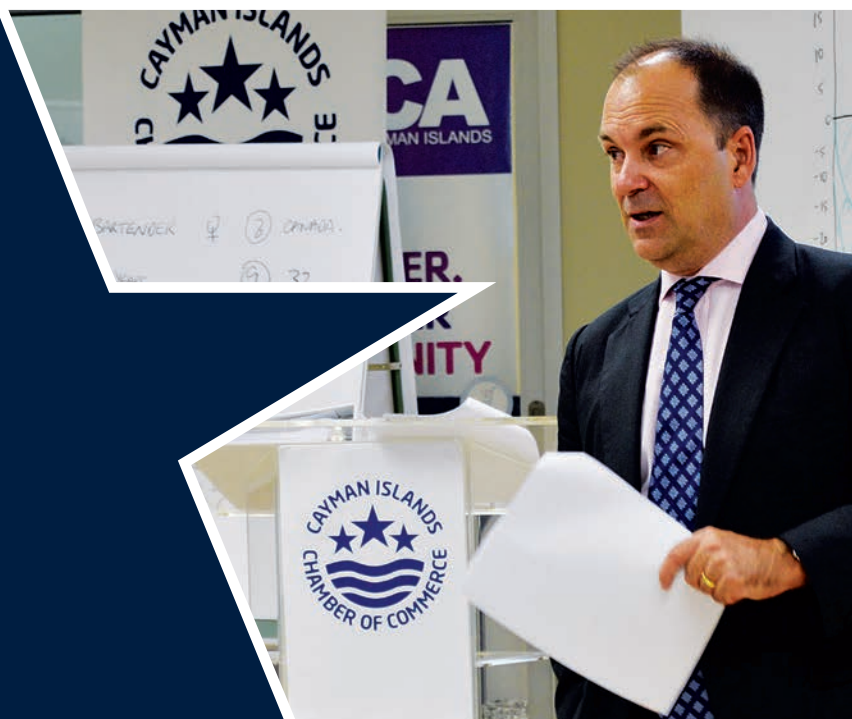




Cayman Islands CHAMBER OF COMMERCE

AGM Report 2016





Contents

President's Message	4
CEO's Message	5
Strategic Plan	7
Advocacy	9
Member Benefits	12
Communications	13
Events & Programmes	15
Chamber Champions	19
Treasurer's Message	21
Audited Financial Statements	22
Chamber Members List	38



PRESIDENT
PAUL PEARSON

Advocacy efforts improved with successful implementation of 2016-18 strategic plan

The Chamber has had an incredibly busy and active year, and we have achieved a tremendous amount over the course of 2016. We have successfully supported, promoted and protected our membership, whilst also engaging with and supporting the local community.

Our advocacy efforts have been of particular note this year, with the Chamber successfully meeting some of the goals set out in our new 3 year Strategic Plan. Part of our new strategy was to create 3 Chamber Committees which would work on different matters, with these Committees including: Government Relations, Community & Membership Development, and Marketing & Communications. Already the Government Relations Committee has held meetings with the Immigration Department and Bankers' Association to discuss members' concerns. The Chamber Council also emphasised the importance of regular dialogue with Government and elected officials, holding quarterly meetings to discuss areas of concern for our membership, as well as commenting on plans and proposals the Government are looking to implement.

The Community & Membership Development Committee have also formed 3 subcommittees, with each focussing on important community matters – including workplace wellness and road safety & beautification, and mangrove restoration. The early work of these committees has proven to be very promising, and 2017 should be an incredibly prosperous year for them.

We have also taken significant strides in regards to our Economic Growth Matters Initiative. By the end of 2016 we had nearly completed all 10 of our animated educational videos, and we were even able to debut the first video at the Legislative Luncheon. This

is an important campaign for both the Chamber and the people of Cayman, and the Marketing & Communications Committee has started work on developing a marketing campaign.

Chamber representatives ensured our members' voices were heard even further by serving on advisory boards and committees based outside of the Chamber. These representatives ensured worries or comments on important topic areas were acknowledged by Government, including: Labour, Immigration, Workforce Development, Financial Services, Tourism, Trade, and much more.

2016 was a successful year for us, and that is due to your committed involvement and interaction with us. Your voices and feedback enable us to determine what actions we need to take moving forward, and your involvement in our focus groups and committees has been of significant importance. We presented two reports with your opinions to caucus, and we suggested recommendations reflective of your comments. We hope to do the same in 2017, so we encourage and urge you to remain active and remain vocal.

I would like to thank all of our members for their continued membership with the Chamber of Commerce, and the Council and the staff are excited to support and promote you all throughout the New Year.

I have been honoured to serve as Chamber President for the last year, and I wish the Chamber all the best moving forward.

Let's continue to make the Cayman Islands the place to do business.

A handwritten signature in black ink, appearing to read 'Paul Pearson', with a stylized flourish at the end.



CEO
WIL PINEAU, CCE

Global recognition attained after incredibly busy year

The Chamber Council and staff have worked tremendously hard over the past year, ensuring that we implement changes & policies that will benefit our membership. For a workforce of only 6 people, it's fantastic to see how much work we do, and I wanted to take this opportunity to thank the staff for their dedication and support of the Chamber of Commerce.

Operations Manager, Kerry Pratt, has been one of our most dedicated and loyal members of staff, and she has now been with the Chamber for an impressive 16 years – set to be 17 in May. She has helped us to develop the Chamber, and she has stuck by us through thick & thin, for which we are all entirely grateful. We also celebrate the multi-year service of both Membership Coordinator, Nicola Burke and Administrative Assistant, Nikita Durrant. Both have worked incredibly hard during their time with the Chamber, and their efforts have been the cause of positive change.

2016 also saw the arrival of two new employees – Administrative Assistant, Carolina Watler and Communications Assistant, Ross Taylor. Both adapted to life at the Chamber swiftly, and both contributed brilliantly to the office from day one. I'm sure that, with their help, we and the staff can make 2017 an even more successful year than last.

As per every year, the priorities of the Chamber were to keep our members informed of all changes to legislative & public policies, as well as having them engage with our programmes and events. Our website, www.caymanchamber.ky, attracted 103,572 visitor sessions from 186 different countries around the globe, as well as from every continent.

187 e-Blasts were distributed by the Chamber in 2016. 46 of these e-Blasts promoted our Professional Development & Training Centre courses and SME workshops, and 25 were our biweekly newsletter. We also successfully sent out 53 member e-Blasts, providing a wide range of businesses with the wider acknowledgment of their events & offers that they desire.

Keeping the focus on communications, the Chamber staff processed a grand total of 169,096 emails over the course of last year. This number is more than double of that from 2015, and this clearly shows just how busy the Chamber of Commerce has been over the past 12 months.

The Professional Development & Training Centre ran 80 scheduled courses last year, with over 675 registrants seeking to improve their personal and professional skills, an improvement on 2015. The Centre also ran the first year of SME workshops, with a total of over 380 persons attending the workshops throughout the year. Due to this success, the Ministry of Financial Services, Commerce & Environment decided to renew the contract for 2017.

We have also emphasised the support of small-and-micro enterprises by our continued involvement with COSME and their EU funded initiatives. Our support and promotion of the new CaribConnect entrepreneurship & investment platform has illustrated our desire for the success of SMEs and entrepreneurs in the Cayman Islands particularly.

In 2016, I travelled to both the Netherlands and Aruba to discuss SME development further with global delegates and COSME representatives. The knowledge I acquired during my visits will play a vital role in our future support of small businesses and

entrepreneurs in the Cayman Islands, and we will continue our work with COSME to ensure a bright and vibrant future.

The Chamber of Commerce once again worked alongside the Royal Cayman Islands Police Service and the Cayman Islands Monetary Authority to host a series of Fraud Prevention workshops. There were 3 BE INFORMED sessions held at the Chamber last year, focussing on ESO's Annual National Accounts Survey, the changing of Intellectual Property Rights in Cayman, and Government's newly founded Ready2Work programme. 89 individuals were in attendance for these sessions.

2016 saw the Chamber engage in more events than usual, as well as changes to the traditional event season. The annual CayShop Expo was dropped in favour of the celebration of the Caribbean Week of Agriculture (CWA). We worked alongside Government and fellow Caribbean delegates to host an Agricultural & Outdoor Living Expo, Marketplace. The event was held at the ARC at Camana Bay, and it was the first time the Cayman Islands have hosted the CWA.

The annual Legislative Luncheon was held in October at the Ritz Carlton, Grand Cayman, and 300 members and elected officials were in attendance. The Hon. Premier, Alden McLaughlin, delivered a keynote address, which could be his last address considering the upcoming elections. The Chamber also helped to celebrate the Cayman Islands' inaugural Women's Entrepreneurship Day celebration at The Wharf, during which President Paul Pearson delivered a speech, and Councillor Cynthia Hew served as Master of Ceremonies.

Our events were also of great benefit to the community. In March, our Careers, Education & Training Expo continued to support the youth and unemployed of the Cayman Islands, informing them of all of the opportunities that can assist in their development moving forward. The Earth Day Clean-up in April was also a tremendous

success, with over 1,250 persons volunteering to keep our Islands clean, safe, and beautiful. Their hard work was recognised with a brunch spread held at Public Beach.

Networking sessions for the membership are also of vital importance, and this year our members benefited from two Chamber Golf Classics. The first, held in April, was the 2015 Classic which had to be postponed due to inclement weather. The second was held in November. Both Classics were held at the North Sound Golf Club, with over 20 teams participating in each tournament.

We also held a number of networking events at our offices in Governors Square. We held 3 Speed Networking events, 3 Membership Information sessions, and our inaugural Wine After Hours alongside Wine School 3. We also supported 6 members as they hosted their own Business After Hours, and these events attracted just under 1,200 people last year.

The Leadership Cayman programme graduated its sixth class in June, and the Mentoring Cayman programme successfully paired 48 high-achieving students with business leaders and Government officials. The Mentoring Cayman programme continues to be run in a vibrant partnership between the Chamber and the Ministry of Youth, Community Affairs & Sports.

We continued to provide secretarial support to the Chamber Pension Plan, as well as providing them with an affordable rental location. Our offices were also rented out to the Cayman Islands Bankers' Association, YMCA Cayman, and Junior Achievement.

2016 was a fantastic, event-filled year for the Chamber of Commerce, and it is fantastic to see how much we have grown over the course of a single year. We would like to thank all who supported us during 2016, and we vow to support, promote and protect our members in 2017. We wish you all the best for this New Year!

A handwritten signature in black ink, reading "Wi Pearson". The signature is written in a cursive, flowing style.

Strategic Plan

In February of 2016, the Chamber Council & Staff the Wyndham Reef Resort for a Strategic Planning weekend. Over the course of the weekend, we worked together to formulate a brand-new, three-year plan that would develop the role of the Chamber in the Cayman Islands community, and ensure that all Chamber members receive the support and promotion that they deserve.

During the Strategic Planning session, we developed the following statements:

OUR MISSION: The Cayman Islands Chamber of Commerce supports, promotes, and protects community & business success.

OUR VISION: The Cayman Islands Chamber of Commerce will be the catalyst for positive change, connecting community, business & Government.

CORE VALUES

Excellence: We will deliver programmes, services and products of the highest quality that meet the expectations of our members.

Focus: We will focus on the needs of our members and find ways to provide programmes, services and benefits that are cost-effective, beneficial and convenient.

Community: We will remain committed to improving the quality of life of the residents by promoting initiatives that create a vibrant community. We will build and enhance relationships and public/private partnerships within the organisation and community.

Respect: We will respect the diversity of people, businesses and of ideas as strengths to be sought and utilised in the Chamber.

Integrity: We will be open, candid and fair; honour our commitments; and adhere to high ethical standard and objectives.

Leadership: We will be visionary and future-oriented, while respectful of our history and past commitments, our thinking, decision-making and programming.

Technology: We will foster use of new technologies, delivering programmes, services, and opportunities to educate our members to the practical applications of new technologies.

We also developed focusses for the three main pillars of the Cayman Islands society: Business, Community, and Government. They are as follows:

BUSINESS FOCUS

Our focus is on helping our members and the business community to thrive. We have many workshops and sessions at our disposal to make this happen, and we will focus on emphasising the ways in which we can be a necessary component for business development. We will emphasise our:

- Business After Hours and Speed Networking events, which provide companies with excellent opportunities to showcase their businesses to their peers and the wider community.
- Bi-monthly BE INFORMED and Membership information sessions to guarantee that our members have a comprehensive and clear understanding of what the Chamber can, and does, offer them.
- Professional Development and Training Centre which provides the community with affordable, topical, and timely half day, full day, and multi-day courses on a monthly basis.
- SME Workshops that provide information and advice that is crucial to the success and growth of small-and-micro enterprises.
- Economic Growth Initiative which aims to inform the community about the importance of economic growth and business development.

COMMUNITY FOCUS

Our focus is on improving the quality of life for the citizens of the Islands, and to ensure that they remain a beautiful, safe, and welcoming place to live. To do this, we will illustrate the importance of our:

- Mentoring Cayman and Junior Achievement programmes and how they enrich the lives of our youth.
- Golden Apple Awards for Excellence in Teaching and Graduation Awards which recognise and celebrate the successes of our teachers and students.
- Leadership Cayman which provides participants with an in-depth understanding and access to some of Cayman's top government and private sector leaders.
- Earth Day and Christmas Clean-Up events in which we connect with the community and work together in raising awareness of the importance of keeping our environment clean and protected.

GOVERNMENT FOCUS

Our focus is to develop the Chamber's association with government and the broader public service. We will:

- Represent members' views and policy positions on key government committees and boards to ensure that we are both seen and heard.

- Advocate on our members' behalf by hosting an Annual Legislative Luncheon and District Candidates Forums in an effort to maintain a respectful relationship with our elected and public officials.
- Review proposed policies and legislation, and submit recommendation for change, as well as maintain a focus on advocacy reports and surveys.
- Release timely membership surveys and reports on the key issues that impact business and community life.

Another focus of the Strategic Plan was the formation of three new Chamber Committees, with which we have already made progress. Chamber President, Paul Pearson, chairs the Government Relations Committee, and they have already met with the Cayman Islands Bankers' Association and the Immigration Department; Chamber President-elect, Kyle Broadhurst, chairs the Community & Membership Development Committee and has formed three subcommittees to tackle important issues and projects within the Cayman Islands community; and the Marketing & Communications Committee have started work on projects to educate the community on the importance of economic growth across the Islands.

We will continue to adhere to our Strategic Plan throughout 2017, and we are confident that we can achieve even more in the coming year.



The Chamber Council & staff met to create the 2016-18 Strategic Plan.

Advocacy

The Chamber takes an active role when it comes to advocacy. We ensure that the concerns and opinions of our members are heard by Government and other influential institutions throughout the Cayman Islands. Many of our members cite this as a main reason for joining the Chamber.

Advocacy is also a vital component of the Chamber's vision statement. By voicing the concerns of our members to Government, we are ensuring that we are the positive catalyst connecting the public and private sectors together. The Chamber of Commerce & the Council met with the membership regularly throughout the course of 2016 to better communicate their messages on how to ensure business, community, and Government success.

Here are some of the advocacy projects that the Chamber was in involved in during 2016:

- Successfully developed a brand new 3 year Strategic Plan during a weekend planning session in February;
- Represented the Chamber membership by sitting on a number of Government and community committees & boards;
- Formed 3 new Chamber led committees, two of which focus on Government Relations and Community Development;
- Continued our involvement with the EU funded initiative COSME, which provides support for Caribbean entrepreneurs and SMEs;
- Conducted two sets of focus groups focussing on Immigration and the Costs of Doing Business, and submitted the two reports to Caucus;
- Organised the Legislative Luncheon with 300 attendees, including Her Excellency the Governor, members of the Legislative Assembly, and other elected and high ranking ministers and officials;
- Worked with local supporting sponsors and an animation company to create a series of videos for the Chamber's Economic Growth Matters Initiative;
- Served as 1 of 3 pilot territories for the new Carib Connect Entrepreneurship & Investment platform;
- Organised and ran 3 Be Informed sessions, all of which focussed on important Government, Legal, and Economic changes/programmes.

HIGHLIGHT: Focus Group Reports

The Chamber ran two different focus group campaigns in 2016. The first, in June, focussed on the Immigration department. The second, in October, focussed on the Costs of Doing Business. Chamber members attended three focus groups on both occasions. Chamber Vice-President, Paul Byles, compiled questions to ask, and the Chamber recorded the responses. These answers comprised the two reports that were delivered and presented to caucus. The focus group approach was a new technique for the Chamber, and it will be implemented again in 2017.

HIGHLIGHT: Strategic Plan

The Chamber Council and staff gathered for a weekend planning session in February. The group successfully developed a brand new Strategic Plan which set out the goals the Chamber wishes to achieve over the next 3 years. By the end of 2016, some of these goals were already set into motion, including the formation and meeting of 3 new committees.

HIGHLIGHT: Chamber Committees

The Chamber formed three new committees in 2016: the Community & Membership Development Committee, the Government Relations Committee, and the Marketing & Communications Committee. Each committee is chaired by a member of the Chamber Council and comprised of representatives from Chamber members. The Government Relations Committee met with the Cayman Islands Bankers Association and the Immigration Department during the latter part of 2016. The Community & Membership Development Committee delegated its focus into three sub-committees focussing on: Road Safety, Beautification & Mangrove Restoration, an Environmental Pledge & Workplace Wellness policy, and Business Incubation. The Marketing & Communications Committee have begun talks on how to best promote and market the 'Economic Growth Matters' initiative.



Chamber council members joined Her Excellency The Governor, The Premier, and other members of the Legislative Assembly at the Legislative Luncheon.

HIGHLIGHT: Legislative Luncheon – October 2016

The annual Legislative Luncheon was held at the Ritz Carlton, Grand Cayman on October 19th. All elected Government ministers and public officials were invited to attend. Yello (formerly Cayman Islands Yellow Pages) served as the event's title sponsor, with 19 other corporate sponsors supporting the event also. Chamber President, Paul Pearson, delivered the opening address and presented the Chamber's advocacy agenda. The Premier, the Hon. Alden McLaughlin Jr., delivered what could be his final keynote address as we approach the upcoming elections.



L-R: President Paul Pearson; Her Excellency the Governor, Helen Kilpatrick; President of Yello, Mark MacFee.



President Pearson converses with Minister Tara Rivers.



L-R: President-elect, Kyle Broadhurst; the Hon. Premier, Alden McLaughlin Jr.; President Paul Pearson.

HIGHLIGHT: Economic Growth Matters Initiative

The Chamber began work on a series of educational & informative videos on why economic growth is important for the Cayman Islands. We partnered with a series of corporate supporters, including Ernst & Young, and an animation company to begin work on the videos. At the Legislative Luncheon in October we presented the first video. The Marketing & Communications Committee also began work on establishing a marketing campaign for when all videos are completed, which should occur in early 2017.



Representatives from ESO facilitated one of three sessions in 2016.

HIGHLIGHT: Involvement with COSME and CaribConnect

The Chamber worked closely with EU based organisation COSME on their European funded initiative, CaribConnect. CaribConnect is an entrepreneurship & investment platform designed to support entrepreneurs and SMEs within the Caribbean. Chamber CEO, Wil Pineau, CCE, travelled to Amsterdam, Netherlands for a fact-finding week about the initiative and business incubators, as well as travelling to Aruba.

HIGHLIGHT: Be Informed Sessions

The Chamber ran three successful Be Informed sessions throughout 2016. In May, we invited ESO to explain the importance of their Business Survey, and the procedures on how to complete it. We then invited Government representatives to the Chamber to discuss the Ready2Work Initiative – a newly formed initiative which is designed at assisting unemployed Caymanians find steady, long-term work. Our final session focussed on the important changes to Intellectual Property Rights. Combined, over 80 individuals benefited by attending these sessions.



Dozens of individuals benefited from our BE INFORMED sessions.

Membership Benefits

The Chamber membership has a variety of unique benefits that cannot be found anywhere else. When members join, they have instant networking access to a vast and comprehensive directory of local businesses, all of whom they can work in partnership with.

Members will receive brand recognition they may not achieve otherwise, with the Chamber praising and acknowledging through the directory, press releases, flagship events, and more. The Chamber encourages all members to send us their breaking news in a press release so that we can share it with our social media followers and newsletter recipients.

They can save money with the Chamber Discount Programme, giving them fantastic deals at restaurants, bars, car dealerships, salons, spas, entertainment attractions, and far more throughout the Islands. Over 20,000 of these cards are in circulation, saving members and their employees hundreds and thousands of dollars each year.

Members also save money at the Professional Development & Training Centre, benefiting from some phenomenal discounts on already affordably priced training courses. They can also hire out the Chamber's spacious and well-fitted conference room for discounted prices. Gone are the days of location-scouting headaches, as the conference room has everything a member might need.

The Chamber also invites its members to information luncheons and speed networking sessions, the latter of which give members a fantastic opportunity to showcase their brand to their peers in an entertaining and engaging quick-fire format. Our information luncheons and Be Informed sessions also provide them with vital information about the Chamber itself and changes to the Cayman Islands, meaning we are always on hand to inform, support and protect them.

Joining the Chamber membership is quick, easy, and affordable. Our membership of 600+ members is continuously growing, and 2016 showed that it was stronger than ever. We continue to attract new businesses with our services, and 2017 will be no different.

Communications

Communication is a vital component of the Chamber's work and success moving forward. In 2016, the Chamber began to prioritise online communication to show how we are adapting to the ever evolving technological advancements seen across the globe. But we did not fail to neglect our other means of communication either. We maintained regular face-to-face meetings with Government, businesses & entrepreneurs, and we continued to engage with our membership and the wider community through print media & radio. 2016 was a year of communication transition for the Chamber, and here are some of our changes.

- Introduced a new member of staff, Ross Taylor, in the role of Communications Assistant. An English Language & Linguistics graduate and experienced writer, he has taken charge of communications in the office;
- Partnered with new marketing company & Chamber member Aguru to improve our brand and promotional materials;
- Produced the updated 2016 Chamber Desktop Calendar;
- Increased the use of social media accounts to better our personal interaction with businesses and the community;
- Sent weekly member E-Blasts to ensure our members received the recognition they deserve;
- Sent bi-weekly E-Newsletters to keep our membership up-to-date with the current business affairs of the Cayman Islands and the Chamber of Commerce;
- Introduced a new internal communications platform, Connectik;
- Updated content on the www.caymanchamber.ky website to ensure content was fresh and to date, as well as improving dated written content with fresh, exciting material.

HIGHLIGHT: Member e-Blasts

The Chamber scheduled over 50 member e-blasts during 2016, with a wide range of companies utilising this excellent advertising and exposure opportunity. Throughout the year, the Chamber regularly receives emails from members inquiring about the e-Blast schedule, and it is often one of the fastest selling opportunities that we offer.



HIGHLIGHT: Chamber Desktop Calendar 2016

The Chamber Desktop Calendar continues to be in high demand, and 2016 was no different. All 2,500 calendars were distributed in January to members, who benefit from having key Chamber and public holiday dates conveniently in front of them. The demand for more calendars continues to grow, as does the demand for sponsoring the calendar itself. In 2016, the following companies utilised the calendar's advertising opportunities: Animal House, Bodden Corporate, Burger King, Cayman Immigration, Davenport, Harbour House, Heritage Holdings, Island Heritage, Kirk Market, Rocay, Subway, and Tony's Toys.



HIGHLIGHT: Chamber Website & Social Media Improvements

The Chamber placed greater emphasis on its website and social media platforms during 2016, adapting to newer trends in the market. Written content on the website was refreshed and updated to provide readers with better information. The Chamber's Facebook saw a wider post reach than in the year before, as well as an increase of nearly 300 new followers. We also began greater interaction through social media with both our members and the wider community.



HIGHLIGHT: New advertising materials from Aguru

Chamber member Aguru partnered with the Chamber to develop new & improved marketing materials. The marketing agency successfully created 3 brand new brochures that are displayed in the Chamber reception and were distributed in the Christmas mailing, including brochures for: Leadership Cayman, Mentoring Cayman, and the Professional Development & Training Centre. Aguru also provided fresh designs for the Chamber Discount Programme's cards, door decals and discount listings; as well as creating fresh advertising booklets for events such as Earth Day and the Careers, Education & Training Expo. The partnership with Aguru will continue into the New Year as the Chamber continues to revamp and refresh its image.



HIGHLIGHT: Chamber e-Newsletter

25 Chamber e-Newsletters were sent over the course of 2016. The newsletters provided members with important information about the Chamber, its events, programmes, changes, community work, and advocacy efforts. They also provided vital information about our members and their development, changes and key announcements in Government, important business & tourism news about the Cayman Islands, and more.



HIGHLIGHT: Connectik Platform

The Chamber introduced a new internal communications and project management platform called Connectik in 2016. The platform adds a desired level of accountability for project and task completion now, and has been used as an effective communication tool for Chamber Committees, the Chamber Council, and our marketing partners.

Programmes & Events

The Chamber continued to connect, support and promote its members and the Cayman Islands community throughout 2016 with our programmes & events. Our range of personal & professional development training, networking opportunities, flagship events, community projects and clean-ups, student awards, and Caribbean Agriculture celebration helped us to achieve this.

Here is just some of our accomplishments over the course of 2016:

- Ran over 80 developmental courses at our Professional Development & Training Centre which benefited over 650 attendees;
- Introduced SME workshops to better support and encourage small-and-medium enterprise owners and local entrepreneurs;
- Matched just under 50 students with business leaders & Government officials for the 2016 Mentoring Cayman programme;
- Helped to organise 6 Business After Hours events with local business and Government partners which collectively saw over 1,000 attendees join in the celebrations;
- Organised successful community enriching events, including our Careers, Education & Training Expo and our annual Earth-Day Clean-up;
- Worked alongside Government to organise the Marketplace agricultural expo and invite Caribbean guests as part of the Caribbean Week of Agriculture; as well as organising the inaugural Women's Entrepreneurship Day event to celebrate female entrepreneurship and business excellence in the Cayman Islands;
- Hosted two Chamber Golf Classics which enabled Chamber members to network with one another at North Sound Golf Club, and win some fantastic prizes.



Hundreds of people benefited from our workshops.

HIGHLIGHT: SME Workshops

The Chamber – in partnership with the Ministry of Financial Services, Commerce & Environment - ran 12 successful SME workshops during 2016. The workshops covered a variety of topics to support small-and-micro enterprises in the country – including social media tips, financial planning advice, and telecommunications support. Hundreds of attendees benefited from the expertise of our guest facilitators. The contract was renewed by the Ministry, extending the partnership into 2017.



Digicel facilitated one of 12 SME workshops in 2016.



Delegates from across the region attended the Marketplace Expo.

HIGHLIGHT: Marketplace (Caribbean Week of Agriculture)

The Caribbean Week of Agriculture (CWA) was celebrated in the Cayman Islands for the first time in 2016. In partnership with the Ministry of Agriculture, the Chamber helped to organise and host the Marketplace expo. The event was held at the ARC in Camana Bay and saw delegates & representatives from around the Caribbean in attendance, including: Jamaica, Honduras, Dominica, Belize, and more. The event served as an excellent way for Caymanian businesses to network with their Caribbean neighbours, and brought each business some valuable recognition from the Cayman Islands community.



One of the dozens of volunteering clean-up teams.

HIGHLIGHT: Earth Day Clean-up

Approximately 1,500 volunteers assisted in 2016's Earth Day Clean-up. 31 corporate sponsors supported the community enriching environmental event. All volunteers were invited to enjoy a delicious breakfast at Public Beach once the clean-up had concluded.



UCCI were one of many supporting members at the 2016 Careers Expo.

HIGHLIGHT: Careers, Education & Training Expo

The Careers, Education & Training Expo took place in March at UCCI's Sir Vassel Johnson Hall. 38 members were involved in the event, sponsoring booths. We also had one corporate lobby sponsor. Our supporting members ranged from local businesses, educational organisations, and Government departments. The event provided approximately 750 students from over 20 educational institutions with priceless information for their futures.



L-R: Chamber CEO, Wil Pineau, CCE; Minister Tara Rivers; Foster's IGA Managing Director, Woody Foster.



The Walkers team emerged victorious from our postponed 2015 Classic.

HIGHLIGHT: Chamber Golf Classics

There were two Chamber Golf Classic Tournaments during 2016. The first took place on April 8, and this was the postponed 2015 Tournament. The second took place on November 4. The April Tournament saw 13 total sponsor



The 2016 Leadership Cayman Class pose for a photo, whilst Mentoring Cayman class members graduate (right).

HIGHLIGHT: Leadership Cayman

25 individuals from Cayman's business community graduated from the Leadership Cayman programme in 2016. The group engaged in a life-enriching community project, and spent time acquiring local knowledge on the following topics: Media in Our Community, Financial Services, Education & Workforce Development, Criminal Justice, Immigration, Cayman Islands Government, Human Services & Health Care, Sister Islands Perspective, Stay Over & Cruise Tourism, Infrastructure & the Environment, and Culture & Performing Arts.



HIGHLIGHT: Mentoring Cayman

The Chamber of Commerce partnered with the Ministry of Community Affairs, Youth & Sports to match 48 high achieving students with a mentor. The mentees acquired invaluable advice on their professional futures during the programme. The pairings also spent time as a group during the opening reception, a catamaran cruise, and the closing reception held at the Governor's residence.





Members of the Chamber Council were present to celebrate Cayman's inaugural Women's Entrepreneurship Day.



Hundreds of registrants improved their skills at our training centre.

HIGHLIGHT: Professional Development & Training Centre

The Chamber's PDTC successfully ran 80 scheduled training courses during 2016, with 676 total registrants attending. The courses covered a range of topics, including management & supervision skills, grammar & writing skills, time management, business essentials, financial basics, and more. The Chamber's PDTC continues to provide residents with the personal and professional support they need.

HIGHLIGHT: Business After Hours

There were 6 Chamber Business After Hours events hosted during the course of 2016, with the following businesses all celebrating their achievements: Beyond Basics, Car City, CUC, Diamonds International, the Ministry of Agriculture, and Tony's Toys. Over 1,000 attendees were present for these events, and joined in the celebrations with each company.

HIGHLIGHT: Women's Entrepreneurship Day

The Chamber was proud to participate in the inaugural Women's Entrepreneurship Day celebration in the Cayman Islands. We assisted the Government and other supporting partners in inviting 100 attendees to The Wharf for a celebratory lunch & learn session. 2016 Chamber President, Paul Pearson, was present to offer his congratulations and support for female entrepreneurs throughout the Islands, and Councillors Cynthia Hew and Roz Griffiths were also present to encourage women to follow their aspirations in the world of business.



George Town MLA, Mr. Roy McTaggart (left) and Dwight Merren (centre) pictured at a Business After Hours.

Chamber Champions

Every year the Chamber of Commerce gives special recognition to those members who have supported us, our programmes, and our events throughout the course of the past 12 months. This year, we would like to thank the following companies for their committed support and investment in the Chamber.

Chamber Advocates

CAYMAN NATIONAL CORPORATION

The local banking corporation were very active with the Chamber during 2016. Cayman National supported the community & environment by participating as an Earth Day sponsor; helped support future leaders by engaging with Leadership Cayman; supported personal & professional development by getting involved with our Training Centre; and sponsored the 2017 Chamber Desktop Calendar.



CML OFFSHORE RECRUITMENT

The offshore recruitment agency, CML, were one of our head sponsors for our upcoming Economic Growth Matters campaign. They also contributed to our influential Leadership Cayman Programme, and supported personal & professional education at our Training Centre.



DART CAYMAN ISLANDS

DART were very active with our community projects – acting as a sponsor for both our Careers Expo and our Leadership Cayman Programme. They also served as a supporter for economic growth & security by sponsoring both our Fraud Prevention Workshops and our Economic Growth Initiative.



DAVENPORT DEVELOPMENT LTD.

Davenport were another frequently active member in 2016. They served as our bottle sponsor for Earth Day; promoted their business on our Desktop Calendar; sponsored a table at the Legislative Luncheon; and supported member networking by sponsoring the Golf Classic.



DIGICEL (CAYMAN) LTD.

The telecommunications company were a very active networking member in 2016, sponsoring both the Golf Classic and the Legislative Luncheon. They also emphasised the importance of supporting the community at the Careers Expo, and took advantage of our promotional opportunities by purchasing web based adverts on the Chamber site.



EISNERAMPER CAYMAN LTD.

EisnerAmper were one of our biggest supporters of the 2016 Legislative Luncheon. Without their support the event could not have run as smoothly as it had. They have also conducted the Chamber's annual report for the past several years at no cost.



EY

EY contributed a great deal to the Chamber of Commerce over the course of 2016, and they helped support an array of events, programmes and initiatives. The global leader in assurance, tax, transactions & advisory services helped to finance the Economic Growth Matters initiative; supported the youth of the Cayman Islands at our Careers Expo; and sponsored a table at the Legislative Luncheon.



GREENLIGHT CAPITAL RE LTD.

GreenLight RE not only sponsored a lecture during the 2016



Leadership Cayman Programme, but also had a representative participate in the class itself. They furthered their community support by sponsoring Earth Day, and promoted Economic Growth by sponsoring our video-based Initiative.

KIRK FREEPORT LTD.

Kirk Freeport served as last year's title sponsor at the Chamber Golf Classic. They provided some incredible prizes to be won by golfers, including a Tag Heuer watch! Without their support, the 2016 Classic would not have been possible.



Chamber Advisors

CAYMAN TURTLE CENTRE

Cayman Turtle Centre were one of the other Chamber members to utilise our marketing possibilities. CTC supported the Chamber in 2016 by agreeing to a year-round advertising campaign on our website.



FLOW

The telecommunications company also took advantage of our advertising opportunities, both on the Chamber site and through our bi-weekly newsletters. They also sponsored the Earth Day Brunch.



YELLO

Our title sponsor for the Legislative Luncheon, Yello helped us greatly to organise and host an excellent event in which Chamber members conversed with the Legislative Assembly and other officials. They remained active throughout the year, participating in the Earth Day Clean-up and the Golf Classic.



Chamber Stewards

BURGER KING/BURGER HOLDINGS LTD.

Burger King/Burger Holdings were another of our members who noticed the benefit of our advertising opportunities – taking out a number of website ads. They also supported the Economic Growth Matters initiative.



BUTTERFIELD BANK CAYMAN LTD.

Butterfield focussed their efforts on local finances – supporting the Economic Growth Initiative and Fraud Prevention Workshops. They also supported Leadership Cayman.



CARIBBEAN UTILITIES COMPANY LTD.

The utilities company supported the community by joining the Earth Day Clean-up and sponsoring a booth at our Careers Expo. They also sponsored a table at the Legislative Luncheon, and celebrated 50 years of service with a Business After Hours.



CORPORATE ELECTRIC LTD.

The contractors invested heavily in personal & professional development in 2016, and they utilised our Professional Development & Training Centre greatly.



DEUTSCHE BANK (CAYMAN) LTD.

The banking firm channelled their efforts into the community and served as our shirt sponsor for the Earth Day Clean-up.



Deutsche Bank

DMS ORGANISATION LTD.

DMS utilised our online advertising with a series of adverts for Saxon Insurance. They also took advantage of our Training Centre by signing up for a series of courses.



ISLAND PAVING (1985) LTD.

Island Paving saw the importance of our Economic Growth Matters campaign, and they were one of a range of members to invest in the initiative.



KPMG

The audit, tax & advisory services company sponsored a table at the 2016 Legislative Luncheon, and participated in the community Earth Day event.



MOURANT OZANNES

Mourant Ozannes focussed their efforts on the community when working with the Chamber in 2016, participating in Earth Day and the Careers Expo. They also utilised the courses put on at our Training Centre.



SILVER WHEATON

The precious metals streaming company invested in the development of our important, educational Economic Growth Initiative videos. They also utilised the training courses and workshops we offer.





TREASURER
WAYNE COWAN

Healthy financial standing maintained after another successful year

I am pleased to be able to report that a review of the financial statements of your Chamber for the calendar year ended December 2015 shows a surplus for the year of \$21,974. This compares to the previous year's recorded net surplus of \$21,739.

Turning to page 6 of the audited financial statements, you will note that total income at \$720,636 was lower by approximately 2% from the previous year but total expenditure at \$698,662 was also lower by the same margin.

As a result, Members' equity, as shown on page 5, increased to \$352,886 as at December 31, 2015 from \$330,912 as at December 31, 2014.

Financial highlights are as follows:

- Membership dues income for the year showed a slight decrease of 3.3% from 2014 at \$314,383. Most satisfying is that our Membership retention rate remains stable at around the 93% level.
- Net program income (after the deduction of program expenditure) represented, at \$90,144, a decrease of \$17,766 over the previous year.
- Net income from training courses totalled \$30,918 which represented an increase of \$3,448 over the previous year.
- Net fundraising (the RE/MAX Golf Tournament) in 2014 contributed \$16,777 to our net income but, since the golf tournament had to be cancelled in 2015 due to inclement weather, we received zero income in 2015. However, we did run two golf tournaments in 2016 so increased fundraising revenue will be received in that year.

- Net income from publications contributed \$7,988 to our bottom line compared to \$10,262 in the previous year.
- Rental income totalled \$50,379, similar to previous year.
- Salaries & benefits of Chamber staff increased from \$289,245 in 2014 to \$294,323 in 2015.

2015 was certainly a successful year for your Chamber, not only from a financial viewpoint but also from the myriad of services and programs that we continue to offer to our Members. The enthusiasm of your Council and the hard work and dedication of your CEO, Wil Pineau and our Chamber staff have all been exceptional. All have worked diligently & with great enthusiasm towards the aim of providing excellent service to our Membership and enhancing the reputation of our Chamber.

I would like to thank all of you, our members, for your continued support over this last year and I would encourage members to support the Chamber in its programs, training courses, special events and fundraisers in 2017 so that we can fully re-establish the Chamber to its pre-eminent position in the Cayman Islands' business community.

In closing, two very big thank you's, to Wil and our Chamber staff for their dedication, hard work & enthusiasm and also to EisnerAmper, for providing us with a first class, pro bono audit.

A stylized, handwritten signature in black ink, appearing to read 'Wayne Cowan'.

The Cayman Islands Chamber of Commerce

Financial Statements
for the
Year Ended December 31, 2015

**The Cayman Islands Chamber of Commerce
Financial Statements**

Contents

	<u>Page</u>
Independent Auditor's Report	24-25
Statement of Financial Position	26
Statement of Comprehensive Income	27
Statement of Changes in Members' Equity	28
Statement of Cash Flows	29
Notes to the Financial Statements	30 -37

INDEPENDENT AUDITOR'S REPORT

To the Council
The Cayman Islands Chamber of Commerce

We have audited the accompanying financial statements of The Cayman Islands Chamber of Commerce (the "Chamber"), which comprise the statement of financial position as at December 31, 2015, and the statements of comprehensive income, changes in members' equity and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

This report is made solely to the Council, as a body. Our audit work has been undertaken so that we might state to the Council those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Chamber and the Council, as a body, for our audit work, for this report, or for the opinion we have formed.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.





INDEPENDENT AUDITOR'S REPORT (continued)

Auditor's Responsibility (continued)

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Chamber's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of The Cayman Islands Chamber of Commerce as at December 31, 2015, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards.

EisnerAmper Cayman Ltd.

EisnerAmper Cayman Ltd.
Grand Cayman, Cayman Islands

December 20, 2016

The Cayman Islands Chamber of Commerce

Statement of Financial Position
as at December 31, 2015
(Expressed in Cayman Islands Dollars)

	Note	<u>31 December</u> <u>2015</u> \$	<u>31 December</u> <u>2014</u> \$
Current Assets			
Cash and cash equivalents	3	426,447	314,900
Trade receivables		21,862	13,811
Prepaid expenses		9,953	8,535
		<u>458,262</u>	<u>337,246</u>
Non-Current Assets			
Property and equipment	4	12,450	35,465
Refundable deposits		1,000	1,000
		<u>13,450</u>	<u>36,465</u>
Total Assets		<u><u>471,712</u></u>	<u><u>373,711</u></u>
Current Liabilities			
Accounts payable and accrued expenses	5	36,676	10,877
Current portion of finance lease liability		-	325
Unearned revenue		82,150	31,597
Total Liabilities		<u>118,826</u>	<u>42,799</u>
Equity			
Members' equity		352,886	330,912
Total Liabilities and Members' Equity		<u><u>471,712</u></u>	<u><u>373,711</u></u>

The financial statements were approved by the Chamber and authorized for issue on December 20, 2016 and are signed on its behalf by:

Board Member: Wayne Cowan

Board Member: Barry Bodden

The accompanying notes are an integral part of these financial statements.

The Cayman Islands Chamber of Commerce

Statement of Comprehensive Income For the year ended December 31, 2015 (Expressed in Cayman Islands Dollars)

	<u>Note</u>	<u>31 December</u> <u>2015</u> \$	<u>31 December</u> <u>2014</u> \$
Income			
Membership dues		314,383	325,160
Program income		211,671	220,536
Training courses		79,908	72,554
Rental income		50,379	49,280
Administrative income		24,950	13,290
Publications and mailing income		22,508	20,075
Website		10,475	1,250
Interest income		238	380
Donations		34	41
Fundraising		-	30,350
Other income		6,090	1,589
Total Income		<u>720,636</u>	<u>734,505</u>
Expenses			
Salaries and benefits	8	294,323	289,245
Rent		122,710	122,710
Program expenses		121,527	112,626
Training expenses		48,990	45,084
Office expenses		31,898	35,120
Depreciation	4	29,371	46,707
Publications and mailing expenses		14,520	9,813
Utilities		10,811	12,814
Telephone		10,694	11,651
Professional fees		5,000	5,000
Insurance		3,077	3,551
Conference expenses		2,862	2,230
Membership functions		2,229	1,867
Dues and subscriptions		650	775
Fundraising		-	13,573
Total Expenses		<u>698,662</u>	<u>712,766</u>
Comprehensive Income		<u>21,974</u>	<u>21,739</u>

The accompanying notes are an integral part of these financial statements.

The Cayman Islands Chamber of Commerce

Statement of Changes in Members' Equity For the year ended December 31, 2015 (Expressed in Cayman Islands Dollars)

	<u>31 December</u> <u>2015</u> \$	<u>31 December</u> <u>2014</u> \$
Members' equity, beginning of year	330,912	309,173
Comprehensive income	21,974	21,739
Members' equity, end of year	<u>352,886</u>	<u>330,912</u>

The accompanying notes are an integral part of these financial statements.

The Cayman Islands Chamber of Commerce

Statement of Cash Flows For the year ended December 31, 2015 (Expressed in Cayman Islands Dollars)

	<u>31 December</u> <u>2015</u> \$	<u>31 December</u> <u>2014</u> \$
Cash Flows from Operating Activities		
Comprehensive income	21,974	21,739
Adjustments to reconcile comprehensive income to net cash flows provided by operating activities:		
Depreciation for the year	29,371	46,707
(Increase)/decrease in trade receivables	(8,051)	9,246
Increase in prepaid expenses	(1,418)	(3,845)
Increase/(decrease) in accounts payable and accrued expenses	25,799	(34,870)
Increase/(decrease) in unearned revenue	50,553	(32,452)
Net cash provided by operating activities	<u>118,228</u>	<u>6,525</u>
Cash Flows from Investing Activity		
Purchase of property and equipment	(6,356)	(704)
Cash Flows from Financing Activity		
Payment of finance lease liability	(325)	(3,511)
Increase in cash and cash equivalents	<u>111,547</u>	<u>2,310</u>
Cash and cash equivalents – beginning of year	<u>314,900</u>	<u>312,590</u>
Cash and cash equivalents – end of year	<u><u>426,447</u></u>	<u><u>314,900</u></u>

The accompanying notes are an integral part of these financial statements.

The Cayman Islands Chamber of Commerce

Notes to the Financial Statements For the year ended December 31, 2015 (Expressed in Cayman Islands Dollars)

1. Principal Activity

The Cayman Islands Chamber of Commerce (the "Chamber") was incorporated under the Companies Law of the Cayman Islands on March 26, 1965. The principal activity of the Chamber is the promotion and protection of trade and business in the Cayman Islands.

The registered office of the Chamber is Unit 4-107, Governors Square, 23 Lime Tree Bay Avenue, West Bay Road, P.O. Box 1000, George Town, Grand Cayman, KY1-1102, Cayman Islands.

The financial statements were approved by the Council on December 20, 2016.

2. Significant Accounting Policies

Basis of Preparation

The Chamber's financial statements are prepared in accordance with International Financial Reporting Standards ("IFRS") under the historical cost convention modified by fair valuation of certain financial assets and liabilities.

The Chamber's financial statements are measured using the currency of the primary economic environment in which it operates, this being the Cayman Islands dollar. In addition, the Chamber has adopted the Cayman Islands (CI) dollar as its presentation currency.

Use of Estimates

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Property and Equipment

Property and equipment are stated at cost less accumulated depreciation. Property and equipment are depreciated on a straight line basis over their expected useful life, as follows:

Office equipment	- 4 years
Leasehold improvements	- Life of lease
Furniture and fixtures	- 5 years
Information technology	- 3 years
Promotional equipment	- 5 years

The carrying amounts of property and equipment are reviewed at each reporting date to determine whether there is any indication of impairment. If any such condition exists, then the asset's recoverable amount is estimated. An impairment loss is recognized if the carrying amount of an asset exceeds its recoverable amount. Impairment losses are recognized in the statement of comprehensive income.

The Cayman Islands Chamber of Commerce

Notes to the Financial Statements For the year ended December 31, 2015 (Expressed in Cayman Islands Dollars)

2. Significant Accounting Policies (continued)

Financial Instruments

Financial instruments carried on the statement of financial position include cash and cash equivalents, trade receivables, accounts payable and accrued expenses, and finance lease liability. The carrying values of these financial instruments approximate their fair values due to their short-term nature.

Classification

Financial assets that are classified as loans and receivables are carried at amortized cost and included in trade receivables. Financial liabilities that are not at fair value through profit and loss are carried at amortized cost and included in accounts payable and accrued expenses.

Recognition

The Chamber recognizes financial assets and financial liabilities on the date it becomes a party to the contractual provisions of the instrument. A regular way purchase of a financial asset is recognized using trade date accounting. From this date, any gains and losses arising from changes in the fair value of the financial assets or financial liabilities are recorded.

Measurement

Financial instruments are measured initially at fair value (transaction price) plus transaction costs that are directly attributable to the acquisition or issue of the financial asset or liability.

Subsequent to initial recognition, all instruments classified at fair value through profit and loss are measured at fair value with changes in their fair value recognized in the statement of comprehensive income.

Impairment of Financial Assets

A financial asset is considered to be impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset.

An impairment loss in respect of a financial asset measured at amortized cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows generated by the asset, discounted at the original effective interest rate.

An impairment loss is reversed if the reversal can be related objectively to an event occurring after the impairment loss was recognized. For financial assets measured at amortized cost, the reversal is recognized in the statement of comprehensive income.

Leases

Finance leases that transfer to the Chamber all the risks and benefits incidental to ownership of the leased item, are capitalised at the commencement of the lease at fair value. Lease payments are apportioned between finance costs, service charges, and the lease liability. The leased asset is depreciated over the useful life of the asset.

Operating lease payments are recognised as an operating expense in the statement of comprehensive income on a straight line basis over the lease term.

The Cayman Islands Chamber of Commerce**Notes to the Financial Statements
For the year ended December 31, 2015
(Expressed in Cayman Islands Dollars)**

2. Significant Accounting Policies (continued)*Cash and Cash Equivalents*

The Chamber considers all highly liquid investments, with original maturities of less than ninety days, which are not held for sale in the ordinary course of business, as cash and cash equivalents. All cash and cash equivalents are held at reputable financial institutions.

Income and Expenses

Membership income is provided on a calendar year basis and dues are generally recognized as income when they are received, which approximates the accrual basis. Other income is generally recognized on a cash basis which approximates the accrual basis.

Expenses are accounted for on the accrual basis.

Unearned Revenue

Unearned revenue at year-end comprise of collections from members towards membership fees for the proceeding year, registration fees received for various tuition courses to be conducted after the year-end, sponsorship revenue for events to be held after the year-end, and website advertising revenues for advertising services to be performed after the year-end.

Pensions and Other Post-Retirement Benefits

On June 1, 1998, the Chamber joined The Cayman Islands Chamber of Commerce Pension Plan, a defined contribution pension fund, in accordance with the Cayman Islands National Pensions Law and the employer and employees began monthly contributions at a rate of up to 5% each.

Defined pension contributions are charged to the statement of comprehensive income.

Government Grants

Government grants are recognised where there is a reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognized as income on a systematic basis over the periods that the related costs are expensed. When the grant relates to an asset, it is recognized as income in equal amounts over the expected useful life of the related asset.

Income Taxes

There is no tax levied on income or profits in the Cayman Islands; accordingly, no provision for income taxes is made in these financial statements.

Foreign Exchange

Monetary assets and liabilities denominated in foreign currencies are translated into CI dollars at the year-end rates of exchange and the resulting gains and losses are included in the results for the year. Income and expenses denominated in foreign currencies are translated at the rates of exchange prevailing on the date the transactions are recognized. Foreign currency transactions are mostly in United States dollars and translated at a fixed rate versus the CI dollar.

The Cayman Islands Chamber of Commerce

Notes to the Financial Statements For the year ended December 31, 2015 (Expressed in Cayman Islands Dollars)

2. Significant Accounting Policies (continued)

Changes in Accounting Policies and Disclosures

Standards issued but not yet effective

The standards and interpretations that are issued, but not yet effective, up to the reporting date of the Chamber's financial statements are disclosed below. The Chamber intends to adopt these standards, if applicable, when they become effective.

IFRS 9 Financial Instruments: Classification and Measurement

IFRS 9, was issued in July 2014, and replaces International Accounting Standards 39 Financial Instruments: Recognition and Measurement when it becomes effective or upon early adoption. The standard is effective for annual periods beginning on or after January 1, 2018 and can be early adopted. IFRS 9 provides guidance on the classification and measurement of financial assets and financial liabilities, impairment, and hedge accounting. The adoption of IFRS 9 will primarily have an effect on the classification of the Chamber's financial assets and is not expected to have an impact on its financial position or financial performance.

IFRS 15 Revenue from Contracts with Customers

IFRS 15, was issued in May 2014 and applies to annual reporting period beginning on or after January 1, 2018. On April 12, 2016, clarifying amendments were issued for the same effective date as the standard itself. The objective of IFRS 15 is to establish principles that an entity shall apply to report useful information to users of the financial statements about the nature, amount, timing and uncertainty of revenue and cash flows arising from a contract with a customer. Early adoption of this standard is permitted. The adoption of IFRS 15 will primarily have an effect on the disclosure of the Chamber's revenues and is not expected to have an impact on its financial position or financial performance.

3. Cash and Cash Equivalents

Cash and cash equivalents consists of the following:

	<u>2015</u>	<u>2014</u>
Cash in bank	\$ 171,211	\$ 59,930
Fixed deposits	<u>255,236</u>	<u>254,970</u>
	<u>\$ 426,447</u>	<u>\$ 314,900</u>

4. Property and Equipment

Property and equipment consist of the following:

2015						
	Office Equipment	Leasehold Improvements	Furniture and Fixtures	Information Technology	Promotional Equipment	Total
Cost:						
At January 1, 2015	\$ 41,771	\$ 89,772	\$ 25,160	\$ 54,595	\$ 825	\$ 212,123
Additions	2,470	-	3,886	-	-	6,356
At December 31, 2015	44,241	89,772	29,046	54,595	825	218,479
Accumulated Depreciation:						
At January 1, 2015	39,369	77,557	20,736	38,308	688	176,658
Depreciation for the year	2,814	12,056	3,564	10,800	137	29,371
At December 31, 2015	42,183	89,613	24,300	49,108	825	206,029
Net Book Value:						
At December 31, 2015	2,058	159	4,746	5,487	-	12,450
2014						
	Office Equipment	Leasehold Improvements	Furniture and Fixtures	Information Technology	Promotional Equipment	Total
Cost:						
At January 1, 2014	41,067	89,772	25,160	54,595	825	211,419
Additions	704	-	-	-	-	704
At December 31, 2014	41,771	89,772	25,160	54,595	825	212,123
Accumulated Depreciation:						
At January 1, 2014	28,139	59,603	16,170	25,517	522	129,951
Depreciation for the year	11,230	17,954	4,566	12,791	166	46,707
At December 31, 2014	39,369	77,557	20,736	38,308	688	176,658
Net Book Value:						
At December 31, 2014	\$ 2,402	\$ 12,215	\$ 4,424	\$ 16,287	\$ 137	\$ 35,465

The Cayman Islands Chamber of Commerce

Notes to the Financial Statements
For the year ended December 31, 2015
(Expressed in Cayman Islands Dollars)

5. Accounts Payable and Accrued Expenses

Accounts payable and accrued expenses consist of the following:

	<u>2015</u>	<u>2014</u>
Trade payables	\$ 35,204	\$ 9,593
Credit card payable	244	579
Other payables	<u>1,228</u>	<u>705</u>
	<u>\$ 36,676</u>	<u>\$ 10,877</u>

6. Financial Instruments and Related Risks

During the year, the Chamber entered into transactions which gave rise to the following financial assets and liabilities: cash and cash equivalents, trade receivables, and accounts payable and accrued expenses.

Liquidity risk

Liquidity risk, also referred to as funding risk, is the risk that the Chamber will encounter difficulty in raising funds to meet commitments associated with financial instruments. Liquidity risk may result from an inability to sell a financial asset quickly at, or close to its fair value. Prudent liquidity risk management implies maintaining sufficient cash and cash equivalents, and the availability of any liquid assets.

The table below summarizes the maturity profile of the Chamber's financial assets and liabilities as of December 31, 2015 and 2014 based on contractual undiscounted payments:

	<u>Less than 3 months</u>	<u>More than 3 months</u>	<u>Total</u>
2015			
Financial assets:			
Cash and cash equivalents	\$ 426,447	\$ -	\$ 426,447
Trade receivables	<u>21,862</u>	<u>-</u>	<u>21,862</u>
	<u>448,309</u>	<u>-</u>	<u>448,309</u>
Financial liabilities:			
Accounts payable and accrued expenses	<u>36,676</u>	<u>-</u>	<u>36,676</u>
	<u>\$ 36,676</u>	<u>\$ -</u>	<u>\$ 36,676</u>
2014			
Financial assets:			
Cash and cash equivalents	\$ 314,900	\$ -	\$ 314,900
Trade receivables	<u>13,811</u>	<u>-</u>	<u>13,811</u>
	<u>328,711</u>	<u>-</u>	<u>328,711</u>
Financial liabilities:			
Accounts payable and accrued expenses	10,877	-	10,877
Finance lease liability	<u>325</u>	<u>-</u>	<u>325</u>
	<u>\$ 11,202</u>	<u>\$ -</u>	<u>\$ 11,202</u>

The Cayman Islands Chamber of Commerce

Notes to the Financial Statements
For the year ended December 31, 2015
(Expressed in Cayman Islands Dollars)

6. Financial Instruments and Related Risks (continued)*Credit risk*

The Chamber is exposed to credit risk on its cash and cash equivalents and trade receivables. Failure of the transaction counterparty to perform their obligations under the financial instruments may lead to a financial loss. The Chamber minimizes its exposure to credit risk on these assets by conducting transactions with a reputable banking institution with a sound credit rating. The extent of the Chamber's exposure to credit risk in respect of its financial assets approximates their carrying values as recorded in the Chamber's financial statements.

The table below summarizes the credit quality and aging analysis of the Chamber's financial assets as at December 31, 2015 and 2014:

	<u>Neither past due nor impaired</u>		Past due but not impaired	Past due but impaired
	High Grade	Standard Grade		
2015				
Cash and cash equivalents	\$ 426,447	\$ -	\$ -	\$ -
Trade receivables	-	21,862	-	-
	<u>426,447</u>	<u>21,862</u>	<u>-</u>	<u>-</u>
2014				
Cash and cash equivalents	314,900	-	-	-
Trade receivables	-	13,811	-	-
	<u>\$ 314,900</u>	<u>\$ 13,811</u>	<u>\$ -</u>	<u>\$ -</u>

Interest rate risk

The Chamber is not subject to significant amounts of risk due to fluctuation in the prevailing levels of market interest rates. Cash and cash equivalents bear interest at short-term market interest rates. The Chamber is exposed to interest rate risk to the extent that prevailing interest rates may fluctuate on its cash and cash equivalents. The maximum exposure to interest rate risk is represented by the carrying amount of cash and cash equivalents in the statement of financial position.

7. Commitments and Contingencies

The Chamber leased its premises under an operating lease that expired on August 31, 2013 and renewed the lease agreement which will expire on August 31, 2018. The total of future minimum lease payments under its non-cancellable operating lease is analyzed in the table below:

	Due within 1 year	Due after 1 year and not later than 5 years	Due after 5 years
2015			
Future minimum lease payments	\$ 84,728	\$ 141,214	\$ -
2014			
Future minimum lease payments	\$ 110,049	\$ 225,942	\$ -

The future minimum lease payment does not include maintenance fees for the period commencing from September 1, 2014 as such fees will be charged by the lessor based on actual amounts which are not known as at December 31, 2015.

The Cayman Islands Chamber of Commerce

**Notes to the Financial Statements
For the year ended December 31, 2015
(Expressed in Cayman Islands Dollars)**

8. Salaries and Benefits

Salaries and benefit includes pension contribution paid to The Cayman Islands Chamber of Commerce Pension Plan amounting to \$17,929 (2014: \$15,937).

Short-term employee benefits related to its key management personnel amounted to \$197,702 (2014: \$168,589).

Accounting and other services were obtained from parties related to key management personnel amounting to \$5,000 (2014: \$5,000). An outstanding payable as at December 31, 2015 amounted to \$5,000 (2014: \$5,000).

9. Capital Management

The Chamber's objective when managing capital is to safeguard the Chamber's ability to continue as a going concern and security of capital.

All surplus funds are maintained in secure, highly liquid cash checking and deposit accounts.

10. Subsequent Events

From January 1, 2016 to December 20, 2016 there were no subsequent events which have taken place to be disclosed in the financial statements.

CHAMBER MEMBERS – 2016

The Chamber Membership has continued to grow over the years, and in 2016 we were joined by 55 first-time members, taking the grand total of active member to 645. These members are comprised of 18,284 employees, just under a third of the Cayman Islands population.

Here is a comprehensive list of our Chamber members, listed in alphabetical order.

A

A.L. Thompson Building Supplies Ltd.
A.M. Office Services
Abbott Aerospace SEZC Ltd.
Abernethy & Associates Ltd
Accounting Concepts Ltd.
Acorn Publishing Company Ltd.
Act 2 Business Consulting
Adare Investments Ltd.
Adult Disease Specialist Medical Clinic
Advance Automotive
Advantage Graphic Design & Advertising Ltd.
Advantage International Management (Cayman) Ltd.
Affinity Recruitment Ltd.
Agar Corporation Ltd.
Aguru Limited
AirVu Cayman Limited
AlphaSoft Ltd.
Altajir Bank
American Airlines
Amicorp Cayman Fiduciary Ltd.
AndroGroup Ltd.
Andy's Rent-a-Car Ltd.
Anglin-Lewis & Associates Ltd.
Animal House Ltd.
Anytime Fitness
Aon Insurance Managers (Cayman) Ltd.
Apex Perimeter Protection Ltd.
Appleby (Cayman) Ltd.
Aqua Design Ltd.
Arch & Godfrey Cayman Ltd.
Arch Automotive
Artex Risk Solutions (Cayman) Limited
Artifacts Ltd.
Artisan Metal Works Ltd
Ashley Furniture HomeStore
Associated Industries Ltd.

Atlantic Star Ltd.
Atlantic Supply Ltd.
Atlantis Adventures (Cayman) Ltd.
Atlas Insurance Management (Cayman) Ltd.
Audiophile
Austin, Michael
Automotive Art (Cayman) Ltd.
Avalon Trust & Corporate Services Ltd.
Aviation Communications Ltd.
Awesome Productions
Azure Realty Ltd.

B

BAF Insurance Company (Cayman) Ltd.
Baker Tilly (Cayman) Ltd
Balance Cayman
Balderamos Insurance Services Ltd.
Banco Bradesco S.A. Grand Cayman
Banco Santander (Brasil) S.A.
Bank Espirito Santo (International) Ltd.
Bank of China Limited
Baptist Health South Florida
Baraud Int'l Recruitment & Personnel Services
BB&P | Brand Interactive
BCQS Ltd.
BDO
Beach Bay Land Ltd.
Bedside Manor
Berman Fisher Ltd.
Billy's Supermarket
Blackbeard's Trading Company Ltd.
Blacktower Financial Management (International) Ltd
Bliss (Solution) Ltd
Blue Dragon Tattoos 345
BNJSD Ltd.
BNY Mellon Fund Management (Cayman) Ltd.
Boccaccio, John

Bodden & Bodden Attorneys at Law
Bodden Corporate Services Ltd.
Bodden Shipping Agency
Bodyworks Holistic Wellness Centre Ltd.
Bogle Insurance Brokers Ltd.
Bon Vivant
Bootcamp Cayman/Best Life Wellness Solutions
Bould Consulting Ltd
Box Buddies
Brac Caribbean Beach Resort
BrandSource Home Gallery
British Airways
British Caymanian Insurance Company
Broadhurst LLC
Budget Rent-a-Car
Building Design Consultants Ltd.
Burger King/Burger Holdings Ltd.
Butterfield Bank (Cayman) Limited

C

C.I. Government - Judicial Department
C.I. Government - Lands and Survey Department
C.S. Gill and Co.
C.S.I. International Underwriting (Cayman) Ltd.
Campbells
Campbells Auto Repairs & Sales (C.A.R.S.) Ltd.
Capital Realty Ltd.
Car Boutique Ltd./Tony's Toys
Car City Ltd.
Carey Olsen
Carib Sands Beach Resort
Caribbean Alliance Insurance Company Ltd.
Caribbean Beverages (Cayman) Ltd.
Caribbean Creations Ltd.
Caribbean Impact Windows & Doors Ltd.
Caribbean Insurance Practice (International) Ltd.
Caribbean Marine Services Ltd.
Caribbean Network Solutions Ltd.

Caribbean Optical
 Caribbean Services & Development Inc. Ltd.
 Caribbean Utilities Company, Ltd.
 Casa Caribe Condominiums
 Cashwiz
 Cathy Church's Photo Centre & Gallery
 CayDev Innovations Limited
 CayFilm Cayman International Film Festival
 Cayisle Enterprises Ltd
 Cayman Air Conditioning
 Cayman Airways Ltd.
 Cayman Automotive Leasing Ltd.
 Cayman Brac Power & Light Company Ltd.
 Cayman Business Machines Ltd.
 Cayman Climate Controls Ltd.
 Cayman Contractors Association
 Cayman Cost-U-Less Ltd.
 Cayman Dental Services Ltd.
 Cayman Doctors Ltd.
 Cayman Drama Society
 Cayman Electrical Supply Ltd.
 Cayman Enterprise City Ltd.
 Cayman Finance Ltd.
 Cayman First Insurance Company Ltd.
 Cayman Freight Shipping Services,
 Ltd./Seaboard Marine
 Cayman HospiceCare
 Cayman Hyperbaric Services
 Cayman Immigration Consultant Services Ltd.
 Cayman Insurance Centre Ltd.
 Cayman International School
 Cayman Islands Cancer Society
 Cayman Islands Chamber of Commerce
 Cayman Islands Conference of Seventh Day
 Adventists
 Cayman Islands Crisis Centre
 Cayman Islands Development Bank
 Cayman Islands Dispute Resolution
 Cayman Islands Fund Administrators Association
 Cayman Islands Health Services Authority
 Cayman Islands Institute of Professional
 Accountants
 Cayman Islands Law School
 Cayman Islands Marketing Professionals Association
 Cayman Islands Medical & Dental Society Ltd
 Cayman Islands Monetary Authority
 Cayman Islands National Credit Bureau Ltd.
 Cayman Islands National Museum
 Cayman Islands Prison Service
 Cayman Islands Properties
 Cayman Islands Real Estate Brokers Assoc. (CIREBA)
 Cayman Islands Red Cross
 Cayman Islands Sotheby's International Realty
 Cayman Islands Stock Exchange
 Cayman Islands Tennis Club
 Cayman Kayaks
 Cayman Land and Sea Cooperative Society
 Cayman Leasing Ltd.
 Cayman Luxury Property Group Ltd.
 Cayman MAC Store
 Cayman Management Ltd.
 Cayman National Corporation
 Cayman National Cultural Foundation
 Cayman Orthopaedic Group Ltd.
 Cayman PetroServices Ltd.
 Cayman Pharmacy Group Ltd.
 Cayman Physiotherapy Ltd.
 Cayman Prep and High School

Cayman Realty Specialists
 Cayman Registry
 Cayman Renewable Energy Association Ltd.
 Cayman Segway Tours Ltd
 Cayman Spirits Company
 Cayman Survey Associates Ltd.
 Cayman Travel Services
 Cayman Turtle Centre: Island Wildlife Encounter
 Cayman Vapor Company
 Cayman Villas
 Cay-Shred Ltd.
 CB&I Overseas (Far East) Ltd.
 CDS Agencies Ltd.
 CEC-Vampt Ltd.
 CEL Beauty Centre Supply
 Celebrations
 Cement & Aggregate Consulting
 Centennial Photo Ltd. (Picture This...)
 Central Caribbean Marine Institute
 CG Associates Ltd. T/A Chalmers Gibbs Architects
 Chandler Insurance Management Ltd.
 Chapmans
 Charterland
 Chatterbox - Connecting Therapy & Education
 Children & Youth Services (CAYS) Foundation
 China Village Restaurant Ltd.
 Chris Johnson Associates Ltd
 Chrissie Tomlinson Memorial Hospital
 Church of God Chapel
 CIBC-FirstCaribbean International Bank
 CICS Credit Union
 CIMBOCO/Tropical Trader Restaurant Group
 CINICO (Cayman Islands National
 Insurance Company)
 Circle Investment Support Services (Cayman) Ltd.
 Circumference FS (Cayman) Ltd.
 CITCO (Cayman) Ltd.
 Civil Aviation Authority of the Cayman Islands
 CJ Bistro Ltd. T/A The Bistro
 Clive Harris
 CML Offshore Recruitment
 Coldwell Banker Cayman Islands Realty
 Collas Crill
 Collective
 Comfort Suites & Resort
 Complete Service Group
 Computer Trainer
 Consolidated Water Company Ltd.
 Construction Management & Engineering
 Company Ltd.
 Contech Enterprises Ltd.
 Conyers Dill & Pearman
 Corporate Electric Ltd.
 Courtney Platt Photography
 Cox Lumber
 Creative Tech Ltd.
 Crescent Point Resort
 Crighton Properties Ltd.
 Curtis Caribbean Construction
 T/A Oceanside Plantation

D

Damon Hardie Design
 Dart Cayman Islands
 Davenport Development Ltd.
 DDL Studio Ltd.
 Deloitte
 Delphi Ltd.

Delta Group Limited
 Design (Cayman) Ltd.
 Deutsche Bank (Cayman) Ltd.
 DHL International (Cayman) Ltd.
 Diamonds International
 Digicel (Cayman) Ltd.
 Dillon Eustace
 Dinner Martin Attorneys
 Direct Capital Solutions (SEZC) Limited
 Discovery Point Club
 Divers World Ltd.
 dms Organization Ltd.
 Dock At Morgans Harbour Ltd
 Dorm & Day
 Douglas Construction
 Dr. Bert Thacker (Smiles Dental Clinic Ltd.)
 Dr. Elaine Campbell
 Dr. Gelia Frederick-van Genderen
 Dr. Heather Haines
 Dr. Waite's Optical
 Duff and Phelps (Cayman) Limited

E

Eaglemount Ltd.
 Eat Fresh Ltd. T/A Subway
 Eden Rock Diving Centre, Ltd.
 Edgewater Development Ltd.
 Edie's Decor Ltd.
 Edoardo's Restaurant
 EFG Bank
 EisnerAmper Cayman
 Electricity Regulatory Auth. of the Cayman Islands
 Elian Fiduciary Services (Cayman) Ltd.
 Employee Assistance Programme
 Encompass Ltd
 Endless Energy (Cayman) Ltd.
 Ernst & Young
 ERP Investments Ltd.
 T/A Koola Bottleless Water Coolers
 Eshore Ltd.
 Esera Trust (Cayman) Limited
 Executive Air Services

F

F.C.M. Ltd.
 Federal Express
 Fidelity Bank (Cayman) Ltd.
 Fincor (Cayman)
 First Baptist Christian School
 First Regents Bank & Trust (Cayman) Ltd.
 First Resource Consulting
 Fitness Connection Ltd.
 Florida Caribbean Cruise Associaton
 Flow
 Flowers Group - C.L. Flowers & Sons Ltd.
 Food For Thought
 Forbes Hare
 Fordsar (Cayman) Ltd.
 Foster Group Ltd.
 Foster's Food Fair - IGA
 Fountainhead Ltd.
 Frederick & McRae Ltd.
 Frontier Investment Holdings Ltd
 FSH Design Ltd.
 Funky Tang's Ltd.
 Fusion Fabrication

G

G.T. Automotive Imports Ltd.
G.T. Automotive Ltd.
Genesis Trust & Corporate Services Ltd.
George Carvalho Beauty Salon
George Ebanks Consultancy & Bookkeeping
George's Watersports
Gerald Raisen
Giglioli & Company
Global Captive Management Ltd.
Global Compliance Solutions Ltd.
Global Fidelity Bank Ltd.
Global Hospitality & Business Consultancy Services
Globeop Financial Services
Go Gas Ltd.
Governor's Office
Governors Square Ltd.
Grace Christian Academy
Grand Cayman Beach Suites
Grand Harbour Medical Centre
Grand Old House
Grant Thornton
Grant Thornton Specialist Services (Cayman) Ltd
Greenlight Capital RE Ltd.
GreenTech Solar Limited
Guy Harvey Studios Ltd.
Gyro Hut Ltd. T/A Al La Kebab

H

Harbour Heights
Harbour House Marina & Yacht Club Ltd.
Harbour View Apartments
Harmony Aesthetics Luxury Mobile
 Massage and Spa
Harney Westwood & Riegels
Harsha Sanjeeva Jayaweera
Hastings Consulting Ltd
Health City Cayman Islands
Healthy Habits Ltd. T/A GNC
Heritage Holdings Ltd.
Heston Ltd.
Hew's Janitorial
HG Realty
HHG Cayman Ltd.
Higgins Technologies Ltd. T/A My Rewards
Higgs & Johnson
High Profile Salon
Holdun Family Office (Cayman) Limited
Home Gas Ltd.
HSM Chambers
Hurley's Grand Harbour Ltd.
Hyde Agencies Ltd.

I

Image Holdings
Insight Global Holdings
Insulation, Restoration & Coatings Ltd.
Insurance Company of the West Indies
 (Cayman) Ltd.
Insurance Managers Association of Cayman
Integra Realty Resources-Caribbean
Integrity Technology Services Ltd.
International College of the Cayman Islands
International Financial Planning (Cayman) Ltd.
International Insurance Management Corp. Ltd.
International Management Services Ltd.
International Realty Group Ltd.
Intertrust (Cayman) Limited

Int'l Healthcare Solutions Ltd./ Generali Worldwide
Island Air Ltd.
Island Builders Company Ltd.
Island Cleaners
Island Electronics Ltd.
Island Grub
Island Heritage Insurance Company, Ltd.
Island Paving (1985) Ltd.
Island Petroleum (Cayman) Ltd
Island Photo Ltd.
Island Taste Group Ltd.
Island Waste Carriers Ltd.
Islands Club
IT Outsource
ITA Bank and Trust Company Ltd.
Itau Bank & Trust Cayman Ltd.
ITC International Ltd.
ITS Cayman Ltd.

J

Jacques Scott Group Ltd.
JEC Property Consultants Ltd.
JN Cayman
JN Money Services (Cayman) Ltd.
Johnson Architecture
JP Fund Administration (Cayman) Ltd.
JTC Fund Services (Cayman) Ltd.

K

Kane (Cayman) Limited
KB Associates (Cayman) Ltd
Kelly Holding Ltd.
Kensington Management Group Ltd.
Key Consulting Inc.
Kimpton Seafire Resort & Spa
Kings Court Ltd.
Kirk Freeport Ltd.
Kirk Information Solutions and Services
Kirk Market
Kirk Office
Kirkconnell Ltd.
Knighthead Annuity & Life Assurance
Kozaily Designs
KPMG
KRYs Global

L

L & T Tyre Sales and Repairs
L.O. Parsons & Company, Ltd.
Lacovia Condominiums
Lauren's Cafe
Le Habitat Ltd.
Legal Chambers Cayman Ltd.
Lemmie's Trucking Service
Leon Charles Frank
Life Extension Sports & Fitness Ltd.
Lighting Specialists
Link International Consulting Services
Liquid Life Ltd.
Little Cayman Beach Resort
Lobster Pot Restaurant
Logic
London House
Longitude (Cayman) Ltd.
Luxela Contracting Services

M

Macdonald Holdings Ltd.

Magical Events
Magnum Jewelers
Mail Boxes Etc.
Maitland Administration Limited
Man Cave Grooming Lounge
Maples and Calder
MaplesFS Service Company Ltd.
Marine Land Tours
Marine Surveyors Cayman Ltd.
Marksons Furniture & Windows
Marriott Resort Grand Cayman
Marsh Management Services Cayman Ltd.
Massive Equipment Rental & Sales
Massive Media Ltd.
McAlpine Ltd.
McCormick Global Ingredients Ltd.
McGlaughlin Properties Ltd.
MCS Cayman Islands
Merrill Lynch Bank & Trust Company (Cayman) Ltd.
Mike's Ice & Refrigeration Company, Ltd
Millbrook Resources Inc.
Millennium BCP Bank & Trust
Mini Warehouse II Ltd.
Miracle Brokers International
Mise en Place Catering
Missing Link Self Development,
 Training & Support Services
Monograms & More Promotions
Moore Marine Services & Boat Rentals
Morritt Properties Cayman Ltd.
Morval Bank & Trust Cayman Ltd.
Motions Unlimited - Gymnastics Studio
Mourant Ozannes
Ms. Patricia N. Smith
MUFG Alternative Fund Services (Cayman) Limited
MUFG Fund Services (Cayman) Ltd.
My Personal Concierge Services

N

National Concrete
National Council of Voluntary Organisations
National Gallery of the Cayman Islands
National Roads Authority
Nautilus International (Cayman) Ltd.
NCB (Cayman) Ltd.
NCB Group
Nelson & Company
Netclues (Cayman) Inc.
North Sound Charters
Northview Services Ltd.
Nunes, Robert
Nyyss One Productions

O

OBMI Ltd.
Office of the Auditor General
Office Supply Ltd.
Ogier
Olive Consulting Ltd.
Omni Career Search Ltd.
Onetrade Ltd
Optical Outlook
Osetra Bay Ltd/DBA Tiki Beach
Otis Air Conditioning Ltd.

P

Paddington Storage
Paget-Brown Trust Company Ltd.

Paint Pros
Pan-American Insurance Company
Paradise Coffee Ltd.
Paradise Villas/Divers
Paramount Carpet Sales & Service Ltd.
Pasadora Family Dental Centre
Pelican Trading Company Ltd.
Perk Up (Islands Entertainment & Management Ltd.)
Personnel 2000
Pestkil Ltd.
Peter Wight Holdings Ltd.
Phoenix Ltd.
Pinnacle Media Group Ltd.
Pirate's Point Resort
Pitman Training
Plantana Condominiums
Platinum Group Ltd. t/a Liftech
Platinum Property Management & Realty
Pool Patrol Ltd.
Pooley Cabinet Industries Ltd.
Port Authority of the Cayman Islands
Power Flower Ltd.
Premier HR Management Solutions
Prestige Motors Ltd.
Priestleys Attorneys-at-Law
Professional Yacht Management, Ltd.
Proforma Graphic Printsource Inc.
Progressive Distributors
Prosolar Systems CI Ltd
Prosperity Capital Management Ltd.
Public Service Pensions Board
Puritan Cleaners Ltd.
PwC

Q

Quayside Surveyors Ltd
Queensgate Bank & Trust Company

R

Rainbow Realty Ltd.
Rawlinson & Hunter
RBC Royal Bank (Cayman) Limited
RE/MAX Cayman Islands
REM Services Ltd.
Republic Bank Cayman
RiskPass AML & Compliance Ltd.
Ritch & Conolly
Robert Wood Lighting and Interiors
Rocky's Diamond Gallery
Roll Tide Solutions SEZC Inc
Ronco Cayman Communications Ltd.
Rovida Property Management & Services Company Ltd.
Royal Construction Ltd.
RSM Cayman Ltd.
Rubis Cayman Islands Ltd.
RVC Rehab Services & Beyond Basics
Medical Day Spa

S

S&D Enterprise Ltd
S.T. Bodden Construction Ltd.
Sackville Bank Limited
Sagcor Life
Salt Technology Group
Samson & McGrath
Sandy Port
Savage Consulting

Scotiabank & Trust (Cayman Islands) Ltd.
Scott's Industries Ltd.
Seasports
Security Centre Limited
Seven Mile Medical Clinic
Seymour, Merline
SGGG Fund Services (Cayman) Inc
Shelby's Agency & Stevedoring Ltd.
Shellections
Shirlaws (Cayman) Ltd.
Signsolutions
Silver Wheaton
Sinclairs Group
Smoothie King
Sol Petroleum Cayman Ltd.
Solomon Harris
Solutions Ltd.
Sonscape Guest Apartment
South Sound Squash Club
Spa De Soul International
Sports Supply
Sprint Services Ltd.
Squeaky Cleaning Services
St. George's Bank & Trust Company (Cayman) Ltd.
St. George's International Limited
St. Ignatius Catholic School & Church
Stafford Flooring
Star 92.7 FM (IBML)
State Street Cayman Trust Company Ltd.
Stenning & Associates
SteppingStones Recruitment/Training & Development
Steven Banks
Stone Island Ltd.
Storage Solutions
Strategic Risk Solutions (Cayman) Ltd.
Strategic Wealth Preservation (SWP)
Stuarts Walker Hersant Humphries Attorneys at Law
Summit Management Ltd.
Summit Trust (Cayman) Limited
Sunset House Ltd.
SureBuilt Construction Ltd.
Suzanne Scheuneman
Symons & Symons Attorneys-at-Law

T

T.H.E. Merren Design
Ted Green Fragrances
Telecom Solutions Ltd.
Tessa Hydes Property Management
Tetra Laval Finance Ltd.
The Brasserie Restaurant
The Captain's Bakery & Grill
The Cayman Islands Brewery Ltd.
The Cayman Reporter
The Christopher Columbus
The London & Amsterdam Trust Company Ltd.
The Pines Retirement Home
The Pinnacle Condominiums
The Real Estate Company Ltd.
The Ritz Carlton Grand Cayman
The Veterinary Clinic and Specialty Boarding
The Wellness Centre Ltd.
The Wharf Restaurant
Thompson Shipping Company Ltd.
Titan Development Ltd.
TMF (Cayman) Ltd.
Tomlinson Furniture Ltd.

Tortuga Rum Company Ltd.
Tower
Trac Automotive
Transocean Inc.
Transport & Rental Wise Ltd. T/A Dollar/Thrifty
Travel Pros
Travers Thorp Alberga
Treats Ltd.
Trident Trust Company (Cayman) Ltd
Triple C School
Trisha's Roses Floral Shop
Tropical Real Estate

U

University College of the Cayman Islands
University of Tampa
University of the West Indies
USA Risk Group (Cayman) Ltd.

V

VBT Bank & Trust Ltd.
Veracity Consulting Ltd.
Vigoro Nursery & Garden Supply
Villas of the Galleon
Vino Veritas
VisionQuest Management Services Ltd.
Visionwear Cayman
Vy's Closet Lingerie Boutique

W

Walkers
Walton's Mango Manor
Wastewater Purification Systems Ltd.
Water Authority
Waterman Cayman Surf Co. & Outfitters
Watler's Metal Products
Wellness Without Limits (Caribbean) Ltd.
Westin Grand Cayman
Seven Mile Beach Resort and Spa
White House
Wine & Glass Ltd.
Wine School 3
Workplace Environments
Wyndham Reef Resort Grand Cayman

X

XQ's Ltd.

Y

Yello
Young World Fashions Ltd.

Z

Zedra Trust Company (Cayman) Limited
Zolfo Cooper



AGM Report 2016

T +1 (345) 949-8090

A 4-107 Governors Square West Bay Road PO Box 1000 Grand Cayman KY1-1102

W www.caymanchamber.ky