

ANNUAL REPORT

2019

PARLIAMENTARY PAPER NO: 42 OF 2022





Motor Vehicle
Accidents
Since 2018

School
Accidents
Since 2019

Employment
Accidents
Since 2019

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PEOPLE UPDATE

MESSAGE FROM THE CHAIR

MESSAGE FROM THE CEO

MEET THE BOARD

MEET THE TEAM





Message from the Chair

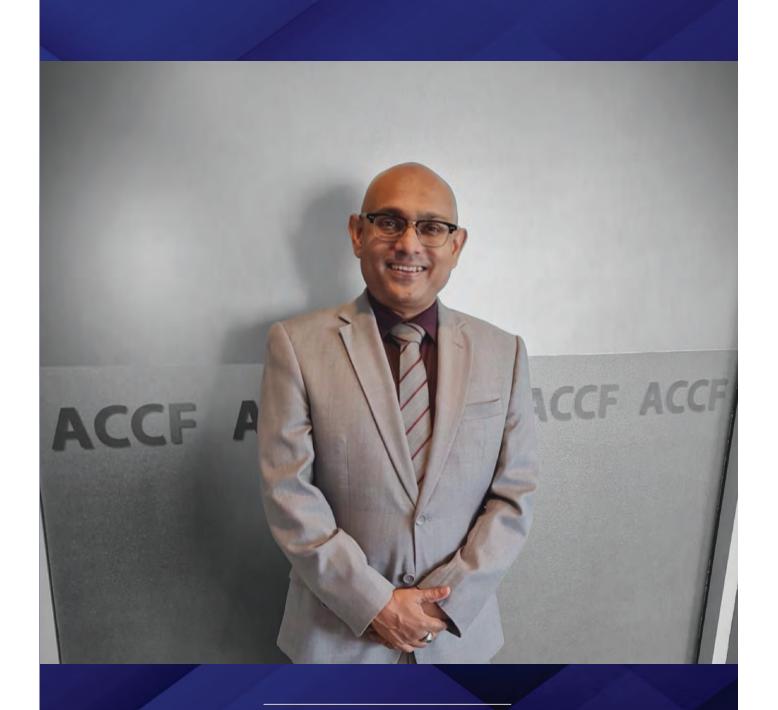
The 2018/2019 financial year has been exceptional, and I am proud to be reporting on what has been achieved by the ACCF team with the support of the Board, Fijian Government and our stakeholders.

Our priorities have focused on building on the strong foundations set for motor vehicle accidents and setting the framework for the coverage of employment and school accidents. The expansion of the scheme's coverage to include these two important areas brought about significant change in ACCF's operations and set us up for growth. The goal during this period was to ensure a smooth transition into our expanded scope and maintain the momentum built with motor vehicle accidents. The hard work of the team has propelled ACCF forward to be a great team, and an excellent organisation.

The year saw a successful partnership being established with a third-party provider to enable efficient processing of employment and school accidents. The model allowed ACCF to embrace its expanded functions for employment and school accidents quickly, cost effectively and without establishing a large physical footprint. This is in line with ACCF's goal to operate in a sustainable environment.

For the period 01st August 2018 to 31st July 2019 the team paid a total of \$3,315,000.00 in compensation to victims of motor vehicle, employment and school accidents. The compensation amounts were \$3,306,000.00 for motor vehicle accidents, \$9,000.00 for employment accidents and \$0.00 for school accidents. The team processed a total of 63 applications in all three areas of coverage. Most of the applications were for employment accidents, then motor vehicle accidents followed by school accidents, respectively.

The Board continues providing support and guidance to management on governance, finance, risk and policy, and looks forward to another successful year in supporting victims of motor vehicle, employment and school accidents.



Mr. Parvez Akbar

CEO ACCF



Message from the Chief Executive Officer

The 2018/2019 financial year was a watershed year for both the Accident Compensation Commission, Fiji (ACCF) and the nation. It saw the extension of ACCF's coverage to include employment and school accidents. For the first time in Fiji's history compensation is being paid for serious injuries and deaths arising from employment and school accidents on a no-fault basis.

Workers in Fiji no longer have to establish fault to be entitled to compensation for serious injuries or prescribed diseases arising out of and in the course of employment. Family members also no longer have to establish fault or pursue costly and protracted legal claims for compensation for the loss of loved ones as a result of employment accidents. The breaking down of barriers by the inclusion of employment accidents within the ACCF's scope has been wholeheartedly embraced by workers in Fiji. In a short span of time there was a significant increase in applications for compensation for employment accidents. The removal of unreasonable exclusions and the application of the no-fault criteria to employment accidents saw significantly more victims of employment accidents being compensated than ever before.

The expansion of ACCF's scope into the area of school accidents was indeed historic. For the first time ever, pupils became entitled to compensation for serious injuries or deaths arising out of school accidents. In the past many parents and guardians had abandoned the thought of pursuing compensation for injuries sustained at school as it appeared to be too difficult to do so. Some injuries were considered relatively minor so may not have warranted the commencement of legal proceedings. In other cases, there was hesitancy in suing their child's school or the Ministry. Parents and guardians are now able to approach the ACCF without worrying about costs of, and the delay in legal proceedings, in the event of a serious injury or death.

ACCF's coverage of serious injuries and deaths arising from motor vehicle accidents continues to provide significant relief and support to these victims and their families. The removal of the requirement to establish fault has ensured that many more victims of motor vehicle accidents receive compensation than ever before. The unreasonable exclusions and challenges victims of motor vehicle accidents previously faced no longer exist. ACCF is therefore able to assist many more victims with a scheme that is victim friendly.

With the ongoing support of the Board, Fijian Government and the team at ACCF, we look forward to continuing to support victims of motor vehicle, employment, and school accidents.

Meet the ACCF Board



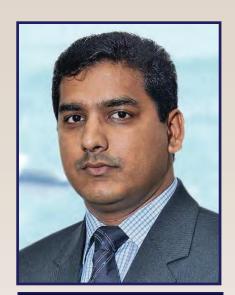
Dr. Sravaniya Dasi Member



Mr. Arif Ali Chairman



Mr. Ashok Patel Member



Mr. Vilash Chand Member



Ms. Lyanne Vaurasi Member

Meet the ACCF Team



Parvez Akbar Chief Executive Officer



Anjeet Charan Accountant & Board Secretary



Fehrin Ali — Case Manager Motor Vehicle Accidents



Fazlin Nisha — Case Manager



Asenaca Rakuro - Personal Assistant to the Chief Executive Officer



Shafia Sharif - Support Officer



Megna Chand - Support Officer



How your ACCF is funded?

What Does ACCF Do?

Entitlements

Compensation payments



How your ACCF is funded?

There are two sources of funding which enable the payment of compensation under the Accident Compensation Act 2017.

SOURCES

The 40%

Motor Vehicle
Accident Levy

FNU Levy

Both these funds are held in the Accident Compensation Fund Account.



"ACCF is an initiative of the Fijian Government that compensates victims of accidents without the burden of proving fault".

What does ACCF do?

ACCF compensates for injuries and deaths arising out of motor vehicle accidents, employment accidents and school accidents on a no-fault basis. There is potential for the scope of the scheme to be expanded so as to include other types of accidents and ACCF will consider any expansion in due course.



Since 01 January 2018, ACCF has been compensating victims of motor vehicle accidents on a no-fault basis.

Under the scheme passengers, drivers (inside registered motor vehicles), and pedestrians involved in an accident are entitled to apply for compensation for serious injuries if they qualify, provided no exclusions apply.

Applications can also be made for deaths arising from motor vehicle accidents.



Since 01 January 2019, ACCF has taken over the responsibility for paying compensation for serious injuries and deaths occurring as a result of employment accidents.

In considering an application under this category ACCF has to decide whether the injury or death arouse out of or in the course of employment.

The scheme also provides compensation for a prescribed disease arising out of or in the course of employment.

A 'worker' means any person who has entered into or works under a contract of service or apprenticeship with an employer.



Since 01 January 2019, for the first time in the history of Fiji, pupils may apply for compensation for serious injuries as a result of an accident occurring on any school premises or during a school event or activity.

The scheme also provides for compensation to be paid for deaths occurring as a result of a school accident.

A 'pupil' is a person of any age for whom education is provided under the provisions of the Education Act 1966 and any person enrolled on any school register.

The coverage of the scheme extends to all pupils including primary, secondary and tertiary.



Entitlements

Who Is Entitled To Compensation?

Victims or their personal representatives of motor vehicle, employment & school accidents may be entitled to compensation as follows:

- All passengers, drivers (inside registered motor vehicles), pedestrians & by-standers who suffer serious injuries (permanent incapacity) or death from a motor vehicle accident. This includes cyclists & motor cyclists who are victims of a motor vehicle accident.
- All workers who suffer serious injuries (permanent incapacity) or death as a result of an accident arising out of and in course of employment. This includes any incident that causes a prescribed disease.
- All pupils who suffer serious injuries (permanent incapacity) or death as a result of an accident occurring on any school premises or during a school event or activity.

How Much Compensation Is Payable?

The following amounts of compensation are payable;

- The payment for death is \$75,000.00
- The maximum payment for 'personal injuries' (permanent incapacity) is \$150,000.00 (How much is paid will depend on the extent of the injuries) The time limit for applying for compensation is 3 years from the date of the accident.

Compensation payments

Below is a table reflecting compensation payments to victims and families of victims of motor vehicle, employment and school accidents since 1st January 2018.

Figure 1: Compensation Payments 2018-2019

2018	2019
300,000.00	3,306,000.00
N/A	9,000.00
N/A	0.00
300,000.00	3,315,000.00
	2018 300,000.00 N/A N/A 300,000.00

WHAT WE STAND FOR

Vision

Values

- → People First
- Honesty, Integrity & Transparency
- → Efficiency
- ⇒ One Team





Vision

We strive to provide excellent support to all victims of motor vehicle, employment and school accidents. The Accident Compensation Commission Fiji (ACCF) does this by efficiently processing applications for compensation in a manner that is customer centric and in accordance with the applicable legislation and regulations, and ACCF's policies and procedures.

Values

Our values reflect the importance we place on our people and our customers. Everyone is treated with respect and it is the responsibility of all ACCF employees to live the ACCF Core Values which are:



People first

We will put our team, our customers, and our stakeholders first to ensure the success of the Accident Compensation Scheme.

Honesty, Integrity & Transparency

We act with honesty, integrity and accountability.

Efficiency

We properly use time, effort and resources in carrying out ACCF's core function.

One Team

Our success comes from working together across teams enroles and staying focused on big picture. We are a team that not only works together but also trusts each other.

OUR DIRECTION

Strategic Goals

Strategic Goals & Actions



Strategic Goals

Compensation For Accident Victims

The purpose of the introduction of the Accident Compensation Act 2017 (the Act) was to establish the Accident Compensation Commission, Fiji and to make provision for compensation in respect of persons who suffer personal injury or death as a result of an accident in Fiji. The scheme has been expanded from covering motor vehicle accidents to also providing coverage for employment and school accidents.

The success of the scheme has demonstrated that fair and timely compensation can provide support and security to individual and families after an accident. Compensation gives solace to victims of accidents and their families in their grief. The payment of compensation in circumstances that would previously not give rise to entitlement has been hold-heartedly embraced by victims of accidents.

Up until the introduction of the Act, victims of accidents and their families faced a number of hurdles in their pursuit of compensation for injuries or deaths as a result of an accident. Many were unlikely to ever receive compensation in any form to help them recover from the devastating loss of a loved one. But because past legislation has been repealed, ACCF can pay out compensation to affected families much more quickly, rather than have grieving families be stuck in a seemingly endless cycle of waiting and disappointment.

People who are facing tragic circumstances in the aftermath of an accident have been able to rely on ACCF to assist. Victims of motor vehicle, employment and school accidents are served by the following features of the scheme:

- ◆ The Act provides for a no-fault compensation scheme through which victims of accidents can apply for compensation without having to prove fault or negligence
- Coverage of the no-fault scheme is broader than the previous law. Any personal injury or death suffered by any person as a result of an accident in Fiji will be compensated, subject to meeting the Act's requirements
- It allows for an application to be made without any fee and without having to engage lawyers or commence legal proceedings
- Applications are processed efficiently and once all information is available payments are quickly made to qualifying applicants

Customer Outcome and Experience

When a person sustains a personal injury following a motor vehicle, employment and school accident, their focus is on recovering quickly and returning to independence as soon as possible. Where an application for compensation is made by an accident victim to ACCF, they have an expectation that their application and any compensation payments will be processed in a timely and efficient manner. This also applies to someone who loses a loved one following an accident. It is acknowledged that this is a time of difficulty and need for the applicant. Therefore, ACCF processes applications in a timely and efficient manner, and in a way that is respectful to the applicant's circumstances. ACCF's services are easily accessible.



We are committed to ensuring the delivery of our services reflects the diversity of our communities, so all Fijians have the opportunity to access our services in a way that meets their needs.

We continue to improve our customers' outcomes and experiences by focusing on the following priorities:

- Work in a way that adds the greatest value to an application for compensation
- Make it easier for all stakeholders to work with us
- Adopt new ways of working with our providers

Information

We collect and use personal, confidential and sensitive information from a large number of people and entities. Our relationship with the information is complex - some information is, compelled by law, some is volunteered, some comes directly from our customers and some comes to us through third parties. We use that information to make decisions about a person entitled to compensation. Victims of motor vehicle, employment and school accidents must have confidence that this information is collected appropriately, stored securely and accurately, only disclosed with appropriate authority and that they can access it when they need it. At the same time, our technology must empower our people by providing them with the tools to deliver positive outcomes for our clients. Part of this empowerment comes through improved data and analytics capabilities, enhancing our culture of data driven decision-making to create a higherperforming, and more effective and efficient organisation.

People

Our people are our greatest asset. It is therefore imperative that one of ACCF's strategic goals is its people. We have recruited accountable and capable team members, developed a workforce that is multi-skilled and agile, able to work across the organisation meeting the needs of our customers, our stakeholders, and our organisational objectives. Our ability to deliver our strategic goals depends on the culture and capabilities of our people.

Our team members have the capabilities and motivation to develop and nurture highperforming, customer-focused teams. These leaders make our environment, and those we have influence over, injury-free. In fact, we genuine workplace demonstrate safety leadership as an example for all organisations. We increasingly reflect Fiji's diversity in our own workforce. This allows us to listen, respond to and anticipate our customers' needs more effectively. These efforts ensure that our people are highly engaged and are proud to be part of ACCF. We maintain a diverse, high-performing team by focusing on the following priorities:

- Make diversity in our teams a priority
- Ensure that our leaders are motivated and capable
- Create injury-free work environments
- Employ capable, highly engaged people

Actions

Strategic Goals	Actions	
Compensation for Accident Victims	Providing access to information regarding victims' rights and obligations under the Act through presentations, advertising, radio, website, social media pages and other mediums for creating awareness.	
	Review and update standard operating procedures to ensure there are no procedural barriers to the payment of compensation.	
	Review impairment assessments to ensure they are fair, reasonable and consistent.	
Customer Outcome & Experience	We do this by connecting with Ministry of Health and Medical Services and enabling simple, seamless and effective impairment assessment.	
	It is easier for victims and their families to work with because they have a wider range of ways to deal with us. The complexity of interactions with ACCF is reduced and our customers see there is less bureaucracy.	
	We build enduring partnerships with our providers. This allows us to empower our providers to create greater personalisation of care for our clients with less waiting time, faster impairment assessments. We actively trial new ways of working with our partners to test streamlined processes and look to our partners to share with us innovations that we could adopt. We also require reporting from providers to bring transparency and benchmarking to the provider network, improving client outcomes and financial sustainability.	
	We provide our services to customers in a manner which is timely, free of cost and without the burden of engaging legal representation.	
Information	Our information technology environment enables safe, secure, effective and appropriate sharing of information and business processes with external stakeholders including clients, businesses and providers. We maintain control of data security in our increasingly digital environment.	
	Our people respect and protect customer information as if it	



were their own. They follow our organisation - wide approach to privacy assurance by carefully adhering to our business processes. They are supported with effective and detailed policies. As an organisation, we continue to use customer feedback to identify improvement opportunities.

We support and adopt open government data standards and promote All of Government information-sharing approaches and standards. We are very clear about what information we share across government and how we enable that sharing.

Data and analytics represent important contributions to ensuring that we have an effective and efficient organisation. They enable a more precise targeting of our injury prevention impacts, closer collaboration with our partners and providers and a faster identification of new risks and opportunities. We will be a leader in this area.

People

ACCF actively seeks to retain and recruit people with a strong customer service approach, who understand and demonstrate the importance of competency, agility, productivity, and timeliness; people who create value for tour customers, who perform our critical functions with integrity and a continuous improvement approach to the services they are responsible for delivering.

Regularly review the HR policy to ensure it is fit for purpose.

ACCF makes diversity and inclusion matters of priority and supports our leaders to achieve it. ACCF engages with colleagues and customers to understand their perspectives and to that ensure that we are interact in culturally effective ways.

Training is provided to all team members to ensure they are motivated and customer-centric and lived by ACCF's vision and values, and they actively lead and inspire customer outcomes. Our leaders are collectively and individually responsible for growing and developing high-performing teams and future leaders.

ACCF keeps people safe, healthy and well, enabling them to arrive home in the same mental and physical condition that they were in when they left for work. The same applies to people and places we have influence over, such as our providers and contracted parties, to the extent of our influence. We champion improvements in work place health and safety by demonstrating genuine workplace safety leadership.

ACCF actively supports its people to be effective in their roles and to contribute to our successes.

OUR SUCCESS

Statistics as at 31st March 2022

- Statistics To Date for Motor Vehicle, Employment & School Accidents
- Number of Paid Applications for Motor Vehicle, Employment & School Accidents
- Yearly Comparison of Compensation Payments for Motor Vehicle, Employment & School Accident

Vinaka Vakalevu ACCF

Statistics as at 31st July 2019

Statistics To Date for Motor Vehicle, Employment & School Accidents

Figure 2: Total Compensation Paid

Motor Vehicle	\$ 3,306,000.00
Employment	\$ 9,000.00
School	\$ 0.00

Total Compensation Paid: \$3,315,000.00

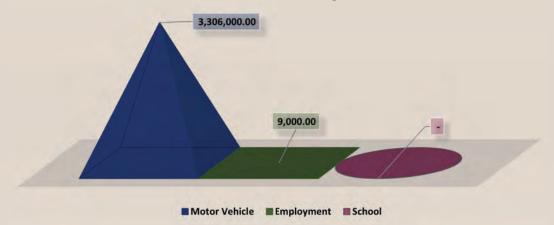
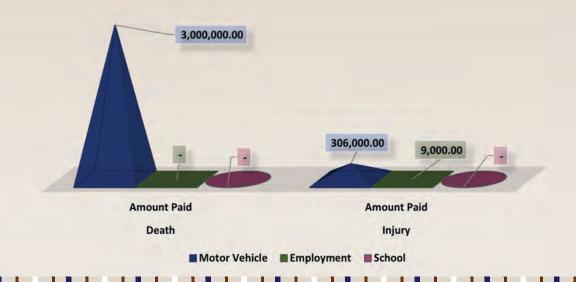
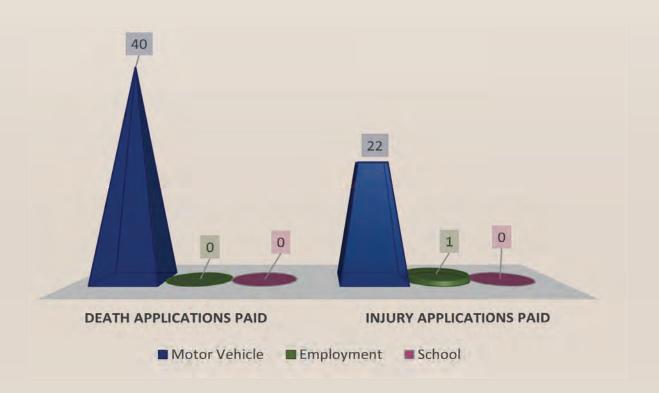


Figure 3: Breakdown of Total Compensation Paid



Number of Paid Applications for Motor Vehicle, Employment & School Accidents

Figure 4: Number of Paid Applications



Accident Type	Death Applications Paid	Injury Applications Paid
Motor Vehicle	40	22
Employment	0	1
School	0	0

Number of Paid Applications for Motor Vehicle, Employment & School Accidents

Figure 5: Yearly Comparison for Motor Vehicle Accident

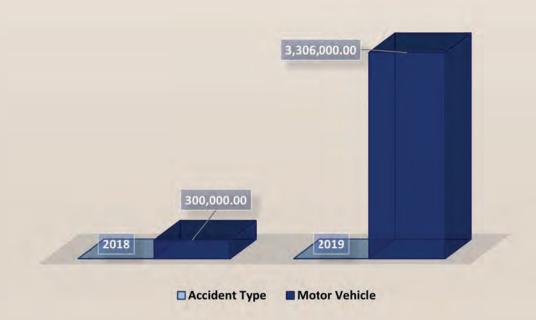
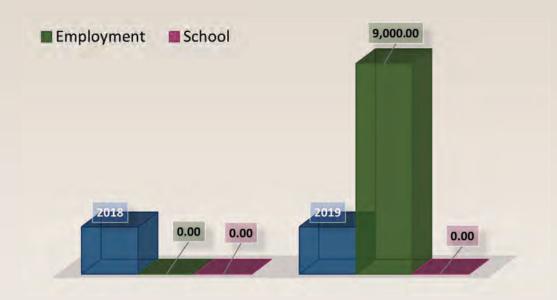


Figure 6: Yearly Comparison for Employment & School Accidents





Vinaka Vakalevu ACCF

"I take this opportunity to thank you and the ACCF team for such an initiative as this to help families that are facing the loss of a loved one in such crisis. Sadly, this money cannot replace a life lost or a loved one but the motive behind it to help families in their time of loss is indeed appreciated. My children and I are very grateful". Patricia

"Thanks a lot to the Government of the day for establishing ACCF Fiji as in the past years families of the accident victims had to run to court for third party payouts for years and years. This no fault system implemented by ACCF is a big relief for victims families Vinaka ACCF". Aviney

"I am so grateful to receive this compensation. ACCF has helped me a lot, as the process was fast and efficient. After the incident I am unable to lift heavy stuff, so with the money I am going to start a small business to help my family". Viliame

"I would like to take this opportunity to thank ACCF for a wonderful job that they have done during the time when my daughter had an accident inside her classroom in school. I would like to thank ACCF for their hard work, friendly service in assisting their customers on time and attending to queries on time. The compensation payment to my daughter will be used for her education". Linieta

AWARENESS

Television

Social Media

Radio

Media Statements

Presentations

ACCF has adopted various methods of creating awareness with members of the public.

Social Media

ACCF has a Facebook and Instagram page. The pages continues to increase its reach and information is posted on a daily basis to ensure the awareness of the Commission's work, as well as provides useful information to the public.

The team are very active on it. The page receives excellent feedback from members of the public and there is a high level of engagement. The team also responds to a number of queries via Facebook messenger on a daily basis.

Presentations

ACCF continues to create awareness on the Accident Compensation Scheme by delivering presentations on the following topics:

- Legislative Framework
- Motor Vehicle Accidents
- What's New Since 01 January 2019
- Employment Accidents
- Employers Duty to Report
- Two-Thirds Weekly Earnings
- Do Employers have to Pay a Levy to ACCF?
- School Accidents
- School's Duty to Report
- Exclusions
- How Much Compensation is Paid
- How to Apply for Compensation
- Key Provisions

Radio

ACCF uses radio as a means for creating awareness. This includes featuring on the following stations;

- Radio Fiji One
- Radio Fiji Two

Media Statements

ACCF regularly issues a number of media statements and speeches of its activities through all media outlets.

This includes Print Advertising in the three main languages, English, Hindi and iTaukei regarding the rights and obligations under the Accident Compensation Act and Regulations.

Television

We use television stations as a means for creating awareness for the services we provide.

This has included featuring on the following programmes;

- The Breakfast Show
- For The Record
- Road Safety Commercials





Source: Fiji One



Source: Fiji One





Source: Fiji One

OUR ENGAGEMENT

Construction Industry Council

National Conference on OHS

FBC Tech Trade Show

Goodman Fielder

Golden Manufacturers



ACCF has participated in a number of events with key stakeholders to create more awareness.

Construction Industry Council



Left to Right:
Anjeet Charan & Fazlin Nisha



Attendees of the presentation delivered by Fazlin Nisha



Fazlin Nisha delivering her presentation

National Conference on Occupational Health & Safety



Fazlin Nisha with the conference panelists



Attendees of the presentation delivered by Fazlin Nisha

FBC Tech Trade Show



Fazlin Nisha being interviewed by FBC



Roy Krishna, Fazlin Nisha & Fehrin Ali



ACCF CEO, Mr. Akbar with Trade Tech Show participants



Fazlin Nisha, ACCF CEO, Mr. Akbar & Fehrin Ali



Fehrin Ali being interviewed by Bula FM

Goodman Fielder



ACCF team at Goodman Fielder



ACCF CEO, Mr. Akbar with a team member of Goodman Fielder

Golden Manufacturers



ACCF team at Golden Manufacturers



Fehrin Ali delivering her presentation



ACCF CEO, Mr. Akbar delivering his presentation

OUR PARTNERS

Ministry of Health & Medical Services

Fiji Police Force

Land Transport Authority

Veritas

Legal Aid Commission

Ministry of Employment, Productivity &

Industrial Relations

Ministry of Education, Heritage & Arts



ACCF partners with a number of stakeholders to ensure the efficient carrying out of its functions.

These partners and our engagement with them is summarised below:

Ministry of Health & Medical Services

Payment of compensation for serious injuries arising out of motor vehicle, employment & school accidents, can only be made after a Whole Person Impairment assessment has been carried out by a Medical Specialist trained to undertake such assessments. ACCF has partnered with the Ministry of Health & Medical Services (MHMS) and utilises the services of trained Medical Specialists working in respective Hospitals and Medical Centres within the umbrella of the MHMS. Therefore, the constructive relationship that ACCF enjoys with the MHMS is critical to the work of the Commission. To ensure applications are processed in a timely manner and any entitlement to compensation is not delayed, ACCF engages regularly with the MHMS.

Fiji Police Force

One of the requirements of applying for compensation for motor vehicle accidents is to provide a police report. The Fiji Police Force (FPF) plays a crucial role in verifying the facts relating to motor vehicle accidents. This determines whether an applicant is excluded from compensation. ACCF maintains a positive and constructive relationship with FPF and has entered into a Memorandum of Understanding to formalise the close working relationship.

Land Transport Authority

ACCF has selected Land Transport Authority (LTA) to act as a Service Provider to the Commission, to provide the following services:

- Facilitate the application process on behalf of the Commission in respect of all and any claims for compensation lodged pursuant to the Act for motor vehicle accidents, injury and death;
- Be the initial point of contact for any person wishing to make a claim pursuant to the Act for motor vehicle accidents, injury and death;
- Provide application forms to victims of accidents;
- Explain ACCF's requirements to Applicants or anyone making enquiries and provide all relevant information:
- Receive applications for compensation and submit to ACCF lodged with the Service Provider;
- Submit and hand over all applications lodged with the Service Provider over to the Commission;
- Be able to receive enquiries and applications from applicants all over Fiji and provide its services all over Fiji;
- Do and carry out all that is necessary and required to ensure that the application process is delivered in a timely, competent, effective and efficient manner and fashion;

• Assist the Commission to create awareness of ACCF as agreed.



Veritas Pte Limited

ACCF has selected Veritas Pte Ltd (Veritas) to act as a Service Provider to the Commission, to provide claims management services to administer employment and school accidents, injuries and death compensation claims only.

The arrangement enables ACCF to fulfill its obligations under the expanded scope in a sustainable manner.

Legal Aid Commission

Whilst there is no need for legal representation for the purposes of applying for compensation under the Accident Compensation Act 2017, applicants do need to attend to their own personal legal matters during this process, for example, obtaining Letters of Administration, or Probate. As the largest provider of legal services in Fiji to those who are unable to afford it, the Legal Aid Commission (LAC) is a key partner for ACCF.

The Commission has carried out awareness sessions with LAC team members to assist them when advising the public. There is regular engagement between the parties to ensure applicants' legal needs are attended to efficiently.

Ministry of Employment, Productivity & Industrial Relations

ACCF has embraced the role of paying compensation for employment accidents since 01 January 2019.

An employment accident is an accident arising out of and in the course of employment resulting in injury or death. This includes any incident that causes a prescribed disease.

The Commission has worked closely with the Ministry of Employment, Productivity & Industrial Relations (MEPIR) to ensure the smooth transition of the function of paying compensation for employment accidents from MEPIR to ACCF. This has included discussions on the interpretation of the new regulations, impairment assessments and forms. ACCF regularly refers matters to the OHS team of MEPIR where the Commission is of the view that the case may be of interest from a Health and Safety perspective.

If a worker considers they are entitled to compensation they need to make an application to ACCF. If a worker suffers personal injury or dies as a result of an employment accident, the employer must report the accidents as follows;

- Personal injury: report within 14 days
- Death: report within x 7 days

Ministry of Education, Heritage & Arts

ACCF has expanded its scope to include School Accidents since 01 January 2019. School Accident means an accident that occurs;

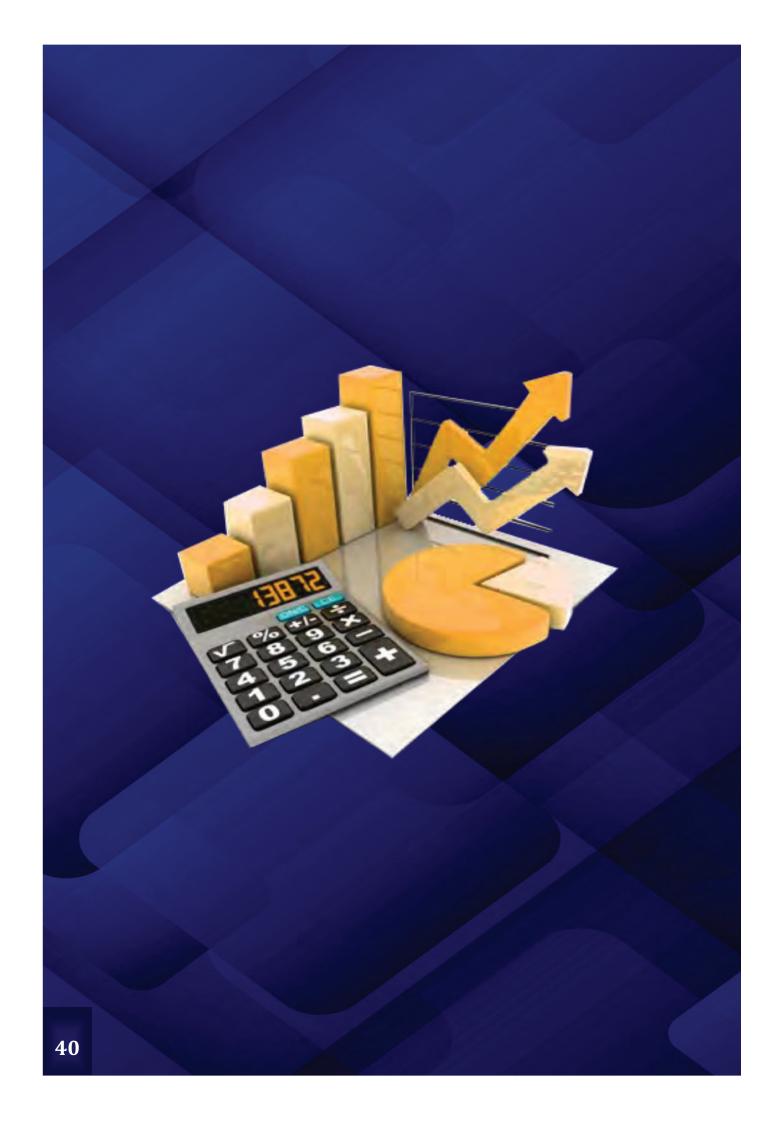
- On any school premises during normal school hours; or
- At any venue during a school event or activity;

The Controlling Authority of a School is required to notify ACCF and Permanent Secretary responsible for Education of any injury or death in a school. ACCF works closely with the Ministry of Education, Heritage & Arts (MEHA) to ensure schools, parents, legal guardians and pupils are aware of their rights and obligations under the Accident Compensation Scheme

If a pupil suffers personal injury or dies as a result of a school accident, the controlling authority of the school must report the accidents as follows;

- Personal injury: report within 14 days
- Death: report within 7 days





FINANCIAL STATEMENTS

Accident Compensation Commission Fiji

Financial Statements

for the period

01 August 2018

to

31 July 2019

ACCIDENT COMPENSATION COMMISSION FIJI FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2019



ACCIDENT COMPENSATION COMMISSION FIJI FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2019

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ACCIDENT COMPENSATION COMMISSION FIJI DIRECTORS' REPORT FOR THE YEAR ENDED 31 JULY 2019

DIRECTORS' REPORT

In accordance with a resolution of the Board of Directors, the Directors herewith submit the statement of financial position as at 31 July 2019 and the related statements of profit and loss and other comprehensive income, changes in equity and cash flows for the year ended 31 July 2019, and report as follows:

1 DIRECTORS

The following were Directors of the Commission at any time during the financial year and up to the date of this report:

Mr Ariff Ali (Chairman) – appointed on 14 September 2017
Ms Sarah Jane Wild (Deputy Chairman) – appointed on 14 September 2017
Mr Ashok Patel – appointed on 14 September 2017
Ms Bhavna Narayan – appointed on 14 September 2017
Dr Ifereimi Waqainabete – appointed on 14 September 2017/ resigned on 15 October 2018

2 PRINCIPAL BUSINESS ACTIVITIY

The principal business activity of the Commission is to make provisions for compensation in respect of persons who suffer personal injury or death as a result of a motor vehicle accident in Fiji. There has been no significant change in these activities during the period.

3 OPERATING RESULTS

The surplus in expenditure over income for the financial year ended was \$54,851 compared to \$397,557 for the period ended 31 July 2018.

4 CURRENT ASSETS

The Directors took reasonable steps before the Commission's financial statements were made out to ascertain that the current assets of the Commission were shown in the accounting records at a value equal to or below the value that would be expected to be realised in the ordinary course of the operations.

At the date of this report, the Directors are not aware of any circumstances, which would render the values attributable to the current assets in the Commission's financial statements misleading.

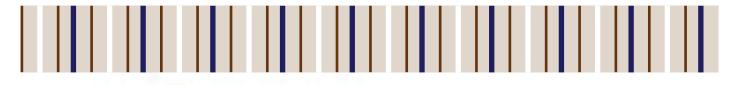
5 BASIS OF ACCOUNTING

The Directors believe the basis of preparation of the Commission's financial statements is appropriate and the Commission will be able to continue in operation for at least twelve months from the date of this report. Accordingly, the Directors believe the classification and carrying amounts of assets and liabilities as stated in these financial statements to be appropriate.

The Directors believe that at the date of this report there are reasonable grounds to believe the Commission will be able to pay their debts as and when they fall due.

6 RELATED PARTY TRANSACTIONS

In the opinion of the Directors all related party transactions have been adequately recorded in the books of the Commission.



ACCIDENT COMPENSATION COMMISSION FIJI-DIRECTORS REPORT FOR THE YEAR ENDED 31 JULY 2019

DIRECTORS' REPORT - continued

7 OTHER CIRCUMSTANCES

As at the date of this report:

- no charge on the assets of the Commission has arisen since the end of the financial period to the date of this report to secure the liabilities of any other person;
- (ii) no contingent liability has arisen since the end of the financial period for which the Commission could become liable;
- (iii) no contingent or other liability has become enforceable or is likely to become enforceable within a period of twelve months after the end of the financial period which, in the opinion of the directors, will or may affect the ability of the Commission to meet their obligations as and when they fall due; and
- (iv) the Directors are not aware of any circumstances not otherwise dealt with in this report or financial statements, which would render any amounts stated in the financial statements misleading.

8 DIRECTORS' INTERESTS

No Director of the Commission have, received or become entitled to receive a benefit (other than a benefit included in the total amount of emoluments received or due and receivable by Directors as shown in the financial statements) by reason of contract made by the Commission with the Director or with a firm of which he is a member, or with a company in which he has substantial financial interest.

9 SIGNIFICANT TRANSACTIONS

Apart from the matters specifically referred to in the financial statements, in the opinion of the Directors, the results of the operations of the Commission during the financial period were not substantially affected by any item, transaction or event of an abnormal nature likely, in the opinion of the Directors, to affect substantially the results of the operations or disclosures noted therein in the Commission in the current financial year.

10 COMPLIANCE WITH INTERNATIONAL FINANCIAL REPORTING STANDARDS

In the opinion of the Directors, the financial statements of the Commission for the financial period ended 31 July 2019 comply with International Financial Reporting Standards and give a true and fair view of the financial position of the Commission as at 31 July 2019 and the performance and cash flows of the Commission for the period ended 31 July 2019.

For and on behalf of the board in accordance with a resolution of the directors.

SAMFAM:
DIRECTOR
OLIOSIZOZZ
DATE

DIRECTOR



OFFICE OF THE AUDITOR GENERAL

Promoting Public Sector Accountability and Sustainability through our Audits



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INDEPENDENT AUDITOR'S REPORT

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS OF ACCIDENT COMPENSATION COMMISSION FIJI FOR THE YEAR ENDED 31 JULY 2019

Opinion

I have audited the financial statements of Accident Compensation Commission Fiji, which comprise the statement of financial position as at 31 July 2019, statement of comprehensive income, statement of changes in equity, statement of cash flows for the year then ended and notes to and forming part of the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying financial statements give a true and fair view of the financial position of the Commission as at 31 July 2019 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards ("IFRS").

Basis of Opinion

I conducted my audit in accordance with International Standards on Auditing (ISA). My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Commission in accordance with the International Ethics Standards Board for Accountant's Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to my audit of the financial statements in Fiji and I have fulfilled other ethical responsibilities in accordance with these requirements and the IESBA Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Emphasis of Matter

I draw attention to Note 17 of the financial statements which discloses the novel coronavirus (COVID-19) global pandemic impact subsequent to 31 July 2019. No adjustment has been made to the financial statements as at 31 July 2019 for the financial implication, if any, that may be arising in future.

My opinion is not modified in respect of this matter.

Responsibilities of the management and those charged with governance for financial statements

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

In preparing the financial statements, management is responsible for assessing the Commission's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management intend to cease operations, or have no realistic alternative but to do so. The Directors are responsible for overseeing the Commission's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance,

but is not a guarantee that an audit conducted in accordance with ISA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether
 due to fraud or error, design and perform audit procedures responsive to those risks, and
 obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion.
 The risk of not detecting a material misstatement resulting from fraud is higher than for
 one resulting from error, as fraud may involve collusion, forgery, intentional omissions,
 misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit
 procedures that are appropriate in the circumstances, but not for the purpose of expressing
 an opinion on the effectiveness of Commission's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the management's and directors' use of going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Commission's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures, are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Commission to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the management and directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

Report on Other Legal and Regulatory Requirements

In my opinion, the financial statements have been prepared in accordance with the requirements of the Accident Compensation Act 2017 in all material respects, and:

- a) Proper books of account have been kept by the Commission, so far as it appears from my examination of those books,
- b) the accompanying financial statements which have been prepared in accordance with International Financial Reporting Standards:
 - are in agreement with the books of account; and
 - to the best of my information and according to the explanations given to me, give the information required by the Accident Compensation Act 2017 in the manner so required.

900.

Sairusi Dukuno
ACTING AUDITOR-GENERAL



Suva, Fiji 03 March 2022



ACCIDENT COMPENSATION COMMISSION FIJI STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 JULY 2019

INCOME Grant income Interest income Amortisation of deferred revenue	Notes 6 6 13	Twelve months period ended 31 July 2019 \$ 1,584,631 15,856 23,610	Seven months period ended 31 July 2018 \$ 850,305 7,295 10,401
TOTAL INCOME	10	1,624,097	868,001
EXPENSES Staff costs Depreciation and Amortisation Operating expenses TOTAL EXPENSES	7	461,535 23,610 1,084,101 1,569,246	210,109 10,401 249,934 470,444
NET SURPLUS		54,851	397,557
Other comprehensive income		-	
TOTAL COMPREHENSIVE INCOME FOR THE	PERIOD	54,851	397,557

The above statement of profit and loss and comprehensive income should be read in conjunction with the accompanying notes to the financial statements.

ACCIDENT COMPENSATION COMMISSION FIJI STATEMENT OF FINANCIAL POSITION AS AT 31 JULY 2019

	Notes	Twelve months period ended 31 July 2019 \$	Seven months period ended 31 July 2018 \$
CURRENT ASSETS Cash and cash equivalents Other receivables	8	598,599 16,145 614,744	696,030 2,515 698,545
NON CURRENT ASSETS Intangible asset Plant and equipment	9 10	1,872 82,883 84,755	2,477 92,780 95,257
TOTAL ASSETS		699,499	793,802
CURRENT LIABILTIES Other Payables Employee entitlements Deferred revenue TOTAL LIABILITES	11 12 13	133,825 28,512 84,754 247,091	283,606 17,382 95,257 396,245
NET ASSETS		452,408	397,557
EQUITY Accumulated funds		452,408	397,557
TOTAL EQUITY		452,408	397,557

The above statement of financial position should be read in conjunction with the accompanying notes.

The financial statements were authorised for issue by the board of directors on	01	03	2022 and
were signed on its behalf.			

SANIFAL DIRECTOR DIRECTOR

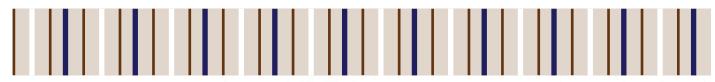
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ACCIDENT COMPENSATION COMMISSION FIJI STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 JULY 2019

	Notes	Twelve months period ended 31 July 2019	Seven months period ended 31 July 2018
		\$	\$
Balance as at 01 August		397,557	=
Net surplus for the period		54,851	397,557
Other comprehensive income		-	4
Balance as at 31 July		452,408	397,557

The above statement of changes in equity should be read in conjunction with the accompanying notes.



ACCIDENT COMPENSATION COMMISSION FIJI STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 JULY 2019

	Notes	Twelve months period ended 31 July 2019	Seven months period ended 31 July 2018
	110100	\$	\$
Cash flows from operating activities		18	
Grant received		1,597,738	955,963
Interest received		15,856	7,295
Payments to suppliers and employees		(1,697,918)	(161,570)
Net cash generated from operating activities	_	(84,324)	801,688
Cash flows from investing activities			
Acquisition for purchase of intangible assets			(2,477)
Acquisition for purchase of plant and equipment		(13,107)	(103,181)
Net cash (used in) investing activities	-	(13,107)	(105,658)
Net decrease/increase in cash		(97,431)	696,030
Cash and cash equivalent at beginning of the period		696,030	
Cash and cash equivalent at end of the period	-	598,599	696,030

The above statement of cash flows should be read in conjunction with the accompanying notes.



1. GENERAL

The Accident Compensation Commission Fiji ("Commission") is a body corporate established under the Accident Compensation Act 2017 with a ministerially appointed board and is domiciled in Fiji.

These financial statements have been authorised for issue by the Board of Directors on the older day of March 2022. The directors do not have the power to amend the financial statements after issue.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these financial statements are set out below.

2.1 Basis of preparation

These general-purpose financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS). These financial statements cover the Commission as an individual reporting entity for the period from 1 August 2018 to 31 July 2019.

The financial statements have been prepared on a historical costs basis unless otherwise stated.

Going concern

The going concern assumption has been applied in the preparation of these financial statements as the Commission will continue to be funded in accordance with section 12 of the Accident Compensation Act 2017.

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Commissions accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 3. ACCF has worked on actuals and minor provisioning of staff entitlements according to their contracts hence did not utilise this discretion of making any judgement, assumption or estimate of any significant numbers.

2.2 Standards, amendments, and interpretations

a) New and amended standards adopted by the Commission

New standards impacting the Commission that has been adopted in the annual financial statements for the year ended 31 July 2019, and which has given rise to changes in the Commissions' accounting policies are:

i. IFRS 9 - Financial Instrument

IFRS 9 Financial Instrument replaces IAS 9 Financial Instruments: Recognition and Measurement for annual period beginning on or after 01st January 2018, bringing together all three aspects of the accounting for Financial Instruments: classification and measurement; impairment; and hedge accounting.



2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 Standards, amendments, and interpretations (continued)

i. IFRS 9 - Financial Instruments

Classification and Measurement

Under IFRS 9, Debt Instruments are subsequently measured at fair value through profit and loss, amortise cost, or fair value through Other Comprehensive Income (OCI). The classification is based on two criteria: the Commissions business model for managing assets; and whether the instruments contractual cash flows represent solely payments of principal and interest on the principal amount outstanding. The classification and measurement requirements of IFRS did not have a significant impact on the Commission.

Impairment

IFRS 9 replaces the incurred loss model in IAS 9 with an expected credit loss (ECL) model. The new impairment model applies to financial assets measured at amortised cost, contract assets, debt investments at fair value through other comprehensive income (FVOCI) and loan commitments issued, but not to investments in equity instruments. Under IFRS 9, credit losses are recognized earlier than under IAS 39.

Hedge Accounting

An accounting method which allows Commission to recognize the gains and losses on the hedge instruments against the exposure of the derivative instruments, in the same financial period, to reduce the income volatility that would arise if both elements were accounted separately.

ii. IFRS 15 - Revenue from Contracts with Customers

IFRS 15 supersedes IAS 11 Construction Contracts, IAS 18 Revenue and related Interpretations and it applies, with limited exceptions, to all revenue arising from contacts with its customers for annual period beginning on or after 1 January 2018.

IFRS 15 establishes a five-step model to account for revenue arising from contracts with customers and requires that revenue be recognized at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer.

IFRS 15 requires entities to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers. The standard also specifies the accounting for the incremental costs of obtaining a contract and the costs directly related to fulfilling a contract. In addition, the standard requires extensive disclosures.

Based on Commissions assessment, there is no impact from IFRS in the Statement of Financial Position as at 01st August 2018 and no impact to the Financial Statements for the year ended 31st July 2019.

b) Standards, amendments, interpretations issued but not yet effective and have not been early adopted by the Commission – continued

A number of new standards and amendments to standards and interpretations are effective for annual periods beginning after 1 January 2019, and have not been applied in preparing these financial statements. The Commission is yet to assess the impact of the below standards and intends to adopt these standards no later than the accounting period in which they become effective. None of these are expected to be relevant to the Commission, except the following set out below:



2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 Standards, amendments, and interpretations (continued)

Topic	Key Requirements	Effective Date
IFRS 16, 'Leases'	This standard replaces the current guidance in IAS 17 and is a significant change in accounting by lessees. Under IAS 17, lessees were required to make a distinction between a finance lease (on balance sheet) and an operating lease (off balance sheet). IFRS 16 now requires lessees to recognise a lease liability reflecting future lease payments and a 'right-of-use asset' for virtually all lease contracts.	Annual periods beginning on or after 1 January 2019.
IFRS 17 Insurance contracts	This standard will replace the current guidance in IFRS 4 and is a far reaching change in accounting for insurance contracts.	Annual periods beginning on or after 1 January 2022.

2.3 Foreign currency translation

a) Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Commission operates (the 'functional currency').

The statements are presented in Fijian dollars, which is the Commission's presentation currency.

b) Transactions and balances

Foreign currency transactions are translated into the functional currency (Fijian dollars) using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of comprehensive revenue and expense.

At the balance date, amounts payable and receivable in foreign currencies are translated at the rates of exchange prevailing at that date.

2.4 Plant and equipment

Plant and equipment is stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Commission and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of comprehensive revenue and expense during the financial period in which they are incurred.

Depreciation is calculated using the straight-line method to allocate their cost to their residual values over their estimated useful lives of the assets concerned.

Principal rates in use are:

Office equipment Motor vehicles 33.33% 20%



2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.4 Plant and equipment (continued)

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Gains and losses on disposals are determined by comparing the proceeds with the carrying amount. These are included in the statement of comprehensive revenue and expense.

2.5 Financial instruments

a) Financial assets

Financial assets are classified as financial assets at amortised cost, fair value in profit and loss (FVPL) or fair value through other comprehensive income (FVOCI, as appropriate. The Commission determines the classification of its financial assets at initial recognition.

Regular way purchases and sales of financial assets are recognised on trade-date, the date on which the Commission commits to purchase or sell the asset.

The financial assets are recognised initially at cost plus, transaction costs that are directly attributable to their acquisition.

Financial assets are derecognised only when the contractual rights to the cash flows from the financial asset expire or the Commission transfers substantially all risks and rewards of ownership.

The Commission's financial assets consist of cash and cash equivalents (refer note 2.7) and other receivables (refer note 2.10).

b) Financial liabilities

The Commission recognises financial liabilities at cost on the trade date at which it becomes a party to the contractual provisions of the instrument.

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

The Commission's financial liabilities consist of other payables (refer Note 2.11)

2.6 Intangible assets

Intangible assets acquired are measured initially at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses. The Commission's intangible assets comprise of the website. The website costs are recognised as assets and amortised over its estimated useful live.

2.7 Cash and cash equivalents

Cash and cash equivalents are carried in the balance sheet at cost. For the purposes of the cash flow statement, cash and cash equivalents comprise cash at bank and on hand and deposits at call which are readily convertible to cash on hand and which are used in the cash management function on a day to day basis



2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (continued)

2.8 Income tax

The Commission's income is exempt from income tax in accordance with the Fiji Income Tax Act.

2.9 Value Added Tax (VAT)

Revenue, expenses, assets and liabilities are recognised net of VAT, except:

- Where the amount of VAT incurred is not recoverable from the tax service, it is recognised as part of the cost of acquisition of the asset or as part of an item of expense; or
- ii. For receivable and payables which are recognised inclusive of VAT

The net amount of VAT payable to or receivable from the taxation service is included as part of payables or receivables.

2.10 Other Receivables

Receivables are recognised initially at cost. A provision for impairment is established when there is objective evidence that the Commission will not be able to collect all amounts due according to the original terms of the receivables. The carrying amount of the asset is reduced through the use of an allowance account, and the amount of the loss is recognised in the statement of profit and loss and other comprehensive income. When a receivable is uncollectible, it is written off against the allowance account for receivables.

Subsequent recoveries of amounts previously written off are credited against the statement of profit and loss and other comprehensive income.

2.11 Other payables

Other payables are recognised at cost which is the fair value. These amounts represent liabilities for goods and services provided to the Commission prior to balance date and which are unpaid.

2.12 Employee entitlements

Liabilities for employee entitlement are recognised and are measured as the amount unpaid at the reporting date at current pay rates in respect of employee services to that date.

2.13 Funding

The Commission is funded by the government in accordance with section 12 of the Accident Compensation Act 2017. All operating costs of the Commission including obligations for employee and related costs are met through this funding arrangement.

2.14 Recognition of expenses

All expenses are brought to account on an accrual basis.

2.15 Operating leases

Rentals payable under operating leases are charged to the statement of profit or loss and other comprehensive income as incurred over the lease term.



2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (continued)

2.16 Comparative figures

The comparative figures in the financial statements of the Commission have the following variances:

- 2017-2018 Financial Statement was only for seven months because the Commission commenced operations from 01 January 2018.
- 2018-2019 Financial Period was for 12 months, 7 months of which included an increased scope to cover for employment and school accidents (01 January 2019 to 31 July 2019). This is in addition to covering motor vehicle accidents.

2.17 Rounding

Amounts have been rounded to the nearest dollar except where otherwise noted.

3. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The Commission makes estimates and judgments in respect of the reported amounts of certain assets and liabilities. These estimates and judgments are determined by qualified and experienced employees with reference to historical data and reasoned expectations of future events that are believed to be reasonable under the circumstances, and are continually updated.

4. RISK MANAGEMENT

The Commission was established under the Accident Compensation Act 2017 to receive applications for compensation, assess the applications and make recommendations to the Accident Compensation Fund in relation to the application. The Accident Compensation Fund is responsible for receiving the levies, making claim payments and arranging reinsurance as applicable

5. FINANCIAL RISK MANAGEMENT

The Commission's activities may expose it to a variety of financial risks: market risk, credit risk and liquidity risk.

a) Market risk

This is the risk that the value of the Commission's portfolio will change due to movements in market factors like interest rates, currency, price and foreign exchange.

(i) Price risk

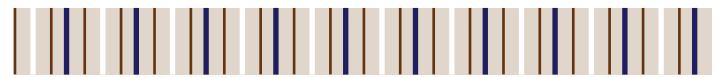
The Commission has no exposure to price risk as it does not hold any equity securities or commodities.

(ii) Interest rate risk

The Commission has no exposure to interest rate risk as it does not hold any financial instruments.

(iii) Cash flow and fair value interest rate risk

As the Commission has no significant interest-bearing assets, the Commission's income and operating cash flows are substantially independent of changes in market interest rates.



5. FINANCIAL RISK MANAGEMENT

b) Credit risk

Credit risk is the risk that a counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered into with the Commission.

There is no significant concentration of credit risk with respect to cash and cash equivalents.

c) Liquidity risk

Liquidity risk is the risk that cash may not be available to pay obligations when due at a reasonable cost. Overall, the Commission does not see liquidity risk as high – refer 2.1.

6. REVENUE

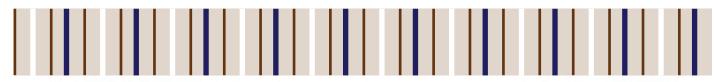
	Twelve months period ended 31 July 2019	Seven months period ended 31 July 2018
	\$	\$
Grant from the government	1,584,631	850,305
Interest income	15,856	7,295
TOTAL REVENUE	1,600,487	857,600

Under the grant agreement between the Commission and Office of the Attorney-General clause 3.2(b), the Government may state conditions precedent to disbursement of the Government grant for a particular purpose. There were no conditions advised by the Government during the period ended 31 July 2019. The Commission is also not required to refund the unutilised fund at termination date of the grant (31 July 2019).

7. OTHER OPERATING EXPENSES

Accounting fee	10,150	11,000
Bank fees	1,763	845
Catering service	659	1,076
Insurance	1,666	1,001
IT services	2.877	225
Legal fees	5,000	20
LTA fees	380,414	229,027
Miscellaneous	1,369	50
Motor vehicle expenses	5,661	2,255
Professional fees	1,075	459
Printing, postage and stationery	4.011	702
Telecommunication	18,122	2,448
Travelling	2,487	826
Road safety campaign expense	14,679	
Awareness campaign expense	67,740	=
Training	1,600	<u></u>
Service fees Veritas Pte Ltd	525,000	
Office rent Land Transport Authority	32,056	_
Repair and maintenance	4,908	-
Accommodation	2,864	-
TOTAL EXPENSES	1,084,101	249,934
101/12 2/1 2/1020		

LTA fees represent service fee of \$2.58 per transaction paid to LTA for the services provided under the service agreement between the parties.



	Twelve months period ended 31 July 2019 \$	Seven months period ended 31 July 2018 \$
8. CASH AND CASH EQUIVALENTS	· ·	
Cash on hand Cash at bank	78 598,521 598,599	135 695,895 696,030
9. INTANGIBLE ASSETS		
Cost – Website Balance as at 01 August Additions Balance as at 31 July	2,477 2,477	
Accumulated amortisation Balance as at 01 August Amortisation for the year Balance as at 31 July	605 1,872	

The website was still developed during the 2018 financial year. Upon operationalisation of the website in 2018/2019 financial year, the work in progress has been fully converted to website and a rate of 20% has been used to amortise.

10. PLANT AND EQUIPMENT

Plant and equipment are included in the financial statements on the following bases:

As at 31 July 2018 Cost	Office Equipment \$ 7,768 (938)	Motor Vehicle \$ 95,413 (9,463)	Total \$ 103,181 (10,401)
Accumulated depreciation Net book amount	6,830	85,950	92,780
Period ended 31 July 2019 Opening net book amount Additions Depreciation charge Closing net book amount	6,830 13,107 (3,922) 16,015	85,950 (19,083) 66,867	92,780 13,107 (23,005) 82,882
As at 31 July 2019 Cost Accumulated depreciation Net book amount	20,875 (4,860) 16,015	95,413 (28,545) 66,868	116,288 (33,405) 82,883
11. TRADE AND OTHER PAYABLES			
LTA Fees payable VAT payables Other payables Total payables		39,425 - 94,400 133,825	229,027 18,669 35,910 283,606

Includes output VAT yet to be remitted on portion of grant monies received offset by input VAT yet to be claimed on certain expenditure.



	Twelve months period ended 31 July 2019 \$	Seven months period ended 31 July 2018 \$
12. EMPLOYEE ENTITLEMENTS	*	
Balance as at 01 August Arising during the period Utilised Balance as at 31 July	17,382 28,512 (17,382) 28,512	17,382 - - 17,382
The Commission current employees - 7 staff		
13. DEFERRED REVENUE		
Balance as at 01 August Add: Grant received for the purchase of laptops	95,257 13,107	105,658
and office equipment Less benefits realised during the year Balance as at 31 July	(23,610) 84,754	(10,401) 95,257

Annual depreciation is charged directly to the property, plant and equipment costs and a corresponding transfer from deferred revenue to income is made each year to provide for amortisation of the grant.

14. RELATED PARTIES

a) Directors

The following were directors of the Commission at any time during the financial year and up to the date of this report:

Ariff Ali (Chairman) – appointed on 14 September 2017
Sarah Jane Wild (Deputy Chairman) – appointed on 14 September 2017
Ashok Patel – appointed on 14 September 2017
Bhavna Narayan – appointed on 14 September 2017
Ifereimi Waqainabete – appointed on 14 September 2017/ resigned on 15 October 2018

b) Key management compensation

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity.

During the period the Chief Executive Officer was identified as key management personnel, with the greatest authority and responsibility for the planning, directing and controlling the activities of the Commission.

The compensation paid or payable to key management personnel for current period:

Salary and other benefits \$387,429 \$170,535

15. COMMITMENTS

There were no commitments as at 31 July 2019.



16. CONTINGENT ASSETS AND CONTINGENT LIABILITIES

The Commission had no contingent assets or contingent liabilities at the reporting date.

17. EVENTS SUBSEQUENT TO REPORTING PERIOD

No matters or circumstances have arisen since the end of the financial period which significantly affected or may significantly affect the operations of the Commission, the results of those operations, or the state of affairs of the Commission in future financial years.

COVID-19 had an effect on the grant allocated to the Accident Compensation Commission in the 2019-2020 financial year. In the COVID-19 Response budget for the financial year 2019-2020, the total budget allocation for the commission was reduced by \$150,000 or 7%.

18 ACCIDENT COMPENSATION FUND

The Accident Compensation Fund (ACF) which is administered and managed by the Ministry of Economy (MOE) receives Motor Vehicle Accident Levies (MVAL) collected by Lands Transport Authority (LTA) upon the registration or renewal of registration of the motor vehicle effective 01st January 2018. The ACF collected a sum of \$15,400,769.02 as at 31st July 2019, which includes the sum of \$11,362,727.06 as Motor Vehicle Accident Levy and the sum of \$4,038,041.96 as 40% of 1% FNU levy. ACF also receives 40% of the 1% FNU levy collected by Grants and Levies Department of FNU to compensate for employment and school accidents from 01st January 2019. The total number of motor vehicle accident injury applications received for the financial period 31st July 2019 were 489, and total number of death applications received were 81, of which 22 and 40 applications were paid respectively, amounting to \$3,306,000.00. The total number of employment accident injury applications received were 14, of which only 1 injury application was paid, amounting to \$9,000.00. The total number of school accident injury applications received for the financial period 31st July 2019 were 38, and total number of death applications received were 2, of which no application has been paid.

Upon receiving the completed application from the applicant, ACCF checks if any of the exclusions noted under regulation 4 of the Accident Compensation Regulations 2017 apply. If none of the exclusions apply, then an amount for compensation is determined. \$75,000.00 is compensated for any death case.

For all injury cases the amount is determined by the Whole Person Impairment percentage awarded by a medical practitioner trained to undertake impairment assessments. This percentage is multiplied by the maximum of the permanent total incapacity of \$150,000.00 under regulation 6(1)(b) of the Accident Compensation Regulations 2017. Once the amount of compensation payable is established, the following steps must take place:

Where any payment is required to be made for any personal injury or death as a result of an accident in Fiji, the Commission notifies the Permanent Secretary for Economy (PSE) in writing of the details of the payment that is required to be made, and the PSE, upon receiving the notification from the Commission, makes the necessary payment out of the Accident Compensation Fund as per section 30(5) of the Accident Compensation Act, 2017.

SAFETY MESSAGES

"One life lost is one life too many"

MOTOR VEHICLE

Whatever causes a crash, the outcome depends on speed.

Driving within the speed limit and to the conditions reduces death and serious injury on our roads.

Employment

No job is so important or so urgent that it cannot be done safely.

School

Think safe. Study safe. Play safe. Be safe.



