



Cayman Islands  
Institute of  
Professional  
Accountants

# Q3 2023 Report



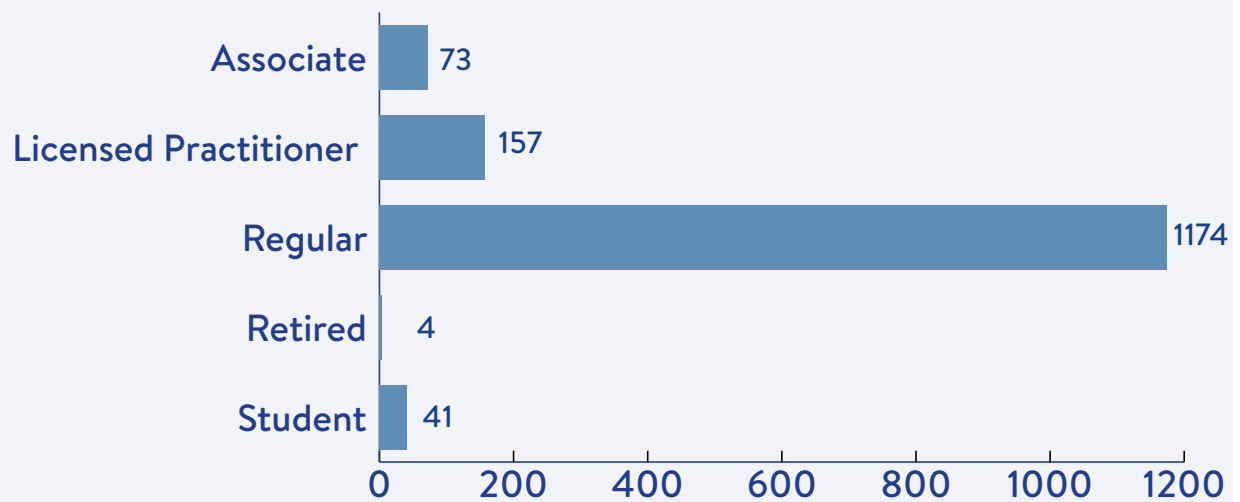
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# Contents

Membership Numbers ..... 3  
Influence ..... 4  
Relevance ..... 5  
Excellence ..... 8  
CIIPA Budget vs. Actuals ..... 9

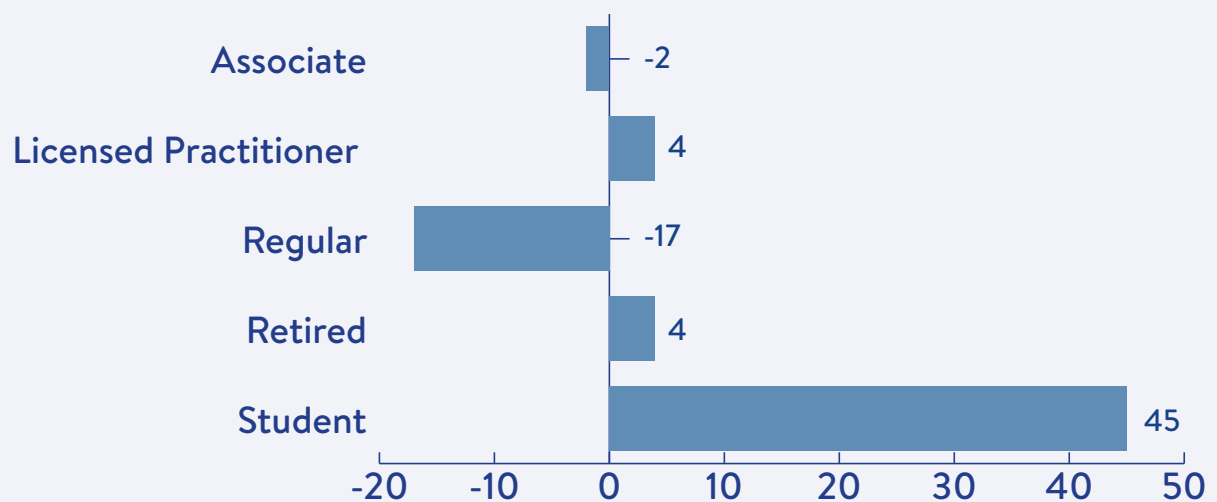
# Membership Numbers

## Membership levels at a glance



Total members 1449

## New Membership processed in Q3 by category



Total new members 53

# Influence

## CIIPA CEO Sheree Ebanks

- CIIPA CEO Sheree Ebanks delivered the keynote speech at the 15th-annual CIIPA Awards Gala, where she detailed to the audience of nearly 360 people an update on recent developments at CIIPA and plans for the future.

## ESG

- CIIPA has collated firm feedback on its draft cover letter for the Ministry of Financial Services. The letter will be taken back to the ESG Committee for consideration.
- ESG Committee member Richard Harrison represented the committee at the 2023 Spectrum Conference panel discussion titled ESG's Momentum – What roles do governance and regulation play at this stage and what are the implications for the Cayman Islands? ESG Committee chair Arnaud Van Dijk chaired the panel discussion.
- CIIPA's ESG Committee sought feedback from Committee members and their firms for the public consultation on the National Energy Policy.
- CIIPA's ESG Committee sought feedback from Committee members and their firms on IFAC's proposed approach for responding to the ISSB's Request for Information Consultation on Agenda Priorities.
- CIIPA has publicly committed to crafting a sustainability action strategy aligning with the UNSDGs by the end of 2024.

## Consultations and collaboration

- CIIPA continues to work with Cayman Finance and other stakeholders to explore the launch of a local chapter of Rewired Earth. CIIPA has participated in market research exercises for the organization and CIIPA CEO Sheree Ebanks has volunteered to participate as a board member.
- CIIPA once again sponsored two awards for the UCCI commencement ceremony, with CIIPA President Rennie Khan attending the ceremony on behalf of CIIPA and presenting the awards.
- CIIPA continues to actively participate in IFAC's pilot AML Community of Practice group.
- CIIPA has begun discussions with ACCA on the process to allow for CIIPA event registrants to earn NASBA CPE.
- CIIPA Director of Regulatory Affairs & Operations Nadine Ritter delivered a presentation during the AML Updates segment of the 2023 Business Environment Update course.
- CIIPA and CIMA held their quarterly update meeting where the new Director of Regulatory Affairs and Operations was introduced to the CIMA team and discussions ensued around issues such as Quality Assurance, Training, FAR filings and independent AML audits.

# Relevance

## Events

- CIIPA hosted its 15th-annual Awards Gala on 30 September, the largest gala since CIIPA – then CISPA – started the event back in 2008. Approximately 150 guests attended, including Acting Governor Hon. Franz Manderson, Premier Hon. Wayne Panton, Acting Deputy Governor Hon. Gloria McField-Nixon, Leader of the Opposition Hon. Roy McTaggart, Attorney General Hon. Samuel Bulgin and Chief Justice Hon. Margaret Ramsay-Hale. Thirty-five Caymanians and permanent residents were honoured for achieving milestones in their respective accounting careers and three special award winners were named as well.
- CIIPA hosted two events during Q3, including 2023 IPSAS & IFRS Updates for Public Sector, Cayman Islands Business Environment Update 2023. For the BEU event, Premier Hon. Wayne Panton and Minister of Financial Services and Commerce Hon. Andre Ebanks both addressed the crowd while Financial Secretary Kenneth Jefferson was also in attendance.

## Communications Outreach

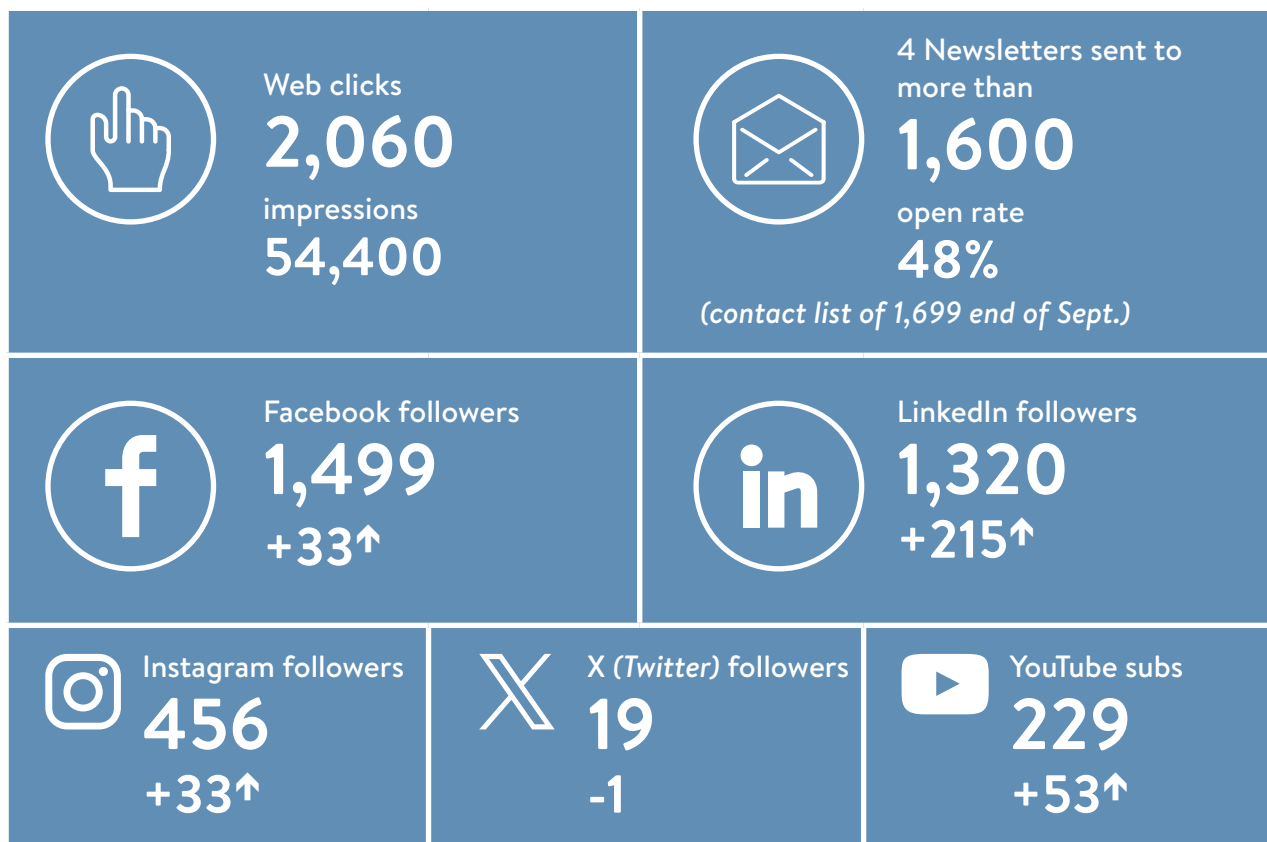
- CIIPA issues 2 press releases in Q3, including CIIPA, CIMA sign MOU to strengthen information exchange and CIIPA taps Ritter as new Director of Regulatory Affairs & Operations.

- Congratulatory graphics for all 35 CIIPA Awards honourees were posted to CIIPA’s social media platforms. They were also displayed in monitors the night of the event.
- Thank you graphics for Gala sponsors continue to be posted on CIIPA’s social media accounts.
- CIIPA shot and produced videos for all three special award winners at the awards gala. These have also been posted to CIIPA’s social media platforms.
- CIIPA’s website (ciipa.ky) received 800 clicks from Google Search during the month of September, the most since October 2022.

## Community Outreach

- CIIPA in September donated several computers and other essential IT equipment to Caribbean Haven Residential Centre, a residential programme for those battling addiction.

## Q3 CIIPA Communications snapshot



### Education Committee

- Work continues on offering the Becker Review programme to US CPA candidates in Cayman. Debrief of prior year occurred and planning for next year is underway.
- Work continues on partnership with ACCA for the Joint Examination Scheme programme
- Work is ongoing in establishing a high stakes Prometric centre in Cayman to facilitate US CPA examinations
- A working group will look at moving toward offering an Apprenticeship programme for Accounting technicians

### AML

- CIIPA has reviewed and considered CIMA's recently released guidance on eKYC and Digital IDs and is in the process of developing and having approved its own guidance.
- CIIPA continues to work on AML Annual Returns.

# Excellence

## Future of CIIPA

- CIIPA was pleased to bring on board Marilyn Layne as its Director of Education and Training. This means CIIPA has now completed the process to fill both of its vacancies from earlier this year.
- CIIPA continues to work with stakeholders on rolling out its new website and member platform. We are on track for these platforms to go live later this year and into Q1 of 2024.
- Despite the end of the AICPA partnership, CIIPA is organizing a one-day Momentum Conference set for 30 November. Planning for the event continues.

## QARs

- CIIPA completed planning for Cycle 4 Quality Assurance Reviews in November 2023. Visits are set to begin next month.
- A team from ICAEW will present on ISA 315 and ISPM 1 on 7 November at the George Town Yacht Club. CIIPA has worked with ICAEW to organize the event.





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