

## PRESS RELEASE

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**Grand Cayman, 25 June 2013**

The Auditor General, Alastair Swarbrick, made public today a report called *"Restoring Financial Accountability. A time for change?"* In this report to the Legislative Assembly, Mr. Swarbrick discusses several concerns he has regarding how the Government currently manages and reports on its use of public funds and how senior managers could benefit from taking a fresh look at how they manage public finances.

Mr. Swarbrick provides a number of general recommendations for Government to consider to get its house in order. For example, with the Government's current review of its primary legislation for managing Government's finances, the Auditor General offers up a number of suggestions for how it could simplify the accounting systems and financial reports while providing greater accountability. Generally, he says that the current laws and practices are too complex for the Government and that there are opportunities to make it simpler for Members of the Legislative Assembly to hold senior government administrators accountable.

*"While it is not my role to recommend changes to the public finance laws, I have provided a number of suggestions that the Government should consider when they look at amending the current laws and regulations,"* said Mr. Swarbrick. *"With almost ten years of experience with the current law and a better understanding of what is needed to provide accountability for the use of government funds, I hope that my suggestions will be helpful for legislators and government leaders alike."*

He indicated this is not a typical audit report that normally comes out of the Office of the Auditor General. After the Government has struggled to provide timely and credible financial statements and annual reports to the Legislative Assembly for the three years he has been on the job, Mr. Swarbrick has taken the time to provide a number of ways to simplify the current processes that he believes will lead to greater accountability if implemented.

*"I hope the Government uses this opportunity to make the necessary changes to its financial laws and procedures to provide accountability for its activities and outcomes. The Government should recognize that the way it does business has not been working,"* said the Auditor General.

The report is available in PDF format at [www.auditorgeneral.gov.ky](http://www.auditorgeneral.gov.ky). More information about this report can be obtained by contacting Martin Ruben at the Office of the Auditor General at (345)244-3206.