in such cases. Should the Government be unsuccessful in these matters, it does not expect the outcome to materially affect the results of operations or financial position. The Ministry does not have any probable contingent liabilities at the time of reporting.

**Note 15: Commitments**

Type	One Year or Less CI\$000	One to Five Years CI\$000	Over Five Years CI\$000	31 December 2024 CI\$000	31 December 2023 CI\$000
<b>Capital Commitments</b>					
Property Plant and equipment	3,739	-	-	3,739	441
<b>Total Capital Commitment</b>	<b>3,739</b>	<b>-</b>	<b>-</b>	<b>3,739</b>	<b>441</b>
<b>Operating Commitments</b>					
<i>Other Non-Cancellable Leases</i>					
Premises Lease	36	9	-	45	80
<b>Total Operating Commitment</b>	<b>36</b>	<b>9</b>		<b>45</b>	<b>80</b>
<b>Total Commitments</b>	<b>3,775</b>	<b>9</b>		<b>3,784</b>	<b>521</b>

**Capital Commitments**

In the 2024 fiscal year, capital commitments mainly comprised contracted works remaining on buildings and other facilities being constructed in the Sister Islands. These arrangements are expected to be settled within 2025.

**Operating Commitments**

The Ministry currently has a short-term lease for premises it occupies in George Town. This lease is up for renewal within 1-5 years. The amounts disclosed above are future commitments are based on the current rental rates and the remaining lease period.

**MINISTRY OF DISTRICT ADMINISTRATION AND LANDS  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**Note 16: Explanation of major Expense variances against the final budget**

**Explanations for major variances for the Ministry performance against the final budget are as follows:**

**Statement of financial performance**

*Revenue from the sales of goods and services and related Expenses:*

Revenue from the sales of goods and services and expenses were \$2,464 thousand below the budget which was mainly driven by Outputs from Cabinet which fell short of the target, while better than budgeted revenue performance from Fees and Charges served to marginally offset the negative variance. This is further explained as follows:

*Outputs to Cabinet*

Revenue from Cabinet was \$2.8 million under the budget. The outputs are sold to Cabinet at the cost of producing the services. Revenue from Cabinet was therefore \$2.8 million below the budget due mainly to personnel cost which was below the budget – vacant posts being the primary driver; as well as a temporary delay in the resumption of Lands and Survey's digitization project, which had to be reprocured, was the single most significant factor underpinning the underutilization of the budget for Supplies and Consumables.

*Fees and Charges*

Fees and charges were \$309 thousand above the budget. This was mainly attributed to web receipts from services offered by the Lands & Survey department, which experienced better than anticipated demand for online services notwithstanding what appeared to be marginal changes in real estate/construction activity within the year.

*Personnel Costs*

Personnel costs were \$1.3 million below the final budget primarily due to the net effect of savings from vacant posts of which some were filled on a phased basis and others were at different stages of being filled as at year-end. Personnel cost also includes a CIG approved one-time honorarium payment which served to marginally offset the variance for the year.

*Supplies and Consumables*

Supplies and consumables were \$1.0 million below the final budget which was mainly represented by a temporary timing difference impacting the continuation of Lands and Survey's digitization project. Supplier interest was solicited during the year however based on the outcome of this process, procurement of the service was in the process of being reengaged for completion in 2025.

*Depreciation*

Depreciation was below the final budget by \$263 thousand, which primarily resulted from the delay in the completion or implementation of capital projects and purchases mainly related to buildings/facilities and heavy-duty equipment.

*Surplus and Surplus Repayment*

The Ministry reported a surplus of \$92 thousand (2023: \$NIL). Accordingly, surplus repayable of \$103 thousand (2023: \$11 thousand), which includes surplus repayable from 2022, has been recorded in the financial statements in accordance with Section 39(3)f of the Public Management and Finance Act (2020 Revision).

**MINISTRY OF DISTRICT ADMINISTRATION AND LANDS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**Note 16: Explanation of major Expense variances against the final budget (Continued)**

**Statements of financial position and cash flow**

**Cash and cash equivalents, Trade and other receivables**

Cash and cash equivalents were approximately \$1.8 million below the budget mainly due to the timing of the reimbursement (from Cabinet) for capital related payments (which saw an increase pursuant to the Accommodation Block project which is near completion) as well as output cost reimbursables as the one-off honorarium payment resulted in an increase above the normal outflows in the final month of the year. These factors substantially explain the higher (approximately \$2.6 million) than budgeted trade and other receivables.

**Prepayments**

Prepayments were \$287 thousand over the budget due largely to capital purchases that were earmarked for fulfilment after year-end.

**Property, Plant and Equipment and Contributed Capital**

Property, plant and equipment was \$3.7 million below the budget due mostly to uncontrollable delays in the implementation of capital projects and purchases, including the Accommodation Block project which is now earmarked for completion in Q1, 2025 and the procurement of heavy-duty vehicles and equipment, the latter was forecasted for completion in the prior year and included in the budgeted opening balance.

This also explains the budget variance relating to Contributed Capital given the delay in implementation of the aforementioned projects.

**Trade and Other Payables**

Trade and other payables combined were \$914 thousand, net above budget due to the late receipt of invoices including those relating to the ongoing construction of the Accommodation Block (paid after year-end), and retained amounts from contracts held until their due date.

**Employee entitlements**

The captioned accrual was above the budget by \$129 thousand mainly on account of the balance of vacation leave (earned but not taken). Staff members were encouraged to take vacation leave earned before the end of the year however a minimal number of days or in instances where taking the leave days was impractical, the unutilized days were approved to be carried forward to the next year.

**Note 16a: Biennial Budget**

Section 9(5) of the Public Management and Finance Act (2020 Revision), allows for any unused portions of the biennial budget for the first year to be carried forward to the following year for the same particular item or budget line. The Ministry had approximately \$2.5 million in total operating budget and \$1.5m in the capital expenditure budget which were earmarked to be carried forward from 2024 for utilization in 2025. However, with 2025 being the final year of the two-year budget cycle, any remaining unutilized funding for 2025 will not be carried forward to 2026.

**MINISTRY OF DISTRICT ADMINISTRATION AND LANDS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**Note 17: Related party and key management personnel disclosures**

The Ministry is a wholly owned entity of the government from which it derives a major source of its revenue. The Ministry and its key management personnel transact with other government entities on a regular basis. These transactions were provided free of cost during the financial year ended 31 December 2023 and were consistent with normal operating relationships between entities and were undertaken on terms and conditions that are normal for such transactions.

**Key management personnel**

Key management personnel salaries and other short-term employment benefits paid by this Ministry are summarised below.

<b>Prior Year (Gross) CI\$'000</b>	<b>Description</b>	<b>Current Year (Gross) CI\$'000</b>
941	Salaries & other short term employee benefits	941
<b>941</b>	<b>Total Remuneration</b>	<b>941</b>
<b>6</b>	<b>Number of Key Management Personnel</b>	<b>6</b>

During the financial year, the Ministry had no material transactions which are considered a related party to key management personnel other than the salaries and other short-term employment benefits above

**Note 18: Financial instrument risks**

The Ministry is party to financial instrument arrangements as part of its everyday operations. These financial instruments include cash and bank balances, advances, accounts receivable, debtor-Cabinet and creditors and other payables. The fair value of financial instruments is equivalent to the carrying amount disclosed in the Statement of Financial Position.

**Credit risk**

Credit risk is the risk that the counter party to a transaction with the Ministry will fail to discharge its obligations, causing the Ministry to incur a financial loss. In the normal course of its business the Ministry is subject to credit risk from cash held with its bankers, Royal Bank of Canada (Cayman Islands) and Cayman National Bank (Sister Islands) and debtors other than the Cabinet. The Ministry does not have significant concentrations of credit risk for its other financial instruments.

The average credit period on sales is 30 days. The Ministry manage its Credit risk by transacting only with credit worthy customers. Generally, the Ministry does not require collateral. Ongoing credit risk is managed through review of ageing analysis, together with credit restrictions being instituted for customers with long overdue invoices. Maximum exposures to credit risk as at year end are the carrying value of financial assets in the statement of financial position.

ECLs are calculated on a lifetime basis for Trade Receivables. Please see trade receivables note 3 for more information on credit risk disclosures for ECL on Trade Receivables.

The credit risk on cash and cash equivalents and short-term investments is limited. The Ministry's main bank is Royal Bank of the Caribbean (RBC) which has a S&P Global Ratings of AA-.

**Currency and interest rate risk**

The Ministry has no significant exposure to currency exchange loss risk and interest rate risk.

**MINISTRY OF DISTRICT ADMINISTRATION AND LANDS  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**Note 18: Financial instrument risks (continued)**

**Liquidity risk**

In meeting its liquidity requirements, the Ministry closely monitors its forecast cash requirements with expected cash drawdowns from Cabinet and receipts from third parties. The Ministry maintains a target level of available cash to meet liquidity requirements.

All of the Ministry's financial liabilities (creditors and payables) will be settled in less than six months from the date of these financial statements.

**Note 19: Segment reporting**

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

The Ministry segment report is prepared on the basis of two major areas: Ministry Administration and Lands and District Administration and Sister Islands Sports. Core activities that are not undertaken under any other segment are reported under Ministry Administration and include general oversight and policy direction of the Ministry. Operations in Lands include the operations and policy execution in this area. The District Administration department administers the business of the Cayman Islands Government in Cayman Brac and Little Cayman. Operations in Sister Islands Sports relate to the provision of sporting activities in Cayman Brac and Little Cayman.

**MINISTRY OF DISTRICT ADMINISTRATION AND LANDS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**Note 19: Segment reporting (continued)**

	Ministry Administration & Lands		District Administration & S.I. Sports		Consolidated	
	2023	2024	2023	2024	2023	2024
In 000s (Thousands)						
<b>Revenue</b>						
Outputs from Cabinet	6,808	7,756	11,227	12,640	18,035	20,396
Other revenue	1,652	1,733	196	224	1,848	1,957
<b>Total Revenue</b>	<b>8,460</b>	<b>9,489</b>	<b>11,423</b>	<b>12,864</b>	<b>19,883</b>	<b>22,353</b>
<b>Expenses</b>						
Salaries and Wages	7,669	8,633	8,388	9,585	16,055	18,218
Other expenses	791	871	3,037	3,172	3,828	4,043
<b>Total Expenses</b>	<b>8,460</b>	<b>9,504</b>	<b>11,423</b>	<b>12,757</b>	<b>19,883</b>	<b>22,261</b>
<b>Surplus from Operating Activities</b>	-	-15	-	107	-	92
<b>Assets</b>						
Current Assets	5,706	6,244	2,755	2,938	8,461	9,182
Fixed Assets	2,232	7,121	13,789	13,110	16,021	20,231
<b>Total Assets</b>	<b>7,938</b>	<b>13,365</b>	<b>16,544</b>	<b>16,048</b>	<b>24,482</b>	<b>29,413</b>
<b>Liabilities</b>						
Current Liabilities	2,351	2,178	971	716	3,322	2,894
<b>Total Liabilities</b>	<b>2,351</b>	<b>2,178</b>	<b>971</b>	<b>716</b>	<b>3,322</b>	<b>2,894</b>
<b>Capital</b>	<b>5,587</b>	<b>11,187</b>	<b>15,573</b>	<b>15,332</b>	<b>21,160</b>	<b>26,519</b>

**Note 20: Going concern**

As of the date of the audit report, there are no events that indicate the Ministry would not be able to meet its obligations as they become due. As such, the Ministry will continue to operate on a going concern basis for the foreseeable future.

**Note 21: Subsequent Event**

During the year, Cabinet approved a 5% cost of living adjustment (COLA) to civil service employees for implementation in the next financial year, effective January 1, 2025 and impacting the subsequent financial year. While this decision does not affect the financial position or performance as at or for the year ended December 31, 2024, it is disclosed as a non-adjusting subsequent event in accordance with IPSAS 14: Events After the Reporting Date.



Ministry of District  
Administration & Lands  
Cayman Islands Government

---

Ministry of District Administration & Lands  
Annual Report 2024

---

[www.gov.ky/lands](http://www.gov.ky/lands) | [www.gov.ky/districtadmin](http://www.gov.ky/districtadmin)