Ministry of Education
Cayman Islands Government

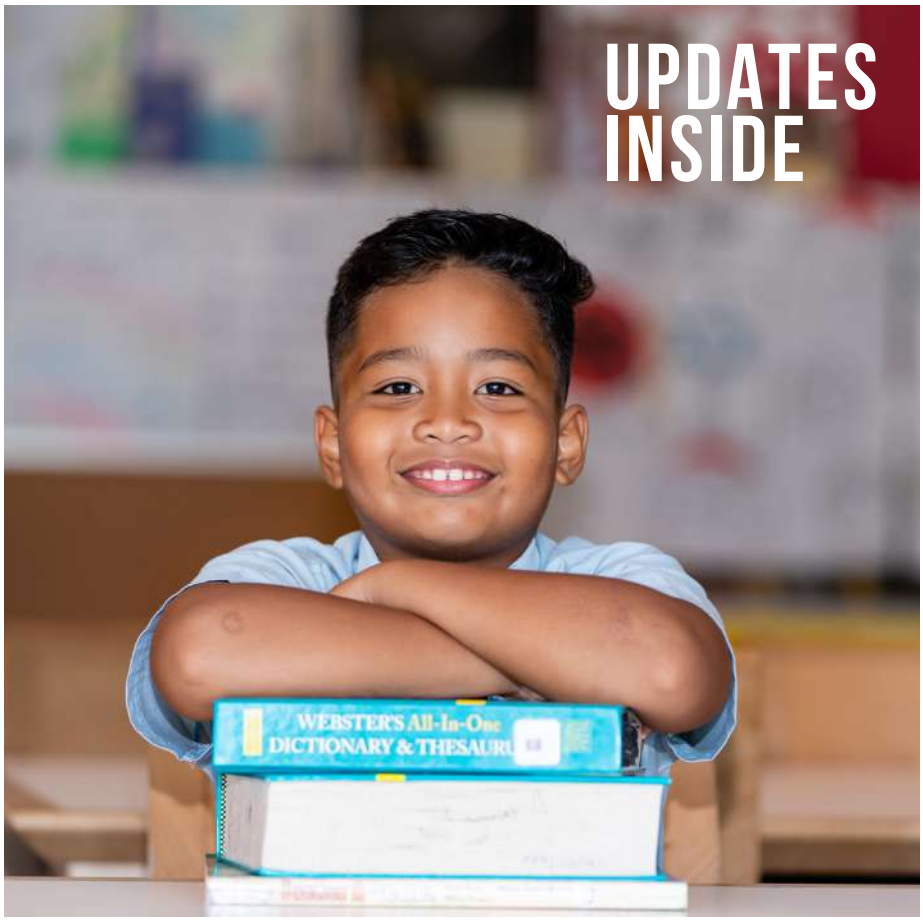
ANNUAL REPORT 2022

A SYNOPSIS OF OUR ACHIEVEMENTS & FINANCIAL STATEMENTS









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PURPOSE

Each government entity (Ministry, Portfolio & Office) is required under Section 44 of the Public Management and Finance Act (2020 Revision), to prepare an Annual Report and table in the Legislative Assembly among other things.

An annual report allows the public to assess the entity's performance, its level of transparency, and determine public confidence in its ability to manage public funds. Consequently, an annual report should include details of an entity's yearly activities; a statement reporting all executive financial transactions that the entity has administered on behalf of the Cabinet; and financial statements that compare the entity's actual performance with the performance specified in the budget documents.

This report which has been prepared by the Ministry of Education (the "Ministry") aims to provide a comprehensive review of its performance, achievements, and activities during the 12 months from 1 January 2022 to 31 December 2022. The financial statements included in this report comply with the Public Sector Accounting Standards and provide explanations for variances between actual and budgeted performance.

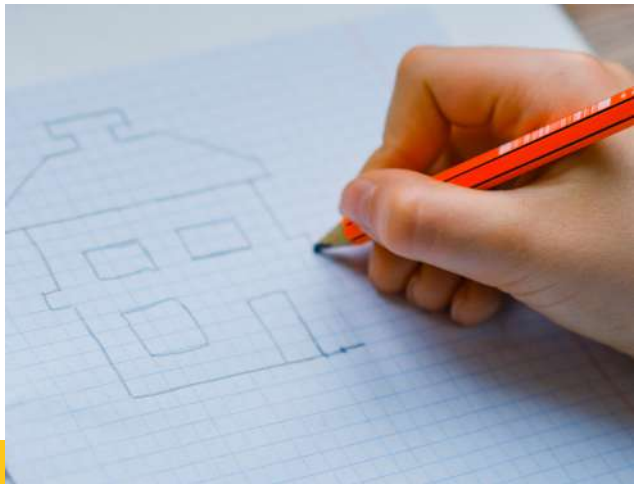
THE MINISTRY'S **AUTHORITY**

The Ministry of Education has authority over all educational institutions in accordance with the Education Act, 2016 and the Education Regulations (2017 Revision) which includes the provision of strategic and policy direction for all government schools.

The Ministry also enhances teaching and learning in schools through the increased use of electronic devices such as laptops in classrooms which includes online and computerized testing. Other priorities involve strengthening core curriculum, and meal provision across government primary and secondary schools as well as funding school improvement projects and further study in technical and vocational disciplines, and advanced and specialized tertiary education – such as Medical and Special Education Needs. Provisions for compulsory-age students with special needs, including alternative educational placement and ensuring safe school environments are also the responsibility of the Ministry. This is in addition to the monitoring and support services for the early years institutions and programmes.

The Ministry develops and issues both National Policy that all (public and private) schools and educational institutions must follow, and specific policy related to the operations of government schools. Its policies include:

- 1:1 Laptop Guidance Document (2023)
- Response to Educational Institutions That Receive a Weak Inspection Judgement Policy and Guidance (2022)
- National Home Schooling Policy and Guidance (2022)
- National Parent Teachers Associations Policy (2020)
- Dress Code Policy for Cayman Islands Government Schools (2018);
- Volunteers Policy (2018);
- Graduation Criteria Policy (Reviewed in 2017);
- National Child Abuse Neglect Reporting Policy (2016);
- National Safe Environment Policy (2016);
- National Staff Safeguarding Policy (2016);
- Use of private motor vehicles by parents and staff to transport students to school activities (2016);
- Professional Development Policy (2014);
- Educational Visits and Field Trips (Excursions) (2014);
- Donations Policy (2013);
- School Starting Age for Reception and Year 1 in Government Schools (2013);
- School-Age Pregnant and Parenting Young Persons (2013);
- Use of Student Images Policy (2013);
- Religious Instruction and Devotions During School Hours Policy (2013);
- Curriculum Policy (2011);
- National School Misuse of Drugs Policy (2011);
- National School Discipline and Student Behavior Policy (2010);
- National Teaching & Learning (2010);
- Staff Information and Communication Technology (ICT) Use Policy (2010)
- Student Information and Communication Technology (ICT) Use (2010).



A MESSAGE FROM **THE MINISTER**



It has been an honour to serve as Minister for Education.

I am proud of the work that the Ministry has undertaken throughout the 12 months from January 1-December 31 to ensure the delivery of the expected outputs and provide the children of the Cayman Islands with access to high-quality education, notwithstanding the formidable challenges associated with the COVID 19 pandemic.

Throughout the year, we employed several strategies aimed at achieving the broad outcome of improving education, promoting lifelong learning and greater economic mobility.

Notable among these was the introduction of the Government Schools Scholar Award to provide full tuition support for the two most outstanding Caymanian male and female government high school graduates as they pursue overseas undergraduate tertiary studies at some of the world's most prestigious universities.

With this undertaking, we aim to expand access to the highest quality education for government school graduates who exhibit academic promise and incentivise other pupils to exert more effort to excel academically and, by so doing, ultimately raise the profile of our government schools.

In August 2021, I announced the start of a free school meals programme in all primary schools and the Lighthouse School with plans for extending it to all government high schools in 2022.

I am pleased that the Ministry was able to uphold its commitment to expand the programme to provide the more than 5,000 children enrolled in Cayman Islands Government Schools with access to tasty, nutritious and free meal options daily.

The Ministry was also instrumental in removing examination and graduation fees for Caymanian students registered in mainstream government compulsory education programmes, moving even closer to the progressive realisation of free education for all children.

We further bolstered our support for government schools by awarding project-based grant funding in the amounts of CI$97,000.00 and CI$139,961.00 towards implementing projects that enhance their usual offerings and positively impact students for the 2021/2022 and 2022/2023 academic years, respectively.

Comparably, all 19 registered independent and assisted schools were issued a total of CI$2,000,000.00 towards operations and special projects during the 2021/2022 academic year. One million dollars was equally distributed among these institutions in October 2022.

Ensuring the safety and well-being of our children and staff continued to be another of the Ministry's priorities in 2022. Thus, the passage of the Education (Amendment) Act by Parliament in October 2022 will strengthen the National Anti-bullying Policy and aid schools in developing a welcoming, supportive and inclusive teaching and learning environment.

In our endeavours to improve our children's education experience, the Ministry has also undertaken several projects to enhance teaching and learning facilities.

It is against this background that preliminary work commenced in December towards constructing a new multipurpose hall at the Theoline McCoy Primary School.

Similarly, McAlpine Ltd. handed over a section of the new John Gray High School to the Department of Education Services (DES), allowing students and staff access to new facilities, including state-of-the-art math and science laboratories.

Other capital-project advances included the restoration and reopening of the Cayman Brac Public Library and the replacement of flooring at the West Bay Public Library with new carpet tiling.

These are only a few of the efforts expended throughout the year to enrich children's lives and ensure they realise their full potential.

I sincerely thank the teams in the Ministry of Education and Department of Education Services (DES) for demonstrating matchless dedication and sheer innovation as they supported me in delivering the Government's Policies and the Ministry in achieving its outputs.

In closing, I also thank my colleagues in the Cayman Islands Government for their unwavering support and substantial investments to further develop the education sector.

HON. JULIANA O'CONNOR-CONNOLLY, JP, MP
Minister for Education

A MESSAGE FROM

THE ACTING CHIEF OFFICIER



The Ministry of Education has achieved a lot this year. Approximately 190 public school graduates earned their high school diplomas with honours or high honours, having attained a minimum of seven passes with grades one or two in their external examinations.

Increased support for early childhood care and education centres has likewise resulted in improved Office of Education Standard inspection rating in 75 per cent of the institutions with the weakest ratings.

The Ministry has also increased its support for public school teachers as they apply teaching and learning strategies to enable students to realise their full academic potential with the employment of 40 assistant teachers.

We have further sought to enhance the teaching and learning experience by procuring mobile devices for educators to facilitate the digital delivery and access to the educational curriculum and its resources and Promethean boards to replace many of the existing interactive whiteboards in Government schools across the Cayman Islands.

Correspondingly, the development of the National Digital Learning Policy will prescribe actions schools should take to advance digital learning and provide the relevant computing skills necessary for the 21st Century.

In this vein, all government school educators must complete at least 20 hours of professional development on the Enhance Digital Teaching Platform (UK) during the 2022/2023 academic year to improve their ICT skills.

The Ministry continued to strive towards creating a more inclusive education system where students with special educational needs and disabilities can participate in the mainstream education system and receive small-group instruction as needed. The success of which was evidenced through the integration of a Learning Support Class at John Gray High School and the introduction of similar classes at Prospect Primary School and Clifton Hunter High School.

Also notable among our accomplishments in 2022 was the completion and approval of the National TVET Framework following months of consultation between key education stakeholders.

I am incredibly proud of the staff in the Ministry of Education, the Department of Education Services, our schools and the Public Library Service, for their unwavering support and commitment, in 2022, as we worked to make the lives of the people of the Cayman Islands better.

In 2023, we will remain steadfast in our efforts to improve education by providing a safe, inclusive and well-resourced teaching and learning environment conducive to delivering high-quality education.

MS. LYNETH MONTEITH
Chief Officer (Acting)

MEET THE TEAM



Hon. Juliana O'Connor-Connolly JP, MP
Minister for Education



Lyneth Monteith
Chief Officer, Acting



Joel Francis
Deputy Chief Officer



Adrian Jones
Deputy Chief Officer, Acting



Kimari Fletcher-Barrett
Human Resources Director



Mark Ray
Director
Dept. of Education Services



Denise Hutchinson
Chief Financial Officer



CORPORATE OVERVIEW

Improving **Education** to Promote **Life Long Learning** & Greater Economic Mobility

The Ministry of Education is responsible for the successful governance and delivery of a comprehensive range of programmes, policies, and services which are designed to provide students with the best educational opportunities possible. Our primary mission is to ensure that all children have access to an education that meets their individual learning needs and provides them with the skills, knowledge, and confidence to be successful in their future.

We also recognise that education is not only about what happens in classrooms. It is about providing socio-emotional support and cultural contexts that foster student success. The Ministry of Education strives to ensure curriculum delivery meets the needs of all learners, including those with special needs and those from diverse backgrounds. We also embrace the importance of ethical practices, such as safety and respect for all in our educational system. The Ministry of Education is dedicated to creating an environment where every child has a chance at success.

THE MINISTRY'S **ROLE**

The Ministry of Education functions as a Planning and Policy Service that is responisble for formulating national policies and those specific to government schools.

An Administration that provides strategic direction for all government schools.

Finally as a Legislative & Regulatory Service that supports the enhancement of teaching and learning in schools.

WE ARE COMMITTED TO ACHIEVING POSITIVE OUTCOMES FOR CHILDREN THROUGH:

- Investing in quality teaching and learning experiences, including early childhood development;
- Providing accessible, high-quality resources and programmes for schools;
- Developing innovative strategies for engaging parents, and the wider community in their child's learning; and
- Supporting the development of a safe, healthy and equitable learning environment for all students.

HOW IS IT ACHIEVED?

- Increased use of online and computerized testing;
- Strengthened core curriculum across government primary and secondary schools.
- Provision of scholarship funding for advanced, specialized tertiary education.
- Placement of compulsory age students with special needs in alternative educational institutions.
- The registration of teachers.
- The registration of educational institutions.



OUR DEPARTMENTS

CORE MINISTRY

DEPARTMENT OF EDUCATION SERVCIES (DES)

CAYMAN ISLANDS PUBLIC LIBRARY SERVICE



STATUTORY

BOARDS & AUTHORITIES

A little bit about what they do...

The Ministry of Education is responsible for the development and implementation of educational policies, programs, and services in the Cayman Islands. As part of this responsibility, it has established several statutory boards and authorities to provide oversight on specific areas within education.

Each board or authority has a distinct purpose that serves both students and educators alike. Through these different bodies, they are able to ensure quality education standards while also providing resources to help improve student learning outcomes.

These boards and authorities include:

- Caribbean Examinations Council National Committee
- Education Council
- Public Libraries Management Committee
- The University College of the Cayman Islands (UCCI)



MORE ABOUT
THE MINISTRY



The Ministry of Education in the Cayman Islands consists of a team of over 950 employees and serves as the government body responsible for overseeing the education system throughout the islands. The staff is comprised of both Caymanian and non-Caymanian citizens.

All personnel are committed to providing quality educational services to students and their families across the islands. With a strong leadership team in place, they continuously strive to ensure that students have access to quality instruction that will prepare them for the future. The Ministry of Education works to ensure that all children in the Cayman Islands receive the education they deserve.

The Ministry of Education is dedicated to providing a comprehensive educational experience for the people of the Cayman Islands – from primary and secondary schools to tertiary institutions, vocational training and other programs. It is also responsible for introducing and monitoring national curriculum standards, as well as overseeing teacher qualifications and certifications. As part of their commitment to quality education, they provide resources such as textbooks, instructional materials and technology grants. The Ministry offers support services designed to meet the needs of students with disabilities or special learning needs; while at the same time encouraging lifelong learning through adult education initiatives. Through these efforts, it seeks to create a culture of excellence in the Cayman Islands. Ultimately, the Ministry of Education works to ensure that all students receive an education that prepares them for success in their careers and lives.

HUMAN RESOURCES STATISTICS

209
Males

745
Female



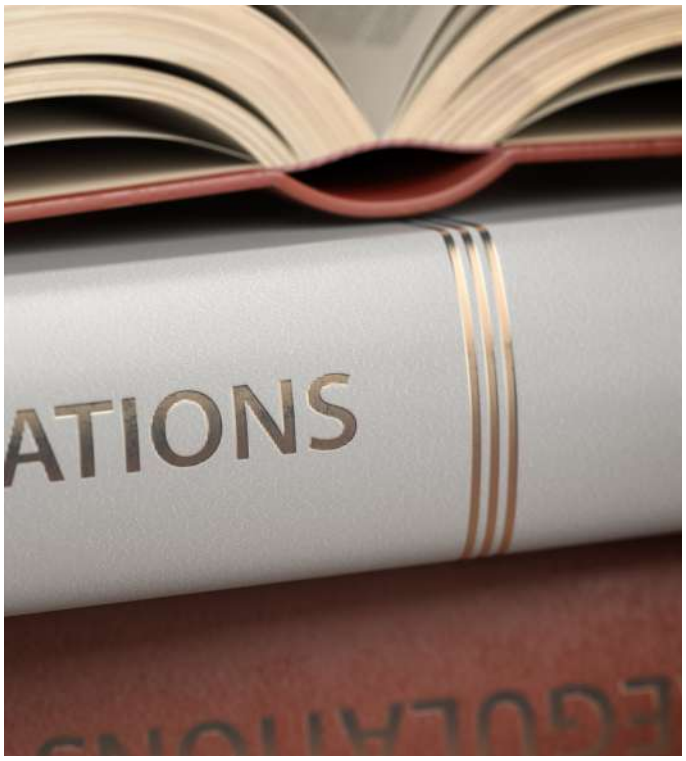
472
Caymanian

482
Non-Caymanian

45
Average Age

9.5
Average Years In Service





REQUIREMENTS & REGULATIONS

OF EDUCATIONAL INSTITUTIONS

The Education Act of 2016 has put in place certain requirements and regulations that all educational institutions and institutions providing support services must abide by. The registration process is valid for a period of three years after which it needs to be renewed through the re-registration process in order to continue operating.

The categories of educational institutions include schools, early childhood care and education centres, part-time compulsory education such as tutoring centres, technical vocational education and training (TVET) , tertiary & post compulsory institutions etc., while the categories of educational support services include educational guidance counseling services, educational testing evaluation services, organization of student exchange programmes etc.

It is important for educational institutions to be aware of the requirements set forth by the Education Act and make sure they abide by them. Failure to do so could result in legal consequences. It is also important for educational institutions to stay up-to-date on their registration process and ensure that it is completed within the three year period in order to continue operating.

By following the requirements set forth by the Education Act, educational institutions will be able to provide quality education and support services to their students while adhering to standards of excellence. It is also essential for educational institutions to work toward providing accessible educational opportunities for all students regardless of background or social status.

Overall, it is vital for all educational institutions to understand the expectations put forth by the Education Act and comply with them in order to remain operating. This will ensure that educational institutions are able to efficiently provide quality education and services to their students.

UPDATES ON 2022

STRATEGIC OBJECTIVES



PROVISION OF FREE MEALS IN PUBLIC SCHOOLS

The Ministry of Education implemented the second phase of the Public School Meals Programme to include students enrolled in CIG high schools. By year-end, the more than 5,000 children enrolled in Cayman Islands Government Schools had access to tasty, nutritious and free meal options daily, enabling them to be better prepared to focus and learn.



INCREASE AND STRENGTHEN EARLY EDUCATION

The Early Childhood Care & Education (ECCE) Unit continued to provide significant strategic support for Early Childhood Care and Education Centres through Leadership training and collaboration with several community stakeholders, including the Wellness Centre and KidsAbility.

A TEACHER'S ASSISTANT IN EVERY CLASS UP TO YEAR 9

The Ministry of Education increased its support for public school teachers by employing 40 assistant teachers who will be deployed to primary schools in January to support classroom teachers as they apply teaching and learning strategies to enable students to realise their full academic potential.

LEARNING SUPPORT CENTRE IN EACH PUBLIC SCHOOL

Following the successful integration of the Learning Support Class at the John Gray High School during the 2021/2022 academic year, the programme expanded in September to include learning support classes at Prospect Primary and Clifton Hunter High Schools in Key Stages 2 and 3, respectively.

STRENGTHEN TRANSITION YEAR BETWEEN HIGH SCHOOL AND COLLEGE

A memorandum of Understanding (MOU) was signed between MOE, DES and UCCI to strengthen support for Dual Enrollment students. Additional actions to bolster student support included renovating and refurbishing the existing dual enrollment classroom on the UCCI's Grand Cayman campus, with plans to expand the facility to accommodate the increasing number of students in the programme.



FREE TERTIARY EDUCATION AT UCCI AND ICCI

The Ministry of Education now extends full scholarship funding to students enrolled at the International College of the Cayman Islands (ICCI) and the University College of the Cayman Islands (UCCI).

INCREASED ACCESS TO TECHNOLOGY THROUGH THE PROVISION OF FREE DEVICES

The Ministry of Education continued its efforts to enhance the effectiveness of the teaching and learning experience by purchasing 142 Promethean boards to replace many of the existing interactive whiteboards in Government schools across the Cayman Islands; also procuring 1,000 student and 150 teacher laptops, 130 desktop computers for CIG schools and 30 iMacs for the music labs at the NJGHS.

IMPROVE TECHNOLOGY INFRASTRUCTURE IN SCHOOLS TO SUPPORT INCREASED USAGE

Improvements to schools' network infrastructure, included wireless and internet speed upgrades to facilitate the use of new technological equipment.

CENTRALISED TVET CURRICULUM STARTING IN PRIMARY SCHOOL

The MOE completed work on the National TVET Framework in 2022 following months of consultation between crucial education stakeholders, including the DES, the Education Council, several local educational institutions, government agencies, and private sector bodies.

LEGISLATION/FRAMEWORK TO INCREASE ACCOUNTABILITY FOR SCHOOLS AND TEACHERS

Parliament passed the Education (Amendment) Act in October 2022. The Act will strengthen the National Anti-bullying Policy and aid schools in developing a welcoming, supportive and inclusive teaching and learning environment.

FINISH NEW JOHN GRAY HIGH SCHOOL

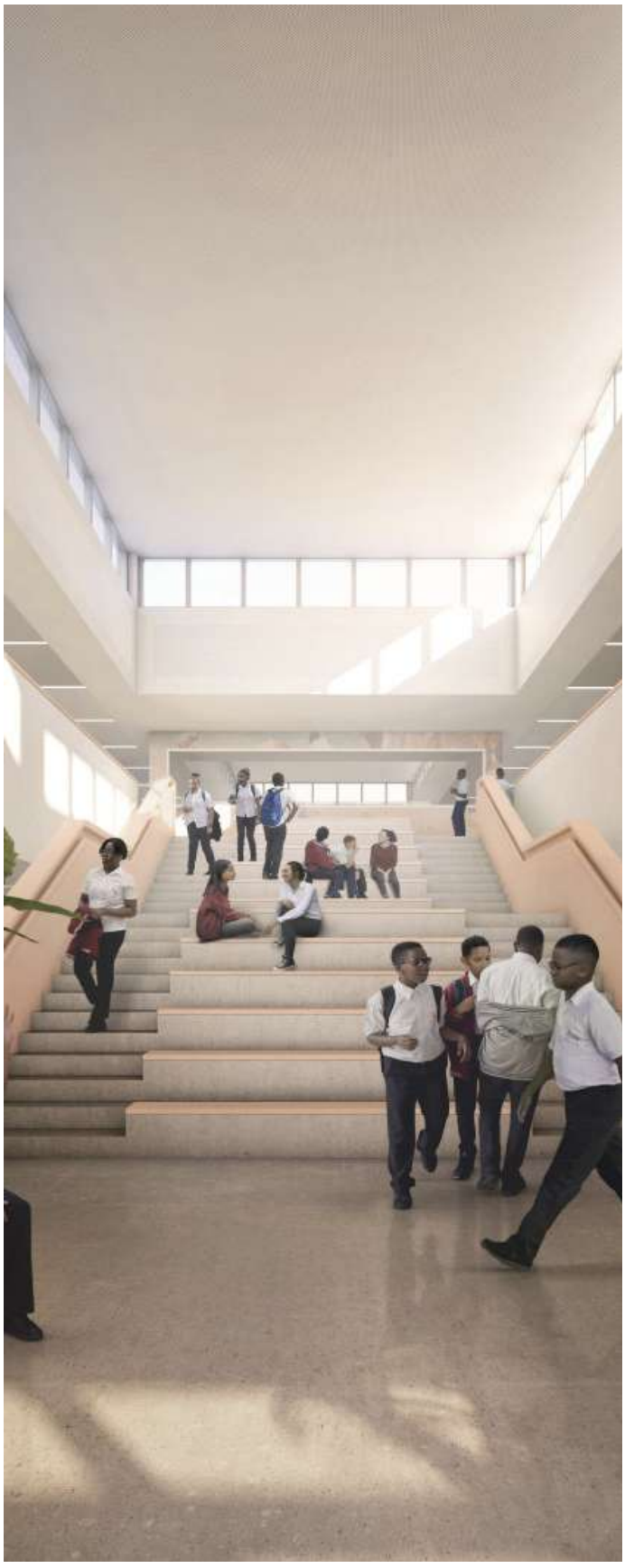
McAlpine Ltd. handed over another section of the new John Gray High School to the Department of Education Services (DES) in December, allowing students and staff access to new facilities, including state-of-the-art math and science laboratories, at the start of 2023.

GOVERNMENT HIGH SCHOOLS SCHOLAR AWARD

The Ministry introduced the Government Schools Scholar Award to expand access to the highest quality education for government school graduates who exhibit academic promise and incentivise other pupils to exert more effort to excel academically and, by so doing, ultimately raise the profile of our government schools.

Through the programme, we will provide full tuition support for the two most outstanding Caymanian male and female government high school graduates as they pursue overseas undergraduate tertiary studies at some of the world's most prestigious universities.

High Schools in Key Stages 2 and 3, respectively.



ACHIEVEMENTS

The Ministry of Education has been actively engaged in the implementation of its 2022 Strategic Objectives throughout the year. This strategy encompasses a wide range of departments, each with distinct objectives and responsibilities. In this report, we will outline the main achievements from each department over the course of 2022 and their overall output performance. We will explore how the ministry has achieved its goals for equity, quality education for all students, excellence in teaching and learning, and innovative approaches to technology integration. In addition, we will discuss how these objectives have laid a strong foundation for success in 2023 and beyond.

Each department's activities are key to ensuring that the Ministry is meeting its strategic objectives and providing an equitable quality education to all students as well as promoting excellence in teaching and learning. We will discuss the achievements of each department in terms of their individual objectives, their overall performance, and how they have contributed to the success of the ministry as a whole.

We hope that this report provides an informative overview of the progress made by the Cayman Islands Ministry of Education in 2022 and serves as a useful reference for evaluating future strategic objectives. By looking at each department's successes throughout 2022, we can gain valuable insights into what is necessary for continued growth for both the Ministry and its students.

Finally, we would like to express our appreciation for all those who have worked hard over the past year to ensure that these Strategic Objectives were met with excellence. It is through their dedication that the Cayman Islands Ministry of Education can continue to strive for success in the year ahead.

Thank you.

This report will now go on to outline the main achievements from each department over the course of 2022 and their overall output performance. We will explore how the Ministry has achieved its goals for equity, quality education for all students, excellence in teaching and learning, and innovative approaches to technology integration. In addition, we will discuss how these objectives have laid a strong foundation for success in 2023 and beyond.

Let's get started!




DAKINE
Boyz 2 Men
Jeff's



CORE MINISTRY

BROAD OUTCOME

Improving **Education** to Promote **Life Long Learning** & Greater Economic Mobility

EGA 1 | MEG 1 - LEGISLATIVE INITIATIVES, POLICY ADVICE, DEVELOPMENT & IMPLEMENTATION

OUTPUT PERFORMANCE

This output met all targets as set out for the fiscal year 2022 in developing numerous briefs, notes, papers, and speeches. The Ministry advised on 22 strategic priority projects and a further 41 education projects. These projects included:

- The provision of free school meals for all students in the compulsory sector,
- Restructuring of the ECCE provision to strengthen that provision,
- Additional Learning support classes in 3 schools,
- Implementing free educational provisions for Caymanian students in compulsory and tertiary education, and
- Implementing approved legislation for Anti-Bullying in all schools.



EGA 1 | MEG 3 - MINISTERIAL SERVICES

OUTPUT PERFORMANCE

This output met all targets as set for the fiscal year and exceeded some targets in supporting the various activities of the Minister. Noteworthy is the progress towards the final completion of the new John Gray High School facility, breaking ground on the Theoline McCoy School Hall and the completion of playing fields at primary schools.





EGA 1 | MEG 4 - SAFER SCHOOL INITIATIVES

HIGHLIGHTS

The Code of Practice for the Identification, Assessment and Provision for Additional Learning Support Needs in Education (the Code of Practice) has now become fully operational with both Statements of Eligibility and Annual Reviews now being phased in. All schools both public and private received training and support with regard to both these final new components required by the new Code. This Code of Practice outlines a clear and consistent approach to meeting all additional learning support needs, including special educational needs and disabilities. The process set out in the policy places the rights of children with additional learning support needs, including special educational needs and disabilities at the centre of the process, allowing them to be heard, and to participate in decisions regarding their education.

Child protection, bullying and behaviour initiatives and policy development continued and have now been finalized.

Serious Incident Policy - Engaged internal and external partners for consultation (National Serious Incident Policy). All consultation responses have now been returned.

The Pregnant and Parenting Students policy has been drafted and updated following the internal consultation/peer-review process and feedback from the Legal Department. The policy draft was reviewed by the Minister and has been approved for external consultation.

- Dr Aidan Tumilty, head of the Inclusion Unit was appointed to Disability Council
- YMCA increasing numbers being catered for in programme offerings - we have the precise number and all reports, both narrative and financial, relating to this provision.
- All students in need of AEPP have been provided for (36). We currently only have 1 student overseas.
- The K9 unit is operational in high schools and CIFEC daily.



Child Protection Training

OUTPUT PERFORMANCE

This output met all targets as set for the fiscal year.

- Team Teach brokered and trained 9 intermediate trainers in August.
- 117 staff trained across all high schools, primary schools and CIFEC.
- Annual Review and Statement of Eligibility training to all SENCOs and Principals in both Public and Private Schools.
- Roll-out of the Child Safeguarding Workshop.
- Skills Development and Practice (SD&P) in-person module recommenced in August 2022 after being suspended for nearly one year due to Covid-19 restrictions. 13 sessions were delivered in October and November of 2022 to 14 different Educational Institutions, attended by a total of 234 participants.
- Child protection training as required has been made available and readily accessible online. The platform also records who has been trained and this in turn allows for rigorous evaluation and record-keeping. In October and November of 2022 the training was completed by just under 400 people.
- A Pilot project was introduced to train parents in dealing with challenging behaviour in the family home. 12 parents participated in this first session.

EGA 10 | MEG 7 - EARLY CHILDHOOD SERVICES

HIGHLIGHTS

In 2022, the Early Childhood Care and Education Unit was restructured in order to better support our outputs and provide strategic support for children, families, and caregivers. Families had access to a number of online training and support over the year (Baby and Me and The Growing Brain).

The ECCE Unit worked with key partners to provide training and development for parents, centre leaders, and caregivers in the areas of developmentally appropriate practice and understanding milestones. Early childhood centres were re-registered and improvements were seen across the sector with weak centres moving to satisfactory in their Office of Education Standard (OES) inspections. Teachers were supported through monthly Teaching and Learning Café, SENCOs/ Designated Leads for SEN attended monthly workshops, while leaders attended the Leadership Lab. The addition of a seconded ECCE officer helped the Unit in providing needed support for early years SENCOs and community outreach programmes for families. The ECAP period was facilitated and extended to include the summer months of July and August.



OUTPUT PERFORMANCE

This output met all targets as set for the fiscal year.

- The establishment of the Leadership Lab to support centre Leaders/ Owners
- A well-developed approach to support early years SENCOs/ Designated Leads
- The collaboration between the Library Service and ECCE for Rhyme Time
- The development and implementation of aspects of SMART START Early Stimulation program
- Securing an online database for ECAP and paying ECAP through the summer

CHALLENGES

There is still a need to present more ways of expanding early childhood provision across Grand Cayman.

There is also a need for greater investments in the ECCE Unit projects so that they can have a wider reach and greater impact on the sector.



EGA 1 | MEG 9 - SCHOLARSHIP & GRANT ADMINISTRATION SERVICES

HIGHLIGHTS

The Scholarship Secretariat Unit provides administrative services for the delivery of scholarship programmes for the Ministry of Education. These Scholarships are awarded by the Education Council, to support advancement in tertiary education both locally and overseas. The Secretariat is responsible for the management of the application, the award/ disbursement stages as well as monitoring of scholarships to ensure compliance with the Education Council scholarship criteria and standards.

On Monday, 15 August, the Ministry of Education hosted a reception at the Cayman Marriott Beach Resort for the 133 scholars who have been granted an Education Council Overseas Scholarship for Fall 2022.

The reception aimed to celebrate the new scholars as they embarked on their higher education journeys. It also allowed the students to meet with other scholars and network with interview panellists, MOE staff and members of the Education Council who were in attendance.

Throughout the evening, the scholars and their guests received words of encouragement and valuable advice from some key scholarship stakeholders.

On the 8th December 2022, the Ministry of Education (MoE) announced the launch of its newest scholarship, 'The Government High Schools Scholar Award' which was valued at up to CI$100,000.00 per year and aimed to provide full tuition support to the most outstanding Caymanian male and female scholars accepted to pursue overseas undergraduate tertiary studies at some of the world's most prestigious universities. In order to be eligible, candidates had to have been graduating from or have graduated from a government high school with a minimum of ten passes and grades of A1 or distinction and they must also have achieved the top academic performer award in their graduating year.



SCHOLARSHIP SECRETARIAT OUTPUT PERFORMANCE



328

NEW
local scholarship/grant applications received and processed

390

NEW
overseas scholarship applications received and processed

1,060

CURRENT
current local scholarships or grants being monitored

659

NEW
current overseas scholarships being monitored



This output met all targets as set for the fiscal year

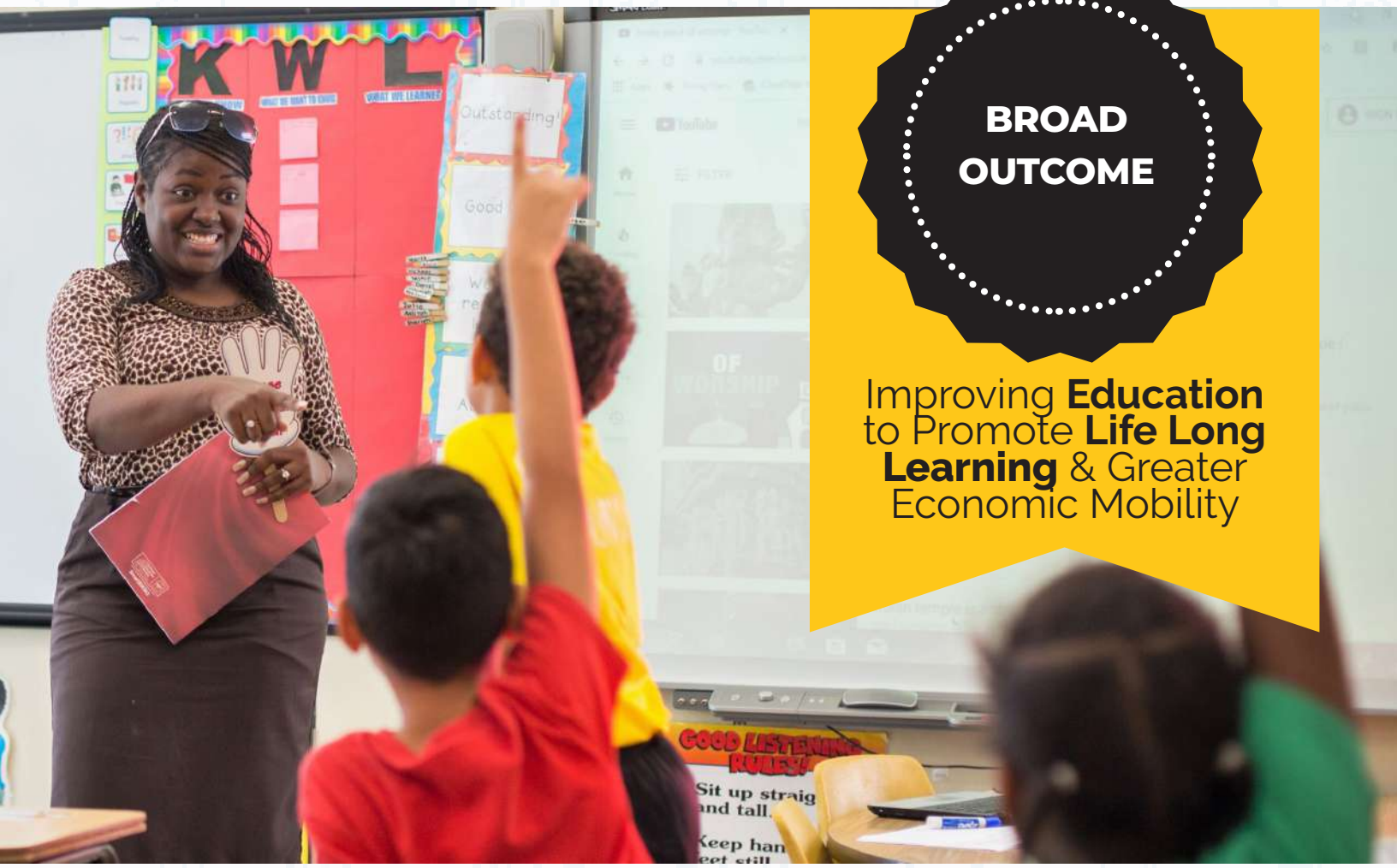








DEPARTMENT OF EDUCATION SERVICES



BROAD OUTCOME

Improving **Education** to Promote **Life Long Learning** & Greater Economic Mobility

The Department of Education Services (DES) is the Ministry of Education's operational arm for government schools in the Cayman Islands and is aimed at empowering every child to become responsible, productive, lifelong learners who are engaged citizens within the global community.

It consists of the following sections/units: Data and Testing, Registration/Communication Services, School Improvement, Facilities, and Business Services, and is responsible for the following:

SUPPORT

Support school improvement and raising standards through the implementation of Ministerial policies.

DEVELOPMENT

Development and implementation of operational level policies and the effective management of the day-to-day operations of government schools.

EGA 5 | DES 1 PRIMARY LEVEL TEACHING & LEARNING



HIGHLIGHTS

- In-person face-to-face learning – January to July and September to December.
- Ongoing coaching and training in core areas of Mathematics, English, and Science.
- Facilitated training in the behaviour module for SIMS.
- The Office of Education Standards rated seven primary schools as Satisfactory with Good or Excellent improvements in most areas from September to November.
- A Computing professional development series has been initiated across schools.
- Ongoing parental support for laptop use has been initiated.
- All primary students are provided with an e-library resource with over 12,000 digital books, which can be accessed at school, at home and even offline.
- Newly appointed Literacy Specialist.
- Successful training delivered for Special Education Needs/ Disabilities (SEN/D) teachers in the instruction of phonics, specifically for students with SEN/D.
- Leveraged technology to conduct writing moderation professional development exercises electronically in Term 3 of 2022 through a subscribed online platform, Pobble.
- Successfully completed the NCETM Mastery Readiness Professional Development Programme for Primary School mathematics leads and began the Development Work Groups in Primary.
- Successfully carried out in October and November 2022, recruitment for 40 ATs to commence in primary schools in January 2023.
- A bank of remote learning resources was collated and shared on Teams so that teachers could set work aligned with what they are teaching should students be absent for any reason.

OUTPUT PERFORMANCE

This output met all targets as set for the fiscal year

Total enrollment in government primary schools (Reception to Year 6) is 2697.



EGA 6 | DES 2 SECONDARY LEVEL TEACHING & LEARNING



HIGHLIGHTS

- 15 outdoor benches resourced and supplied from the prison for Clifton Hunter High School (CHHS) eating area.
- 3 Mobile Science labs acquired by CHHS added a much-needed resource to aid the hands-on teaching of the subject.
- CHHS produced the top Accounts student in the Caribbean Secondary Education Certificate (CSEC) examinations.
- 30 CHHS Students completed ILM2 in Leadership and were awarded by the Civil Service College.
- Better coordination in the provision of transition reports for students between Year 6 and Year 7.
- Continued work on the new John Gray High School (JGHS) campus with a partial occupation of the building taking place, the performance hall, and the performing arts building.
- JGHS Robotics team went to Geneva to represent the Cayman Islands in an International tournament.
- Five JGHS teachers were trained as Inspectors by the Office of Education Standards (OES).
- Successfully started the NCETM Mastery Readiness Professional Development Programme for Secondary School mathematics leads.



OUTPUT PERFORMANCE

This output met all targets as set out for the fiscal year.

Total enrollment in government secondary schools (year 7 to year 11) is 2,194.

2020 HIGH SCHOOL HONOUR GRADUATES

CLIFTON HUNTER HIGH


Christopher Sanchez Farla


Ciara Jackson


Craig Maitland


Deidre Edwards


D'Nique Solomon


Edmund Pileta


Hailey Ebanks


Jabari Morgan


Jayla Morrison


Jess Hurlston


Shantay Ebanks


Sherika McPherson


Tatjana Rodney


Witney A Nathan-Davis


Xairia Robinson-Fernandes


Zachary Allen


Zanahria Chambers

LEVEL II HONOUR


Brianna Forde


Brigitta Sherieff


Brittany Ewers


Chrisslon Murray


Conrod Thompson


D'Andre Martinez-Rankin


Dante Sterling


Dedranae Ramsay


Desmond Campbell Jr


D'hani B


Kamahl Mannings


Kandre Amerally


Kassie Watler


Keirsten Mclaughlin


Keithann Wignal-Plummer


Kieran Walters


Kishienjah Wilson


Kishon Beason


Kodi Bennett


Leila D


Oneil Lawrence Jr.


Rochelle Moore


Rueben Moore

Solomon Aka

Tai Chung

Thaddeus Solomon

Tishanna Fletcher

Yanelli Dawkins

J

Abbygale Freebourne

Abigail Rose

Allyson Edwards

Andre Espeut

April Ebanks

Bradley Erskine

Brianna Smith

Caleb Feare

Ciara Chong

Daniel C

Jhadari Lumley

Kaciann Wilson

Keanna Kelly

Kyla David

Latania Atkinson

Lexi Gould

Louie Jin Sheng Ch'Ng

Marc Anthony Balbontin

Matthew Bodden

Michaela I

Yoleiddy Cid-Paredes

Yulande Waugh

LEVEL II HONOURS

Alvan Boxwell

Amanda Campbell

Chris-Ann Hooper

Daniella P

Justin Wright

Kaden Aguilar-Scott

Kanye Atkinson

Kayla Ebanks

Kellita Thompson

Kirique Williams

Leean Anderson

Leiyah Seymour

Liahm Roman Trapal

Luke B

Sebastian Garrido

Sephauni Mangol

Shakira Smith

Shamara Lewis

Shandi DaSilva

Shane Thomas

Shinelle Johnson

Shiyan McField

Shyann Ebanks

Tatianna C

LEVEL II HIGH HONOURS

Aliyah Williams

Catrise Connor

Chloe Scott

Donavon Tatum

Kimberly Scott

Raheem McLean

Riley Ch

Jeydon Hayles

Keira Bodden

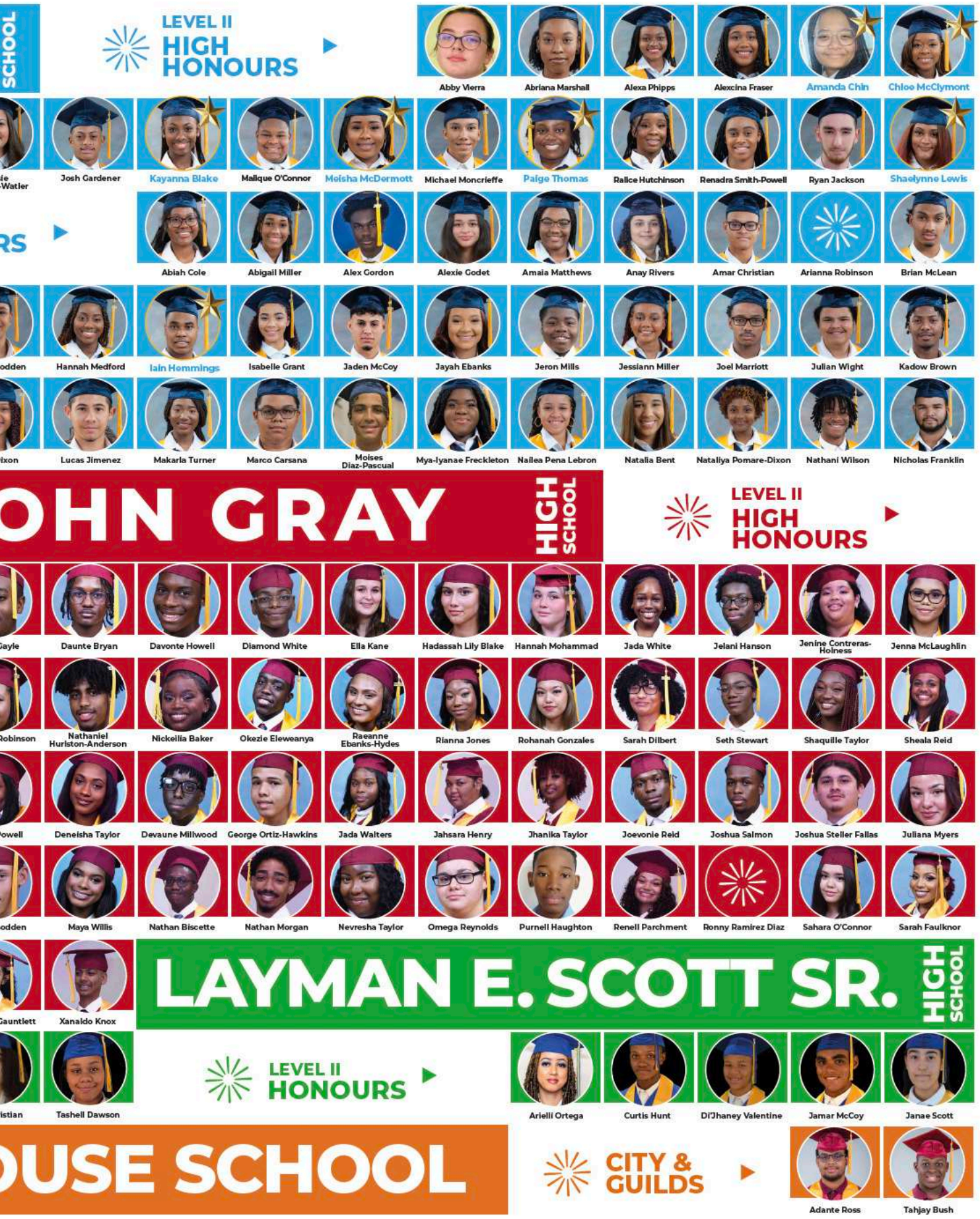
Michael Stephens

Naomi Carter

Sheila Bonilla Watler

Tristin Levy

LIGHTHO


LEVEL II
HIGH
HONOURS
Abby Vierra
Abriana Marshall
Alexa Phipps
Alexcina Fraser
Amanda Chin
Chloe McClymont
Josh Gardener
Kayanna Blake
Malique O'Connor
Meisha McDermott
Michael Moncrieffe
Paige Thomas
Ralice Hutchinson
Renadra Smith-Powell
Ryan Jackson
Shaelynne Lewis
Abiah Cole
Abigail Miller
Alex Gordon
Alexie Godet
Amaia Matthews
Anay Rivers
Amar Christian
Arianna Robinson
Brian McLean
Hannah Medford
Iain Hemmings
Isabelle Grant
Jaden McCoy
Jayah Ebanks
Jeron Mills
Jessiann Miller
Joel Marriott
Julian Wight
Kadow Brown
Lucas Jimenez
Makarla Turner
Marco Carsana
Moises Diaz-Pascual
Mya-Iyanae Freckleton
Nailea Pena Lebron
Natalia Bent
Nataliya Pomare-Dixon
Nathani Wilson
Nicholas Franklin
OHN GRAY
HIGH SCHOOL
LEVEL II
HIGH
HONOURS
Daunte Bryan
Davonte Howell
Diamond White
Ella Kane
Hadassah Lily Blake
Hannah Mohammad
Jada White
Jelani Hanson
Jenna McLaughlin
Nathaniel Hurlston-Anderson
Nickeilia Baker
Okezie Eleweanya
Raeanne Ebanks-Hydes
Rianna Jones
Rohanah Gonzales
Sarah Dilbert
Seth Stewart
Shaquille Taylor
Sheala Reid
Deneisha Taylor
Devaune Millwood
George Ortiz-Hawkins
Jada Walters
Jahsara Henry
Jhanika Taylor
Joevonie Reid
Joshua Salmon
Joshua Steller Fallas
Juliana Myers
Maya Willis
Nathan Biscette
Nathan Morgan
Nevresha Taylor
Omega Reynolds
Purnell Haughton
Renell Parchment
Ronny Ramirez Diaz
Sahara O'Connor
Sarah Faulknor
Xanaldo Knox
LAYMAN E. SCOTT SR.
HIGH SCHOOL
LEVEL II
HONOURS
Tashell Dawson
Arielli Ortega
Curtis Hunt
Di'Jhaney Valentine
Jamar McCoy
Janae Scott
USE SCHOOL
CITY &
GUILDS
Adante Ross
Tahjay Bush



"Graduates, this is your time! Congratulations and commendations to each of you on this remarkable achievement. Your resilience, courage, and engagement have brought you to this pivotal moment.

I encourage you to continue striving for nothing but the best."

– Principal Dr. Richard Wildman, Clifton Hunter High School

"We are so proud of this Class of 2022. They have persevered and overcome all challenges and achieved some impressive results. As we celebrate exam success, we also celebrate the outstanding young people this group has become, and know that they will make a big impact in Cayman and wherever their next step takes them in the world. I want to praise the incredible work of the entire staff at John Gray, our supportive parents, the DES, and the Ministry, who have all been part of the huge team effort behind every student."

– Principal Jonathan Clark. John Gray High School





"To all graduates, I offer my warmest and sincerest congratulations on your academic success and the culmination of many years of dedication and hard work. But, of course, this is only part of the story. This is not the end; it is rather the beginning of a new, perhaps even more exciting and unpredictable journey. Your journey in this life is about growth, not just about grades. You have adapted and grown in this difficult time, which has undoubtedly enriched you and created a remarkable bond. You are ready, willing and more than able to grasp the torch that is now bestowed upon you. Yours is the future and on you the Cayman Islands and indeed the world, will come to depend."

– Principal Devon S. Bowen, Layman E. Scott Sr. High School

Photos by LSHS Media Club, Mr. Kevin Stewart and Alex's Photography

"On behalf of the dedicated staff of the Lighthouse School, I would like to extend my congratulations to all the graduates and their families. I wish to highlight the exceptional achievements of the students in ASDAN programme and City and Guilds examinations. You have done well in achieving many milestones in your learning journey and we are extremely proud of you and honored to celebrate your accomplishments. Congratulations Class of 2022!"

– Principal Janice Headley, The Lighthouse School



Ministry of Education
Cayman Islands Government

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Ministry of Education
Cayman Islands Government

CONGRATULATIONS
2022 HIGH SCHOOL HONOUR GRADUATES



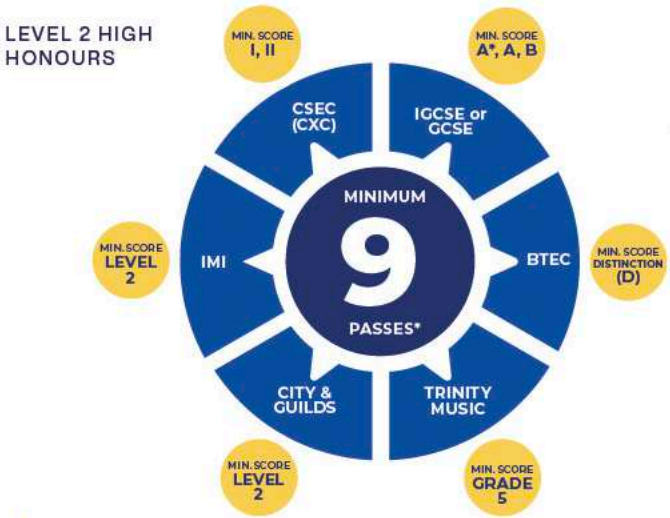
Ministry of Education (MOE) and its operational arm, the Department of Education Services (DES) congratulate the 420, Year 12 students who have successfully completed and graduated from the Cayman Islands Government secondary school system.

Recognising the need to celebrate excellence amongst our youth, MOE has the distinct pleasure of announcing the 189 graduates who have earned and received their high school diplomas with 'Honours' and 'High Honours'.

"The Ministry of Education recognises the supportive parents, guardians, mentors, friends, sponsors and staff of our Government secondary schools, whose partnership has helped nurture another group of promising future leaders. We also recognise the graduating class of 2022. Your demonstration of perseverance and pursuit of excellence have now prepared you to face infinite possibilities.

As you forge ahead, please aspire to become individuals with lofty ideals and good character who will steer our beloved Cayman Islands on the continued path to global competitiveness and recognition. Congratulations graduates! May God bless you all!"
-Hon. Juliana O'Connor-Connolly, JP, MP, Minister for Education, District Administration & Lands

WHAT DOES IT TAKE TO BE AN HONOUR GRADUATE?



Passes must include English and mathematics (CSEC, IGCSE or GCSE)



REGIONAL RANKING

DEIDRE EDWARDS and **HAILEY EBANKS** ranked 1st in the region in Electronic Data Preparation & Management (EDPM) in 2020. Other graduates who attained regional ranking in EDPM are **CHLOE McCLYMONT** and **KAYANNA BLAKE**, ranked 3rd, **MEISHA MCDERMOT, DEDRANAE AMEILLA RAMSAY** and **PAIGE THOMAS**, ranked 5th. **XAIRIA ROBINSON-FERNANDES**, who ranked 8th and **AMANDA CHIN, IAIN HEMMINGS** and **SHAELYNN LEWIS**, who ranked 9th.

EGA 6 | DES 11 - FURTHER EDUCATION PROGRAMME



HIGHLIGHTS

- A wide range of Technical and Vocational Education and Training (TVET) subjects are on offer at CIFEC, including the ILM Young Leaders course which is a new course on offer. In total, some 13 TVET subjects are on offer.
- Seven students received the Rotary TVET scholarship in the areas of Auto Repairs and Maintenance, Electrical Technology, Social Work, Electrical Installation Level 1, Plumbing Level 1 and General Business Studies.
- A new City & Guilds Certificate Technician (Level 2) course was designed and approved for Level 2 students providing general foundation level knowledge and skill in the building environment.
- The annual Career Fair was conducted in October 2022 at the John Gray High School Performance Hall; 110 companies provided internship opportunities for approximately 91% of the students.
- Virtual recordings of the 2022 National Children's Festival of the Arts (NCFA) adjudications due to COVID were done this year by the Creative Media Year 12 Company Seagrapes Productions, and recordings were aired on the Cayman Islands Government Television. This class was awarded the April 2022 Cayman First Classroom of the Month.
- Free school meals initiative was rolled out for CIFEC in January 2022 and in September 2022 for UCCI DE students.

OUTPUT PERFORMANCE

This output met all targets as set out for the fiscal year.

Total enrollment in the Cayman Islands Further Education Centre (CIFEC), including Dual Entry students is 395.



EGA 7 | DES 3 - TEACHING & LEARNING AT LIGHTHOUSE SCHOOL



HIGHLIGHTS

- TEACH training was delivered in December 2022.
- The school has maintained its accreditation as an ASDAN SCHOOL OF EXCELLENCE and received a rating of Good in the last round of inspections by the Office of Education Standards (OES).
- The school successfully moved two of its Key Stage 3 (KS3) Mild Learning Disability (MLD) class to newly introducedLearning Support Classes (LSCs) at Clifton Hunter High School and John Gray High School. The school was also able to transition a (KS2) MLD Class to PPS.
- Seven students passed Mathematics and two passed English in the City & Guilds assessment; two of the students have gone on to Year 12 at the Cayman Islands Further Education Centre (CIFEC).
- The staff at LHS received updated training in Team Teach which is the new safe handling programme being used by the Cayman Islands Education System.

OUTPUT PERFORMANCE

This output met all targets as set out for the fiscal year.

Total enrollment in Lighthouse School is 111.

CHALLENGES

Continued expansion of the LSC programme to accommodate new students transitioning to more mainstream settings where able.

Increased capacity at the school site to accommodate students on the waitlist for the school and for the Early Intervention Programme (EIP)"

EGA 7 | DES 4 - SCHOOL INCLUSION SERVICES

OUTPUT PERFORMANCE

This output met all targets as set for the fiscal year.

The staff at the unit received updated training in Team Teach which is the new safe handling pro-gramme being used by the Cayman Islands Education System.

The team at the Unit was trained in Sunshine Circle - Theraplay. (Theraplay is a child and family modality of play therapy for building and enhancing attachment, self-esteem, trust in others, and joyful engagement).

Two more students from the Unit have sat the City & Guilds assessment.

CHALLENGES

There is a need for more physical space to address the waiting list for this unit.

Additional specialized training for staff has been identified and the approval processes for this type of training are to be reviewed to ensure staff are up-to-date with international standards.

EGA 7 | DES 5 - STUDENT SERVICES

OUTPUT PERFORMANCE

This output met all targets as set for the fiscal year.

Approval for additional outsourced provisions to support students' needs was given in December 2022.

The staff at the unit received updated training in Team Teach which is the new safe handling program being used by the Cayman Islands Education System.

The Ed Psych team continues to partner with Alex Panton Foundation (APF) to deliver an additional emotional literacy program.

The team has also been trained in the Sunshine Circle – Theraplay which will support tier for our students with Social Emotional Mental Health (SEMH) challenges.

CHALLENGES

Additional staff needs to support the implementation of the new Code of Practice.

Increased office space is a need; this will be addressed in the move to new accommodations within the coming months.

There is a need to look at alternate software to track the work of the specialists.

EGA 8 | DES 6 - OPERATIONAL SCHOOL SUPPORT SERVICES

OUTPUT PERFORMANCE

This output met all targets as set for the fiscal year.

A significant quantity of school resources for the school year 2022 - 2023 were received and delivered to schools between October and December 2022.

Supported the clearing and delivery of New John Gray High School (NJGHS) Fixtures and Fittings for Sectors 1, 2 & 5.

Procured supplies needed and assisted with developing the plan for the smooth transition of John Gray High School into their new campus – Sector 4 & Sectors 2 & 3 over February mid-term break.

Acquired and delivered to schools the resources for the implementation of the Key Stage 3 national curriculum between November 2022 and December 2022.

Successfully supported the delivery of Child Protection training in September 2022 for 250 third-party service providers delivering services in government schools.

CHALLENGES

Additional support for procurement activities to help manage all of the procurements being undertaken at DES.

EGA 8 | DES 10 - FACILITIES MAINTENANCE SERVICES

OUTPUT PERFORMANCE

This output met all targets as set for the fiscal year.

Replacement of the entire AC system at the Theoline McCoy Primary School main building.

New sewage system in place for Red Bay Primary School.

Full refurbishment of the swimming pool at Clifton Hunter High School to support swimming in the Eastern Districts inclusive of the differently abled population.

Roof replacement at Red Bay Primary School.

Implementation of a new air purification system at Red Bay Primary School, the Cayman Islands Further Education Centre and Theoline McCoy Primary School.

Development of a fully accessible playground for the Lighthouse School and the surrounding community.

Acquired new laboratory furniture for Layman Scott High School.

Upgrade of lighting systems at Clifton Hunter High School.

Responded to 487 maintenance requests for the year, completing 429 of them; while continuing work on the remaining 58 requests.

Took possession of Sectors 1, 5 and 6 of the New John Gray High School Campus and continue to provide maintenance services for the new campus.

CHALLENGES

Several projects were severely delayed by the unavailability of raw materials for manufacture and by the significant increase in cost. Major areas affected were sewer systems, glass, and doors.

The maintenance of the ageing infrastructure remains a major concern as several of the control systems have become obsolete, and dysfunctional and parts were difficult to procure.

EGA 10 | DES 12 - SCHOOL IMPROVEMENT SERVICES

OUTPUT PERFORMANCE

This output met all targets as set for the fiscal year.

Administration of the primary Standard Assessment Tests (SATs) at Key Stage 1 and 2 in primary schools. This includes the training and standardization for teachers in writing moderation and the quality assurance of writing standards across all primary schools in Years 2 and 6.

The introduction of standardised tests (in Mathematics & English) in Year 7 to support the new Key Stage 3 curriculum.

Successful and seamless administration of external examinations: this includes making appropriate adjustments to accommodate the changes and delays in the examination schedules.

For the third year, a modified policy surrounding the selection of candidates for dual entry using predicted grades was implemented and proved effective in the identification of appropriate candidates for the dual entry program.

CHALLENGES

There is a need for system-wide training in test administration at the primary level.

Additional staffing is needed to support the work of the unit.

EGA 10 | MEG 6 - INFORMATION, COMMUNICATIONS & TECHNOLOGY SERVICES

OUTPUT PERFORMANCE

The ICT Unit performed admirably in 2022, meeting and exceeding most of its targets. All critical targets were met. However, some targets fell short due to externally imposed constraints on the ICT Unit's ability to function effectively.



CHALLENGES

The initiative to provide each student with a laptop has increased the unit's obligation to meet the de-mands of schools and students' needs. To meet the needs of the students and schools, staff was required to work long hours and, on occasion, weekends. To accomplish the Ministry's and government's goals, the ICT Unit will need to increase its staff complement due to the increase in the one-to-one laptop initiative and the additional responsibilities associated with their administration.

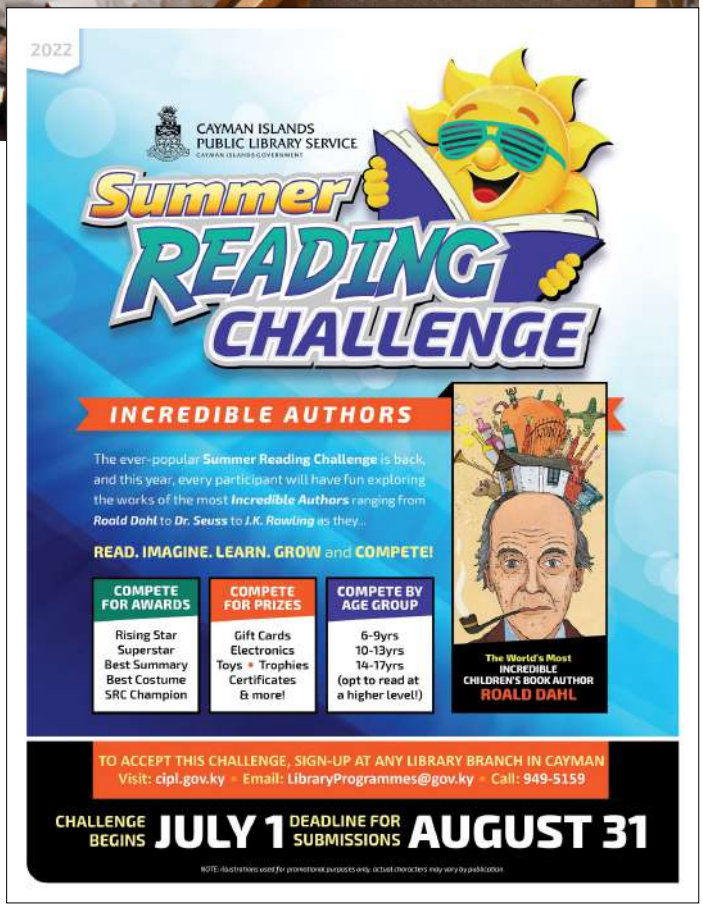
PUBLIC LIBRARY SERVICE

BROAD OUTCOME

Improving **Education** to Promote **Life Long Learning** & Greater Economic Mobility







EGA 4 | LIB 5 - COMMUNITY INFORMATION, EDUCATION & RECREATIONAL RESOURCE CENTRE



HIGHLIGHTS

PAUL ROBINSON STORYBOARD COMPETITION

An annual arts & crafts competition for students who are asked to illustrate their favourite book in the form of a storyboard and then present it to a panel of judges. This year's competition was renamed for the late Library Director and former Chairman of the Cayman Islands Information Professionals, Mr. Paul Robinson, who founded the competition nearly 10 years ago.

LENA PARCHMENT BATTLE OF THE BOOKS

An annual knowledge-based reading competition for primary school students who are required to read a series of books, memorize the contents and recall the information upon request. On the day of competition, each school enters 4 representatives who are asked a series of questions whilst being timed, judged and scored. The winners earn prizes, bragging rights and an opportunity to take the Battle of the Books championship trophy back to their school for a year. Battle of the Books is primarily organized by the Cayman Islands Information Professionals (CIIP) in conjunction with the Cayman Islands Public Library Service (CIPLS).

SUMMER READING CHALLENGE

An annual reading competition which seeks to encourage students to continue reading throughout the summer. Each year, a new theme is chosen to highlight an element of published work and to inspire the participants to stay the course. This year's theme was "Incredible Authors", which promoted the works of world-renown authors ranging of Roald Dahl and to Dr. Seuss, JK Rowling and J.R.R. Tolkien. All successful participants received certificates and prizes at the Awards Ceremony on 22 October 2022.

TOON N' POPCORN

A special fun day for children and their families who are treated to a movie (usually adapted from a children's book or classic story), snacks and story time by library staff.





OUTPUT PERFORMANCE

As of 31 December, some of the goals were below target due to building closures, suspension of gatherings and reduced visitation due to COVID-19 safety precautions.

- The CIPLS was off to a slow start for the first 3.5 months of 2022 due to COVID restrictions on public gatherings which ended in March. However, from April-December, the department trended well and managed to achieve most of its outputs, particularly program delivery and acquiring of materials.

- During the period 1 January to 9 December 2022 the library circulated 40,526 books and 3,003 reference transactions were processed (including in-house use of materials). In addition to hard copy books the library also provided online services: EBSCO e-books (providing access to our digital collection) and two SIRS databases (research systems designed for both academic and juvenile information seekers).

- During 2022 CIPLS acquired over 2,905 new titles; including popular fiction, children's books, classics and autobiographies/ biographies. This also includes several kind donations of over 1900 new and used books in excellent condition. Additionally, with the support of the Friends of the Library Committee, the library continues to purchase books provided by local authors. The library also continues to develop the Cayman Islands Collection housed in the Historic Library which is a unique cultural, scientific and historical reflection of the Islands.

- Since May 2019 CIPLS has contracted SigNusTech Ltd to provide IT support for the designated patron computers at 5 libraries on Grand Cayman. SigNusTech addresses various IT issues remotely and in a timely manner. They have also installed virus protection and monitoring, a preventative measure that protects users and enables the PCs to run more efficiently.

- During 2022 the library provided computer and WIFI access to the public totaling more than 6,998 hours of usage. This figure is severely inconclusive due to an unforeseen loss of access to the analytics platform for the library's Ruckus Wi-Fi management system for the majority of the year. Fortunately, the CIPLS regained access in November 2022 thanks to assistance from SignusTech and the MOE IT Team.

- The CIPLS also provides facilities for conferences and training in the Historic Library and conference room at George Town Library. These facilities were booked more than 150 times during the year. This exemplifies the importance of the library as a highly valued venue for the community in the central business district (GT).

- Normally the Library facilities are operated on an agreed schedule as approved by the Chief Officer. However, due to the effects of COVID-19, the closure of the Cayman Brac Library from 1 January to 7 February, threats of hurricanes in September, and the closure of George Town Library for maintenance in October there was approximately a 10% reduction in library opening hours.



FINANCIAL ANALYSIS

BROAD OUTCOME

Improving **Education** to Promote **Life Long Learning** & Greater Economic Mobility

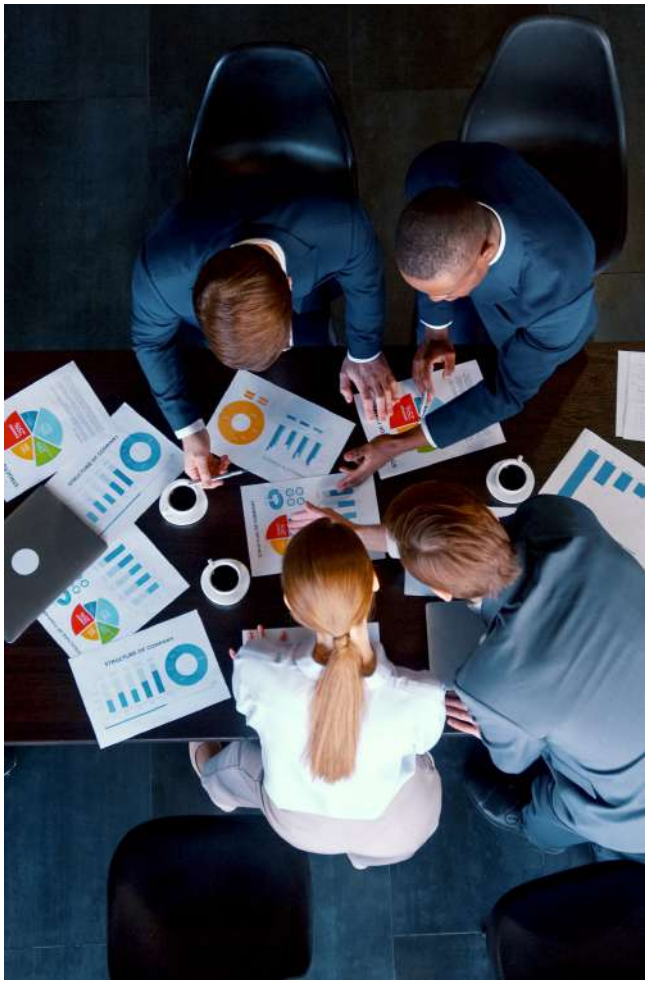


January 2022 brought much hope and expectations for a year ahead that would resemble a pre-COVID-19 era. Many plans were in place to work on projects that were stalled and to bring to a close many that were delayed due to the far-reaching impact of the pandemic. However, the reality needed to meet the highly anticipated upswing in activities. Backlogs caused by supply chain issues persisted, and technological tools became scarce as the world became more agile. The extended backlog further delayed the completion of one of our major projects, the New John Gray High School.

Operational activities faced a new challenge. The hardship faced by the local business community from the pandemic resulted in most vendors requiring some form of payment upfront once the initial procurement process was finalised. Payments were also needed as soon as work was completed and services delivered. These new demands from our stakeholders increased the level of monitoring and extended the standard work week to deliver effectively and efficiently.

More stringent internal reporting requirements from the Ministry of Finance posed an additional challenge for the Finance Unit in balancing the needs of multiple stakeholders. The responsibility to deliver by the Finance Unit required additional support; however, this was difficult as there was a shortage of accounting professionals in the local market.

Nonetheless, amidst the many challenges, the dynamic Finance Unit, with the support of the entire team at the Ministry of Education, continues to provide good financial management in the use of the appropriations provided by the Government to deliver on the mandate of 'Improving Education to Promote Lifelong Learning and Greater Economic Mobility'.



FINANCIAL POSITION HIGHLIGHTS

The Ministry continues to maintain a favourable current ratio (see figure 1 below). This good liquidity ratio indicates that the Ministry is financially stable wand will be able to continue operating and cover all commitments for the foreseeable future.

Figure 1 – 5 year analysis of Current Assets to Current Liabilities



All balances displayed are audited figures, except for 2022.

There was a significant increase in current assets of 15% ($20.7m) over 2021. Depreciation charges funded by Cabinet during the year added close to $15m to cash, while prepayments on projects and equipment increased by $1.2m over 2021. Cabinet billing outstanding at the end of 2022 exceeded 2021 numbers by $2m due to higher activities at the end of 2022 compared to 2021.



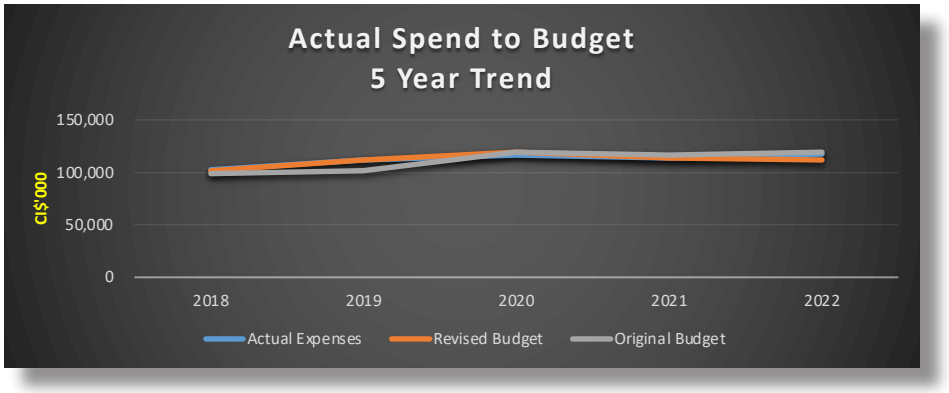




FINANCIAL PERFORMANCE HIGHLIGHTS

The Ministry maintained strong spending prudence, as shown in figure 2 below.

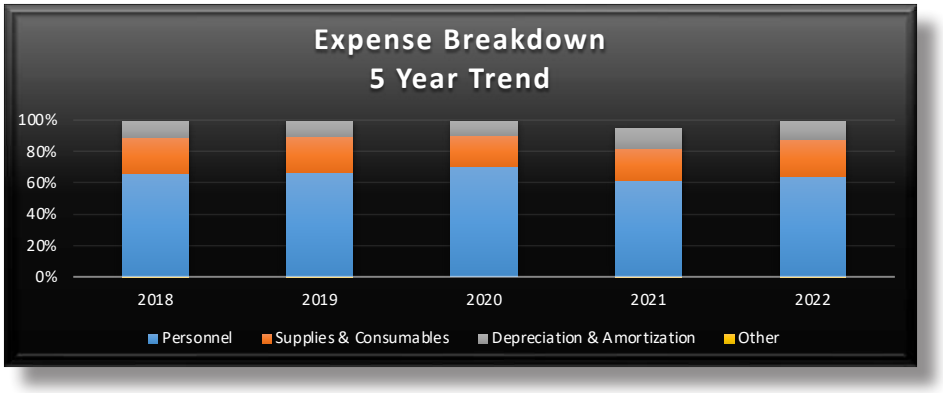
Figure 1 – 5 year analysis of Current Assets to Current Liabilities



All balances displayed are audited figures, except for 2022.

The distribution of operating expenses (see Figure 3 below) remained the same, with personnel costs representing approximately two-thirds of the total expenses of the Ministry. In 2022, there were various adjustments to personnel cost such as 2% COLA, honorariums and step up in salary grade point (equivalent to 2.5%), to alleviate the effect of the high inflationary increases caused by the war in Ukraine. However, due to the restructuring exercise in 2021, there was an overall decrease in personnel cost by 6%. Depreciation charges decreased by 14% compared to 2021, as a direct result of the restructuring exercise.

Figure 3 – 5 year analysis of Expense Breakdown



All balances displayed are audited figures, except for 2022.

STATEMENT OF

EXECUTIVE FINANCIAL TRANSACTIONS



BROAD OUTCOME

Improving **Education** to Promote **Life Long Learning** & Greater Economic Mobility

"Entity Financial Transactions" are the financial transactions that a Ministry, Portfolio or Office carry-out when conducting its business or delivering its outputs. These include entity revenue, entity expenses, entity liabilities and entity assets.

Entity expenses include personnel costs (salaries, pension, etc.), supplies & consumables (such as utilities, maintenance, prgramme services, licensing fees amongst other costs) and depreciation.

Entity assets are assets used for the delivery of a Ministry's, Portfolio's or Office's Outputs and include cash, property, plant & equipment (such as buildings, furniture, motor vehicles) and accounts receivables.

Entity liabilities incurred by a Ministry, Portfolio or Office include accounts payable, pension obligations and comp time.

The revenue that a Ministry, Portfolio or Office receives, primarily from the Cabinet, to deliver its Outputs, is known as entity revenue which is used to pay for entity expenses, entity assets and entity liabilities.

"Executive Financial Transactions", on the other hand, are the financial transactions that do not relate to the operations of a Ministry, Portfolio or Office but to the executive revenue, executive expenses, executive liabilities and executive assets of the Cabinet.

Executive revenue is for the benefit of Cabinet's use and includes Land registry fees, Other Stamp Duty, Stamp Duty Land Transfer amongst other revenue descriptions. The Cabinet uses the executive revenue to pay for its executive expenses such as Outputs delivered by Ministries, Portfolios and Offices.

The executive assets of the Cabinet include bank accounts in the name of the Ministry of Education, maintained at the Royal Bank of Canada, Receivables from fees and Stamp duty. Executive Assets also include net worth from the Ministry of Education and from the Statutory Authority 'The University College of the Cayman Islands.

The following Statement of Executive Financial Transactions sets out the executive revenue that the Ministry of Education collected on behalf of the Cabinet and the Cabinet's executive expenses that are related to the Ministry of Education. It will also show the assets and liabilities remaining at the end of the year.

STATEMENT OF EXECUTIVE FINANCIAL TRANSACTIONS FOR THE YEAR ENDED 31 DECEMBER 2022

Executive Revenue	Un-audited Actual $'000	Budget $'000	Revised Budget $'000	Un-audited Actual vs Budget Variance $'000
Sale of Goods and Services	146,090	143,978	147,079	(2,112)
Miscellaneous Income	10	-	-	(10)
Total Executive Revenue	**146,100**	**143,978**	**147,079**	**(2,122)**

Executive Expenses	Un-audited Actual $'000	Budget $'000	Revised Budget $'000	Un-audited Actual vs Budget Variance $'000
EGA 1- Policy Advice, Governance and Ministerial Support Services	5,693	6,594	6,143	901
EGA 4 - Public Library Services	1,706	1,722	1,702	16
EGA 5- Primary Education Services	34,058	33,371	34,119	(687)
EGA 6 - Secondary Education Services	37,025	33,491	37,182	(3,534)
EGA 7 - Education Services for Students with Special Needs	10,920	11,616	10,949	696
EGA 8 - Facilities Maintenance and Operational School Support Services	16,670	14,730	16,730	(1,940)
EGA 10 - Education, Early Childhood and Support Services	9,129	9,509	9,354	380
CCO 1- Teaching of Tertiary Level Professional and Vocational Programmes	6,878	6,678	6,878	(200)
CDB 1 - Disbursement Government Scholarship Funding	40	40	40	-
NGS 25- Teaching of Tertiary Education Courses	250	250	250	-
NGS 34 - Primary and Secondary Education by Private Schools	2,000	2,000	2,000	-
NGS 79 - K-9 Security Services	50	50	50	-
NGS 91 - Public School Meals Programme	8,114	7,446	8,114	(668)
TP 27 - Pre-School Educational Assistance	737	783	737	46
TP 30 - Local and Overseas Scholarships and Bursaries	10,000	10,039	10,000	39
TP 51 - Other Educational and Training Assistance	87	255	88	168
TP 61 - Student Enrichment and Support Services	785	934	785	149
TP 82 - Scholarship - Special Education Needs	1,066	1,266	1,066	200
TP 83 - Scholarship - Medical	82	863	82	781
TP 93 - Public School Grants and COVID-19 Recovery Programme	140	1,362	140	1,222
TP 94 - Superior Auto Apprenticeship Programme	150	150	150	-
OE 11 - Subscription to Caribbean Examinations Council	10	13	10	3
OE 12- University of the West Indies Membership Levy	510	816	510	306
Total Executive Expenses	**146,100**	**143,978**	**147,079**	**(2,122)**

	Un-audited Actual $'000	Budget $'000	Revised Budget $'000	Un-audited Actual vs Budget Variance $'000
Executive Assets				
Cash and cash equivalents	(2)	-	-	2
Trade Receivables	690	884	884	194
Other Receivables	1	1	1	0
Prepayments	2,002	-	-	(2,002)
Net Worth - Ministries & Portfolios	467,177	442,862	440,862	(24,315)
Net Worth - Public Entities	9,555	13,645	13,645	4,090
Total Assets	***479,423***	***457,392***	***455,392***	***(22,031)***
Executive Liabilities				
Accruals and other liabilities	4,816	891	891	(3,925)
Total Executive Liabilities	***4,816***	***891***	***891***	***(3,925)***
Total Net Worth	**474,607**	**456,501**	**454,501**	**(18,106)**

EXPLANATION OF MAJOR VARIANCES AGAINST BUDGET

EGA 1- POLICY ADVICE, GOVERNANCE AND MINISTERIAL SUPPORT SERVICES

There is year to date savings in this appropriation group of 14% or $901k resulting from delayed recruitment and the low utilization on some significant budget lines such as Special Projects, Teacher Training and Public Relations.

EGA 6 - SECONDARY EDUCATION SERVICES

This group is above original budget by $3.5m. This is mainly due to;

- Depreciation charges above what was budgeted and the factors mentioned above for EGA 5. In 2021, the revaluation exercise across the Cayman Islands Government, resulted in higher than anticipated building values, which affected our larger school properties, such as Clifton Hunter High School and John Gray High School.

- Increases in fuel prices were also reflected in higher utility bills for secondary schools; even with attempted cost saving measures such as more efficient light bulbs and timer switches, expenditure on this line item increased past the budgeted amount.

EGA 8 - FACILITIES MAINTENANCE AND OPERATIONAL SCHOOL SUPPORT SERVICES

This group is above budget by $1.9m. During the budget process, a major contracted service was under procurement. Although a significant increase was factored into the budget, when the contract was finalized, prices exceeded what was originally budgeted.

NGS 91 - PUBLIC SCHOOL MEALS PROGRAMME

This programme was introduced for the new academic year starting August 2022 for the Primary Level and Lighthouse School students in the public schools. In March 2022, the meal programme was expanded to include all Secondary Level and dual entry students in public schools. The extension of this programme in March 2022 was four months earlier than originally budgeted.



EXPLANATION OF MAJOR VARIANCES AGAINST BUDGET (CONT.D)

TP 51 - OTHER EDUCATIONAL AND TRAINING ASSISTANCE, TP 82 - SCHOLARSHIP - SPECIAL EDUCATION NEEDS, TP 93 - PRIVATE AND PUBLIC-SCHOOL GRANTS

These Transfer Payments are expended based on requests received for assistance, and the requests received and approved to date are lower than anticipated.

TP 61 - STUDENT ENRICHMENT AND SUPPORT SERVICES

This budget was done with some allowance coming out of the COVID-19 pandemic to accommodate safe supervision of children in the event of extended school breaks. This allowance was not utilized during 2022.

OE 11 - SUBSCRIPTION TO CARIBBEAN EXAMINATIONS COUNCIL, OE 12- UNIVERSITY OF THE WEST INDIES MEMBERSHIP LEVY

Due to the COVID-19 pandemic, Governments across the Caribbean requested fees to be reduced, and this was granted by the respective bodies.

PREPAYMENTS

This amount represents prepaid amounts to overseas scholarship recipients under TP–30 Local and Overseas Scholarships and Bursaries for the Spring 2023 Semester.

NET WORTH - MINISTRIES & PORTFOLIOS

This increased amount over budgeted is the effect of transferring departments and units assets and liabilities that transition out of the Ministry as of 1 July 2021, offset by a significant gain on the revaluation of fixed assets in 2021.

NET WORTH - PUBLIC ENTITIES

SAGC-Water Authority transitioned from the Ministry on 1 July 2021.

ACCRUALS & OTHER LIABILITIES

Unpaid amounts arising from the delay in submission of documentations required to effect payment, based on third-party purchase agreements.



AUDITED FINANCIAL STATEMENTS

BROAD OUTCOME

Improving **Education** to Promote **Life Long Learning** & Greater Economic Mobility



GOVERNMENT OF THE CAYMAN ISLANDS

MINISTRY OF EDUCATION

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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MINISTRY OF EDUCATION
STATEMENT OF RESPONSIBILITY FOR THE FINANCIAL STATEMENTS
31 December 2022

These financial statements have been prepared by the Ministry of Education 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 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 authorized by law, and properly record the financial transactions of the Ministry of Education.

As Chief Officer and Chief Financial Officer, we are responsible for the preparation of the Ministry of Education financial statements, representation and judgments made in these statements.

The financial statements fairly present the financial position, financial performance and cash flows of the Ministry of Education for the year ended 31 December 2022.

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

(a) completely and reliably reflect the financial transactions of the Ministry of Education for the year ended 31 December 2022;
(b) fairly reflect the financial position as at 31 December 2022 and financial performance for the year ended 31 December 2022; 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 guidance is not available, the financial statements comply with International Accounting Standards issued by the International Accounting Standards Committee or accounting practice that is generally accepted in the United Kingdom as appropriate for reporting in the public sector.

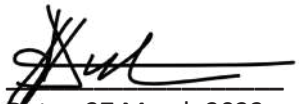
The Office of the Auditor General conducts an independent audit and expresses an opinion on the accompanying financial statements. The Office of the Auditor General has been provided access to all the information necessary to conduct an audit in accordance with International Standards on Auditing.

Lyneth Monteith
Chief Officer Acting



Date - 27 March 2023

Denise Hutchinson
Chief Financial Officer



Date - 27 March 2023

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CAYMAN ISLANDS

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AUDITOR GENERAL'S REPORT

To the Members of the Parliament and the Financial Secretary and Chief Officer of the Ministry of Education

Opinion
I have audited the financial statements of the Ministry of Education (the "Ministry"), which comprise the statement of financial position as at 31 December 2022 and the statement of comprehensive income, statement of changes in equity and cash flow statement for the year ended 31 December 2022, and notes to the financial statements, including a summary of significant accounting policies as set out on pages 10 to 34.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Ministry as at 31 December 2022 and its financial performance and its cash flows for the year ended 31 December 2022 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 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.

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

AUDITOR GENERAL'S REPORT (continued)

- 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.



Angela Cullen
Acting Auditor General

27 March 2023
Cayman Islands

MINISTRY OF EDUCATION
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

Expressed in Cayman Islands Dollars

Prior Year Actual $000		Note	Actual $'000	Original Budget $'000	Final Budget $'000	Variance (Orig. vs Actual) $'000
	Current Assets					
112,038	Cash and cash equivalents	**2**	129,350	132,114	132,114	2,764
22,638	Trade receivables	**3**	24,615	12,966	12,966	(11,649)
29	Other receivables	**3**	224	32	32	(192)
874	Prepayments	**5**	2,044	1,000	1,000	(1,044)
135,579	**Total Current Assets**		**156,233**	**146,112**	**146,112**	**(10,121)**
	Non-Current Assets					
58	Intangible assets	**7b**	79	847	847	768
308,473	Property, plant and equipment	**7**	329,131	301,674	291,451	(27,457)
308,531	**Total Non-Current Assets**		**329,210**	**302,521**	**292,298**	**(26,689)**
444,110	**Total Assets**		**485,443**	**448,633**	**438,410**	**(36,810)**
	Current Liabilities					
7,340	Trade payables	**8**	728	62	62	(666)
4,088	Accruals and other liabilities	**8**	16,828	4,881	4,881	(11,947)
735	Employee entitlements	**10**	709	828	828	119
12,163	**Total Current Liabilities**		**18,265**	**5,771**	**5,771**	**(12,494)**
12,163	**Total Liabilities**		**18,265**	**5,771**	**5,771**	**(12,494)**
431,947	**Net Assets**		**467,178**	**442,862**	**432,639**	**(24,316)**
	Equity					
383,994	Contributed capital		419,140	464,173	453,950	45,033
18	Other reserves		18	18	18	-
98,352	Revaluation reserve		98,352	36,366	36,366	(61,986)
(50,417)	Accumulated deficit		(50,332)	(57,695)	(57,695)	(7,363)
431,947	**Total Net Worth**		**467,178**	**442,862**	**432,639**	**(24,316)**

The accounting policies and notes on pages 10 to 34 form an integral part of these financial statements.

MINISTRY OF EDUCATION
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31 DECEMBER 2022

Expressed in Cayman Islands Dollars

Prior Year Actual $'000		Note	Actual $'000	Original Budget $'000	Final Budget $'000	Variance (Orig. vs Actual) $'000
	Revenue					
120,938	Sales of goods & services	**11**	116,265	111,810	116,954	(4,455)
94	Investment revenue	**6**	752	92	92	(660)
80	Donations	**12**	13	-	-	(13)
121,112	**Total Revenue**		**117,030**	**111,902**	**117,046**	**(5,128)**
	Expenses					
79,307	Personnel costs	**13**	74,867	77,010	74,302	2,143
26,363	Supplies and consumables	**14**	27,454	22,373	28,465	(5,081)
13,973	Depreciation & amortization	**7 ,7b**	14,711	12,519	14,279	(2,192)
(6,728)	Impairment of property, plant and equipment	**7**	-	-	-	-
148	Impairment of inventory	**4**	-	-	-	-
(1)	Gains on disposal/ revaluations of property, plant & equipment	**16**	(22)	-	-	22
15	Loss on foreign exchange transactions	**16**	20	-	-	(20)
645	Losses on derecognition of assets/liabilities	**16**	-	-	-	-
113,722	**Total Expenses**		**117,030**	**111,902**	**117,046**	**(5,128)**
7,390	**Surplus for the Year**		**-**	**-**	**-**	**-**

The accounting policies and notes on pages 10 to 34 form an integral part of these financial statements.

MINISTRY OF EDUCATION
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2022
Expressed in Cayman Islands Dollars

	Note	Contributed Capital $'000	Other Reserves $'000	Revaluation Reserve $'000	Accumulated Surplus/ (deficits) $'000	Total Networth $'000	Original Budget $'000	Final Budget $'000	Variance (Orig. vs. Actual) $'000
Balance at 1 January 2021		360,444	18	40,287	(57,911)	342,838	373,784	396,200	30,946
Prior Year Adjustments		-	-	-	104	104	-	(22,416)	(104)
Restated balance		360,444	18	40,287	(57,807)	342,942	373,784	373,784	30,842
Changes in net worth for 2021									
Transfer Out		(1,095)	-	(10,910)	-	(12,005)		-	12,005
Gain/(loss) on revaluation of investments		-	-	68,975	-	68,975		-	(68,975)
Surplus repayment		(7,300)	-	-	-	(7,300)		-	7,300
Equity Investment from Cabinet		39,875	-	-	-	39,875	73,043	62,984	33,168
Revaluation reserved on property transferred out		10,910				10,910			(10,910)
Capital withdrawals		(18,840)	-	-	-	(18,840)	-	-	18,840
Net revenue/expenses recognized directly in net worth		23,550	-	58,065	-	81,615	73,043	62,984	(8,572)
Surplus for the year 2021		-		-	7,390	7,390	-	-	(7,390)
Total recognized revenues and expenses for the year		23,550	-	58,065	7,390	89,005	73,043	62,984	(15,962)
Balance at 31 December 2021 carried forward		**383,994**	**18**	**98,352**	**(50,417)**	**431,947**	**446,827**	**436,768**	**14,880**
Balance at 31 December 2021 brought forward		383,994	18	98,352	(50,417)	431,947	446,827	436,768	14,880
Changes in net worth for 2022									
Prior Year Adjustments		-	-	-	85	85	(49,333)	(39,274)	(49,418)
Restated balance		383,994	18	98,352	(50,332)	432,032	397,494	397,494	(34,538)
Changes in net worth for 2022									
Equity investment from Cabinet	7	35,146	-	-	-	35,146	45,368	35,145	10,222
Total recognized revenues and expenses for the year		35,146	-	-	-	35,146	45,368	35,145	10,222
Balance at 31 December 2022		**419,140**	**18**	**98,352**	**(50,332)**	**467,178**	**442,862**	**432,639**	**(24,316)**

The accounting policies and notes on pages 10 to 34 form an integral part of these financial statements.

MINISTRY OF EDUCATION
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022

Expressed in Cayman Islands Dollars

Actual Prior Year $'000		Note	Actual Current Year $'000	Original Budget $'000	Final Budget $'000	Variance (Orig. vs Actual) $'000
	CASH FLOWS FROM OPERATING ACTIVITIES					
	Receipts					
108,867	Outputs to Cabinet		123,894	110,960	116,104	(12,934)
2,478	Sale of goods and services - third party		(10,526)	595	(227)	11,121
103	Interest received		573	92	92	(481)
80	Donations/grants received	**12**	13	-	-	(13)
	Payments					
(79,643)	Personnel costs		(74,905)	(77,010)	(74,302)	(2,105)
(16,694)	Supplies and consumables		(34,245)	(21,180)	(28,210)	13,065
(171)	Other payments		10,016	-	-	(10,016)
15,020	**Net cash flows generated from operating activities**	**17**	**14,820**	**13,457**	**13,457**	**(1,363)**
	CASH FLOWS FROM INVESTING ACTIVITIES					
(39,917)	Purchase of property, plant and equipment		(32,738)	(45,368)	(35,145)	(12,630)
(39,917)	**Net cash flow used in investing activities**		**(32,738)**	**(45,368)**	**(35,145)**	**(12,630)**
	CASH FLOWS FROM FINANCING ACTIVITIES					
32,345	Equity investment		35,230	45,368	35,145	10,138
32,345	**Net cash flows provided by financing activities**		**35,230**	**45,368**	**35,145**	**10,138**
7,448	Net increase in cash and cash equivalents		17,312	13,457	13,457	(3,855)
104,590	Cash and cash equivalents at beginning of year		112,038	118,657	118,657	6,619
112,038	**Cash and cash equivalents at the end of the year**	**2**	**129,350**	**132,114**	**132,114**	**2,764**

The accounting policies and notes on pages 10 to 34 form an integral part of these financial statements.

MINISTRY OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Description and principal activities

The Ministry of Education (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 terms of the outputs purchased by the Minister of Education, as defined in the Plan and Estimates for the Government of Cayman Islands for the financial years ending 31 December 2022 and 31 December 2023.

In addition, the Ministry has reported the activities that it administers on behalf of Cabinet.

To improve transparency and accountability, as of 1 July 2021, the Ministry was restructured and the following departments and units transitioned out of its remit:

- Lands and Survey Department;
- Department of Agriculture;
- Department of Sports;
- Youth Services Unit;
- Cadet Corps;
- Sister Islands Sports; and
- Public Lands Commission

After 1 July 2021, the actual and budget reporting for the Ministry reflects operations only related to the Ministry of Education.

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 year beginning 1 January 2022 and not early adopted.
Certain new accounting standards have been published that are not mandatory for the 31 December 2022 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 41, Financial Instruments was issued in August 2018 and shall be applied for financial statements covering periods beginning on or after 1 January 2023. IPSAS 41 establishes new requirements for classifying, recognizing and measuring financial instruments to replace those in IPSAS 29, Financial Instruments: Recognition and Measurement. It is anticipated that IPSAS 41 will not have a significant impact on the Ministry's financial statements. This will be assessed more fully closer to the effective date of adoption.

IPSAS 42, Social Benefits was issued in December 2018 and shall be applied for financial statements covering periods beginning on or after January 2023. IPSAS 42 defines social benefits and determines when expenses and liabilities for social benefits are recognized and how they are measured. It is anticipated that IPSAS 42 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.

MINISTRY OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Note 1: Significant Accounting Policies (continued)

IPSAS 43, Leases was issued in December 2021 and shall be applied for financial statements covering periods beginning on or after January 2025. IPSAS 43 supersedes IPSAS 13, and aligns with IFRS 16. IPSAS 43 is expected to be published in January 2022 and requires Lessees to recognize both financial and operating leases as leased assets and lease liabilities. It is anticipated that IPSAS 43 will have an impact on the Ministry's financial statements, but will be assessed more fully closer to the effective date of the adoption.

IPSAS 44, Non-current assets held for sale issued in January 2022 and shall be applied for financial statements covering periods beginning on or after 1 January 2025. IPSAS 44 defines non-current assets held for sale and determines the accounting, presentation and disclosure of the discontinued operations. It is anticipated that IPSAS 44 will not have an impact on the Minitry's financial statements, but this will be assessed for more fully closer to the effective date of adoption.

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

(a) Statement of Compliance and Basis of Preparation

The financial statements of the Ministry have been prepared on an accrual basis in accordance with 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). Any discrepancies between totals and sums of components are due to rounding. 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 flows statement is prepared using the direct method.

Reporting Period

The financial statements are prepared for the 12 months from 1 January 2022 to 31 December 2022 with comparative figures for the 12-month period from 1 January 2021 to 31 December 2021. However, due to the Government's restructuring where departments and units were transferred out of the Ministry as at 1 July 2021, the prior year is not directly comparable and it would be impractical to conduct such a comparison.

Changes in Accounting Policies

When presentation or classification of items in the financial statements is amended or accounting policies are changed, comparative figures are restated to ensure consistency with the current period unless it is impracticable to do so. As highlighted in note 1(a), due to the transfer of departments and units out of the Ministry, it is not practical to compare 2022 to 2021. There were no changes in accounting policies during the financial year ended 31 December 2022.

(b) Budget Amounts

The original budget amounts for the financial year are as presented in the Budget Statement for the financial years ended 31 December 2022 and 31 December 2023 and approved by Parliament.

MINISTRY OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Note 1: Significant Accounting Policies (continued)

(c) Judgments and Estimates

The preparation of financial statements is in conformity with IPSAS that requires 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.

f) Expenses

Expenses are recognised in the accounting period in which they are incurred.

(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.

MINISTRY OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Note 1: Significant Accounting Policies (continued)

(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 weighted average 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 held for distribution 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. Revaluation are performed with sufficient regularity such that the carry 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 EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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.

Asset Type	***Estimated Useful life***
• Buildings and structures	5 – 60 years
• Building fit-out (when accounted for separately)	5 – 25 years
• Leasehold Improvement	unexpired period or useful life
• 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
• Books, music, manuscripts and works of art	2 – 10 years
• Clothing	0 – 4 years
• Other equipment	5 – 20 years
• Library assets	5 – 10 years
• Scientific and laboratory equipment	4 – 25 years

(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 during the financial year are included in the Statement of Financial Performance.

(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:

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.

MINISTRY OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Note 1: Significant Accounting Policies (continued)

k) Property, Plant and Equipment (continued)

(ii) Intangible Assets (continued)
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.

(l) Employee Benefits
Employee entitlements comprise salaries and wages, annual leave, long service leave, retiring leave and other similar benefits and are recognised in the Statement of Financial Performance when 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
The Ministry is party to financial instruments as part of its normal operations. These financial instruments include bank accounts, short term deposits, trade and accounts receivables and trade and accounts payable, all of which are recognised in the Statement of Financial Position.

When there is objective evidence that a financial asset or group of financial assets is impaired the losses are recognised as an expense in the Statement of Financial Performance.

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 instruments comprise of accounts payable and accrued expenses.

Recognition
The Ministry recognises financial assets and financial liabilities on the date it becomes party to the contractual provisions of the instrument. From this date, any gains and losses arising from changes in fair value of the assets and liabilities are recognised in the Statements of Financial Performance.

MINISTRY OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Note 1: Significant Accounting Policies (continued)

(m) Financial Instruments (continued)

Measurement

Financial instruments are measured initially at cost which is the fair value of the consideration given or received. Subsequent to initial recognition all financial assets are recorded at historical cost, which is considered to approximate fair value due to the short-term or immediate nature of these instruments.

Financial liabilities are subsequently measured at amortised cost, being the amount at which the liability was initially recognised less any payment plus any accrued interest on the difference between that initial amount and the maturity amount.

Derecognition

A financial asset is derecognised when the Ministry realises the rights to the benefits specified in the contract or loses control over any right that comprise that asset. 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 to be 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

Service-in-Kind

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.

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 they cannot be readily estimated, they were not recognized in the financial statements. 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 EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Note 1: Significant Accounting Policies (continued)

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

Donations other than Service-in-Kind

The Ministry receives various funds from local and international entities. The Ministry has designated these non-exchange transactions as donations defined under IPSAS 23 – Revenue from Non-Exchange Transactions.

Non-Exchange Revenue is recognised in the accounting period where the resources are controlled and amounts can be reliably measured.

Asset acquired through non-exchange transaction is initially measured at its' fair value at the date of acquisition.

Revenue from non-exchange transaction is measured at the amount of the increase in net assets.

(q) Comparative Figures

Comparative figures are restated to ensure consistency with the current period unless it is impracticable to do so, as highlighted in note 1(a).

Note 2: Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, bank accounts in the name of the Ministry maintained at Royal Bank of Canada and short-term deposits invested with the Cayman Islands Government Treasury. As at 31 December 2021 and 31 December 2022, the Ministry's unrestricted cash balances were as presented below. No restricted cash balances were held by the Ministry as at 31 December 2022 and 2021.

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

Actual Prior Year	Description	Foreign Currency	Actual Current Year	Original Budget	Final Budget	Variance (Original vs Actual)
$'000		$'000	$'000	$'000	$'000	$'000
1	Cash on hand		-	-	-	-
2	Cash in Transit - KYD		1	8	8	7
10,716	CI$ Operational Account		25,394	16,139	16,139	(9,255)
117	US$ Operational Account	140	166	440	440	274
3,633	Payroll Account		5,646	1,000	1,000	(4,646)
97,569	Treasury Internal Deposits (3 months or less)		98,143	114,527	114,527	16,384
112,038	**Total Cash and cash equivalents**		**129,350**	**132,114**	**132,114**	**2,764**

MINISTRY OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Note 3: Trade Receivables and Other Receivables

At year end all overdue receivables have been assessed and appropriate provisions made. The provision for doubtful debts has been calculated based on expected losses for the Ministry and review of specific debtors. Expected losses have been determined based on an analysis of the Ministry losses in previous periods.

Actual Prior Year	Trade Receivable	Actual Current Year	Original Budget	Final Budget	Variance (Original vs Actual)
$'000		$'000	$'000	$'000	$'000
4,797	Sale of goods and services	5,185	5,046	5,046	(139)
21,700	Outputs to Cabinet	24,204	12,050	12,050	(12,154)
26,497	**Total Trade Receivables**	**29,389**	**17,096**	**17,096**	**(12,293)**
(3,859)	Less: provision for doubtful debts	(4,774)	(4,130)	(4,130)	644
22,638	**Net Trade Receivables**	**24,615**	**12,966**	**12,966**	**(11,649)**

Actual Prior Year	Other Receivables	Actual Current Year	Original Budget	Final Budget	Variance (Original vs Actual)
$'000		$'000	$'000	$'000	$'000
4	Advances (Salaries, Official Travel)	16	6	6	(10)
4	Dishonored cheques	4	3	3	(1)
8	Interest receivable	187	-	-	(187)
26	Other	30	29	29	(1)
42	**Total Other Receivables**	**237**	**38**	**38**	**(199)**
(13)	Less: provision for doubtful debts	(13)	(6)	(6)	7
29	**Net Total Other Receivables**	**224**	**32**	**32**	**(192)**

Maturity Profile of Trade Receivables and Other Receivables

Actual Prior Year	Maturity Profile	Trade Receivable	Other Receivable	Actual Current Year	Original Budget	Final Budget	Variance (Original vs Actual)
$'000		$'000	$'000	$'000	$'000	$'000	$'000
21,989	Current -1-30 days	24,456	213	24,669	-	-	(23,463)
167	Past due 31-60 days	65	-	65	-	-	(64)
1	Past due 61-90 days	70	-	70	-	-	(67)
510	Past due 90 days and above	24	11	35	-	-	(1,245)
22,667	**Total Trade Receivables**	**24,615**	**224**	**24,839**	**-**	**-**	**(24,839)**

Movements in the provision of doubtful debts are as follows:

Actual Prior Year	Description	Actual Current Year	Original Budget	Final Budget	Variance (Original vs Actual)
$'000		$'000	$'000	$'000	$'000
(3,530)	Balance at 1 January 2021	(3,859)	(4,130)	(4,130)	(271)
(501)	Additional provisions made during the year	(916)	-	-	916
7	Other movements	-	-	-	-
165	Receivables written off during the year	-	-	-	-
(3,859)	**Provision for Doubtful Debts**	**(4,775)**	**(4,130)**	**(4,130)**	**645**

MINISTRY OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Note 4: Inventories

Historically, inventories were related to the Department of Agriculture. As a result of the Ministry reorganization on 1 July 2021, the inventory balance on 31 December 2022 is nil. Inventory written down in 2022 was $0 (2021: $148 thousand).

Note 5: Prepayments

Prepayments consist mainly of major & minor construction contractual advances, ICT purchases for schools and educational school supplies.

Actual Prior Year	Description	Actual Current Year	Original Budget	Final Budget	Variance (Original vs Actual)
$'000		$'000	$'000	$'000	$'000
874	Accrued Prepayments	2,044	1,000	1,000	(1,044)
874	**Total Prepayments**	**2,044**	**1,000**	**1,000**	**(1,044)**

Note 6: Investments Revenue

Investment revenue received from Cayman Island Government Treasury term deposits for the year was $752 thousand, 0.74% return (2021; $94 thousand, 0.10% return).

MINISTRY OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Note 7: Property, Plant and Equipment

Cost

	Plant and Equipment	Buildings	Furniture & Fittings	Computer Hardware	Office Equipment	Leasehold Improvements	Other Assets	Infrastructure	Water Reticulation	Motor Vehicles	Boats	Assets Under Construction or Development	Total	Original Budget	Final Budget	Variance (Original vs Actual)
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Balance as at 1 January 2021	2,918	211,752	4,947	9,298	2,276	148	3,771	864	54	4,217	64	58,374	298,683	323,598	345,997	24,915
Additions	-	-	-	-	-	-	-	-	-	-		39,870	39,870	71,940	62,834	32,070
Revaluation	-	19,714	-	-	-	-	-	-	-	-		12,717	32,431	-	-	(32,431)
Disposal/Derecognition	(41)	(838)	(115)	(27)	-	-	-	-	-	(105)	-	(2)	(1,128)	-	-	1,128
Adjustment	-	-	-	-	-	-	-	-	-	-	-	(100)	(100)	-	(22,399)	100
Transfers(other)	116	65,603	18	1,454	72	-	-	13	-	178	-	(67,454)	-	-	-	-
Transfers out (inter-ministry)	(1,376)	(18,051)	(142)	(1,317)	(224)	(148)	(360)	(74)	-	(2,314)	(64)	(562)	(24,632)	-	-	24,632
Balance as at 31 December 2021	**1,617**	**278,180**	**4,708**	**9,408**	**2,124**	**-**	**3,411**	**803**	**54**	**1,976**	**-**	**42,843**	**345,124**	**395,538**	**386,432**	**50,414**
Balance as at 1 January 2022	1,617	278,180	4,708	9,408	2,124	-	3,411	803	54	1,976	-	42,843	345,124	395,538	386,432	50,414
Additions	-	-	-	-	-	-	-	-	-	-	-	35,419	35,419	44,517	34,294	9,098
Transfers out	73	544	-	2,917	17	-	-	-	-	53	-	(3,661)	(57)	-	-	57
Disposal/Derecognition	-	-	-	-	-	-	-	-	-	(725)	-	-	(725)	-	-	725
Adjustment	12	-	4	-	-	-	-	(12)	-	-	-	-	4	(53,955)	(42,127)	(53,959)
Balance as at 31 December 2022	**1,702**	**278,724**	**4,712**	**12,325**	**2,141**	**-**	**3,411**	**791**	**54**	**1,304**	**-**	**74,601**	**379,765**	**386,100**	**378,599**	**6,335**

Note 7: Property, Plant and Equipment (continued)

Accumulated Depreciation and Impairment

	Plant and Equipment	Buildings	Furniture & Fittings	Computer Hardware	Office Equipment	Leasehold Improvements	Other Assets	Infrastructure	Water Reticulation	Motor Vehicles	Boats	Assets under Construction or Development	Total	Original Budget	Final Budget	Variance (Original vs Actual)
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'001	$'002	$'000
Balance as at 1 January 2021	2,155	40,946	4,593	8,058	1,975	143	3,681	668	18	2,928	22	6,862	72,049	63,975	63,975	(8,074)
Revaluation	-	(36,593)	-	-	-	-	-	-	-	-	-	-	(36,593)	-	-	36,593
Adjustment	-	-	-	-	-	-	-	-	-	-	-	1	1	(11)	942	(12)
Disposal/Derecognition	(2)	(193)	(104)	(27)	-	-	-	-	-	(105)	-	-	(431)	-	-	431
Transfers out (inter-ministry)	(903)	(725)	(60)	(1,276)	(183)	(143)	(313)	(49)	-	(1,897)	(24)	-	(5,573)	-	-	5,573
Depreciation Expense	121	12,315	130	965	114	-	23	51	3	202	2	-	13,926	9,733	9,733	(4,193)
Impairment	-	135	-	-	-	-	-	-	-	-	-	(6,863)	(6,728)	-	-	6,728
Balance as at 31 December 2021	**1,371**	**15,885**	**4,559**	**7,720**	**1,906**	**-**	**3,391**	**670**	**21**	**1,128**	**-**	**-**	**36,651**	**73,697**	**74,650**	**37,046**
Balance as at 1 January 2022	1,371	15,885	4,559	7,720	1,906	-	3,391	670	21	1,128	-	-	36,651	73,697	74,650	37,046
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-			-
Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,755)	(1,755)	(1,755)
Disposal/Derecognition	-	-	-	-	-	-	-	-	-	(692)	-	-	(692)	-	-	692
Depreciation Expense	89	12,806	19	1,470	99	-	6	35	3	148	-	-	14,675	12,484	14,253	(2,191)
Balance as at 31 December 2022	**1,460**	**28,691**	**4,578**	**9,190**	**2,005**	**-**	**3,397**	**705**	**24**	**584**	**-**	**-**	**50,634**	**84,426**	**87,148**	**33,792**

Net Book Value

Balance as at 31 December 2021	**246**	**262,295**	**149**	**1,688**	**218**	**-**	**20**	**133**	**33**	**848**	**-**	**42,843**	**308,473**	**321,841**	**311,782**	**13,368**
Balance as at 31 December 2022	**242**	**250,033**	**134**	**3,135**	**136**	**-**	**14**	**86**	**30**	**720**	**-**	**74,601**	**329,131**	**301,674**	**291,451**	**(27,457)**

MINISTRY OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Note 7: Property, Plant and Equipment (continued)

Properties (buildings and structures) were revalued as at 1 January 2021 by independent valuators and are stated at revalued amounts less accumulated depreciation.

The valuation of the Ministry's buildings have been prepared in accordance with Valuation Standards and Guidance Notes issued by the Royal Institution of Charted Surveyors – RICS Valuation – Global Standards, incorporating the International Valuation Standard and IPSAS 17 - Property, Plant and Equipment.

Annual impairments review resulted in $nil adjustment for impairment in the Statement of Financial Performance for 2022 (2021: $6.8 million).

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

Additions to property, plant and equipment, during the year materially comprised the cost relating to the New John Gray High School asset under construction as well as the acquisition of school-related ICT servers and wireless equipment. These additions were funded by Equity Investment from Cabinet ($35.4 million). The Equity Investment from Cabinet was slightly lower than the additions due to funding received in the prior period on deposits made on assets where delivery was affected by COVID-19.

The cost of Property, plant and equipment fully depreciated but are still in use are:

Actual Prior year $'000		Actual Current Year $'000
6,817	Computer hardware	7,204
1,661	Office Equipment	2,141
204	Infrastructure	686
787	Vehicles	302
-	Buildings	4,293
3,558	Other Assets	3,369
4,469	Furniture and Fittings	4,469
951	Other Plant and Equipment	975
18,447	**Total**	**23,439**

Assets under construction and/ or development projects
Included in assets under construction and/or development is the cost to date of the phased construction of the New John Gray High School of $64.5 million (2021: $35.8 million).

MINISTRY OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Note 7: Property, Plant and Equipment (continued)

Note 7 b: Intangible Assets

Cost or Valuation in CI$000

	Computer Software	Original Budget	Final Budget	Variance (Original vs Actual)
	$'000	$'000	$'000	$'000
Balance as at 1 January 2021	739	1,025	1,042	286
Adjustment	-	-	(17)	-
Transfers out – (inter-ministry)	(125)	-	-	125
Additions	47	150	150	103
Balance as at 31 December 2021	**661**	**1,175**	**1,175**	**514**
Balance as at 1 January 2022	661	1,175	1,175	514
Adjustment	-	(514)	(531)	(514)
Additions	57	826	826	769
Balance as at 31 December 2022	**718**	**1,487**	**1,470**	**769**

Accumulated Amortization and Impairment Losses

	Computer Software	Original Budget	Final Budget	Variance (Original vs Actual)
	$'000	$'000	$'000	$'000
Balance as at 1 January 2021	649	749	749	100
Transfers out – (inter-ministry)	(93)	-	-	93
Amortization expense	47	128	128	81
Balance as at 31 December 2021	**603**	**877**	**877**	**274**
Balance as at 1 January 2022	603	877	877	274
Adjustment	-	(272)	(289)	(272)
Amortization expense	36	35	35	(1)
Balance as at 31 December 2022	**639**	**640**	**623**	**1**
Net Book Value 31 December 2021	**58**	**298**	**298**	**240**
Net Book Value 31 December 2022	**79**	**847**	**847**	**768**

The cost of Intangible assets fully depreciated but are still in use in 2022 was $587 thousand (2021: Nil)

MINISTRY OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Note 8: Trade Payables, Other Payables and Accruals

Actual Prior year	Description	Actual Current Year	Original Budget	Final Budget	Variance (Original vs Actual)
$'000		$'000	$'000	$'000	$'000
7,340	Creditor	728	62	62	(666)
7,340	**Trade Payables**	**728**	**62**	**62**	**(666)**
3,772	Accruals	6,433	4,537	4,537	(1,896)
1	Payroll deductions	-	-	-	-
1	Creditors other government agencies	1	-	-	(1)
314	Other payables	10,394	344	344	(10,050)
4,088	**Other Payables and Accruals**	**16,828**	**4,881**	**4,881**	**(11,947)**
11,428	**Total Trade Payables, Other Payables, and Accruals**	**17,556**	**4,943**	**4,943**	**(12,613)**

Maturity Profile of Trade Payables, Other Payables, and Accruals

Actual Prior year	Maturity Profile	Actual Current Year	Original Budget	Final Budget	Variance (Original vs Actual)
$'000		$'000	$'000	$'000	$'000
11,320	Current 1 – 30 days	16,277	4,943	4,943	(11,334)
-	Past due 31 – 60 days	667	-	-	(667)
-	Past due 61 – 90 days	27	-	-	(27)
108	Past due 90 days and above	585	-	-	(585)
11,428	**Total Trade Payable**	**17,556**	**4,943**	**4,943**	**(12,613)**

Trade and other payables are non-interest bearing and are normally settled on 30-day terms.

Note 9: Unearned Revenue

The Ministry had no unearned revenue at 31 December 2022.

MINISTRY OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Note 10: Employee Entitlements

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

Actual Prior year	Description	Actual Current Year	Original Budget	Final Budget	Variance (Original vs Actual)
$'000		$'000	$'000	$'000	$'000
234	Annual leave	173	315	315	142
501	Pension	536	513	513	(23)
735	**Total Employee Entitlements**	**709**	**828**	**828**	**119**

Note 11: Sale of Goods and Services

Actual Prior year	Description	Actual Current Year	Original Budget	Final Budget	Variance (Original vs Actual)
$'000		$'000	$'000	$'000	$'000
117,310	Outputs to Cabinet [1]	115,203	111,035	116,179	(4,168)
1,650	Fees and charges[2]	935	775	775	(160)
148	Rentals	124	-	-	(124)
1,712	General sales	-	-	-	-
118	Other	3	-	-	(3)
120,938	**Total Sale of Goods & Services**	**116,265**	**111,810**	**116,954**	**(4,455)**

[1] Outputs to Cabinet comprise goods delivered to and services performed on behalf of the Cayman Islands Government. These are detailed in the Annual Budget Statements for the financial year ended 31 December 2022 and are covered by the Appropriation Act.

[2] Fees & charges and Other Goods & Services included administrative fees and user charges levied on the public for the delivery of government services. Certain respective rates and fee structures are gazetted and governed by the relevant revenue acts and regulations.

No revenue concessions were granted for the year ended 31 December 2022.

MINISTRY OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Note 11: Sale of Goods and Services (continued)

Actual Prior year	Description	Actual Current Year	Original Budget	Final Budget	Variance (Original vs Actual)
$'000		$'000	$'000	$'000	$'000
	Fees and charges				
84	Agricultural Department Fees	-	-	-	-
277	Examination Fees	291	250	250	(41)
55	Express Land Registry	-	-	-	-
213	Land Survey Fees	-	-	-	-
115	Mapping Services	-	-	-	-
19	Public Library Fees	20	25	25	5
554	School Fees	618	500	500	(118)
5	Transcript Fees	6	-	-	(6)
326	Web Receipts	-	-	-	-
2	Estate Management Fees	-	-	-	-
1,650	**Total Fees and charges**	**935**	**775**	**775**	**(160)**
	Rentals				
121	Rental - School Canteens	108	-	-	(108)
24	Rentals - Other Properties	16	-	-	(16)
3	Rentals - Craft Market	-	-	-	-
148	**Total Rentals**	**124**	**-**	**-**	**(124)**
	General Sales				
1,712	Sale of Agriculture Supplies/Produce	-	-	-	-
1,712	**Total General Sales**	**-**	**-**	**-**	**-**
	Other Goods & Services Revenue				
85	GIS Applications	-	-	-	-
8	GPS Licenses Refund	-	-	-	-
25	Miscellaneous Receipts	3	-	-	(3)
118	**Total Other Goods & Services Revenue**	**3**	**-**	**-**	**(3)**
	Sales of Outputs to Cabinet				
117,310	Outputs to Cabinet	115,203	111,035	116,179	(4,168)
117,310	**Total Outputs to Cabinet**	**115,203**	**111,035**	**116,179**	**(4,168)**
120,938	**Total Goods and Services**	**116,265**	**111,810**	**116,954**	**(4,455)**

MINISTRY OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Note 12: Donations

Actual Prior Year	Donor - Donation Purpose- Supplier	Actual Current Year	Original Budget	Final Budget	Variance (Original vs Actual)
$'000		$'000	$'000	$'000	$'000
-	Spelling Bee- NCFA	13	-	-	(13)
80	Cabinet Office - LHS playground equipment - Miracle Recreation Co.	-	-	-	-
80	**Total Donations**	**13**	**-**	**-**	**(13)**

During the year ended 31 December 2022, the Ministry received a cash donation for the acquisition of playground equipment to support the activities at the Lighthouse School. There are no unfilled conditions attached to these donations.

Note 13: Personnel costs

Actual Prior Year	Description	Actual Current Year	Original Budget	Final Budget	Variance (Original vs Actual)
$'000		$'000	$'000	$'000	$'000
61,739	Salaries, wages and allowances	57,325	57,572	56,168	247
13,874	Health care	14,355	16,168	15,028	1,813
3,289	Pension	3,079	3,215	3,121	136
215	Movement in annual leave	(57)	1	1	58
190	Other personnel related costs	165	54	(16)	(111)
79,307	**Total Personnel Cost**	**74,867**	**77,010**	**74,302**	**2,143**

Note 14: Supplies and consumables

Actual Prior Year	Description	Actual Current Year	Original Budget	Final Budget	Variance (Original vs Actual)
$'000		$'000	$'000	$'000	$'000
3,742	Supplies and materials	1,074	1,139	1,148	65
15,985	Purchase of services	18,316	15,895	18,672	(2,421)
120	Lease and rent of property and sites	71	107	107	36
4,691	Utilities	5,826	3,651	5,949	(2,175)
-	General insurance	-	-	-	-
106	Travel and subsistence	139	127	77	(12)
153	Interdepartmental expenses	141	131	131	(10)
154	Recruitment & training	82	217	213	135
1,412	Other	1,805	1,106	2,168	(699)
26,363	**Total Supplies & Consumables**	**27,454**	**22,373**	**28,465**	**(5,081)**

Included in other expenses is the provision for bad debts expense for the year of $916 thousand, (2021: $501 thousand).

Note 15: Litigation Costs

The Attorney General's Office provides legal services to the Ministry. There were no legal fees incurred in 2022 or in 2021.

MINISTRY OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Note 16: (Gains)/Losses

During the year the Ministry disposed of assets that were for the purpose of producing outputs. Internal approval was obtained to dispose of these assets inclusive of motor vehicles, computers and equipment. The Ministry also derecognized financial liabilities belonging to the Ministry of Planning, Agriculture, Housing & Infrastructure and the Ministry of Youth, Sports, Culture & Heritage.

Actual Prior Year	Description	Actual Current Year	Original Budget	Final Budget	Variance (Original vs Actual)
$'000		$'000	$'000	$'000	$'000
(1)	Gains on the disposal of Property, Plant & Equipment	(22)	-	-	22
15	Losses on Foreign Exchange Transactions	20	-	-	(20)
645	Losses on derecognition of Financial Asset / Liability	-	-	-	-
659	**Total (Gain) / Losses**	**(2)**	**-**	**-**	**2**

Note 17: Reconciliation of Net Cash Flows from Operating Activities to Surplus/ (Deficit)

Actual Prior Year		Actual Current Year	Original Budget	Final Budget	Variance (Budget vs Actual)
$'000		$'000	$'000	$'000	$'000
7,390	Surplus from ordinary activities	-	-	-	-
	Non-cash movements				
13,973	Depreciation & amortization	14,711	12,519	14,279	(2,192)
(6,728)	Impairment of asset	-	-	-	-
(1)	Gains)/Loss on revaluations/disposal of property, plant & equipment	(22)	-	-	22
(501)	Movement in provision for bad debt	(916)	(300)	(1,122)	616
	Changes in current assets and liabilities:				
252	Decrease in receivables	1,454	420	1,241	(1,034)
(8,442)	Increase in receivables - Other Government agencies	(2,504)	(75)	(75)	2,429
2,655	Decrease(Increase) in other current assets	(1,364)	893	893	2,257
323	Decrease in Inventory	-	-	-	-
7,304	Decrease/(Increase) in payables - Other Government agencies	(7,323)	-	-	7,323
(875)	Increase in other payables	10,811	-	-	(10,811)
(330)	Decrease in provisions relating to employee costs	(27)	-	-	27
15,020	**Net Cash Flows generated from Operating Activities**	**14,820**	**13,457**	**15,216**	**(1,363)**

MINISTRY OF EDUCATION
NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022

Note 18: Contingent Liabilities and Assets

In relation to legal matters, estimates are developed by the Office of the Attorney General which 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 the 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 19: Commitments

Prior year Actual	Type	One year or less	One to five Years	Over five Years	Total	Original Budget	Final Budget	Variance (Original vs. Actual)
		$'000	$'000	$'000	$'000	$'000	$'000	$'000
	Capital Commitments							
50,248	Property, plant and equipment	7,349	7,698	-	15,047	48,584	48,584	33,537
50,248	**Total Capital Commitments**	**7,349**	**7,698**	**-**	**15,047**	**48,584**	**48,584**	**33,537**
	Operating Commitments							
11,797	Other operating commitments	6,197	-	-	6,197	10,849	10,849	4,652
166	Other non-cancellable leases	31	87	-	118	1	1	(117)
11,963	**Total Operating Commitments**	**6,228**	**87**	**-**	**6,315**	**10,850**	**10,850**	**4,535**
62,211	**Total Commitments**	**13,577**	**7,785**	**-**	**21,362**	**59,434**	**59,434**	**38,072**

Capital Commitments
At the end of the 2022 fiscal year, the main capital commitment related to the New John Gray High School Construction. The Ministry has continued works on this project and other minor capital works contracts/assets purchase commitments.

Operating Commitments
The main component of the Ministry's operating commitment relates to contractual arrangements for major educational support services such as Transportation, Janitorial and Security.

The Ministry currently has short-term leases for the premises occupied for warehousing documents and technology-related equipment for use in the schools. Most leases are up for renewal within 1-5 years. The amounts disclosed above are commitments `based on the current rental rates and the remaining lease period.

MINISTRY OF EDUCATION
NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022

Note 20: Explanation of Major Variances against Budget

Explanations for major variances in the Ministry performance against the original budget are as follows:

Statement of financial performance

i. Sale of Goods
Revenue from Cabinet was $4.4 million over budget. This was mainly due to additional funding required to supplement the shortfall in the areas of Depreciation and Supplies & Consumables as discussed below.

ii. Investment revenue
Revenue from investments was $660 thousand over budget due to the change in monetary policy after the global COVID-19 pandemic. Prime interest rate increase resulted in a favourable rate of return on investments. Investments held during 2022 generated an average return of 0.74%, versus the budgeted return of 0.10%.

Investments valued at $98.1 million (i.e. fixed deposits held with Treasury for a period not exceeding 90 days) were held as at 31 December 2022 (2021: $97.6 million).

iii. Personnel Costs
Personnel costs were $2.1 million under the original budget. This amount is the net effect of savings from vacant posts and the issuance 4.5% pay increase, comprised of a 2% COLA and a 1-point within salary grade increment (valued at 2.5%), as well as multiple honorariums for all civil servants across the Cayman Islands Government.

iv. Supplies and consumables
Supplies and consumables expense was $5 million over the original budget. The increases were the result of higher utility costs and higher school maintenance costs resulting from the use of portions of the New John Gray High School. Transportation contracts which were renegotiated during the period resulted in higher than anticipated costs.

v. Depreciation
Depreciation and amortization expenses were $2.1 million over budget due to the effects of the revaluation of buildings which resulted in a higher depreciation expense.

Statement of financial position

i. Cash and cash equivalents
The Ministry year-end balance was $2.8 million under budget due to the timing of payments due to the Ministry for outputs sold.

ii. Trade and other receivables
The actual year-end debtors and other receivables net balance was $11.6 million over the original budget. Trade receivables were over budget by $11.6 million primarily due to the timing of payments due to the Ministry for outputs sold and equity investments.

iii. Prepayments
Prepayments were $1 million over budget. This is primarily related to deposits made on the following;
- Acquisition of furniture, fittings and equipment for the New John Gray High School, and
- Acquisition of IT equipment and software for all public-school.

MINISTRY OF EDUCATION
NOTES TO THE FINANCIAL STATEMENT
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Note 20: Explanation of Major Variances against Budget (continued)

Statement of financial position (continued)

iv. *Property, plant and equipment*
Fixed assets were $27.4 million over budget was the net effect of high revaluation gains on buildings and delays in the completion of major projects during 2022, caused by severe supply chain interruptions affecting the global marketplace.

v. *Accruals and Other Liabilities*
Accruals and other liabilities were $11.9 million over budget. This is primarily due to a significant inter-ministry payable balance at the year-end.

Note 21: Related Party and Key Management Personnel Disclosures

Related party disclosure
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 2022 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.

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

Actual Prior year $'000	Description	Actual Current Year $'000	Number of Persons
630	Salaries & other short-term employee benefits	1,032	7
630	**Remuneration**	**1,032**	**7**

Note 22: 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
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 debtors other than the Cabinet. The Ministry does not have significant concentrations of credit risk for its other financial instruments.

MINISTRY OF EDUCATION
NOTES TO THE FINANCIAL STATEMENT
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Note 22: Financial instrument risks (continued)

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

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 23: Segment Reporting

The Ministry uses segment reporting to identify allocated resources to the operating segments and assess 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.

After 1 July 2021, the actual and budget reporting for the Ministry reflects operations only related to the Ministry of Education.

	Education & Training		Youth, Cadets & Sports		Lands & Agriculture		Consolidated	
	2022 $'000	2021 $'000	2022 $'000	2021 $'000	2022 $'000	2021 $'000	2022 $'000	2021 $'000
Revenue								
Outputs from Cabinet	116,265	109,097	-	2,399	-	5,813	116,265	117,310
Other revenue	765	1,146	-	24	-	2,632	765	3,803
Total Revenue	**117,030**	**110,243**	**-**	**2,423**	**-**	**8,445**	**117,030**	**121,113**
Expenses								
Salaries and Wages	74,867	73,862	-	1,092	-	4,353	74,867	79,307
Other expenses	42,163	29,057	-	1,332	-	4,027	42,163	34,416
Total Expenses	**117,030**	**102,919**	**-**	**2,424**	**-**	**8,380**	**117,030**	**113,723**
Surplus/ (Deficit) from Operating Activities	**-**	**7,324**	**-**	**(1)**	**-**	**65**	**-**	**7,390**
Assets								
Current Assets	156,233	134,963	-	-	-	616	156,233	135,579
Fixed Assets	329,210	308,531	-	-	-	-	329,210	308,531
Total Assets	**485,443**	**443,494**	**-**	**-**	**-**	**616**	**485,443**	**444,110**
Liabilities								
Current Liabilities	18,265	12,056	-	10	-	97	18,265	12,163
Total Liabilities	**18,265**	**12,056**	**-**	**10**	**-**	**97**	**18,265**	**12,163**
Capital	**467,178**	**431,438**	**-**	**(10)**	**-**	**519**	**467,178**	**431,947**

MINISTRY OF EDUCATION
NOTES TO THE FINANCIAL STATEMENT
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Note 24: Multi-year Budgets

The government operates a two-year budget appropriation cycle. Under Section 9(5) of the Public Management and Finance Act (2020 Revision), unused budget in the first year can be moved forward and used in the execution of the deliverables in the second year, in addition to the approved budget of the second year. The transferred budget is added to the budget allocation of the second year to form the new original budget for that year.

Similarly, Section 9(5) of the Public Management and Finance Act (2020 Revision) also allows for funds to be brought forward from the second year to supplement the budget of the first year. The transferred budget is added to the budget allocation of the first year to form the new original budget for that year.

In 2022, utilizing Section 9(5) of the Public Management and Finance Act (2020 Revision) supplementary appropriations of $7.1 million were approved and added to the original operating budget of $111.9 million for that year. The changes were to support the strategic goals of the Ministry and represented operational costs such as Personnel Costs and Supplies and consumables expenses. Additionally, at the end of the fiscal year, $1.96 million in unused operating expense budget was carried forward to 2023. The final operating budget for 2022 was therefore adjusted to $117 million.

In 2022, after the original capital expenditure budget was reduced by $2 million under Section 11(5) of the Public Management and Finance Act (2020 Revision) to support the the strategic goals of the wider Cayman Islands Government, there was $8.2 million in unused capital expenditure budget which was carried forward to 2023 utilizing Section 9(5) of the Public Management and Finance Act (2020 Revision). The final capital budget for 2022 was therefore adjusted to $35.1 million.

All unused budget appropriations will expire on 31 December 2023.

Note 25: Changes to the Budget

The final budget is adjusted for amounts approved under Section 9(5) and Section 11(5) of the Public Management and Finance Act (2020 Revision).

Description	Operating Expenditure $'000	Capital Expenditure $'000
2022 original Budget	111,902	45,368
Section 11(5)	-	(2,000)
Section 9(5) B/f to 2022 by output	7,100	-
Section 9(5) C/f to 2023 by output	(1,956)	(8,223)
Final Budget	**117,046**	**35,145**

MINISTRY OF EDUCATION
NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022

Note 26: Events occurring after reporting date

In March 2023, major construction undertaken by the Ministry; the New John Gray High School Project A was completed at a cost of $81 million. The students were transferred from the George Hicks Campus (the original site of John Gray High School).

Project B is the remediation of the George Hicks Campus. The works under Project B should be completed in 2023 for occupancy by the students at the CIFEC campus and other Units and Sections under the Ministry.

Once the CIFEC campus is vacated then Project C will commence. Project C will entail the demolition of the CIFEC campus and the construction of a muti-purpose sports complex.

Note 27: Going concern

The Ministry is a public entity and is 100% owned by the Cayman Islands Government. The organization derives approximately 97% of its annual income from the provision of output services to the Government. The Government remains in a strong financial position and has given no indication that it will have difficulty funding the Ministry of Education for ongoing operations.

The Ministry closed the 2022 fiscal year with significant unrestricted cash, cash equivalents and receivables to operate the organization for up to 12 months.

Given these circumstances, 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.

In making this assessment, management considered all available information concerning the next twelve-month period from the balance sheet date that was available at the time these financial statements were issued.


EXIT











