

CAYMAN ISLANDS



Supplement No. 1 published with Gazette No. 4 dated  
25<sup>th</sup> February, 2013.

**THE PUBLIC MANAGEMENT AND FINANCE LAW  
(2012 REVISION)**

**THE FINANCIAL (AMENDMENT) REGULATIONS, 2013**



CAYMAN ISLANDS

**THE PUBLIC MANAGEMENT AND FINANCE LAW  
(2012 REVISION)**

**THE FINANCIAL (AMENDMENT) REGULATIONS, 2013**

In exercise of the powers conferred by section 35 of the Public Management and Finance Law (2010 Revision), the Governor in Cabinet makes the following regulations -

1. These regulations may be cited as the Financial (Amendment) Regulations, 2013. Citation
  
2. The Financial Regulations (2010 Revision) are amended in the First Schedule- Amendment of First Schedule
  - (a) in the Heading, by deleting the words “, THE QUARTERLY FINANCIAL STATEMENTS”;
  - (b) in paragraph 1 by deleting the words “, the quarterly financial statements”;
  - (c) by repealing paragraph 6;
  - (d) by renumbering paragraphs 7 and 8 as paragraphs 6 and 7;
  - (e) by inserting after paragraph 7 as renumbered the following new paragraph-

“8. Format for the Forecast Financial Statements, the Annual Financial Statements for the core Government and the entire Public Sector shall be provided by the Ministry of Finance, District Administration, Works, Lands & Agriculture in accordance with International Public Sector Accounting Standards.”;
  - (f) under the Heading “STATEMENT OF RESPONSIBILITY FOR FINANCIAL STATEMENTS” by deleting from the subheading the words “Quarterly and”; and
  - (g) by deleting that portion of the Schedule beginning with the words “GOVERNMENT OF THE CAYMAN ISLANDS [FORECAST] OPERATING STATEMENT” to the end of the Schedule.

- Amendment of Second Schedule
3. The principal Regulations are amended in the Second Schedule-
- (a) in the Heading by deleting the words “, THE QUARTERLY FINANCIAL STATEMENTS”;
  - (b) in paragraph 1 by deleting the words “, the quarterly financial statements”;
  - (c) by deleting paragraph 5;
  - (d) by renumbering paragraphs 6 and 7 as paragraphs 5 and 6;
  - (e) by inserting after paragraph 6 as renumbered the following new paragraph-
    - “7. Format for the Forecast Financial Statements, the Annual Financial Statements of Prescribed Entities shall be provided by the Ministry of Finance, District Administration, Works, Lands & Agriculture in accordance with International Public Sector Accounting Standards.”;
    - and
  - (f) by deleting that portion of the Schedule beginning with the words “[MINISTRY OR PORTFOLIO NAME] [FORECAST] OPERATING STATEMENT” to the end of the Schedule.

Made in Cabinet the 29th day of January, 2013.

Kim Bullings

Clerk of the Cabinet.