



OFFICE *of the* AUDITOR GENERAL
Republic of Fiji

REPORT OF THE AUDITOR - GENERAL REPUBLIC OF FIJI

2021 - 2022 AUDIT REPORT ON STATUTORY AUTHORITIES,
INDEPENDENT BODIES AND COMMISSIONS



PARLIAMENT OF FIJI
PARLIAMENTARY PAPER NO. 114 OF 2023



OFFICE *of the* AUDITOR GENERAL
Republic of Fiji

VISION

**Promoting public sector accountability
and sustainability through our audits**

To provide independent value adding
audit services

MISSION

To provide an environment where
our people can excel

RESPECT

We uphold respect
in our relationships.

INTEGRITY

We are ethical, fair and
honest in our duties.

INDEPENDENT
& OBJECTIVE

We work independently
and report objectively.

VALUES

COMPETENCE

We deliver to the best
of our abilities and to
the highest standard of
professional conduct.

TRANSPARENCY

Our processes
are transparent.

CONFIDENTIALITY

We maintain audit
related information
confidential.

PROFESSIONAL FRAMEWORK

International Standards for Supreme Audit Institutions

International Standards on Auditing

LEGAL FRAMEWORK

2013 CONSTITUTION OF THE
REPUBLIC OF FIJI

AUDIT
ACT 1969

ENVIRONMENT
MANAGEMENT ACT

NDP AND OTHER
LEGISLATION

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OFFICE OF THE AUDITOR GENERAL

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File: 102

14 November 2023

The Honorable Ratu Naiqama Lalabalavu
Speaker of the Parliament of the Republic of Fiji
Parliament Complex
Gladstone Road
SUVA.

Dear Sir

2021 – 2022 AUDIT REPORT ON STATUTORY AUTHORITIES, INDEPENDENT BODIES, AND COMMISSION

In accordance with section 152(13) of the Constitution of the Republic of Fiji, I am pleased to transmit to you my report on Statutory Authorities, Independent Bodies, and Commission for 2021 - 2022.

A copy of the report has been submitted to the Minister for Finance who as required under section 152(14) of the Constitution shall lay the report before Parliament within 30 days of receipt, or if Parliament is not sitting, on the first day after the end of that period.

Yours sincerely

Sairusi Dukuno
ACTING AUDITOR-GENERAL



Encl.

The Auditor-General and Office of the Auditor-General – Republic of Fiji

The Office of the Auditor-General is established as an Independent Office by the Constitution of Republic of Fiji and assist the Auditor-General carry out the audits on behalf of Parliament.

At least once every year, the Auditor-General must report to Parliament on the audits conducted and on *other significant matters* the Auditor-General wishes to bring to the attention of Parliament.

This report satisfies these requirements.

The Office of the Auditor-General notes the impact of its reports to Parliament on the ordinary citizens and strives for accuracy and high-quality reporting including recommendations which are not only value-adding to the entity subject to audit but its customers, the general public as well.

TABLE OF CONTENTS

| | |
|--|-----------|
| AUDITOR-GENERAL'S FOREWORD | 3 |
| EXECUTIVE SUMMARY | 4 |
| 1.0 Introduction..... | 5 |
| 2.0 Financial Reporting..... | 9 |
| 3.0 Internal Controls | 12 |
| 3.1 Internal Controls Assessments | 12 |
| 3.2 Results Summary | 13 |
| 4.0 Common Significant Matters | 14 |
| 5.0 Audit Conclusion and Recommendations | 17 |
| 5.1 Audit Conclusion | 17 |
| 5.2 Recommendations | 17 |
| 6.0 Appendices | 18 |
| Appendix A: Qualification Issues | 18 |
| Appendix B: Abridged Financial Statements..... | 38 |
| Appendix C: Audits not complete as at 31 October 2023 | 94 |
| Appendix E: Glossary..... | 96 |

AUDITOR-GENERAL'S FOREWORD



I am pleased to present the report on the financial audits of Statutory Authorities, Independent Bodies and Commission for audits completed after 31 October 2021 to 31 August 2023 following the last report (Parliamentary Paper No. 104 of 2021).

Section 152 of the 2013 Constitution and relevant legislation provide the Auditor-General the mandate to audit the accounts of the Statutory Authorities, Independent Bodies, and Commission. However, there has been some exceptions due to entities opting to choose their own auditors other than the Auditor-General.

The financial audits of some of the Statutory Authorities, Independent Bodies and Commission are behind by more than five years, as financial statements were not submitted on time and on an annual basis to the Auditor-General. All efforts are made to bring these audits in backlog to current. There are also some entities, which provide their outstanding financial statements in bulk for audit, which becomes a challenge in terms of resource allocations and practicality to complete the audits of these entities in one financial year, given my responsibilities for audit of other agencies.

Status of the Audits

I am pleased to report that we have completed the audit of 67 financial statements for 24 statutory authorities, two independent bodies and an independent commission since my last report. Audits for 33 financial statements are in progress, 9 audits are to yet to commence while 70 financial statements, which also include some financial statements to be resubmitted for audit for various reasons, are yet to be received.

Report

This report contains summaries of my assessment of the quality and timeliness of financial reporting by entities, the audit opinions issued on the financial statements and the key reasons for such opinions, internal control assessments, and significant issues identified from the audits and high-level recommendations aimed to strengthen financial reporting, governance, and internal controls.

The issues discussed in this report require the prompt action by those charged with governance in the respective entities to improve their financial accountability. On the same note, I would like to commend the entities that have already made efforts to improve their financial reporting, governance, and internal controls.

I would also like to acknowledge the assistance and cooperation rendered to my Office by these entities throughout the audit process. My Office is committed in fulfilling the task of updating all backlog audits and will continue to work with the entities to ensure that this is achieved in a timely manner.

Sairusi Dukuno

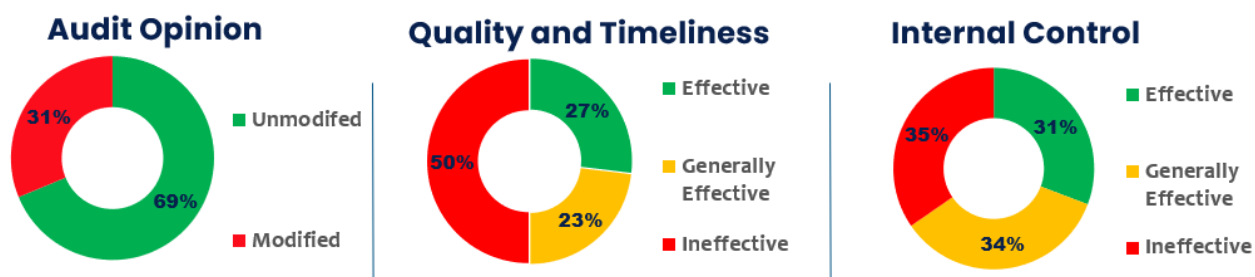
ACTING AUDITOR-GENERAL

Date: 14 November 2023

EXECUTIVE SUMMARY

This report includes the audit results of 67 financial statements for 24 Statutory Authorities, two independent bodies and one independent commission as at 31 August 2023.

AUDIT RESULTS



Quality and Timeliness of Financial Statements

The overall quality and timeliness of financial reporting has been assessed as unsatisfactory which requires substantial improvements.

Internal Control Assessment

The results summary in [Section 3.2](#) shows the strength of controls in key elements for the entities. Our assessment indicated that risk assessment, control activities and monitoring activities were areas where majority of the significant deficiencies were identified.

Common Audit Findings

Other areas that require immediate attention by those charged with governance and management of the entities include:

- Addressing significant delays in submission of acceptable draft financial statements for audit;
- Improving risk assessment and internal control processes to achieve the entity's objectives and forming a clear basis for determining how risks are managed;
- Improving overall monitoring of the entities, including the establishment of independent internal audit functions, which could assist in identifying any gaps in controls for necessary action.

Audit Conclusion

Modified audit opinions were issued on twenty financial statements audited, which reflected negatively on the governance and internal control framework of the entity. Urgent and close attention should be given to address matters highlighted in the Auditors' Reports including the significant matters raised in [Section 4](#).

1.0 Introduction

All statutory authorities, independent bodies and commissions prepare annual financial statements. Management of these entities are responsible for the preparation and fair presentation of the financial statements in accordance with the applicable financial reporting framework. This responsibility includes designing, implementing, and maintaining internal controls relevant to the preparation of financial statements that are free from material misstatement, whether due to fraud or error, selecting appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances.

The Auditor-General is responsible, on behalf of Parliament, for audit of the accounts of all state-owned entities except for its own office and those entities which may be exempted by law.

The Auditor-General's responsibility is to express an opinion on these financial statements based on his audit in accordance with the International Standards on Auditing (ISA). Those standards require the Auditor-General to comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

It is important to note that the deficiencies detailed in this report were identified during our audit and may have been subsequently resolved by the entity. These have been included in this report as they impacted on the overall system of control of the Authorities audited.

This report includes the audit results of 67 financial statements for 24 statutory authorities, 2 independent bodies, and an independent commission. Refer to table below for details:

| Name | Type | Year |
|--|------------------------|-------------|
| 1. Consumer Council of Fiji | Statutory Authority | 2020 - 2022 |
| 2. Fiji Teachers Registration Authority | Statutory Authority | 2019 - 2022 |
| 3. Investment Fiji | Statutory Authority | 2021 - 2022 |
| 4. Centre for Appropriate Technology and Development | Statutory Authority | 2017 - 2019 |
| 5. National Substance Abuse Advisory Council | Statutory Authority | 2016 - 2017 |
| 6. Agricultural Marketing Authority | Statutory Authority | 2017 - 2019 |
| 7. National Fire Authority | Statutory Authority | 2016 - 2018 |
| 8. Water Authority of Fiji | Statutory Authority | 2018 - 2020 |
| 9. Land Transport Authority | Statutory Authority | 2019 |
| 10. Fiji National Sports Commission | Statutory Authority | 2021 - 2022 |
| 11. Fiji Roads Authority | Statutory Authority | 2019 - 2022 |
| 12. Civil Aviation Authority of Fiji | Statutory Authority | 2020 - 2022 |
| 13. Tourism Fiji | Statutory Authority | 2015 - 2018 |
| 14. Fijian Competition & Consumer Commission | Statutory Authority | 2020 |
| 15. Fijian Elections Office | Independent Body | 2019 - 2020 |
| 16. Fiji Revenue and Customs Service | Statutory Authority | 2019 - 2021 |
| 17. National Council for Persons with Disabilities | Statutory Authority | 2018 |
| 18. Telecommunications Authority of Fiji | Statutory Authority | 2015 - 2016 |
| 19. Accident Compensation Commission Fiji | Independent Commission | 2020 - 2022 |
| 20. Public Rental Board | Statutory Authority | 2021 |
| 21. Sugar Industry Tribunal | Statutory Authority | 2017 - 2018 |
| 22. Fiji Higher Education Commission | Statutory Authority | 2019 |
| 23. Fiji Medical and Dental Secretariat | Statutory Authority | 2016 - 2019 |
| 24. Real Estate Agency Licensing Board | Statutory Authority | 2013 - 2015 |
| 25. Film Fiji | Statutory Authority | 2019 - 2021 |
| 26. Maritime Safety Authority of Fiji | Statutory Authority | 2017 |

| Name | Type | Year |
|--|------------------|-------------|
| 27. Office of the Auditor General ¹ | Independent Body | 2020 - 2022 |

The audits of some entities have been extensively delayed primarily due to the non-submission of financial statements annually to the Auditor-General.

An update on the progress of the entities audits is provided under [section 1.3](#).

1.1 Legislative Framework

The following legislation establishes the financial accountability frameworks and legislative time frames to complete audits of financial statements for statutory authorities, independent bodies, and commissions.

| Legislative Framework | Legislative Timeframe |
|---|---|
| <ul style="list-style-type: none"> Legislation establishing entity and related regulations Finance Management Act 2004 Finance Management (Amendment) Act 2021 | <ul style="list-style-type: none"> 3-6 months following end of financial year Not specified/ as soon as practicable |

The respective legislative frameworks indicate the minimum requirements for financial accountability and reporting such as:

- Good governance
- Financial management and performance
- Entity's performance against corporate intent or plan
- Financial reporting
- Annual reports

Each year, Statutory Authority, Independent Body, and Commission are required by the legislation governing their operations to submit an annual report containing the audited financial statements and the audit report on the financial statements which are tabled in Parliament by the Minister responsible for the entity.

The audited financial statements are used by a broad range of users such as parliamentarians, non-governmental organizations, donor agencies, employees, suppliers, lenders, and the general public.

The Auditor-General's audit opinion on these financial statements gives assurance to the users that the financial statements are accurate and can be relied upon.

1.2 Types of Audit Opinions

In accordance with International Standards on Auditing, the Auditor-General expresses an **unmodified opinion** when the financial statements are prepared in accordance with the relevant financial reporting framework and legislative requirements. This type of opinion indicates that material misstatements, individually or in the aggregate, were not noted in our audit, which would affect the financial statements of an entity.

¹ Ernst & Young was appointed by the Hon Speaker of Parliament as the external auditor for OAG for the years 2020 to 2022.

Modified Opinions

A **qualified opinion** is issued when having obtained sufficient appropriate audit evidence, we conclude that misstatements, individually or in the aggregate, are material, but not pervasive, to the financial statements; or we are unable to obtain sufficient appropriate audit evidence on which to base the opinion, but the auditor concludes that the possible effects on the financial statements of undetected misstatements, if any, could be material but not pervasive.

An **adverse opinion** is expressed when, having obtained sufficient appropriate audit evidence, conclude that misstatements, individually or in the aggregate, are both material and pervasive to the financial statements.

A **disclaimer of opinion** is issued when sufficient appropriate audit evidence is unable to be obtained on which to base the opinion, and we conclude that the possible effects on the financial statements of undetected misstatements, if any, could be both material and pervasive.

1.3 Status of Audits – Update

As at 31 August 2023, a total of 109 draft financial statements for the entities were submitted to the Auditor-General for audit. Due to the significant number, resourcing to promptly complete these audits continues to be a challenge. Below is a summary of the status of audits as at 31 August 2023.

Detailed status of the audits is provided in [Appendix C](#) of this report.

| Entities | Draft Financial Statements Received | Audits Completed | Audits in Progress as at 31 August 2023 | Audits Yet to Commence as at 31 August 2023 | Draft Financial Statements not submitted for audit |
|--|-------------------------------------|------------------|---|---|--|
| 1. Consumer Council | 2020 – 2022 | 2020 - 2022 | --- | --- | --- |
| 2. Fiji Teacher's Registration Authority | 2019 – 2022 | 2019 – 2022 | --- | --- | --- |
| 3. Investment Fiji | 2021 – 2022 | 2021 – 2022 | --- | --- | --- |
| 4. Centre for Appropriate Technology and Development | 2017 - 2019 | 2017 – 2019 | --- | --- | 2020 - 2022 |
| 5. National Substance Abuse Advisory Council | 2016 – 2018 | 2016 - 2017 | --- | 2018 | 2019 - 2022 |
| 6. Agricultural Marketing Authority | 2017 - 2019 | 2017 - 2019 | --- | --- | 2020 - 2022 |
| 7. National Fire Authority | 2016 - 2019 | 2016 - 2018 | 2019 | --- | 2020 - 2022 |
| 8. Water Authority of Fiji | 2018 – 2022 | 2018 - 2020 | 2021 - 2022 | --- | --- |
| 9. Land Transport Authority | 2019 – 2021 | 2019 | 2020 - 2021 | --- | 2022 |
| 10. Fiji National Sports Commission | 2021 - 2022 | 2021 - 2022 | --- | --- | --- |
| 11. Fiji Roads Authority | 2019 - 2022 | 2019 - 2022 | --- | --- | --- |
| 12. Civil Aviation Authority of Fiji | 2020 - 2022 | 2020 - 2022 | --- | --- | --- |
| 13. Tourism Fiji | 2015 - 2019 | 2015 - 2018 | 2019 | --- | 2020 - 2022 |
| 14. Fijian Competition & Consumer Commission | 2020 - 2022 | 2020 | 2021 - 2022 | --- | --- |
| 15. Fijian Elections Office | 2019 - 2022 | 2019 - 2020 | 2021 - 2022 | --- | --- |

| Entities | Draft Financial Statements Received | Audits Completed | Audits in Progress as at 31 August 2023 | Audits Yet to Commence as at 31 August 2023 | Draft Financial Statements not submitted for audit |
|--|-------------------------------------|------------------|---|---|--|
| 16. Fiji Revenue and Customs Service | 2019 - 2022 | 2019 - 2021 | 2022 | --- | --- |
| 17. National Council for Persons with Disabilities | 2018 - 2019 | 2018 | 2019 | | 2020 - 2022 |
| 18. Telecommunications Authority of Fiji | 2015 - 2017 | 2015 - 2016 | 2017 | --- | 2018 - 2022 |
| 19. Accident Compensation Commission Fiji | 2020 - 2022 | 2020 - 2022 | --- | --- | --- |
| 20. Public Rental Board | 2021 - 2022 | 2021 | 2022 | --- | --- |
| 21. Sugar Industry Tribunal | 2017 - 2020 | 2017 - 2018 | 2019 - 2020 | --- | 2021 - 2022 |
| 22. Fiji Higher Education Commission | 2019 | 2019 | --- | --- | 2020 - 2022 |
| 23. Fiji Medical and Dental Secretariat | 2016 - 2019 | 2016 - 2019 | --- | --- | 2020 - 2022 |
| 24. Real Estate Agency Licensing Board | 2013 - 2015 | 2013 - 2015 | --- | --- | 2016 - 2022 |
| 25. Film Fiji | 2019 - 2021 | 2019 - 2021 | --- | --- | 2022 |
| 26. Maritime Safety Authority of Fiji | 2017 - 2021 | 2017 | --- | 2018 - 2021 | 2022 |
| 27. Independent Legal Services Commission | 2016 - 2022 | --- | 2016 - 2018 | 2019 - 2022 | --- |
| 28. Fiji Boxing Commission | 2020 - 2022 | --- | 2020 - 2022 | --- | --- |
| 29. iTaukei Affairs Board | 2003 - 2007 | --- | 2003 - 2007 | --- | 2008 - 2022 |
| 30. Fiji Independent Commission Against Corruption | 2020 | --- | 2020 | --- | 2021 - 2022 |
| 31. Fiji Human Rights Commission | --- | --- | --- | --- | 2017 - 2022 |
| 32. Fiji Servicemen Aftercare Fund | 2017 - 2018 | --- | 2017 - 2018 | --- | 2019 - 2022 |
| 33. National Food and Nutrition Council | 2015 - 2017 | --- | 2015 - 2017 | --- | --- |
| 34. Fiji Sports Council | 2019 | --- | 2019 | --- | 2020 - 2022 |
| 35. Office of the Auditor General | 2020 - 2022 | 2020 - 2022 | | | |
| Total | 109 | 67 | 33 | 9 | 70 |

Of the 109 draft financial statements submitted to the Auditor-General, audit opinion on 61% of the financial statements were issued, audits for 33 financial statements were in progress and audits on 9 draft financial statements were yet to commence. A total of 70 draft financial statements are yet to be submitted to Auditor-General for audit.

As the Auditor-General is mandated to audit the Statutory Authorities, Independent bodies, and Commissions, the Office of the Auditor-General is strongly committed to fulfilling this mandate and will continue to work closely with the Statutory Authorities, Independent Bodies and Commissions and the line Ministry to update the audits.

2.0 Financial Reporting

Sound financial management requires the preparation of accurate and timely financial statements. They bring accountability and transparency to the way public resources are utilized by the entities. We have assessed financial reporting for the entities by the following aspects:

- quality of financial reporting
- timeliness of financial reporting

2.1 Quality of financial reporting

The extent of audit adjustments made to draft financial statements indicates the effectiveness of an entity's internal review processes before the accounts are submitted for audit.

We assessed the quality of financial statements by the number of audit adjustments made to the first draft of financial statements and the impact these adjustments had on the operating results or net assets of the entity subject to our audit.

| Rating | Quality of draft financial statements assessment |
|---------------------|---|
| Effective | No adjustments were required |
| Generally effective | Adjustments on operating results/net assets were less than five percent |
| Ineffective | Adjustments on operating results/net assets were more than five percent |

Audit opinions

The main outcome of our audits are independent auditors' reports on the financial statements of the entities that were produced and submitted to the Auditor-General.

We issued eleven (11) modified (qualified) audit opinions, nine (9) modified (disclaimer of opinion) and forty-eight (47) unmodified audit opinions on the financial statements reported in this report. The table below shows the breakdown of the audit opinions issued:

| Entities | Year | Unmodified Opinion | Modified Opinion | Disclaimer of Opinion |
|--|---------------------|--------------------|------------------|-----------------------|
| 1. Consumer Council of Fiji | 2020 - 2022 | ✓ | | |
| 2. Fiji Teachers Registration Authority | 2019 - 2022 | ✓ | | |
| 3. Investment Fiji | 2021 - 2022 | ✓ | | |
| 4. Centre for Appropriate Technology and Development | 2017 - 2019 | | | ✓ |
| 5. National Substance Abuse Advisory Council | 2016 - 2017 | | ✓ | |
| 6. Agricultural Marketing Authority | 2017 - 2019 | | | ✓ |
| 7. National Fire Authority | 2016 - 2018 | | ✓ | |
| 8. Water Authority of Fiji | 2018 -2020 | ✓ | | |
| 9. Land Transport Authority | 2019 | ✓ | | |
| 10. Fiji National Sports Commission | 2021 - 2022 | ✓ | | |
| 11. Fiji Roads Authority | 2019 2020 - 2022 | ✓ | ✓ | |
| 12. Civil Aviation Authority of Fiji | 2020 - 2022 | ✓ | | |
| 13. Tourism Fiji | 2015 - 2018 | ✓ | | |
| 14. Fijian Competition & Consumer Commission | 2020 | ✓ | | |

| Entities | Year | Unmodified Opinion | Modified Opinion | Disclaimer of Opinion |
|--|-------------|--------------------|------------------|-----------------------|
| 15. Fijian Elections Office | 2019 - 2020 | ✓ | | |
| 16. Fiji Revenue and Customs Service | 2019 - 2021 | ✓ | | |
| 17. National Council for Persons with Disabilities | 2018 | | | ✓ |
| 18. Telecommunications Authority of Fiji | 2015 - 2016 | ✓ | | |
| 19. Accident Compensation Commission Fiji | 2020 - 2022 | ✓ | | |
| 20. Public Rental Board | 2021 | ✓ | | |
| 21. Sugar Industry Tribunal | 2017 - 2018 | | | ✓ |
| 22. Fiji Higher Education Commission | 2019 | ✓ | | |
| 23. Fiji Medical and Dental Secretariat | 2016 – 2019 | | ✓ | |
| 24. Real Estate Agency Licensing Board | 2013 – 2015 | ✓ | | |
| 25. Film Fiji | 2019 – 2021 | ✓ | | |
| 26. Maritime Safety Authority of Fiji | 2017 | | ✓ | |
| 27. Office of the Auditor General | 2020 - 2022 | ✓ | | |

[Appendix A](#) contains the qualification issues raised in the Auditor's Report issued to the nine entities.

The abridged financial statements are presented as [Appendix B](#).

Significant Matters Reported

The Audit Act 1969 requires that the Auditor-General report on significant matters identified during the audit to those charged with governance of the entities.

Issues that are classified as medium to high risks are control and compliance weaknesses of such fundamental significance or substantial importance to the entities that they require immediate attention by those charged with governance in the entities and the line Ministry for priority and prompt action for resolutions.

Common significant matters noted during the audit are discussed further in [Section 4](#) of the report.

2.2 Timeliness of financial reporting

































To assess the timeliness of draft acceptable financial statements, we have compared the date the draft financial statements were received for audit after allowing for at least 30 days before the legislative deadlines (3-6 months following end of financial year) for our audit.

| Rating | Timeliness of draft financial statements assessment |
|-----------------------|--|
| 🟢 Effective | Acceptable draft financial statements received within 60 days before legislative deadline |
| 🟡 Generally effective | Acceptable draft financial statements received within 30 days before legislative deadline |
| 🔴 Ineffective | Acceptable draft financial statements received less than 30 days before legislative deadline |

2.3 Results Summary

The quality of 21 financial statements audited were found to be ineffective while timeliness of 18 entities were found to be ineffective. This requires immediate attention of those charged with governance for prompt resolution.

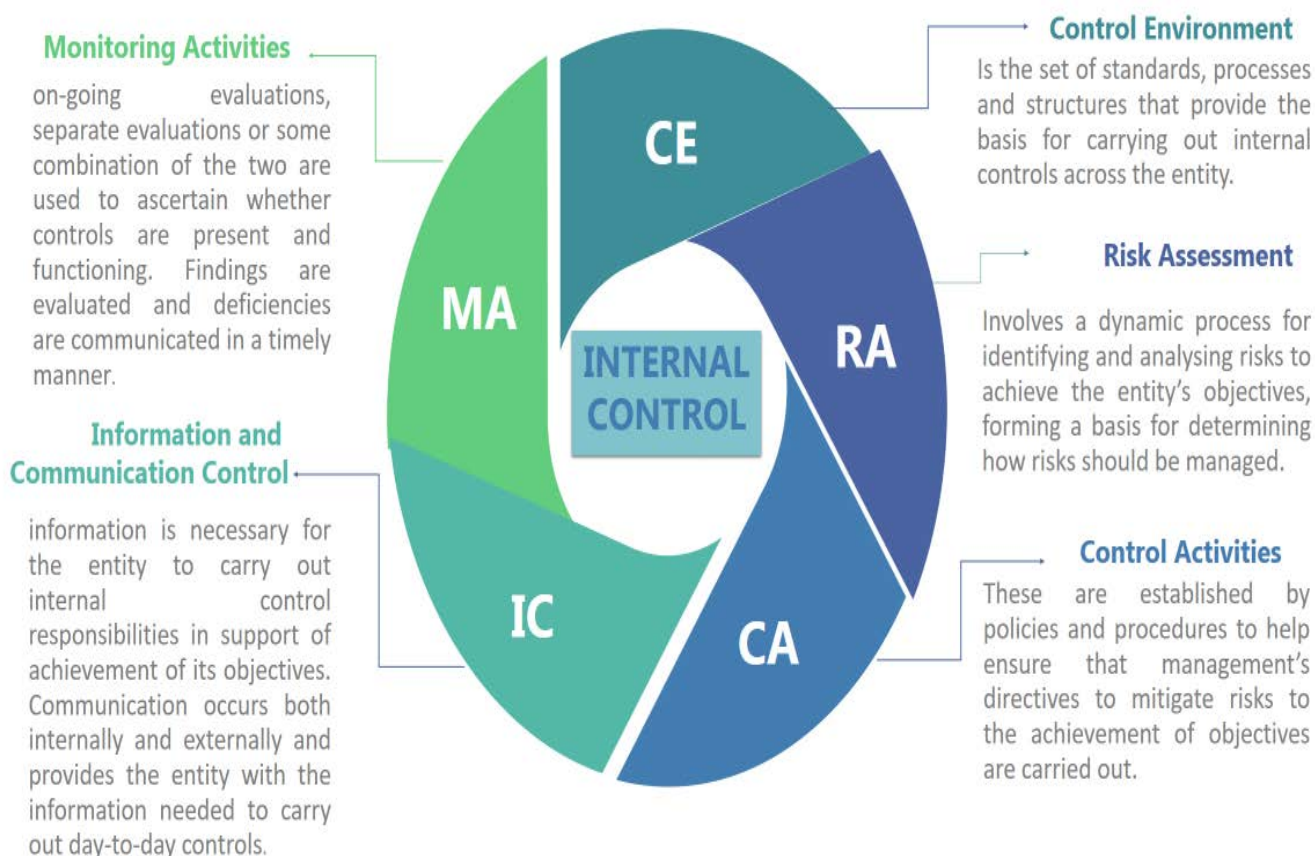
The following Table summarizes our assessment of financial reporting processes:

| Entities | Year | Financial Reporting | |
|--|---------------------|--|--|
| | | Quality | Timeliness |
| 1. Consumer Council of Fiji | 2020 - 2022 |  |  |
| 2. Fiji Teachers Registration Authority | 2019 2020 - 2022 |   |   |
| 3. Investment Fiji | 2021 2022 |   |   |
| 4. Centre for Appropriate Technology and Development | 2017 - 2018 2019 |   |   |
| 5. National Substance Abuse Advisory Council | 2016 - 2017 |  |  |
| 6. Agricultural Marketing Authority | 2017 - 2019 |  |  |
| 7. National Fire Authority | 2016 - 2018 |  |  |
| 8. Water Authority of Fiji | 2018 - 2020 |  |  |
| 9. Land Transport Authority | 2019 |  |  |
| 10. Fiji National Sports Commission | 2021 - 2022 |  |  |
| 11. Fiji Roads Authority | 2019 - 2022 |  |  |
| 12. Civil Aviation Authority of Fiji | 2020 - 2022 |  |  |
| 13. Tourism Fiji | 2015 - 2018 |  |  |
| 14. Fijian Competition & Consumer Commission | 2020 |  |  |
| 15. Fijian Elections Office | 2019 - 2020 |  |  |
| 16. Fiji Revenue and Customs Service | 2019 2020 - 2021 |   |   |
| 17. National Council for Persons with Disabilities | 2018 |  |  |
| 18. Telecommunications Authority of Fiji | 2015 - 2016 |  |  |
| 19. Accident Compensation Commission Fiji | 2020 - 2022 |  |  |
| 20. Public Rental Board | 2021 |  |  |
| 21. Sugar Industry Tribunal | 2017 - 2018 |  |  |
| 22. Fiji Higher Education Commission | 2018 |  |  |
| 23. Fiji Medical and Dental Secretariat | 2016 – 2019 |  |  |
| 24. Real Estate Agency Licensing Board | 2013 – 2015 |  |  |
| 25. Film Fiji | 2019 – 2021 |  |  |
| 26. Maritime Safety Authority of Fiji | 2017 |  |  |

3.0 Internal Controls

3.1 Internal Controls Assessments

Good internal controls provide reasonable assurance that an entity is achieving its objectives relating to operations and reporting and support the production of effective financial statements.



When we identify that internal controls in any of these elements are missing or are not operating as intended, we refer to them as *control deficiencies (audit finding)*. If we identify that a control deficiency, either alone or in combination with other deficiencies, may lead to a material misstatement in the entity's financial statements, we refer to this as a *significant audit finding*. If we identify a deficiency (audit finding) with any of these internal controls as part of our audits, we report the finding to the entity's management.

A deficiency occurs when internal controls are unable to prevent, detect or correct errors in the financial statements or where controls are missing. A significant deficiency is a deficiency that either alone or in combination with multiple deficiencies may lead to a material misstatement in the financial statements. It requires immediate management action.

The Results Summary in [section 3.2](#) shows the strength of controls in key elements for entities which were audited. Our audit indicated that significant deficiencies were identified in all five components.

The following Table outlines the rating we have used to assess internal controls:

| Rating | Internal Control Assessment |
|-----------------------|--|
| ● Effective | No deficiencies identified in internal controls |
| ● Generally Effective | Some deficiencies identified in internal controls |
| ● Ineffective | Significant deficiencies identified in internal controls |

It is important to note that the deficiencies detailed below were identified during our audit and may have been subsequently resolved by those charged with governance in the entities. These have been included in this report as they impacted on the overall system of control of the entities as at the dates of the financial statements audited.

3.2 Results Summary

For the entities audited, we have assessed the internal controls for six entities as ineffective. The significant findings discussed in [Sections 4](#) have contributed to this assessment.

The Table below summarizes our assessment of internal controls across these entities, which were audited:

| Entities | Year | Internal Controls | | | | |
|--|-----------------------------|-------------------|----------|----------|----------|----------|
| | | CE | RA | CA | IC | MA |
| 1. Consumer Council of Fiji | 2020 2021 - 2022 | | | | | |
| 2. Fiji Teachers Registration Authority | 2019 - 2020 2021 - 2022 | | | | | |
| 3. Investment Fiji | 2021 - 2022 | | | | | |
| 4. Centre for Appropriate Technology and Development | 2017 - 2018 2019 | | | | | |
| 5. National Substance Abuse Advisory Council | 2016 - 2017 | | | | | |
| 6. Agricultural Marketing Authority | 2017 - 2019 | | | | | |
| 7. National Fire Authority | 2016 - 2018 | | | | | |
| 8. Water Authority of Fiji | 2018 - 2020 | | | | | |
| 9. Land Transport Authority | 2019 | | | | | |
| 10. Fiji National Sports Commission | 2021 - 2022 | | | | | |
| 11. Fiji Roads Authority | 2019 2020 - 2021 2022 | | | | | |
| 12. Civil Aviation Authority of Fiji | 2020 - 2021 | | | | | |
| 13. Tourism Fiji | 2015 - 2018 | | | | | |
| 14. Fijian Competition & Consumer Commission | 2020 | | | | | |
| 15. Fijian Elections Office | 2019 - 2020 | | | | | |
| 16. Fiji Revenue and Customs Service | 2019 2020 - 2021 | | | | | |
| 17. National Council for Persons with Disabilities | 2018 | | | | | |
| 18. Telecommunications Authority of Fiji | 2015 - 2016 | | | | | |
| 19. Accident Compensation Commission Fiji | 2020 - 2022 | | | | | |
| 20. Public Rental Board | 2021 | | | | | |
| 21. Sugar Industry Tribunal | 2017 – 2018 | | | | | |
| 22. Fiji Higher Education Commission | 2019 | | | | | |
| 23. Fiji Medical and Dental Secretariat | 2016 – 2019 | | | | | |
| 24. Real Estate Agency Licensing Board | 2013 – 2015 | | | | | |
| 25. Film Fiji | 2019 - 2021 | | | | | |
| 26. Maritime Safety Authority of Fiji | 2017 | | | | | |

CE=Control Environment

RA=Risk Assessment

CA=Control Activities

IC=Information and Communication Control

MA=Monitoring Activities

4.0 Common Significant Matters

The Audit Act 1969 requires, amongst other things, that the Auditor-General must report on other significant matters, which the Auditor-General wishes to bring to the attention of Parliament.

Other significant matters highlighted in this report, include control weaknesses, which *could cause or is causing* severe disruption to the process or on the ability of the entities to achieve process objectives and comply with relevant legislation.

It is likely that these issues may have an impact on the operations of the entities in future, if necessary, action is not taken to address them.

It is important to note that the deficiencies detailed in this report were identified during our audit and may have been subsequently resolved by the entities. These have been included in this report as they impacted on the overall system of control of the entities as at the dates of the financial statements.

In addition to the qualification issues which are discussed in detail in [Appendix A](#), the following are common significant matters identified in the audit of entities:

- **Submission of financial statements for audit** – Significant delays in the submission of draft financial statements for audit, which is discussed in detail in [Section 2](#) of this report. Staff capacity has been identified as a contributing factor to not preparing complete, timely and accurate draft financial statements that are in compliance with accounting standards.
- **Compliance with the accounting standards** – Non-compliance with the requirements of the applicable financial reporting framework such as International Accounting Standards or International Financial Reporting Standards for Small and Medium Enterprises used by the Statutory Authorities, Independent bodies, and Commissions.
- **Limitation of scope** – Lack of sufficient appropriate supporting documentations to substantiate the account balances reported in the financial statements. The absence of records created a significant limitation on the scope of our audits and restricted the performing of necessary audit procedures.
- **Records management** – Records management for the Statutory Authorities, Independent bodies, and Commissions, were generally found to be poor resulting in missing financial and related records to support most of the balances reflected in the financial statements.
- **Asset management** - The accuracy and completeness of the Fixed Assets Registers/Schedules could not be determined as the balances in the General Ledger and the Fixed Assets Schedule did not reconcile. Other significant issues noted were:
 - ❖ Annual Board of surveys not performed;
 - ❖ Asset tagging not done;
 - ❖ Asset capitalization policy not documented to set the threshold for recording expenditures related to property, plant and equipment;
 - ❖ Reconciliation for certain balance sheets items not performed;
 - ❖ Impairment assessment on the Entity's assets and receivables not carried out;
 - ❖ Incorrect recording of work in progress and capitalization of assets; and
 - ❖ Assets were incorrectly recorded in the fixed assets schedule.

- **Policies and procedures** - Absence of clear policies to support the development of strategic and operational plans. These included but not limited to business plans, risk management plans, disaster recovery plans.

We also looked at whether policies and procedures for various aspects of the entities operations existed and were maintained up to date. For the years audited, we noted that in several cases, policies and procedures were neither reviewed nor updated.

- **Corporate Governance** - Weaknesses in the governance of the Entities was noted whereby the Entities as highlighted in this report did not have appropriate Corporate Governance structures in place. Our audit found the following anomalies relating to governance:

- ❖ Absence of Internal audit function;
- ❖ Absence of Risk Management policies;
- ❖ Absence of disaster recovery and business continuity plans;
- ❖ Legislative Compliance; and
- ❖ Meeting minutes not signed or properly documented.

- **Financial Reporting** - Our audit identified high number of issues relating to financial reporting processes. Most Entities did not have a structured financial reporting system. This was evident in the number of errors and omission identified in the draft financial statements submitted for audit.

Common high-risk issues noted were:

- ❖ Non maintenance of journal voucher system with supporting documentations;
 - ❖ Non-performance of key account reconciliations;
 - ❖ Level of key responsibility and accountability for financial reporting not defined;
 - ❖ Limited capacity to deal with new or emerging accounting standards or complex accounting treatments;
 - ❖ Non-compliance with accounting policies;
 - ❖ Incorrect recording of transactions; and
 - ❖ lack of audit trail.
- **Cash Management** – internal control over cash management were generally found to be weak. Bank reconciliations were not prepared or if prepared were not done in a timely manner. As a result of ineffective reconciliations process, variances were noted in the cash at bank balance against general ledger.
 - **Procurement and payment process** - Issues continue to be identified in procurement and payment and recording of purchase of goods and services. These include tenders not called for or competitive quotations not obtained, payments not adequately supported, payments not authorized by responsible officers, no stamp “Paid” on the payment vouchers and supporting documents, incorrect classification and recording of expenses transactions, and expenses not recorded in the correct accounting period. These findings indicate that Entities are not consistently applying the procedures as per the financial regulations.

The above anomalies increase high risk of collusion, theft and mismanagement of Entity funds and unauthorized expenditures.

- **Accounting for government grant** – There is lack of understanding on the treatment on the accounting for government grant by Entities, which are requirements of International Accounting Standards. In particular, the following issues were noted:

- ❖ Non-compliance with the requirements of the IFRS for SMEs when accounting for government grant. As a result, government grants were incorrectly recorded and accounted for in the financial statements;
- ❖ Details and records of all government grant received, utilized, and unutilised were not properly maintained;
- ❖ Variances noted between government grant recorded as deferred income liability account and independent reconciliations;
- ❖ Copies of signed grant agreements were not maintained by some Entities;
- ❖ Accounting policy on deferred income reported in the financial statements was not in compliance with the IFRS for SMEs of the recognition and measurement of government grants; and
- ❖ Certain disclosures required under IFRS for SMEs in relation to government grant was not made in the financial statements.

The above anomalies increase the risk of not correctly disclosing the government grant in the financial statements.

- **Value Added Tax (VAT)** – Internal controls and accounting for VAT is found to be weak. VAT reconciliations were not prepared or if prepared were not reconciled with the general ledger and financial statements resulting in variances.

5.0 Audit Conclusion and Recommendations

5.1 Audit Conclusion

Modified opinions were issued on 31% of the financial statements audited included in this report. This indicates that close attention should be given to address matters in the audit reports, including other significant matters.

Timely preparation and submission of quality draft annual financial statements for audit continued to be a major issue which needs to be addressed by those charged with governance of the entities included in this report. Delay in submission of financial statements for audit prevents the Auditor-General from issuing an opinion on them on a timely basis and informing Parliament and other stakeholders of the outcome of such audits.

The involvement of line Ministries in improving accountability in the entities is noted. However, there is room for further improvement through regular and active interaction with the entities. Line Ministries can take appropriate action to ensure timely action is to prepare annual statutory financial statements and have them audited. The action can include KPI's to include timely submission of annual reports to parliament for CEOs or Heads of the entities and Board Chairpersons.

It has been noted that it becomes very challenging for entities to prepare annual accounts when these have not been done for some time resulting in a backlog. Entities are unable to prepare and submit quality financial statements on time which could be attributed to capability issues. This also indicates lack of proper governance practices within these entities which would ensure that timely financial reports are produced.

The absence of policies and plans such as Risk Management Policies and Disaster Recovery Plan was common in most authorities. The absence of such plans will make it difficult for the entities to continue to provide their services at expected rates in an event of a major natural disaster or similar event.

5.2 Recommendations

1. Immediate attention should be given to address the matters which are included as “Common Significant Matters”. Those charged with governance should ensure that these matters are resolved at the earliest.
2. Accounting personnel should be encouraged to be trained in all aspect of financial reporting which will ensure that quality financial statements are submitted for audit. They should also be fully abreast with changes in the International Financial Reporting Standards.
3. Those charged with governance for entities which are yet to develop and implement plan/policies for risk management and disaster recovery plan should ensure that these policies are developed and implemented at its earliest. This will ensure that entities are safeguarded against any impending disaster.
4. Line Ministries can strengthen their monitoring and provide necessary support to ensure that financial statements are submitted for audit on a timely basis and significant audit findings are addressed in a timely manner.
5. Line Ministries can also enforce the requirements for entities to submit annual reports which include the auditor’s report and audited financial statements as required by the respective legislation and the Financial Management Act 2004.

6.0 Appendices

Appendix A: Qualification Issues

| Entities | Qualification Issues |
|---|--|
| Centre for Appropriate Technology & Development | Modified (Disclaimer) Opinion |
| 2017 | <ol style="list-style-type: none"> 1. Unreconciled variances of \$186,790 exists between the total amount of revenue receipted and the total amount of revenue banked for the financial year 31 July 2017. Unreconciled variances of \$379,296 exist between the revenue balances reflected in the financial statement and total receipts for the financial year 31 July 2017. Unreconciled variances of \$100,389 exist between the revenue balance in the financial statement and the revenue balance as per the cashbook for the financial year 31 July 2017. Moreover, the Centre was unable to provide invoices pertaining to income generated from its training fees and seminar reimbursements. As a result, audit was not able to ascertain the accuracy and completeness of the revenue balance amounting to \$1,100,806. 2. Variance of \$106,507 exists between the cash at bank and general ledger balance for Catering, Capital Reserve, Long-term Training and Salary/Partner account. In addition, there is a lack of audit trail to verify whether all cash receipted by the Centre have been deposited in the respective bank accounts. Therefore, audit was not able to ascertain the accuracy and completeness of the cash and cash equivalents balance amounting to \$145,773 for the financial year 31 July 2017 reflected in the financial statements. 3. The Centre recorded Accounts Receivable of \$29,592, Refundable deposits of \$8,446 and Other Receivables of \$27,783 in the Statement of Financial Position as at 31 July 2017. The Centre was unable to provide audit with appropriate supporting documents to support the above balances. As a result, the audit was not able to verify the existence, completeness, and accuracy of these balances. 4. Unreconciled variances of \$95,488 for the financial year 31 July 2017 exists between the VAT receivable as per the Statement of VAT Account and the general ledger balance. As a result, audit was unable to ascertain the accuracy of VAT Receivable amounting to \$130,241 reflected in the financial statements. 5. The Fixed Assets Register (FAR) recorded Computers and Printers of \$29,667, Plant, Equipment & Furniture of \$676,278 and Infrastructure others of \$18,378. Since, the Centre did not separately record these assets individually in the FAR, audit was unable to verify the accuracy of the Property, Plant and Equipment carrying amount of \$4,151,350 reflected in the financial statements. |

| Entities | Qualification Issues |
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| Centre for Appropriate Technology & Development 2017 (Con't) | <p>6. The Centre had not included Computers and Furniture in Property, Plant and Equipment totaling \$11,271. Therefore, the audit was unable to verify the accuracy of the Property, Plant and Equipment carrying amount of \$4,151,350 in the financial statements.</p> <p>7. The Centre recorded Asset Revaluation Reserve of \$2,060,335 in the Statement of Financial Position as at 31 July 2017. The Centre was unable to provide audit with appropriate supporting documents to support the above balance. As a result, audit was not able to verify the existence, completeness, and accuracy of the Asset Revaluation Reserve balances.</p> <p>8. Internal controls over the receipts and banking, updating of general ledger, preparation of cash at bank reconciliations were generally found to be weak. These internal control weaknesses if not addressed on a timely basis may result in material misstatements and possible financial losses in the future.</p> <p>9. The Management of the Centre was unable to provide supporting information for the transition to IFRS for SMEs in the reporting period ended 31 July 2016 (i.e., comparative information) and accumulated funds presented in the opening statement of financial position (i.e., at 1 January 2016). Accordingly, the prior period amounts have not been restated and is not comparable with the current year balances that confirm with IFRS for SMEs (as the data for prior periods have been prepared using the accrual basis of accounting (consistent with prior year).</p> |
| Centre for Appropriate Technology & Development 2018 | <p>1. Unreconciled variances of \$13,879 between the total amount of revenue receipted and the total amount of revenue banked for the financial years 31 July 2018. Unreconciled variances of \$81,657 exists between the revenue balances reflected in the financial statement and total receipts for the financial years 31 July 2018. Unreconciled variances of \$9,957 exists between the revenue balance in the financial statement and the revenue balance as per the cashbook for the financial year 31 July 2018. Moreover, the Centre was unable to provide invoices pertaining to income generated from its training fees and seminar reimbursements. As a result, the audit was unable to ascertain the accuracy and completeness of the revenue balance amounting \$894,287 respectively.</p> <p>2. Variance of \$82,597 between the cash at bank and general ledger balance for Catering, Capital Reserve, Long-term Training and Salary/Partner account have not been reconciled. In, addition, there is a lack of audit trail to verify whether all cash receipted by the Centre have been deposited in the respective bank accounts. In addition, the Other Expenses (note 5) includes identified cashbook variances of \$72,829 in the Statement of Income and Accumulated Funds. Therefore, the audit was unable to ascertain the accuracy and completeness of the Cash and Cash Equivalents</p> |

| Entities | Qualification Issues |
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| Centre for Appropriate Technology & Development 2018 (Con't) | <p>balance amounting to \$153,290 for the financial years 31 July 2018 reflected in the financial statements.</p> <ol style="list-style-type: none"> 3. The Centre recorded Accounts Receivable of \$29,592, Refundable Deposits of \$8,526 and Other Receivables of \$28,171 in the Statement of Financial Position as at 31 July 2018. The Centre was unable to provide audit with appropriate supporting documents to support the above balances. As a result, audit was unable to verify the existence, completeness, and accuracy of these balances. 4. The Fixed Assets Register (FAR) recorded Computers and Printers of \$29,667, Plant, Equipment & Furniture of \$676,278 and Infrastructure others of \$18,378. Since, the Centre did not separately record these assets individually in the FAR, audit was unable to verify the accuracy of the Property, Plant and Equipment carrying amount of \$4,077,726 reflected in the financial statements. 5. The Centre had not included Computers and Furniture in Property, Plant and Equipment totaling \$2,536. Therefore, the audit was unable to verify the accuracy of the Property, Plant and Equipment carrying amount of \$4,077,726 recorded in the financial statements. 6. The Centre recorded Asset Revaluation Reserve of \$2,060,335 in the Statement of Financial Position as at 31 July 2018. The Centre was unable to provide audit with appropriate supporting documents to support the above balance. As a result, audit was unable to verify the existence, completeness, and accuracy of the asset revaluation reserve balances. 7. Unreconciled variance of \$65,677 between the Salary and Wages balance as per the financial statement and as per FNPF Contribution Schedule for the financial year 31 July 2018. As a result, the audit was unable to ascertain the accuracy and completeness of Salary and Wages expenses amounting to \$445,429. 8. Internal controls over receipts and banking, updating of general ledger, preparation of cash at bank reconciliations were generally weak. These internal control weaknesses if not addressed on a timely basis may result in material misstatements and possible financial losses in the future. |
| Centre for Appropriate Technology & Development 2019 | <ol style="list-style-type: none"> 1. It was not practicable to extend audit examination of Income relating to Farm Produce, Seminar Reimbursements, Training Fees, Catering, Workshop Income, other Operating Income, and Project Funds beyond the amounts as shown in the Centre's cash books for the financial year 31 July 2019. As a result, audit was unable to ascertain the accuracy and completeness of the revenue recorded and whether all income has been properly |

| Entities | Qualification Issues |
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| Centre for Appropriate Technology & Development 2019 (Con't) | <p>recognized in the Statement of Income and Accumulated Funds and the Statement of Cash flows.</p> <ol style="list-style-type: none"> 2. The Centre recorded Trade Receivables of \$29,592 and Other Receivables of \$28,776 recorded in the Statement of Financial Position as at 31 July 2019. The Centre was unable to provide the audit with appropriate supporting documents to support the above balance. As a result, audit was not able to verify the existence and accuracy of these balances. 3. The Centre was unable to provide appropriate supporting documentation for the prior fixed assets valuation amounting to \$2,084,540, with a corresponding written down value of \$1,571,489. Audit was not provided with details to substantiate Asset Revaluation Reserve of \$2,060,335. As a result, audit was unable to verify the existence, completeness and accuracy of the Revalued Assets and Asset Revaluation Reserve balances. 4. The Council did not perform a board of survey at the end of the financial year. Due to the length in time that has lapsed from the financial year to the commencement of the audit, audit was unable to perform physical verification tests to confirm existence of property, plant and equipment of \$4,053,682 as at 31 July 2019. Consequently, audit was unable to ascertain the accuracy of the amount and whether any adjustment was necessary in respect of the Property, Plant and Equipment at the end of the financial year. 5. The Centre was unable to provide reconciliations and appropriate supporting documentation for the Trade Payable and VAT payable balances recorded in the financial statements at 31 July 2019. Audit was unable to satisfy itself by alternative means concerning these balances of \$43,932 and \$310,213 respectively by using other audit procedures. Consequently, audit was unable to determine whether any adjustment to these amounts was necessary or whether there was any consequential effect on the Statement of Income and Accumulated Funds for the year ended 31 July 2019. 6. Internal controls over the invoicing, receipting, and banking, updating of general ledger, retention of source documents for an appropriate audit trail, preparation of the cash at bank and revenue reconciliations were generally found to be weak. These internal control weaknesses if not addressed on a timely basis may result in material misstatements and possible financial losses or fraud in the future. |

| Entities | Qualification Issues |
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| National Substance Abuse Advisory Council | Modified (Qualified) Opinion |
| 2016 | National Substance Abuse Advisory Council's premises caught fire on 04 January 2019, which destroyed all the 2016 payment vouchers and its supporting documentations. Audit performed alternative audit procedures on sample of payments to substantiate the expenses recorded in the Statement of Comprehensive Income. Audit was not provided with invoices and receipts from suppliers to support expenses totalling \$129,372. As a result, audit was unable to ascertain whether the non-payroll expenses totalling \$182,565 is fairly stated in the financial statements. |
| National Substance Abuse Advisory Council 2017 | The National Substance Abuse Advisory Council's premises caught fire on 04 January 2019, which destroyed all the 2017 payment vouchers and its supporting documentations. Audit performed alternative audit procedures on sample expenses account and transactions to substantiate the expenses recorded in the Statement of Comprehensive Income. Audit was not provided with invoices and receipts from suppliers to support expenses totaling \$242,978. As a result, audit was unable to ascertain whether the non-payroll expenses totaling \$374,188 is fairly stated in the financial statements. |
| Agricultural Marketing Authority | Modified (Disclaimer) Opinion |
| 2017 | <ol style="list-style-type: none"> 1. The Authority was unable to provide payment vouchers and supporting documents for payments totalling \$1,113,068. In addition, variance of \$1,204,698 existed between the financial statements and the general ledger of expenditure balance. As a result, audit was unable to ascertain whether expenditure totalling \$3,306,019 is fairly stated in the financial statements for the year ended 31 July 2017. 2. The Authority recorded Sales Revenue of \$2,826,492 in the statement of Comprehensive Income for the year ended 31 July 2017. The Authority was unable to provide sales receipts, invoices, sales summary, and daily banking report that limited my ability to perform necessary audit procedures to substantiate sales revenue. As a result, audit was unable to confirm the accuracy of sales revenue of \$2,826,492 recorded in the financial statements. 3. The Authority recorded Cash and Cash Equivalents of \$4,157,832 in the Statement of Financial Position as at 31 July 2017. The Authority was unable to provide bank reconciliations for the bank accounts maintained by the Authority. As a result, audit was unable to ascertain whether Cash and Cash Equivalents of \$4,157,832 is fairly stated in the financial statements of the Authority as at 31 July 2017. 4. The Authority recorded Trade and Other Receivable of \$1,173,626 in the Statement of Financial Position as at 31 July 2017. The Authority was unable to provide relevant documents and accounting records pertaining to Trade and Other Receivable. |

| Entities | Qualification Issues |
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| Agricultural Marketing Authority 2017 (Con't) | <p>Consequently, audit was unable to perform audit procedures to confirm existence, completeness, and valuation of debtors. As a result, audit was unable to ascertain whether Trade and Other Receivables totalling \$1,173,626 is fairly stated in the financial statements.</p> <ol style="list-style-type: none"> 5. The Authority could not provide listing and stock take report of Inventories of \$48,254 as at 31 July 2017. As a result, audit am unable to ascertain the accuracy of the Inventory balance stated in the Statement of Financial Position as at 31 July 2017. 6. Unreconciled variance of \$1,935,522 exists between the financial statements and the general ledger for Property, Plant and Equipment (PPE). In addition, audit was not provided with the supporting documents to substantiate additions and disposals to PPE amounting to \$1,842,602 and \$29,000 respectively. Furthermore, included in the Property, Plant and Equipment of \$1,937,487 is Investment property. The Authority have not disclosed investment property separately from PPE in accordance with paragraph 16 of IFRS for SMEs. As a result, audit was unable to ascertain whether Property, Plant and Equipment totalling \$1,937,487 is fairly stated in the financial statements. 7. The Authority recorded Trade and Other Payable of \$1,254,778 in the Statement of Financial Position as at 31 July 2017. The Authority was unable to provide accounting records, reconciliation, and invoices to support existence and completeness of Trade and Other Payable. As a result, audit could not perform necessary audit procedures to ascertain the accuracy of Trade and Other Payable of \$1,254,778 recorded in the financial statements. 8. Unreconciled variance of \$3,349,959 exist between the financial statements and the general ledger of Deferred Grant. The Authority was unable to provide relevant details and explanation to substantiate the variance. As a result, audit was unable to ascertain the accuracy of deferred grant of \$6,053,122 recorded in the financial statements. 9. An adjustment of \$2,422,150 was included in the opening balance of Retained Earnings for the year ended 31 July 2017. The Authority was unable to provide relevant details and satisfactory explanations to substantiate the adjustment. As a result, audit was unable to determine whether any adjustments might have been necessary in respect of the opening retained earnings and any corresponding adjustments to the elements making up the Statement of Profit or Loss and Other Comprehensive Income. 10. The Authority did not comply with the requirements of IFRS for SMEs Paragraph 33 – Related Party Disclosures by not completely disclosing related party transactions in the financial statements for the year ended 31 July 2017. As a result, the financial |

| Entities | Qualification Issues |
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| Agricultural Marketing Authority 2017 (Con't) | <p>statements of the Authority are not completely and fairly presented in accordance with all the requirements of IFRS for SMEs Paragraph 33 – Related Party.</p> <p>11. Included in Administration Expenses is Value Added Tax amounting to \$407,774. The Authority was unable to provide accounting records, reconciliation, and satisfactory explanations to substantiate the balance. As result, audit was unable to determine whether any adjustments might have been necessary to the elements making up the Statement of Profit or Loss and Other Comprehensive Income.</p> |
| Agricultural Marketing Authority 2018 | <p>1. The Authority recorded Sales Revenue of \$2,346,674 on the Statement of Comprehensive Income for the year ended 31 July 2018. The Authority was unable to provide sales receipts, invoices, sales summary, and daily banking report that limited audit's ability to perform necessary audit procedures to substantiate Sales Revenue. As a result, audit was unable to confirm accuracy of Sales Revenue of \$2,346,674 recorded in the financial statements.</p> <p>2. Unreconciled variance of \$3,915 exists between the general ledger and bank reconciliation of the main bank account. Unreconciled variance of \$711,519 exists between the Cash and Cash Equivalent as per Statement of Cash Flows and the balance as per Statement of Financial Position. The Authority was unable to provide relevant details and explanation to substantiate the variances. The authority does not have a system in place to ensure that monthly bank reconciliation is prepared for all the bank accounts maintained by the Authority. The reconciliations that were provided did not have any indication that it has been reviewed and authorized. As a result, audit was unable to ascertain whether Cash and Cash Equivalents of \$6,853,196 is fairly stated in the financial statements of the Authority as at 31 July 2018.</p> <p>3. The Authority recorded Trade and other Receivables of \$1,130,820 in the Statement of Financial Position as at 31 July 2018. The Authority was unable to provide relevant documents and accounting records pertaining to trade and other receivables. Consequently, audit was unable to perform audit procedures to confirm existence, completeness, and valuation of debtors. As a result, audit was unable to ascertain whether Trade and other Receivables totalling \$1,130,820 is fairly stated in the financial statements.</p> <p>4. The Authority could not provide listing and stocktake report of Inventories of \$48,254 as at 31 July 2018. As a result, audit was unable to ascertain the accuracy of the Inventory balance stated in the Statement of Financial Position as at 31 July 2018.</p> |

| Entities | Qualification Issues |
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| Agricultural Marketing Authority 2018 (Con't) | <ol style="list-style-type: none"> <li data-bbox="544 210 1401 568">5. Unreconciled variance of \$248,720 exists between the financial statements and the general ledger of Property, Plant, and Equipment (PPE). In addition, audit was not provided with the supporting documents to substantiate additions amounting to \$1,572,961. Furthermore, included in the PPE of \$2,751,661 is Investment property. The Authority have not disclosed Investment property separately from PPE in accordance with paragraph 16 of IFRS for SMEs. As a result, audit was unable to ascertain whether Property, Plant and Equipment totalling \$2,751,661 is fairly stated in the financial statements. <li data-bbox="544 600 1401 882">6. The Authority recorded Trade and Other Payable of \$1,687,094 in the Statement of Financial Position as at 31 July 2018. The Authority was unable to provide accounting records, reconciliations, and invoices to support existence and completeness of Trade and Other Payable. As a result, audit could not perform necessary audit procedures to ascertain the accuracy of Trade and Other Payable of \$1,687,094 recorded in the financial statements. <li data-bbox="544 922 1401 1128">7. Unreconciled variance of \$3,336,495 exist between the financial statements and the general ledger for Deferred Grant. The Authority was unable to provide relevant details and explanation to substantiate the variance. As a result, audit was unable to ascertain the accuracy of Deferred Grant of \$6,039,658 recorded in the financial statements. <li data-bbox="544 1169 1401 1464">8. An adjustment of \$2,177,071 was included in the opening balance of Retained Earnings for the year ended 31 July 2018. The Authority was unable to provide relevant details and satisfactory explanations to substantiate the adjustment. As a result, audit was unable to determine whether any adjustments might have been necessary in respect of the opening retained earnings and any corresponding adjustments to the elements making up the Statement of Profit and Loss and Other Comprehensive Income. <li data-bbox="544 1496 1401 1742">9. The Authority did not comply with the requirements of IFRS for SMEs Paragraph 33 – Related Party Disclosures by not completely disclosing related party transactions in the financial statements for the year ended 31 July 2018. As a result, the financial statements of the Authority are not completely and fairly presented in accordance with all the requirements of IFRS for SMEs Paragraph 33 – Related Party. <li data-bbox="544 1774 1401 2027">10. Included in administration expenses is Value Added Tax amounting to \$295,682. The Authority was unable to provide accounting records, reconciliations, and satisfactory explanations to substantiate the balance. Additionally, audit could not ascertain the completeness and accuracy of expenses worth \$589,976 as no supporting documents were provided. As a result, audit was unable to determine whether any adjustments might |

| Entities | Qualification Issues |
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| Agricultural Marketing Authority 2018 (Con't) | <p>have been necessary to the elements making up the Statement of Profit or Loss and Other Comprehensive Income.</p> <p>11. The Authority recorded provisions of \$87,800 in the Statement of Financial Position as at 31 July 2018. The Authority was unable to provide accounting records, reconciliations, and invoices to support existence and completeness of provisions. As a result, audit could not perform necessary audit procedures to ascertain the accuracy of provisions of \$87,800 recorded in the financial statements.</p> |
| Agricultural Marketing Authority 2019 | <p>1. The Authority recorded Cash and Cash Equivalent of \$7,906,744 in the Statement of Financial Position as at 31 July 2019. An unreconciled variance of \$101,652 exists between the bank reconciliations and the financial statements balance for Cash and Cash Equivalents. The Authority was unable to provide relevant details and explanations to substantiate the variances. The Authority does not have a system in place to ensure that monthly bank reconciliations are prepared for all the bank accounts maintained by the Authority. The reconciliations that were provided did not have any indication that it has been reviewed and authorized. As a result, audit was unable to ascertain whether Cash and Cash Equivalents of \$7,906,744 is fairly stated in the financial statements of the Authority as at 31 July 2019.</p> <p>2. The Authority recorded Trade and Other Receivables of \$495,059 in the Statement of Financial Position as at 31 July 2019. The Authority was unable to provide relevant documents and accounting records pertaining to Trade and Other Receivables. Consequently, audit was unable to perform audit procedures to confirm existence, completeness, and valuation of debtors. As a result, the audit was unable to ascertain whether Trade and Other Receivables totaling \$495,059 is fairly stated in the financial statements.</p> <p>3. The Authority could not provide listing and stocktake report of Inventories of \$466,580 as at 31 July 2019. As a result, audit was unable to ascertain the accuracy of the Inventory balance stated in the Statement of Financial Position as at 31 July 2019.</p> <p>4. Audit was not provided with the supporting documents to substantiate additions and revaluations amounting to \$1,415,404 and \$10,483,472 respectively. Furthermore, included in the Property, Plant and Equipment (PPE) is Investment property. The Authority have not disclosed Investment Property separately from PPE in accordance with Section 16 of IFRS for SMEs. As a result, audit was unable to ascertain whether Property, Plant and Equipment totalling \$14,104,016 is fairly stated in the financial statements.</p> |

| Entities | Qualification Issues |
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| Agricultural Marketing Authority 2019 (Con't) | <ol style="list-style-type: none"> 5. The Authority recorded Trade and Other Payables of \$137,726 in the Statement of Financial Position as at 31 July 2019. The Authority was unable to provide accounting records, reconciliations, and invoices to support existence and completeness of accounts payables. As a result, audit could not perform necessary audit procedures to ascertain the accuracy of Trade and Other Payables of \$137,726 recorded in the financial statements. 6. The Authority recorded Deferred Grant of \$7,652,462 in the Statement of Financial Position as at 31 July 2019. The Authority was unable to provide relevant details and explanation to substantiate the balance. As a result, audit was unable to ascertain the accuracy of Deferred Grant of \$7,652,462 recorded in the financial statements. 7. An adjustment of \$1,675,555 was included in Retained Earnings for the year ended 31 July 2019. The Authority was unable to provide relevant details and satisfactory explanations to substantiate the adjustment. As a result, audit was unable to determine whether any adjustments might have been necessary in respect of the opening retained earnings and any corresponding adjustments to the elements making up the Statement of Profit and Loss and Other Comprehensive Income. 8. The Authority did not comply with the requirements of IFRS for SMEs Section 33 – Related Party Disclosures by not completely disclosing related party transactions in the financial statements for the year ended 31 July 2019. As a result, the financial statements of the Authority are not completely and fairly presented in accordance with all the requirements of IFRS for SMEs Section 33 – Related Party. 9. Unreconciled variance of \$182,451 exists between the general ledger and the payroll report of the Salaries and Wages balance. The Authority was unable to provide relevant details and explanations to substantiate the variance. As a result, audit was unable to confirm on the accuracy of the Salaries and Wages of \$1,488,178 recorded in the financial statements. 10. Generally, internal control function of Cash, Revenue Management, Payroll processing and procurement of good and services were found to be weak. Poor internal control may lead to fraud and possible misappropriation of funds. |
| National Fire Authority | Modified (Qualified) Opinion |
| 2016 | <ol style="list-style-type: none"> 1. Due to the length of time that had lapsed from the financial year to the commencement of the audit, I was unable to perform any physical verification to test existence of Property, Plant and Equipment recorded at a cost of \$16,462,919. In addition, payment vouchers for certain fixed asset addition were not |

| Entities | Qualification Issues |
|---|--|
| National Fire Authority 2016 (Con't) | <p>provided. Audit was unable to ascertain by alternative means as no proper records has been maintained by the Authority for fixed asset verification performed as at 31 July 2016.</p> <p>2. Audit was not invited to observe annual Inventory physical counting and verification by management at the end of the financial year. Audit was unable to satisfy myself by alternative audit procedures concerning the Inventory quantities held as at 31 July 2016. Furthermore, stock take reports were not made available for my review. Accordingly, audit am unable to determine the impact of the above limitations, if any, to the Inventory balances as at 31 July 2016.</p> |
| National Fire Authority 2017 | <p>1. Included in the Statement of Financial Position is an Inventory balance of \$296,721. Audit did not observe the counting of physical inventory at 31 December 2017. Furthermore, audit was unable to satisfy by alternative audit procedures concerning the inventory quantities held as at 31 July 2017. Furthermore, stock take reports were not made available for audit review. Accordingly, audit was unable to determine the impact of the above limitations, if any, to the inventory balances as at 31 July 2017.</p> <p>2. Due to the length of time that has lapsed from the financial year to the commencement of the audit, audit was unable to perform any physical verification to test existence of Property, Plant and Equipment recorded at written down value of \$18,341,174. Audit was not able to satisfy by alternative means as no proper records has been maintained by the Authority for fixed asset verification performed as at 31 July 2017.</p> |
| National Fire Authority 2018 | <p>1. Included in the Statement of Financial Position is an Inventory balance of \$497,535. Audit did not observe the counting of physical inventory at 31 December 2018. Furthermore, audit was unable to satisfy by alternative audit procedures concerning the Inventory quantities held as at 31 July 2018. Furthermore, stock take reports were not made available for audit review. Accordingly, audit was unable to determine the impact of the above limitations, if any, to the inventory balances as at 31 July 2018.</p> <p>2. Due to the length of time that has lapsed from the financial year to the commencement of the audit, audit was unable to perform any physical verification to test existence of Property, Plant and Equipment recorded at written down value of \$22,003,303. Audit was not able to satisfy by alternative means as no proper records has been maintained by the Authority for fixed asset verification performed as at 31 July 2018.</p> |

| Entities | Qualification Issues |
|--|--|
| Fiji Roads Authority | Modified (Qualified) Opinion |
| 2019 | <ol style="list-style-type: none"> 1. The Authority has not brought to account the amount payable and contribution receivable to and from the Municipal Councils amounting to \$34,790,952 and \$53,646,141 respectively in the Statement of Financial Position. These amounts have been disclosed as contingent assets and contingent liabilities in the notes of the financial statements. In 2012, the Authority entered into Memorandum of Agreements with the Municipal Councils whereby the Councils were delegated work by the Authority to be carried out for which the Authority would reimburse the costs to the Councils. It was also agreed that the Councils will pay the Authority an annual contribution for the Council roads maintained by the Authority. Consequently, the Authority's receivable and payable and the related expenses and the income accounts for the current and prior years are understated. 2. The Authority has recorded disposal of road systems amounting to \$7,654,098 in the financial statements. Assets are recorded as disposal when it is withdrawn from use and no future economic benefit are expected from the assets. The Authority was unable to provide relevant supporting documents to substantiate the disposal of roads systems. As a result, the audit was unable to ascertain whether the disposal of road systems of \$7,654,098 is fairly stated in the financial statements. 3. Included in the Grants and Interest Receivable of \$70,705,836 is an amount of \$5,652,074, receivable for the re-construction of the Denarau Bridge which has been recorded by the Authority since 2014. Ministry of Finance in its letter dated 15 February 2021 to the Authority stated that the cost for the re-construction of the bridge was sourced from the savings within the Authority's Capital budget in 2014. As such, the recoverability of the amount remains uncertain. Furthermore, the Authority has not provided evidence of any assessment carried out for impairment of the receivables at balance date. As a result, the audit is unable to ascertain whether the receivable for the re-construction of the Denarau Bridge balance of \$5,652,074 was fairly stated in the financial statements. |
| National Council for Persons with Disabilities | Modified (Disclaimer) Opinion |
| 2018 | <p>The financial statements are required to be prepared in accordance with the International Financial Reporting Standards for Small and Medium-sized Entities ("IFRS for SMEs"). The Council is yet to comply with IFRS for SMEs as required for general purpose financial statements.</p> |

| Entities | Qualification Issues |
|---------------------------------|---|
| Sugar Industry Tribunal | Modified (Disclaimer) Opinion |
| 2017 | <ol style="list-style-type: none"> 1. The Tribunal has not provided evidence of impairment assessment carried out on its Receivable balance of \$210,127 as reported in the Statement of Financial Position. As a result, I was unable to ascertain whether the Trade and other Receivables balance of \$210,127 is fairly stated in the financial statements as at 31 December 2017. 2. The Tribunal adjusted the prior year balances reported in the 2017 financial statements, however, did not comply with the requirements of IFRS for SME's Section 10 – Accounting Policies, Estimates and Errors, paragraph 10.23. The Tribunal did not disclose in the financial statements the amount of correction and explanation for each financial statement line item affected. In addition, the Tribunal did not provide adequate supporting documents to substantiate the restatement or adjustments totaling \$166,179 made to the prior year balances. As a result, audit was unable to ascertain the accuracy and completeness of the prior year adjustment effected in the financial statements as at 31 December 2017. 3. The Tribunal did not comply with the requirements of IFRS for SMEs Section 24 – Government Grants by not recognizing government grant totaling \$18,175 in income as the grant does not impose specified future performance conditions. In addition, the Deferred Income balance of \$268,890 was not recognized as income in the year it was received as grant does not impose specified future performance conditions. Moreover, the accounting policy on Deferred Income as disclosed in the financial statements is not in accordance with section 24 of the IFRS for SMEs, and the Tribunal has not disclosed the unfulfilled conditions of government grants received during the year. As a result, audit was unable to ascertain whether the deferred income balance of \$268,890 is fairly stated in the financial statements as at 31 December 2017. 4. Included in the Property, Plant and Equipment (PPE) balance of \$279,233 are assets relating to the Geographical Information System ('GIS') Cadastre Development Programme of \$220,271. The GIS program was transferred to Ministry of Sugar in July 2017 for implementation. The Tribunal did not adjust the PPE balance relating to the GIS program accordingly from the books of accounts and financial statements. As a result, the property, plant and equipment balance are overstated by \$220,271 in the financial statements as at 31 December 2017. |
| Sugar Industry Tribunal 2018 | <ol style="list-style-type: none"> 1. The Tribunal has not provided evidence of impairment assessment carried out on its Receivable balance of \$200,869 as reported in the Statement of Financial Position. As a result, audit was unable to ascertain whether the trade and other receivables |

| Entities | Qualification Issues |
|---|--|
| Sugar Industry Tribunal 2018 (Con't) | <p>balance of \$200,869 is fairly stated in the financial statements as at 31 December 2018.</p> <ol style="list-style-type: none"> 2. The Tribunal recorded a prior year adjustment/restatement of \$9,686 in the Statement of Changes in Equity. This is a departure from the requirements of Section 10 – Accounting Policies, Estimates and Errors, paragraph 10.21 of the IFRS for SMEs, which requires the Tribunal to record prior year adjustment balance by restating the comparative amounts for the prior period(s) presented in which the error occurred or restate opening balances of assets, liabilities, and equity for the earliest prior period presented. As a result, the restatement of retained earnings of \$9,686 recorded in the Statement of Changes in Equity is not fairly stated in the financial statements as at 31 December 2018. 3. The Tribunal did not comply with the requirements of IFRS for SMEs Section 24 – Government Grants by not recognizing government grant totaling \$18,816 in income as the grant does not impose specified future performance conditions. In addition, the deferred income balance of \$39,683 was not recognized in income in the year it was received as grant does not impose specified future performance conditions. Moreover, the accounting policy on deferred income as disclosed in the financial statements is not in accordance with section 24 of the IFRS for SMEs, and the Tribunal has not disclosed the unfulfilled conditions of government grants received during the year. As a result, audit was unable to ascertain whether the deferred income balance of \$39,683 is fairly stated in the financial statements as at 31 December 2018. 4. The Tribunal did not provide Value Added Tax (VAT) reconciliations to support the VAT receivable balance of \$1,947 recorded in the creditors and accruals account in Note 11 to the financial statement. In addition, a variance of \$60,081 was noted between the VAT receivable balance of \$1,947 and the VAT receivable balance recorded in the Statement of VAT account. As a result, audit was unable to ascertain whether the VAT receivable balance of \$1,947 is fairly stated in the financial statements as at 31 December 2018. 5. The Tribunal was unable to provide the salaries and wages reconciliations to substantiate the salaries and wages amount of \$221,835 reported in Note 5 to the financial statements. In addition, an unreconciled variance of \$59,601 was noted between the wages and salaries audit independent reconciliations and the amount reported in the FS. As a result, audit was unable to ascertain whether the salaries and wages balance of \$221,835 is fairly stated in the financial statements as at 31 December 2018. |

| Entities | Qualification Issues |
|-------------------------------------|---|
| Fiji Medical and Dental Secretariat | Modified (Qualified) Opinion |
| 2017 | <ol style="list-style-type: none"> <li data-bbox="544 286 1407 577">1. The Fiji Medical and Dental Secretariat was not able to provide a complete set of registers required under Section 30 of the Medical and Dental Practitioners Act 2010 that should record details of practitioners. The registers include a medical register, a dental register, a medical student register, a dental student register and an archival register of persons who have been removed from any one of the registers, provided the person is not deceased. In addition, recorded in the Statement of Financial Position is Trade Receivables of \$126,004 which comprise of receivables from medical and dental practitioners who were issued license without the payment of the prescribed fee. This is a breach of Section 45 of the Medical and Dental Practitioners Act 2010. <li data-bbox="544 824 1407 1142">2. Due to the nature of the transactions inherent in the collection of subscription, it is not practical for the examination to include audit procedures to extend beyond the amounts recorded in the official receipts issued by the Secretariat for subscriptions. Accordingly, audit was unable to determine whether income from subscriptions of \$262,900 is fairly stated in the financial statements and whether any adjustments might have been necessary in respect of subscriptions income for the year ended 31 December 2017. <li data-bbox="544 1182 1407 1541">3. Recorded in the Statement of Comprehensive Income is Other Income of \$37,924. The Secretariat failed to include a balance of \$11,440 comprising of Unidentified Credits and Dental Disciplinary Penalty to the Other Income balance. In addition, there was an unreconciled variance of \$15,530 between the amount stated in the general ledger and the balance in the financial statements in respect of Other Income. As a result, audit was not able to satisfy on the accuracy of Other Income of \$37,924 recorded in the Statement of Comprehensive Income for the year ended 31 December 2017. <li data-bbox="544 1574 1407 1892">4. There were unreconciled variances between the amounts stated in the general ledger and the balance in the financial statements with respect to: i) Plant and Equipment of \$16,014; ii) Trade and Other Receivables of \$1,897; and iii) Trade and Other Payables of \$7,166. In addition, audit was not provided with sufficient appropriate audit evidence for Employee Entitlement recorded in the Statement of Financial Position as at 31 December 2017. As a result, audit could not substantiate the accuracy and completeness of the balances for Plant and Equipment of \$55,416, Trade and Other Receivables of \$135,011, Trade and Other Payables of \$25,125 and Employee Entitlement of \$12,504 |

| Entities | Qualification Issues |
|---|--|
| Fiji Medical and Dental Secretariat 2017 (Con't) | <p>recorded in the Statement of Financial Position as at 31 December 2017.</p> <ol style="list-style-type: none"> There was an unreconciled variance of \$10,860 between the amount stated in the general ledger and the balance in the financial statements for Administration and Operating Expenses. In addition, audit was not provided with sufficient appropriate audit evidence to support Administration and Operating Expenses amounting to \$22,774. As a result, audit was not able to satisfy on the accuracy of the balance \$63,455 for Administration and Operating Expenses recorded in the Statement of Comprehensive Income for the year ended 31 December 2017. Internal controls over procurement and payment processes, revenue and overall maintenance of accounting records were generally found to be weak. These were in respect of differences in the general ledgers and financial statement amounts, misstatement in the general ledger, non-adherence to documented procedures and payment processes, receipting of revenue and missing accounting records. These internal control weaknesses if not addressed promptly, may result in material misstatements and possible financial losses in the future. |
| Fiji Medical and Dental Secretariat 2018 | <ol style="list-style-type: none"> The Fiji Medical and Dental Secretariat was not able to provide a complete set of registers required under Section 30 of the Medical and Dental Practitioners Act 2010 that should record details of practitioners. The registers include a medical register, a dental register, a medical student register, a dental student register and an archival register of persons who have been removed from any one of the registers, provided the person is not deceased. In addition, recorded in the Statement of Financial Position is Trade Receivables of \$59,975 which comprise of receivables from medical and dental practitioners who were issued license without the payment of the prescribed fee. This is a breach of Section 45 of the Medical and Dental Practitioners Act 2010. Due to the nature of the transactions inherent in the collection of subscription, it is not practical for the examination to include audit procedures to extend beyond the amounts recorded in the official receipts issued by the Secretariat for subscriptions. Accordingly, audit was unable to determine whether income from subscriptions of \$264,532 is fairly stated in the financial statements and whether any adjustments might have been necessary in respect of subscriptions income for the year ended 31 December 2018. Recorded in the Statement of Comprehensive Income is Other Income of \$28,116. The Secretariat failed to include a balance of \$19,543 pertaining to Unidentified Credits and Dental Disciplinary |

| Entities | Qualification Issues |
|---|---|
| Fiji Medical and Dental Secretariat 2018 (Con't) | <p>Penalty to the Other Income balance. In addition, there was an unreconciled variance of \$14,783 between the amount stated in the general ledger and the balance in the financial statements in respect of Other Income. As a result, audit was not able to satisfy the accuracy of Other Income of \$28,116 recorded in the Statement of Comprehensive Income for the year ended 31 December 2018.</p> <p>4. There were unreconciled variances between the amounts stated in the general ledger and the balance in the financial statements with respect to: i) Plant and Equipment of \$25,254 and ii) Trade and Other Payables of \$8,929.</p> <p>In addition, the audit was not provided with sufficient appropriate audit evidence for Employee Entitlement recorded in the Statement of Financial Position as at 31 December 2018.</p> <p>As a result, audit was not able to substantiate the accuracy and completeness of the balances for Plant and Equipment of \$48,789, Trade and Other Payables of \$25,715 and Employee Entitlement of \$12,504 recorded in the Statement of Financial Position as at 31 December 2018.</p> <p>5. There were unreconciled variances between the amounts stated in the general ledger and the balance in the financial statements with respect to: i) Personnel Expenses of \$162,568; and ii) Administration and Operating Expenses of \$41,606 respectively. In addition, audit was not provided with sufficient appropriate audit evidence to support Administration and Operating Expenses amounting to \$11,931. As a result, audit was not able to satisfy the accuracy of the balances \$164,179 for Personnel Expenses and \$68,581 for Administration and Operating Expenses recorded in the Statement of Comprehensive Income for the year ended 31 December 2018.</p> <p>6. Internal controls over procurement and payment processes, revenue and overall maintenance of accounting records were generally found to be weak. These were in respect of differences in the general ledgers and financial statement amounts, misstatement in the general ledger, non-adherence to documented procedures and payment processes, receipting of revenue and missing accounting records. These internal control weaknesses, if not addressed promptly, may result in material misstatements and possible financial losses in the future.</p> |
| Fiji Medical and Dental Secretariat 2019 | <p>1. The Fiji Medical and Dental Secretariat was not able to provide a complete set of registers required under Section 30 of the Medical and Dental Practitioners Act 2010 that should record details of practitioners. The registers include a medical register, a dental register, a medical student register, a dental student register and an archival register of persons who have been</p> |

| Entities | Qualification Issues |
|---|--|
| Fiji Medical and Dental Secretariat 2019 (Con't) | <p>removed from any one of the registers, provided the person is not deceased.</p> <p>In addition, recorded in the Statement of Financial Position is Trade Receivables of \$61,159 which comprise of receivables from medical and dental practitioners who were issued license without the payment of the prescribed fee. This is a breach of Section 45 of the Medical and Dental Practitioners Act 2010.</p> <ol style="list-style-type: none"> 2. Due to the nature of the transactions inherent in the collection of subscriptions, it is not practical for the examination to include audit procedures to extend beyond the amounts recorded in the official receipts issued by the Secretariat for subscriptions. Accordingly, audit was unable to determine whether income from subscriptions of \$270,073 is fairly stated in the financial statements and whether any adjustments might have been necessary in respect of subscriptions income for the year ended 31 December 2019. 3. Recorded in the Statement of Comprehensive Income is Other Income of \$39,607. The Secretariat failed to include a balance of \$28,378 pertaining to Unidentified Credits and Dental Disciplinary Penalty to the Other Income balance. In addition, there was an unreconciled variance of \$14,844 between the amount stated in the general ledger and the balance in the financial statements in respect of Other Income. As a result, audit was unable to satisfy the accuracy of Other Income of \$39,607 recorded in the Statement of Comprehensive Income for the year ended 31 December 2019. 4. There were unreconciled variances between the amounts stated in the general ledger and the balance in the financial statements with respect to: i) Trade and Other Receivables of \$4,433; ii) Held to Maturity Investment of \$21,119; iii) Plant and Equipment of \$35,128; and iv) Trade and Other Payables of \$10,718. <p>In addition, audit was not provided with sufficient appropriate audit evidence for Employee Entitlement recorded in the Statement of Financial Position as at 31 December 2019.</p> <p>As a result, audit was not able to substantiate the accuracy and completeness of the balances for Trade and Other Receivables of \$70,011, Held to Maturity Investment of \$421,119, Plant and Equipment of \$40,820, Trade and Other Payables of \$26,259 and Employee Entitlement of \$12,504 recorded in the Statement of Financial Position as at 31 December 2019.</p> <ol style="list-style-type: none"> 5. There were unreconciled variances between the amounts stated in the general ledger and the balance in the financial statements with respect to; i) Personnel Expenses of \$326,748; and ii) Administration and Operating Expenses of \$97,172 respectively. As a result, audit was not able to satisfy the accuracy of the |

| Entities | Qualification Issues |
|---|--|
| Fiji Medical and Dental Secretariat 2019 (Con't) | <p>balance of \$160,121 for Personnel Expenses and \$89,918 for Administration and Operating Expenses recorded in the Statement of Comprehensive Income for the year ended 31 December 2019.</p> <p>6. Internal controls over procurement and payment processes, revenue and overall maintenance of accounting records were generally found to be weak. These were in respect of differences in the general ledgers and financial statement amounts, misstatement in the general ledger, non-adherence to documented procedures and payment processes, receipting of revenue and missing accounting records. These internal control weaknesses, if not addressed promptly, may result in material misstatements and possible financial losses in the future.</p> |
| Maritime Safety Authority of Fiji | Modified (Qualified) Opinion |
| 2017 | <ol style="list-style-type: none"> 1. Included in the Trade and Other receivables is Receivable from Ministry of Finance of \$85,055. Audit was not provided with appropriate supporting documents to verify the existence and accuracy of this balance. As a result, audit was unable to ascertain whether Receivable from Ministry of Finance of \$85,055 is fairly stated as part of Trade and Other receivables in the Financial Statements. 2. Included in the Property, Plant and Equipment is Aids to Navigation of \$6,811,447 which includes lighthouses. The Lighthouses sustained major structural damages arising from construction defects and Cyclone Winston in 2016. Audit was not provided with detailed impairment assessment report of the damaged lighthouses to ascertain the extent of the impairment losses. Consequently, audit was unable to confirm the accuracy of this balance as stated part of Property, Plant and Equipment in the Statement of Financial Position. Furthermore, audit was unable to determine whether any adjustments might have been necessary in respect of this balance at the end of the financial year and any corresponding adjustments to the elements making up the Statement of Comprehensive Income and Statement of Financial Position. 3. Included in the Statement of Financial Position is an Inventory of \$107,296. Audit was not provided with stock take report of this balance. Due to the length of time, audit could not perform and obtain audit evidence through any other alternative audit procedure to confirm the existence of the inventory as at 31 December 2017. As a result, audit could not confirm if Inventory of \$107,296 is fairly stated in the Financial Statements. 4. Included in the Trade and Other Payables are Retention –projects of \$118,715, Miscellaneous of \$41,150 and other payables of \$19,479. Audit was not provided with the details and supporting documents of these balances. Consequently, audit could not |

| Entities | Qualification Issues |
|---|---|
| Maritime Safety Authority 2017 (Con't) | <p>perform audit procedures to confirm the existence and accuracy of these account balances as at 31 December 2017. As a result, audit was unable to ascertain whether Trade and Other payables is fairly stated in the Financial Statements.</p> <p>5. Included in the Statement of Financial Position is Deferred Grant Income of \$1,031,429. Audit was not provided with the details and supporting documents of this balance as at 31 December 2017. Consequently, audit could not perform necessary audit procedures to verify the accuracy of this balance. As a result, audit was not able to ascertain whether the Deferred Grant Income is fairly stated in the Financial Statements.</p> <p>6. The Authority has recorded the purchase of Life Savings Apparatus of \$91,724 in the Statement of Comprehensive Income as part of Other Operating Expenses. The Authority also recorded Life Savings Apparatus of \$36,138 as part of Authority's Inventory in the Statement of Financial Position. Audit was not provided with necessary information, reconciliation, and documentation of inventory to ascertain whether the amount has been accurately recorded as an expense and represents the cost of the Apparatus sold during the year. As a result, audit was unable to confirm the accuracy of this balance and unable to determine whether any adjustments might have been necessary in respect of this balance at the end of the financial year and any corresponding adjustments to the elements making up the Statement of Financial Position and Statement of Comprehensive Income.</p> <p>7. Included in the Statement of Changes in Equity is Equity – Government Contribution of \$24,224,039. Notes to and Forming Part of the Financial Statements states that all grants received from 2011 to 7 March 2016 was treated as capital contribution. The past accounting treatment of the grants therefore is not in accordance with Section 24 of the International Financial Reporting Standards (IFRS) for Small and Medium-Sized Entity (SMEs). The Authority was unable to provide the breakdown of this Government contribution received through grant. As a result, audit was unable to confirm the accuracy of this balance and unable to determine whether any adjustments might have been necessary in respect of this balance at the end of the financial year and any corresponding adjustments to the elements making up the Statement of Comprehensive Income and Statement of Financial Position.</p> |

Appendix B: Abridged Financial Statements

Consumer Council of Fiji

Abridged Statement of Financial Performance FY 2020 – (Operating Grant)

| Description | 2020 (\$) | 2019 (\$) Restated |
|---|------------------|--------------------------|
| Income | | |
| Grant from Government of Fiji | 821,424 | 1,257,918 |
| Sundry Income | 4,122 | 5,852 |
| Gain on disposal of fixed assets | 11,500 | - |
| Reimbursement | 7,975 | 12,950 |
| Donation | 76,224 | - |
| Sponsorship | 5,450 | 3,000 |
| Amortization of deferred income | 107,209 | 95,344 |
| Utilization of capital government grant | 49,553 | - |
| Total income | 1,083,457 | 1,375,064 |
| Advertising | 9,881 | 17,846 |
| Annual leave | 28,789 | 25,032 |
| Audit fees | 4,280 | 5,617 |
| Legal fees | 100 | - |
| Bank charges | 1,665 | 1,446 |
| Board allowance | 34,000 | 34,000 |
| Board expenses | 1,938 | 8,201 |
| Depreciation | 107,209 | 95,344 |
| Electricity and water | 25,761 | 26,146 |
| Entertainment | 1,442 | 3,796 |
| FNU levy | 7,861 | 7,541 |
| Insurance | 12,250 | 11,027 |
| IT support | 7,050 | 7,128 |
| Office expenses, stationery & publication | 26,719 | 26,534 |
| Research | 127 | 1,076 |
| Rent and rates | 187,818 | 186,562 |
| Repairs on office equipment, furniture & fittings | 623 | 1,423 |
| Annual Maintenance Fees | 2,627 | 5,387 |
| Running expenses - motor vehicles | 11,723 | 13,061 |
| Salaries, wages & related payments | 752,790 | 729,940 |
| FNPF expenses | 65,823 | 75,659 |
| Subscription | 7,364 | 7,078 |
| Sundries | 1,069 | 2,074 |
| Telephone & postage charges | 25,306 | 23,884 |
| Training & workshop expenses | 2,665 | 8,445 |
| Travelling expenses | 15,387 | 30,790 |
| World consumer rights day | 11,319 | 12,085 |
| National Consumer Helpline | 1,895 | 1,669 |
| Awareness, Campaigns & workshop | 5,051 | 9,873 |
| Total expenditure | 1,360,532 | 1,378,664 |
| Net (Deficit) for the year | (277,075) | (3,600) |

The Council recorded net deficit of \$277,075 for the financial year ended 31 July 2020 compared to a net deficit of \$3,600 in 2019. The increase in deficit recorded in 2020 was mainly attributed to the decrease in government grant income by \$436,494 or 35% when compared to 2019.

Abridged Statement of Financial Performance FY 2020 – (Donor Funded) - Consumer Council of Fiji

| Description | 2020 (\$) | 2019 (\$) |
|---|---------------|--------------|
| Income | | |
| Donor Grant | 13,580 | - |
| Total Income | 13,580 | - |
| Expenditure | | |
| Local transportation | 1,290 | - |
| Consumables | 182 | - |
| Publications | 1,028 | - |
| Advertisement | 6,040 | - |
| Costs of conferences | 3,569 | - |
| Other grants expenses | 50 | - |
| Bank charges | 129 | 160 |
| Total Expenditure | 12,288 | 160 |
| Net Surplus/(Deficit) for the year | 1,292 | (160) |

The Council recorded net surplus of \$1,292 for the financial year ended 31 July 2020 compared to a net deficit of \$160 in 2019. The surplus recorded in 2020 was mainly attributed to the increase in donor grant by \$13,580 or 100% when compared to 2019 where no grant was received.

Abridged Statement of Financial Position FY 2020 - Consumer Council of Fiji

| Description | 2020 (\$) | 2019 (\$) Restated |
|-------------------------------------|----------------|--------------------------|
| Asset | | |
| Cash and cash equivalents | 51,469 | 459,763 |
| Receivables | 37,331 | 34,906 |
| Prepayments | 10,396 | 13,691 |
| Vat receivable | 5,707 | - |
| Property, plant and equipment | 445,499 | 442,825 |
| Intangible assets | 115,747 | 4,107 |
| Total Assets | 666,149 | 955,292 |
| Liabilities | | |
| Accounts payables | 63,791 | 50,817 |
| Provision for annual leave | 28,789 | 25,032 |
| Unutilized capital government grant | - | 54,140 |
| VAT payable | - | 5,056 |
| Deferred grant | 561,244 | 532,139 |
| Total Liabilities | 653,824 | 667,184 |
| Net Assets | 12,325 | 288,108 |

The Council recorded a decrease in net assets by \$275,783 or 96 % in 2020 when compared to 2019. The decrease in net assets is mainly due to the significant decrease in cash and cash equivalent by \$408,294 or 89%.

Abridged Statement of Financial Performance FY 2021 - (Operating Grant) - Consumer Council of Fiji

| Description | 2021 (\$) | 2020 (\$) |
|--|-----------|-----------|
| Income | | |
| Grant from Government of Fiji | 1,088,645 | 821,424 |
| Sundry Income | 2,214 | 4,122 |
| Gain on disposal of fixed assets | - | 11,500 |
| Insurance proceeds from disposal of fixed assets | 36,000 | - |
| Reimbursement | 1,226 | 7,975 |
| Donation | - | 76,224 |
| Sponsorship | 6,312 | 5,450 |

| Description | 2021 (\$) | 2020 (\$) |
|---|------------------|------------------|
| FNU grant | 677 | - |
| Amortization of deferred income | 104,908 | 107,209 |
| Utilization of capital government grant | - | 49,553 |
| Total income | 1,239,982 | 1,083,457 |
| Advertising | 6,089 | 9,881 |
| Annual leave | 13,488 | 28,789 |
| Audit fees | 4,280 | 4,280 |
| Legal fees | - | 100 |
| Bank charges | 1,801 | 1,665 |
| Board allowance | 30,600 | 34,000 |
| Board expenses | 250 | 1,938 |
| Depreciation | 104,908 | 107,209 |
| Electricity and water | 19,357 | 25,761 |
| Entertainment | 118 | 1,442 |
| FNU levy | 7,278 | 7,861 |
| Insurance | 10,652 | 12,250 |
| IT support | 3,303 | 7,050 |
| Office expenses, stationery & publication | 8,841 | 26,719 |
| Research | 26 | 127 |
| Rent and rates | 181,922 | 187,818 |
| Repairs on office equipment, furniture & fittings | 2,151 | 623 |
| Annual Maintenance Fees | 4,922 | 2,627 |
| Running expenses - motor vehicles | 9,960 | 11,723 |
| Salaries, wages & related payments | 694,502 | 752,790 |
| FNPF expenses | 36,388 | 65,823 |
| Subscription | 5,071 | 7,364 |
| Sundries | 1,056 | 1,069 |
| Telephone & postage charges | 20,867 | 25,306 |
| Training & workshop expenses | - | 2,665 |
| Travelling expenses | 345 | 15,387 |
| World consumer rights day | 8,060 | 11,319 |
| National Consumer Helpline | - | 1,895 |
| Awareness, Campaigns & workshop | - | 5,051 |
| Loss on disposal of asset | 13,716 | - |
| Total expenditure | 1,189,951 | 1,360,532 |
| Net Surplus/ (Deficit) for the year | 50,031 | (277,075) |

The Council recorded net surplus of \$50,031 for the financial year ended 31 July 2021 compared to a net deficit of \$277,075 in 2020. The surplus recorded in financial year 2021 was mainly attributed to the increase in government grant income by \$267,221 or 32.5% when compared to 2020.

Abridged Statement of Financial Performance FY 2022 - (Operating Grant) - Consumer Council of Fiji

| Description | 2022 (\$) | 2021 (\$) |
|--|------------------|------------------|
| Income | | |
| Grant from Government of Fiji | 1,076,288 | 1,088,645 |
| Sundry Income | 2,322 | 2,214 |
| Insurance proceeds from disposal of fixed assets | - | 36,000 |
| Reimbursement | - | 1,226 |
| Donation | 39,218 | - |
| Sponsorship | 5,423 | 6,312 |
| FNU grant | - | 677 |
| Amortization of deferred income | 103,323 | 104,908 |
| Total Income | 1,226,574 | 1,239,982 |
| Advertising | 2,821 | 6,089 |
| Annual leave | 26,420 | 13,488 |

| Description | 2022 (\$) | 2021 (\$) |
|---|------------------|------------------|
| Audit fees | 3,011 | 4,280 |
| Bank charges | 1,592 | 1,801 |
| Board allowance | 31,307 | 30,600 |
| Board expenses | 390 | 250 |
| Depreciation | 104,630 | 104,908 |
| Electricity and water | 20,025 | 19,357 |
| Entertainment | 679 | 118 |
| FNU levy | 7,274 | 7,278 |
| Insurance | 7,807 | 10,652 |
| IT support | 3,260 | 3,303 |
| Office expenses, stationery & publication | 16,618 | 8,841 |
| Research | 64 | 26 |
| Rent and rates | 189,028 | 181,922 |
| Repairs on office equipment, furniture & fittings | 2,117 | 2,151 |
| Annual Maintenance Fees | 5,695 | 4,922 |
| Running expenses - motor vehicles | 15,494 | 9,960 |
| Salaries, wages & related payments | 705,792 | 694,502 |
| FNPF expenses | 40,576 | 36,388 |
| Subscription | 4,759 | 5,071 |
| Sundries | 1,456 | 1,056 |
| Telephone & postage charges | 18,532 | 20,867 |
| Travelling expenses | 2,053 | 345 |
| World consumer rights day | 8,008 | 8,060 |
| Loss on disposal of asset | - | 13,716 |
| Total expenditure | 1,219,408 | 1,189,951 |
| Net Surplus for the year | 7,166 | 50,031 |

The Council recorded net surplus of \$7,166 for the financial year ended 31 July 2022 compared to a net surplus of \$50,031 in 2021. The decrease in net surplus of \$42,865 in 2022 financial year was mainly attributed to the decrease in Grant from Government of Fiji by \$12,357 and increase in total expenditure by \$29,457 when compared to 2021 financial year.

Abridged Statement of Financial Performance FY 2021 – (Donor Funded) Consumer Council of Fiji

| Description | 2021 (\$) | 2020 (\$) |
|---------------------------------|--------------|---------------|
| Income | | |
| Other Grant | 5,844 | 13,580 |
| Total Income | 5,844 | 13,580 |
| Expenditure | | |
| Local transportation | 733 | 1,290 |
| Consumables | 50 | 182 |
| Publications | 2,384 | 1,028 |
| Advertisement | - | 6,040 |
| Costs of conferences | 1,530 | 3,569 |
| Other grants expenses | 680 | 50 |
| Bank charges | 107 | 129 |
| Total Expenditure | 5,484 | 12,288 |
| Net Surplus for the year | 360 | 1,292 |

The Council recorded a decrease in net surplus by \$932 for the financial year ended 31 July 2021 when compared to 2020. The decrease in net surplus recorded in 2021 was mainly attributed to the decrease in donor grant by \$7,736 or 57% when compared to 2020.

Abridged Statement of Financial Performance FY 2022 – (Donor Funded) - Consumer Council of Fiji

| Description | 2022 (\$) | 2021 (\$) |
|---------------------------------|---------------|--------------|
| Income | | |
| Other Grant | 3,000 | 5,844 |
| Consumer International Grant | 6,622 | - |
| UNDP Grant | 20,507 | - |
| AFF Grant | 16,190 | - |
| Total Income | 46,319 | 5,844 |
| Expenditure | | |
| Salaries (Local Staff) | 5,554 | - |
| Local transportation | 7,458 | 733 |
| Consumables | 1,377 | 50 |
| Publications | 10,665 | 2,384 |
| Costs of conferences | 981 | 1,530 |
| Other grants expenses | 326 | 680 |
| Workshop Expenses | 9,461 | - |
| Telephone Expenses | 215 | - |
| Meals/ Accommodation | 8,620 | - |
| Community Engagement | 540 | - |
| Bank charges | 172 | 107 |
| Total Expenditure | 45,369 | 5,484 |
| Net Surplus for the year | 950 | 360 |

The Council recorded an increase in net surplus by \$590 for the financial year ended 31 July 2022 when compared to 2021. The increase in net surplus recorded in 2022 was mainly attributed to the donor funds received from Consumer International Grant, UNDP Grant and AFF Grant when compared to 2021.

Abridged Statement of Financial Position FY 2021 - Consumer Council of Fiji

| Description | 2021 (\$) | 2020 (\$) |
|--------------------------------|----------------|----------------|
| Asset | | |
| Cash and cash equivalents | 130,657 | 51,469 |
| Receivables | 43,643 | 37,331 |
| Prepayments | 5,788 | 10,396 |
| Vat receivable | 1,312 | 5,707 |
| Property, plant, and equipment | 364,282 | 445,499 |
| Intangible assets | 98,440 | 115,747 |
| Total Assets | 644,122 | 666,149 |
| Liabilities | | |
| Accounts payables | 35,838 | 63,791 |
| Provision for annual leave | 13,488 | 28,789 |
| Deferred grant | 532,080 | 561,244 |
| Total Liabilities | 581,406 | 653,824 |
| Net Assets | 62,716 | 12,325 |

The Council recorded an increase in net assets by \$50,391 in financial year 2021 when compared to 2020. The increase in net assets is mainly due to the increase in cash and cash equivalents by \$79,188.

Abridged Statement of Financial Position FY 2022 - Consumer Council of Fiji

| Description | 2022 (\$) | 2021 (\$) |
|---------------------------|--------------|--------------|
| Asset | | |
| Cash and cash equivalents | 123,090 | 130,657 |
| Receivables | 37,354 | 43,643 |
| Prepayments | 7,634 | 5,788 |

| Description | 2022 (\$) | 2021 (\$) |
|--------------------------------|----------------|----------------|
| Vat receivable | 3,392 | 1,312 |
| Property, plant, and equipment | 286,514 | 364,282 |
| Intangible assets | 119,990 | 98,440 |
| Total Assets | 577,974 | 644,122 |
| Liabilities | | |
| Accounts payables | 46,710 | 35,838 |
| Provision for annual leave | 26,420 | 13,488 |
| Deferred grant | 434,012 | 532,080 |
| Total Liabilities | 507,142 | 581,406 |
| Net Assets | 70,832 | 62,716 |

The Council recorded an increase in net assets by \$8,116 in financial year 2022 when compared to 2021. The increase in net assets is mainly due to decrease in deferred grant by \$98,068.

Fiji Teachers Registration Authority

Abridged Statement of Financial Performance FY 2019

| Description | 2019 (\$) | 2018 (\$) |
|---|----------------|----------------|
| Income | | |
| Government grant | 544,303 | 368,294 |
| Other Income | 429 | 394 |
| Amortization | 21,048 | 20,656 |
| Total Income | 565,780 | 389,344 |
| Expenditure | | |
| Depreciation expense | 20,808 | 20,416 |
| Amortization | 240 | 240 |
| Employee benefit expense | 250,294 | 312,208 |
| Administration expenses | 68,039 | 60,702 |
| Interest expenses | 4,624 | 4,624 |
| Total Expenditure | 344,005 | 398,190 |
| Net Surplus/(Deficit) for the year | 221,775 | (8,846) |

The Authority recorded net surplus of \$221,775 for the financial year ended 31 July 2019 compared to a net deficit of \$8,846 in 2018. The increase in net surplus recorded in 2019 was mainly attributed to the increase in government grant by \$176,009 or 48% and decrease in employee benefit expense by \$61,914 or 20% when compared to 2018.

Abridged Statement of Financial Position FY 2019 - Fiji Teachers Registration Authority

| Description | 2019 (\$) | 2018 (\$) |
|-----------------------------------|----------------|----------------|
| Assets | | |
| Cash and cash equivalents | 268,668 | 62,382 |
| Prepayments and other assets | 2,657 | 737 |
| Property, plant and equipment | 27,768 | 47,980 |
| Intangible assets | 520 | 760 |
| Total Assets | 299,613 | 111,859 |
| Liabilities | | |
| Trade payables and other accruals | 20,315 | 22,394 |
| Deferred revenue | 28,288 | 48,740 |
| Obligations under finance lease | 11,787 | 23,574 |
| Employee entitlements | 9,215 | 8,918 |
| Total Liabilities | 69,605 | 103,626 |
| Net Assets | 230,008 | 8,233 |

The Authority recorded an increase in net assets by \$221,775 or 2,694% in 2019 when compared to 2018. The increase in net assets was mainly due to the increase in cash and cash equivalent by \$206,286 or 331%, decrease in deferred revenue by \$20,452 or 42% and decrease in obligations under finance lease by \$11,787 or 50%.

Abridged Statement of Financial Performance FY 2020 - Fiji Teachers Registration Authority

| Description | 2020 (\$) | 2019 (\$) |
|----------------------|----------------|----------------|
| Income | | |
| Government grant | 299,063 | 544,303 |
| Other Income | 607 | 429 |
| Amortization | 24,338 | 21,048 |
| Total Income | 324,008 | 565,780 |
| Expenditure | | |
| Depreciation expense | 24,098 | 20,808 |
| Amortization | 240 | 240 |

| Description | 2020 (\$) | 2019 (\$) |
|--|-----------------|----------------|
| Employee benefit expense | 273,882 | 250,294 |
| Administration expenses | 82,879 | 68,039 |
| Interest expenses | 4,624 | 4,624 |
| Total Expenditure | 385,723 | 344,005 |
| Net (Deficit)/ Surplus for the year | (61,715) | 221,775 |

The Authority recorded net deficit of \$61,715 for the financial year ended 31 July 2020 compared to a net surplus of \$221,775 in 2019. The decrease in net surplus recorded in 2020 was mainly attributed to the decrease in government grant by \$245,240 or 45%, increase in employee benefit expense by \$23,588 or 9% and increase in administration expenses by \$14,840 or 22% when compared to 2019.

Abridged Statement of Financial Position FY 2020 - Fiji Teachers Registration Authority

| Description | 2020 (\$) | 2019 (\$) |
|-----------------------------------|----------------|----------------|
| Assets | | |
| Cash and cash equivalents | 208,529 | 268,668 |
| Prepayments and other assets | 2,241 | 2,657 |
| Property, plant, and equipment | 67,184 | 27,768 |
| Intangible assets | 5,830 | 520 |
| Total Assets | 283,784 | 299,613 |
| Liabilities | | |
| Trade payables and other accruals | 30,369 | 20,315 |
| Deferred revenue | 73,014 | 28,288 |
| Obligations under finance lease | 907 | 11,787 |
| Employee entitlements | 11,201 | 9,215 |
| Total Liabilities | 115,491 | 69,605 |
| Net Assets | 168,293 | 230,008 |

The Authority recorded a decrease in net assets by \$61,715 or 27% in 2020 when compared to 2019. The decrease in net assets was mainly due to the decrease in cash and cash equivalent by \$60,139 or 22%, increase in deferred revenue by \$44,726 or 158% and increase in trade payables and other accruals by \$10,054 or 49%.

Abridged Statement of Financial Performance FY 2021 - Fiji Teachers Registration Authority

| Description | 2021 (\$) | 2020 (\$) |
|-----------------------------------|-----------------|-----------------|
| Income | | |
| Government grant | 362,490 | 299,063 |
| Other Income | - | 607 |
| Amortization | 19,158 | 24,338 |
| Total Income | 381,648 | 324,008 |
| Expenditure | | |
| Depreciation expense | 17,810 | 24,098 |
| Amortization | 1,348 | 240 |
| Employee benefit expense | 336,240 | 273,882 |
| Administration expenses | 56,929 | 82,879 |
| Interest expenses | 385 | 4,624 |
| Total Expenditure | 412,712 | 385,723 |
| Net (Deficit) for the year | (31,064) | (61,715) |

The Authority recorded net deficit of \$31,064 for the financial year ended 31 July 2021 compared to a net deficit of \$61,715 in 2020. The decrease in deficit recorded in 2021 was mainly attributed to the increase in government grant by \$63,427 or 21%, decrease in administration expenses by \$25,950 or 31% and decrease in depreciation expense by \$6,288 or 26% when compared to 2020.

Abridged Statement of Financial Position FY 2021 - Fiji Teachers Registration Authority

| Description | 2021 (\$) | 2020 (\$) |
|-----------------------------------|----------------|----------------|
| Assets | | |
| Cash and cash equivalents | 168,347 | 208,529 |
| Prepayments and other assets | 3,934 | 2,241 |
| Property, plant and equipment | 81,336 | 67,184 |
| Intangible assets | 4,482 | 5,830 |
| Total Assets | 258,099 | 283,784 |
| Liabilities | | |
| Trade payables and other accruals | 29,452 | 30,369 |
| Deferred revenue | 83,333 | 73,014 |
| Obligations under finance lease | - | 907 |
| Employee entitlements | 8,085 | 11,201 |
| Total Liabilities | 120,870 | 115,491 |
| Net Assets | 137,229 | 168,293 |

The Authority recorded a decrease in net assets by \$31,064 or 18% in 2021 when compared to 2020. The decrease in net assets was mainly due to the decrease in cash and cash equivalent by \$40,182 or 19%.

Abridged Statement of Financial Performance FY 2022 - Fiji Teachers Registration Authority

| Description | 2022 (\$) | 2021 (\$) |
|---------------------------------|-----------------|-----------------|
| Government grant | 392,087 | 362,490 |
| Other Income | 100 | - |
| Amortization | 23,088 | 19,158 |
| Total income | 415,275 | 381,648 |
| Depreciation expense | 20,438 | 17,810 |
| Amortization | 2,650 | 1,348 |
| Employee benefit expense | 372,108 | 336,240 |
| Administration expenses | 106,987 | 56,929 |
| Interest expenses | - | 385 |
| Total expenditure | 502,183 | 412,712 |
| Net Deficit for the year | (86,908) | (31,064) |

The Authority recorded net deficit of \$86,908 for the financial year ended 31 July 2022 compared to a deficit of \$31,064 in 2021. This was mainly attributed to the increase in employee benefit expense by \$35,868 or 11% and administration expense by \$50,058 or 88% when compared to 2021.

Abridged Statement of Financial Position FY 2022 - Fiji Teachers Registration Authority

| Description | 2022 (\$) | 2021 (\$) |
|-----------------------------------|----------------|----------------|
| Cash and cash equivalents | 63,226 | 168,347 |
| Prepayments and other assets | 3,793 | 3,934 |
| Property, plant and equipment | 107,469 | 81,336 |
| Intangible Assets | 11,067 | 4,482 |
| Total Assets | 185,555 | 258,099 |
| Trade payables and other accruals | 25,027 | 29,452 |
| Deferred revenue | 98,159 | 83,333 |
| Employee entitlements | 12,048 | 8,085 |
| Total Liabilities | 135,234 | 120,870 |
| Net Assets | 50,321 | 137,229 |
| Total Equity | 50,321 | 137,229 |

The Authority recorded a decrease in net assets by \$86,908 or 63% in 2022 when compared to 2021. The decrease in net assets is mainly due to significant decrease in cash and cash equivalent by \$105,121 or 62%.

Investment Fiji

Abridged Statement of Financial Performance FY 2021

| Description | 2021 (\$) | 2020 (\$) |
|-----------------------------------|------------------|------------------|
| Income | | |
| Government Grant – Operational | 2,121,577 | 1,970,841 |
| Registration Extract Fees | 361 | 647 |
| International Business Awards | - | 79,510 |
| Other Income | 32,069 | 29,493 |
| Total income | 2,154,007 | 2,080,491 |
| Expenditure | | |
| Administrative Expenses | 242,082 | 295,429 |
| Depreciation | 69,493 | 99,034 |
| Amortization of Intangible Assets | 88,281 | 96,432 |
| Operating Expenses | 457,602 | 478,013 |
| Personnel Expenses | 1,341,969 | 1,398,086 |
| International Business Awards | - | 269,996 |
| Total Expenditure | 2,199,427 | 2,636,990 |
| Net (Deficit) for the year | (45,420) | (556,499) |

Investment Fiji recorded net deficit of \$45,420 for the financial year ended 31 July 2021 compared to a net deficit of \$556,499 in 2020. The decrease in deficit recorded in 2021 was mainly attributed to the increase in government grant by \$150,736 or 8%, decrease in depreciation expense by \$29,541 or 30% and decrease in administrative expenses by \$53,347 or 18%.

Abridged Statement of Financial Position FY 2021 - Investment Fiji

| Description | 2021 (\$) | 2020 (\$) |
|-------------------------------------|----------------|------------------|
| Assets | | |
| Cash on hand and at bank | 225,925 | 383,751 |
| Receivables | 90,945 | 92,089 |
| Property, Plant and Equipment | 149,657 | 203,334 |
| Intangible Assets | 257,923 | 346,204 |
| Total Assets | 724,450 | 1,025,378 |
| Liabilities | | |
| Trade Creditors and Accruals | 79,465 | 80,332 |
| Payable to Ministry of Economy | 20,000 | 167,500 |
| Provision for Employee Entitlements | 19,301 | 98,001 |
| Deferred Grant Income - Capital | 56,879 | 85,320 |
| Total Liabilities | 175,645 | 431,153 |
| Net Assets | 548,805 | 594,225 |

Investment Fiji recorded a decrease in net assets by \$45,420 or 8% in 2021 when compared to 2020. The decrease in net assets is mainly due to the decrease in cash on hand and at bank by \$157,826 or 41% to cater for the deficit during the year.

Abridged Statement of Financial Performance FY 2022 - Investment Fiji

| Description | 2022 (\$) | 2021 (\$) |
|--------------------------------|--------------|--------------|
| Income | | |
| Government Grant – Operational | 1,939,430 | 2,121,577 |
| Registration Extract Fees | 278 | 361 |
| International Business Awards | 23,669 | - |
| Other Income | 29,330 | 32,069 |

| Description | 2022 (\$) | 2021 (\$) |
|-----------------------------------|------------------|------------------|
| Total income | 1,992,707 | 2,154,007 |
| Expenditure | | |
| Administrative Expenses | 262,232 | 242,082 |
| Depreciation | 55,356 | 69,493 |
| Amortization of Intangible Assets | 103,980 | 88,281 |
| Operating Expenses | 490,028 | 457,602 |
| Personnel Expenses | 1,238,974 | 1,341,969 |
| Total Expenditure | 2,150,570 | 2,199,427 |
| Net (Deficit) for the year | (157,863) | (45,420) |

Investment Fiji recorded net deficit of \$157,863 for the financial year ended 31 July 2022 compared to a net deficit of \$45,420 in 2021. The increase in deficit recorded in 2022 was mainly attributed to the decrease in government grant by \$182,147 or 9%, increase in administrative expenses by \$20,150 or 8% and increase in operating expenses by \$32,426 or 7%.

Abridged Statement of Financial Position FY 2022 - Investment Fiji

| Description | 2022 (\$) | 2021 (\$) |
|-------------------------------------|----------------|----------------|
| Assets | | |
| Cash on hand and at bank | 272,738 | 225,925 |
| Receivables | 110,991 | 90,945 |
| Property, Plant and Equipment | 191,096 | 149,657 |
| Intangible Assets | 163,861 | 257,923 |
| Total Assets | 738,686 | 724,450 |
| Liabilities | | |
| Trade Creditors and Accruals | 55,194 | 79,465 |
| Payable to Ministry of Economy | 192,500 | 20,000 |
| Provision for Employee Entitlements | 57,018 | 19,301 |
| Income Received in Advance – PMIBA | 14,594 | - |
| Deferred Grant Income - Capital | 28,438 | 56,879 |
| Total Liabilities | 347,744 | 175,645 |
| Net Assets | 390,942 | 548,805 |

Investment Fiji recorded a decrease in net assets by \$157,863 or 29% in 2022 when compared to 2021. The decrease in net assets is mainly due to the increase in liabilities namely payable to Ministry of Economy by \$172,500 and Provision for Employee Entitlements by \$37,717.

Centre for Appropriate Technology & Development (CATD)

Abridged Statement of Financial Performance FY 2017

| Description | 2017 (\$) | 2016 (\$) |
|-------------------------------------|-----------------|---------------|
| Income | | |
| Revenue | 1,100,806 | 629,049 |
| Expenses | | |
| Personnel expenses | (441,555) | (205,103) |
| Depreciation | (92,369) | (52,937) |
| Other expenses | (609,455) | (350,771) |
| (Loss)/ Surplus for the year | (42,573) | 20,238 |

Abridged Statement of Financial Position FY 2017 - CATD

| Description | 2017 (\$) | 2016 (\$) |
|-------------------------------|------------------|------------------|
| Cash and cash equivalent | 145,773 | 76,185 |
| Trade and other receivables | 196,062 | 261,717 |
| Property, plant and equipment | 4,151,350 | 4,184,890 |
| Total Assets | 4,493,185 | 4,522,792 |
| Trade and other payables | 61,687 | 48,721 |
| Total Liabilities | 61,687 | 48,721 |
| Net Assets | 4,431,498 | 4,474,071 |

Abridged Statement of Financial Performance FY 2018 - CATD

| Description | 2018 (\$) | 2017 (\$) |
|-------------------------------------|------------------|-----------------|
| Income | | |
| Revenue | 894,287 | 1,100,806 |
| Expenses | | |
| Personnel expenses | (445,429) | (441,555) |
| Depreciation | (86,028) | (92,369) |
| Other expenses | (474,829) | (609,455) |
| (Loss)/ Surplus for the Year | (111,999) | (42,573) |

Abridged Statement of Financial Position FY 2018 - CATD

| Description | 2018 (\$) | 2017 (\$) |
|-------------------------------|------------------|------------------|
| Cash and cash equivalent | 153,290 | 145,773 |
| Trade and other receivables | 171,537 | 196,062 |
| Property, plant and equipment | 4,077,726 | 4,151,350 |
| Total Assets | 4,402,553 | 4,493,185 |
| Trade and other payables | 83,054 | 61,687 |
| Total Liabilities | 83,054 | 61,687 |
| Net Assets | 4,319,499 | 4,431,498 |

Abridged Statement of Income and Accumulated Funds FY 2019 - CATD

| Description | 2019 (\$) | 2018 (\$) |
|---------------------|------------------|----------------|
| Income | | |
| Revenue | 1,081,552 | 894,287 |
| Total Income | 1,081,552 | 894,287 |

| Description | 2019 (\$) | 2018 (\$) |
|--|------------------|------------------|
| Expenses | | |
| Personnel expenses | 477,552 | 445,429 |
| Depreciation | 87,416 | 86,028 |
| Other Expenses | 658,048 | 474,829 |
| Total Expenditure | 1,223,016 | 1,006,286 |
| (Loss) for the year | (141,464) | (111,999) |
| Accumulated funds at the beginning of the year | 1,907,287 | 2,371,163 |
| Prior year adjustment | - | (351,877) |
| Accumulated funds at the end of the year | 1,765,823 | 1,907,287 |

Abridged Statement of Financial Position FY 2019 - CATD

| Description | 2019 (\$) | 2018 (\$) |
|--------------------------------|------------------|------------------|
| Cash and cash equivalents | 79,941 | 153,290 |
| Trade and other receivables | 98,944 | 66,289 |
| Property, plant, and equipment | 4,053,682 | 4,077,726 |
| Total Assets | 4,232,567 | 4,297,305 |
| Trade and Other Payables | 406,409 | 329,683 |
| Total Liabilities | 406,409 | 329,683 |
| Net Assets | 3,826,158 | 3,967,622 |

National Substance Abuse Advisory Council (NSAAC)**Abridged Statement of Financial Performance FY 2016**

| Description | 2016 (7 Months) (\$) | 2015 (Restated) (\$) |
|-----------------------------|----------------------------|----------------------------|
| Income | | |
| Revenue | 644,652 | 949,887 |
| Expenses | | |
| Personnel expenses | (194,496) | (333,817) |
| Depreciation | (14,144) | (10,784) |
| Other expenses | (168,421) | (466,992) |
| Surplus for the year | 267,591 | 138,294 |

Consistent with the changes in the financial year of Government, the Council changed its financial year from 31 December to 31 July in 2016. The financial statements for the year ended 2016 reflect transactions for 7-month period whereas the financial statements for the period ended 2015 is for 12 months. Thus, the significant variances with the comparative balances.

Abridged Statement of Financial Position FY 2016 - NSAAC

| Description | 2016 (7 Months) (\$) | 2015 (Restated) (\$) |
|--------------------------------|----------------------------|----------------------------|
| Cash and cash equivalent | 408,523 | 133,482 |
| Property, plant, and equipment | 100,244 | 75,458 |
| Total Assets | 508,767 | 208,940 |
| Trade and other payables | 32,236 | - |
| Total Liabilities | 32,236 | - |
| Net Assets | 476,531 | 208,940 |

The Council recorded an increase in net assets by \$267,591 or 128 % in 2016 when compared to 2015. The increase in net assets is mainly due to the increase in total assets by \$299,857 or 144%.

Abridged Statement of Financial Performance FY 2017 - NSAAC

| Description | 2017 (\$) | 2016 (7 Months) (\$) |
|-------------------------------------|-----------------|----------------------------|
| Income | | |
| Revenue | 644,752 | 644,652 |
| Expenses | | |
| Personnel expenses | (348,453) | (194,496) |
| Depreciation | (26,343) | (14,144) |
| Other expenses | (346,637) | (168,421) |
| (Loss)/ Surplus for the year | (76,681) | 267,591 |

The Council recorded net deficit of \$76,681 for the financial year ended 31 July 2017 compared to a net surplus of \$267,591 in 2016. The deficit recorded in 2017 was mainly attributed to the increase in expense by \$344,372 or 91% when compared to 2016. Major increase was noted for Personnel expenses which increased by \$153,957 or 79% in 2017 when compared to 2016 financial year.

Abridged Statement of Financial Position FY 2017 - NSAAC

| Description | 2017 (\$) | 2016 (7 Months) (\$) |
|-------------------------------|----------------|----------------------------|
| Cash and cash equivalent | 343,561 | 408,523 |
| Property, plant and equipment | 88,039 | 100,244 |
| Total Assets | 431,600 | 508,767 |
| Trade and other payables | 31,750 | 32,236 |
| Total Liabilities | 31,750 | 32,236 |
| Net Assets | 399,850 | 476,531 |

Consistent with the changes in the financial year of Government, the Council changed its financial year from 31 December to 31 July in 2016. The financial statements for the period ended 2017 reflect transactions for a 12-months period whereas the financial statements for the year ended 2016 is for a 7-month period. Thus, the significant variances with the comparative balances.

Agricultural Marketing Authority (AMA)**Abridged Statement of Financial Performance FY 2017**

| Description | 2017 (12 months) (\$) | 2016 (7 months) (\$) |
|--|-----------------------------|----------------------------|
| Revenue from operations | 2,826,492 | 1,448,096 |
| Cost of sales | (3,352,224) | (1,964,620) |
| Gross Loss | (525,732) | (516,524) |
| Government grant | 3,386,946 | 3,910,300 |
| Other revenue | 14,693 | 515,233 |
| Net Trading Result | 2,875,907 | 3,909,009 |
| Administrative expenses | (3,260,611) | (1,283,419) |
| Distribution and Marketing Expenses | (45,408) | (77,651) |
| Total Expenditure | (3,306,019) | (1,361,070) |
| Operating (Loss)/Profit | (430,112) | 2,547,939 |
| Finance costs | - | - |
| (Loss)/Profit Before Income Tax | (430,112) | 2,547,939 |
| Income tax expenses | - | - |
| (Loss)/Profit Before Income Tax | (430,112) | 2,547,939 |

Abridged Statement of Financial Position FY 2017 - AMA

| Description | 2017 (12 months) (\$) | 2016 (7 months) (\$) |
|--|-----------------------------|----------------------------|
| Cash and cash equivalents | 4,157,832 | 2,849,734 |
| Trade and other receivables | 1,173,626 | 278,586 |
| Inventories | 48,254 | 40,826 |
| Property, Plant and Equipment | 1,937,487 | 2,065,705 |
| Total Assets | 7,317,199 | 5,234,851 |
| Trade and other payables | 1,254,778 | 375,685 |
| Deferred revenue | 6,053,122 | 2,065,705 |
| Provisions for audit fees & price stabilizer | 68,100 | - |
| Total Liabilities | 7,376,000 | 2,441,390 |
| Net Assets | (58,801) | 2,793,461 |
| Retained earnings | (58,801) | 2,793,461 |
| Total Equity | (58,801) | 2,793,461 |

Abridged Statement of Financial Performance FY 2018 - AMA

| Description | 2018 (\$) | 2017 (\$) |
|-------------------------------------|--------------------|--------------------|
| Revenue from operations | 2,346,674 | 2,826,492 |
| Cost of sales | (3,010,072) | (3,352,224) |
| Gross Loss | (663,398) | (525,732) |
| Government grant | 4,756,548 | 3,386,946 |
| Other revenue | 94,652 | 14,693 |
| Net Trading Result | 4,187,802 | 2,875,907 |
| Administrative expenses | (3,222,145) | (3,260,611) |
| Distribution and Marketing Expenses | (99,027) | (45,408) |
| Total Expenditure | (3,321,172) | (3,306,019) |
| Operating Profit/ (Loss) | 866,630 | (430,112) |
| Finance costs | - | - |

| Description | 2018 (\$) | 2017 (\$) |
|---|----------------|------------------|
| Profit/ (Loss) Before Income Tax | 866,630 | (430,112) |
| Income tax expenses | - | - |
| Profit/ (Loss) After Income Tax | 866,630 | (430,112) |

Abridged Statement of Financial Position FY 2018 - AMA

| Description | 2018 (\$) | 2017 (\$) |
|--|-------------------|------------------|
| Cash and cash equivalents | 6,853,196 | 4,157,832 |
| Trade and other receivables | 1,130,820 | 1,173,626 |
| Inventories | 48,254 | 48,254 |
| Petty Cash | 15,522 | - |
| Property, Plant and Equipment | 2,751,661 | 1,937,487 |
| Total Assets | 10,799,453 | 7,317,199 |
| Trade and other payables | 1,687,094 | 1,254,778 |
| Deferred revenue | 6,039,658 | 6,053,122 |
| Provisions for audit fees & price stabilizer | 87,800 | 68,100 |
| Total Liabilities | 7,814,552 | 7,376,000 |
| Net Assets | 2,984,901 | (58,801) |
| Retained earnings | 2,984,901 | (58,801) |
| Total Equity | 2,984,901 | (58,801) |

Abridged Statement of Financial Performance FY 2019 - AMA

| Description | 2019 (\$) | 2018 Restated (\$) |
|-------------------------------------|--------------------|--------------------------|
| Revenue from operations | 2,586,179 | 2,346,674 |
| Cost of sales | (3,237,152) | (3,010,072) |
| Gross Loss | (650,973) | (663,398) |
| Government grant | 4,106,361 | 4,756,548 |
| Other revenue | 826,400 | 94,652 |
| Net Trading Result | 4,281,788 | 4,187,802 |
| Administrative expenses | (3,911,775) | (3,222,145) |
| Distribution and Marketing Expenses | (84,358) | (99,027) |
| Total Expenditure | (3,996,133) | (3,321,172) |
| Operating Profit/ | 285,655 | 866,630 |
| Finance costs | --- | --- |
| Profit Before Income Tax | 285,655 | 866,630 |
| Income tax expenses | --- | --- |
| Profit After Income Tax | 285,655 | 866,630 |

Abridged Statement of Financial Position FY 2019 - AMA

| Description | 2019 (\$) | 2018 Restated (\$) |
|-------------------------------|-------------------|--------------------------|
| Cash and cash equivalents | 7,906,744 | 6,849,281 |
| Trade and other receivables | 495,058 | 1,169,242 |
| Inventories | 466,580 | 87,282 |
| Petty Cash | 800 | 15,522 |
| Property, Plant and Equipment | 14,104,016 | 2,751,660 |
| Total Assets | 22,973,199 | 10,872,987 |
| Trade and other payables | 137,726 | 1,721,600 |
| Deferred revenue | 7,652,462 | 6,393,472 |

| Description | 2019 (\$) | 2018 Restated (\$) |
|--|-------------------|--------------------------|
| Provisions for audit fees & price stabilizer | 68,214 | 87,800 |
| Total Liabilities | 7,858,402 | 8,202,872 |
| Net Assets | 15,114,797 | 2,670,115 |
| Retained earnings | 4,631,325 | 2,670,115 |
| Asset Revaluation Reserve | 10,483,472 | - |
| Total Equity | 15,114,797 | 2,670,115 |

National Fire Authority (NFA)

Abridged Statement of Financial Performance FY 2016

| Description | 2016 (7 months) (\$) | 2015 (12 months) (\$) |
|---|----------------------------|-----------------------------|
| Revenue | 8,182,799 | 12,769,303 |
| Total Income | 8,182,799 | 12,769,303 |
| Personal Expenses | 4,413,145 | 7,091,242 |
| Operating Expenses | 2,030,759 | 3,858,745 |
| Profit from operations before depreciation and amortization, finance income and income tax | 1,738,895 | 1,819,316 |
| Depreciations and Amortization | 1,370,041 | 1,225,317 |
| Profit before Income Tax | 368,854 | 593,999 |
| Income tax | - | - |
| Net profit for the year | 368,854 | 593,999 |
| Other Comprehensive income | - | - |
| Total comprehensive income, net of tax | 368,854 | 593,999 |

The comparative amounts in the Statement of Financial Performance are not entirely comparable as the 2016 Financial statements only cover for 7 months (January to July 2016) while the 2015 Financial statements cover 12 months (August 2015 to July 2016). The Authority changed its financial year from January to December to August to July.

Abridged Statement of Financial Position FY 2016 - NFA

| Description | 2016 (7 months) (\$) | 2015 (12 months) (\$) |
|--------------------------------|----------------------------|-----------------------------|
| Cash and cash equivalents | 6,132,117 | 2,301,767 |
| Trade receivables | 3,105,304 | 2,534,741 |
| Other debtors and prepayments | 136,852 | 426 |
| Held to maturity investments | 2,596,200 | 2,834,290 |
| Inventories | 180,194 | 90,894 |
| Property, plant, and equipment | 16,462,919 | 15,329,683 |
| Intangible assets | 20,926 | 18,561 |
| Total Assets | 28,634,512 | 23,110,362 |
| Trade and other payables | 2,066,536 | 1,054,368 |
| Employee Benefits Liability | 18,164 | 127,460 |
| Deferred Revenue | 8,443,907 | 4,198,446 |
| Unexpected Funds | 6,959 | - |
| Total Liabilities | 10,535,566 | 5,380,274 |
| Net Assets | 18,098,946 | 17,730,088 |
| Retained Earnings | 18,098,946 | 17,730,088 |
| Total Equity | 18,098,946 | 17,730,088 |

The comparative amounts in the Statement of Financial Position are not entirely comparable as the 2016 Financial statements only cover for 7 months (January to July 2016) while the 2015 Financial statements cover 12 months (August 2015 to July 2016). The Authority changed its financial year ended from 31 December to 31 July.

Abridged Statement of Financial Performance FY 2017 - NFA

| Description | 2017 (12 months) (\$) | 2016 (7 months) (\$) |
|---|-----------------------------|----------------------------|
| Revenue | 15,237,413 | 8,182,799 |
| Total Income | 15,237,413 | 8,182,799 |
| Personal Expenses | 8,063,127 | 4,413,145 |
| Operating Expenses | 3,992,587 | 2,030,759 |
| Profit from operations before depreciation and amortization, finance income and income tax | 3,181,699 | 1,738,895 |
| Depreciations and Amortization | 1,321,416 | 1,370,041 |
| Profit before Income Tax | 1,860,283 | 368,854 |
| Income tax | - | - |
| Net profit for the year | 1,860,283 | 368,854 |
| Other Comprehensive income | - | - |
| Total comprehensive income, net of tax | 1,860,283 | 368,854 |

The comparative amounts in the Statement of Financial Performance are not entirely comparable as the 2016 Financial statements only cover for 7 months (January to July 2016) while the 2017 Financial statements cover 12 months (August 2016 to July 2017). The Authority changed its financial year ended from 31 December to 31 July.

Abridged Statement of Financial Position FY 2017 - NFA

| Description | 2017 (12 months) (\$) | 2016 (7 months) (\$) |
|--------------------------------|-----------------------------|----------------------------|
| Cash and cash equivalents | 11,860,147 | 6,132,117 |
| Trade receivables | 1,367,598 | 3,105,304 |
| Other debtors and prepayments | 4,810 | 136,852 |
| Held to maturity investments | 1,582,242 | 2,596,200 |
| Inventories | 296,721 | 180,194 |
| Property, plant, and equipment | 18,341,174 | 16,462,919 |
| Intangible assets | 23,730 | 20,926 |
| Total Assets | 33,476,422 | 28,634,512 |
| Trade and other payables | 2,024,926 | 2,064,566 |
| Employee Benefits Liability | 297,966 | 18,168 |
| Deferred Revenue | 11,185,376 | 8,443,907 |
| Unexpected Funds | 8,929 | 8,929 |
| Total Liabilities | 13,517,197 | 10,535,570 |
| Net Assets | 19,959,225 | 18,098,942 |
| Retained Earnings | 19,959,225 | 18,098,942 |
| Total Equity | 19,959,225 | 18,098,942 |

The comparative amounts in the Statement of Financial Position are not entirely comparable as the 2016 Financial statements only cover for 7 months (January to July 2016) while the 2017 Financial statements cover 12 months (August 2016 to July 2017). The Authority changed its financial year ended from 31 December to 31 July.

Abridged Statement of Financial Performance FY 2018 - NFA

| Description | 2018 (\$) | 2017 (\$) |
|---|-------------------|-------------------|
| Revenue | 18,261,582 | 15,237,413 |
| Total Income | 18,261,582 | 15,237,413 |
| Personal Expenses | (11,474,179) | (8,063,127) |
| Operating Expenses | (3,689,670) | (3,992,587) |
| Profit from operations before depreciation and amortization, finance income and income tax | 3,097,733 | 3,181,699 |
| Depreciations and Amortization | (1,437,573) | (1,321,416) |
| Profit before Income Tax | 1,660,160 | 1,860,283 |
| Income tax | - | - |
| Net profit for the year | 1,660,160 | 1,860,283 |
| Other Comprehensive income | - | - |
| Total comprehensive income, net of tax | 1,660,160 | 1,860,283 |

The Authority recorded a net profit of \$1.66 million in 2018 compared to a net profit of \$1.86 million in 2017. The decrease in net profit was mainly due to the increase in personal expenses by \$3.41 million or 42%.

Abridged Statement of Financial Position FY 2018 - NFA

| Description | 2018 (\$) | 2017 (\$) |
|--------------------------------|-------------------|-------------------|
| Cash and cash equivalents | 9,152,708 | 11,860,147 |
| Trade receivables | 1,953,729 | 1,367,598 |
| Other debtors and prepayments | - | 4,810 |
| Held to maturity investments | 2,633,206 | 1,582,242 |
| Inventories | 497,535 | 296,721 |
| Property, plant, and equipment | 22,003,303 | 18,341,174 |
| Intangible assets | 22,282 | 23,730 |
| Total Assets | 36,262,763 | 33,476,422 |
| Trade and other payables | 1,827,927 | 2,024,926 |
| Employee Benefits Liability | 523,963 | 297,966 |
| Deferred Revenue | 12,282,559 | 11,185,376 |
| Unexpected Funds | 8,929 | 8,929 |
| Total Liabilities | 14,643,378 | 13,517,197 |
| Net Assets | 21,619,385 | 19,959,225 |
| Retained Earnings | 21,619,385 | 19,959,225 |
| Total Equity | 21,619,385 | 19,959,225 |

Net assets increased by \$1.66 million or 8% in 2018 compared to 2017. The increase was mainly due to the increase in trade receivables by \$586,131 or 43%, held to maturity investments by \$1,050,964 or 66%, inventories by \$200,814 or 68% and property, plant, and equipment by \$3,662,129 or 20% in 2018.

Water Authority of Fiji (WAF)

Abridged Statement of Financial Performance FY 2018

| Description | 2018 (7 months) (\$) | 2017 (12 months) (\$) |
|--|----------------------------|-----------------------------|
| Operating Revenue | 49,165,008 | 78,899,685 |
| Other Operating Income | 45,100,303 | 48,747,566 |
| Total Income | 94,265,311 | 127,647,251 |
| Personal Expenses | (26,648,438) | (33,950,443) |
| Operating Expenses | (75,264,245) | (98,732,047) |
| (Loss) from operations before depreciation, amortisation and finance income | (7,647,372) | (5,035,239) |
| Depreciations and Amortisation | (26,813,495) | (56,892,377) |
| Finance income | 524,642 | 154,410 |
| Net loss for the year | (33,936,225) | (61,773,206) |
| Other comprehensive income | - | - |
| Total comprehensive (loss) for the year | (33,936,225) | (61,773,206) |

The comparative amounts in the Statement of Financial Performance are not entirely comparable as the 2018 Financial statements only covered 7 months (January to July) while the 2017 Financial statements covered 12 months (January to December). The Authority changed its financial year from January to December to August to July.

Abridged Statement of Financial Position FY 2018 - WAF

| Description | 2018 (7 months) (\$) | 2017 (12 months) (\$) |
|--------------------------------------|----------------------------|-----------------------------|
| Cash and Cash Equivalents | 82,720,856 | 62,578,916 |
| Other Receivables | 6,113,393 | 22,246,585 |
| Inventories | 28,123,685 | 31,273,648 |
| Held to maturity investments | 1,328,739 | 1,326,710 |
| Other Assets and Prepayments | 679,331 | 922,430 |
| Property, Plant and Equipment | 1,786,429,457 | 1,769,830,071 |
| Right of Use Assets | 6,513,160 | - |
| Intangible asset | 435,174 | 825,440 |
| Total Assets | 1,912,343,795 | 1,889,003,800 |
| Trade and Other Payables | 24,385,149 | 28,938,966 |
| Provisions for Employee entitlements | 723,614 | 405,078 |
| Lease liability | 6,597,605 | - |
| Deferred revenue – capital grant | 461,964,218 | 409,592,631 |
| ADB funded grant | 66,671,452 | 67,226,619 |
| Total Liabilities | 560,342,038 | 506,163,294 |
| Contributed Equity | 1,749,538,290 | 1,746,440,815 |
| Accumulated Losses | (397,536,533) | (363,600,308) |
| Total equity | 1,352,001,757 | 1,382,840,507 |

The comparative amounts in the Statement of Financial Position are not entirely comparable as the 2018 Financial statements only cover 7 months (January to July) while the 2017 Financial statements covered 12 months (January to December). The Authority changed its financial year ending from 31 December to 31 July.

Abridged Statement of Financial Performance FY 2019 - WAF

| Description | 2019 (12 months) (\$) | 2018 (7 months) (\$) |
|--|-----------------------------|----------------------------|
| Operating Revenue | 73,728,409 | 49,165,008 |
| Other Operating Income | 76,328,413 | 45,100,303 |
| Total Income | 150,056,822 | 94,265,311 |
| Personal Expenses | (47,417,239) | (26,648,438) |
| Operating Expenses | (105,011,417) | (75,264,245) |
| (Loss) from operations before depreciation, amortisation and finance income | (2,371,834) | (7,647,372) |
| Depreciations and Amortisation | (46,190,218) | (26,813,495) |
| Finance income | 637,828 | 524,642 |
| Net (loss) for the year | (47,924,224) | (33,936,225) |
| Other comprehensive income | - | - |
| Total comprehensive (loss) for the year | (47,924,224) | (33,936,225) |

The comparative amounts in the Statement of Financial Performance are not entirely comparable as the 2019 Financial statements covered 12 months (August to July) while the 2018 Financial statements only covered 7 months (January to July). The Authority changed its financial year ending from 31 December to 31 July.

Abridged Statement of Financial Position FY 2019 - WAF

| Description | 2019 (12 months) (\$) | 2018 (7 months) (\$) |
|--------------------------------------|-----------------------------|----------------------------|
| Cash and Cash Equivalents | 78,205,709 | 82,720,856 |
| Other Receivables | 2,998,940 | 6,113,393 |
| Inventories | 24,872,704 | 28,123,685 |
| Held to maturity investments | 1,332,131 | 1,328,739 |
| Other Assets and Prepayments | 1,609,212 | 679,331 |
| Property, Plant and Equipment | 1,787,541,855 | 1,786,429,457 |
| Right of Use Assets | 5,690,057 | 6,513,160 |
| Intangible asset | 102,925 | 435,174 |
| Total Assets | 1,902,353,533 | 1,912,343,795 |
| Trade and Other Payables | 12,125,831 | 24,385,149 |
| Provisions for Employee entitlements | 450,384 | 723,614 |
| Lease liability | 5,886,581 | 6,597,605 |
| Deferred revenue – capital grant | 513,503,361 | 461,964,218 |
| ADB funded grant | 65,719,738 | 66,671,452 |
| Total Liabilities | 597,685,895 | 560,342,038 |
| Contributed Equity | 1,750,128,395 | 1,749,538,290 |
| Accumulated Losses | (445,460,757) | (397,536,533) |
| Total equity | 1,304,667,638 | 1,352,001,757 |

The comparative amounts in the Statement of Financial Position are not entirely comparable as the 2019 Financial statements covered 12 months (August to July) while the 2018 Financial statements only covered 7 months (January to July). The Authority changed its financial year from 31 December to 31 July.

Abridged Statement of Financial Performance FY 2020 - WAF

| Description | 2020 (\$) | 2019 (\$) |
|---|---------------------|---------------------|
| Operating Revenue | 77,886,379 | 73,728,409 |
| Other Operating Income | 30,464,170 | 76,328,413 |
| Total Income | 108,350,549 | 150,056,822 |
| Personal Expenses | (31,079,511) | (47,417,239) |
| Operating Expenses | (72,819,646) | (105,011,417) |
| Profit/(Loss) from operations before depreciation, amortisation and finance income | 4,451,392 | (2,371,834) |
| Depreciations and Amortisation | (41,784,808) | (46,190,218) |
| Finance income | 862,466 | 637,828 |
| Net (loss) for the year | (36,470,950) | (47,924,224) |
| Other comprehensive income | - | - |
| Total comprehensive (loss) for the year | (36,470,950) | (47,924,224) |

The Authority recorded a net loss of \$36.4 million in 2020 compared to a net loss of \$47.9 million in 2019. This was largely due to the reduction of other operating income by \$45.8 million or 60% resulting from the significant reduction in Deferred Grant Revenue that was realised during the year.

Abridged Statement of Financial Position FY 2020 - WAF

| Description | 2020 (\$) | 2019 (\$) |
|--|----------------------|----------------------|
| Cash and Cash Equivalents | 53,938,864 | 78,205,709 |
| Other Receivables | 12,619,444 | 2,998,940 |
| Inventories | 18,903,081 | 24,872,704 |
| Held to maturity investments | 1,940,633 | 1,332,131 |
| Other Assets and Prepayments | 5,668,738 | 1,609,212 |
| Property, Plant and Equipment | 1,834,313,119 | 1,787,541,855 |
| Right of Use Assets | 6,589,907 | 5,690,057 |
| Intangible asset | 353,952 | 102,925 |
| Total Assets | 1,934,327,738 | 1,902,353,533 |
| Trade and Other Payables | 12,497,019 | 12,125,831 |
| Provisions for Employee entitlements | 742,964 | 450,384 |
| Lease liability | 5,459,288 | 5,886,581 |
| Deferred revenue – capital grant | 555,035,741 | 513,503,361 |
| ADB funded grant | 64,798,500 | 65,719,738 |
| Fiji Urban Water & Wastewater management | 27,784,472 | - |
| Total Liabilities | 666,317,984 | 597,685,895 |
| Contributed Equity | 1,749,941,461 | 1,750,128,395 |
| Accumulated Losses | (481,931,707) | (445,460,757) |
| Total equity | 1,268,009,754 | 1,304,667,638 |

Net assets decreased by \$36.6 million or 3% in 2020 compared to 2019. This was mainly due to the increase in trade and other payables by \$371,188 or (3%) and deferred grant balance by \$41.5 million or 8% in 2020 compared to 2019. The increase in deferred grant balance was mainly due to less capital grant utilized in 2020 compared to 2019 for project works.

Land Transport Authority (LTA)

Abridged Statement of Financial Performance

| Description | 2019 (\$) | 2018 (\$) |
|--|--------------------|-------------------|
| Grant received | 22,244,685 | 23,229,876 |
| Other income | 2,620,305 | 2,557,758 |
| Total Income | 24,864,990 | 25,787,634 |
| Administrative expenses | 1,229,449 | 1,142,012 |
| Salaries, wages, and other employee benefits | 15,396,074 | 12,036,701 |
| Operating expenses | 8,709,450 | 7,074,665 |
| Other expenses | 1,718,635 | 1,444,974 |
| Total Expenditure | 27,053,608 | 21,698,352 |
| Profit from Operations | 2,188,618 | 4,089,282 |
| Other comprehensive income | - | 7,125,398 |
| Total Comprehensive (loss)/Income | (2,188,618) | 11,214,680 |

Net profit decreased by 120% or \$13,403,298 in 2019 compared to 2018 due to the increase in expenses and decrease in grant received.

Abridged Statement of Financial Position - LTA

| Description | 2019 (\$) | 2018 (\$) |
|--|-------------------|-------------------|
| Cash and cash equivalents | 9,577,956 | 7,855,854 |
| Receivables | 1,030,620 | 1,220,798 |
| Inventories | 750,987 | 964,436 |
| Property, plant, and equipment | 24,696,198 | 22,348,243 |
| Intangible assets | 260,858 | 466,422 |
| Right-of-use-assets | 4,083,827 | - |
| Total Assets | 40,400,446 | 32,855,753 |
| Creditors and other accruals | 2,281,591 | 1,380,512 |
| Owing to Government consolidated account | 1,046,961 | 15,639 |
| Deferred grant | 2,503,537 | 2,208,163 |
| Provisions | 440,627 | 727,590 |
| Finance lease liability | 4,131,949 | - |
| Deferred grant | 14,149,996 | 10,481,935 |
| Total Liabilities | 24,554,661 | 14,813,839 |
| Net Assets | 15,845,785 | 18,041,914 |
| Asset Revaluation Reserve | 7544,353 | 7,544,353 |
| Capital | 1,650,146 | 1,650,146 |
| Retained earnings | 6,651,286 | 8,847,415 |
| Total Capital and Reserves | 15,845,785 | 18,041,914 |

Net assets decreased by 12% or \$2,196,129 in 2019 compared to 2018. The decrease was mainly due to the increase in liabilities balance by 66% or \$9,740,822. The increase in liabilities were due to the increase in creditors by \$901,079 or 65%, owing to government consolidated account by \$1,031,322 or 6,595% and finance lease liability by \$4,131,949 or 100%.

Fiji National Sports Commission (FNSC)

Abridged Statement of Comprehensive Income FY 2021

| Description | 2021 (\$) | 2020 (\$) |
|------------------------------|------------------|------------------|
| Operating revenue | 4,042,196 | 7,606,706 |
| Other operating revenue | 42,864 | 71,408 |
| Total Income | 4,085,060 | 7,678,114 |
| Expenditure | | |
| Personnel Expense | 644,407 | 695,671 |
| Operating Expenses | 197,940 | 242,176 |
| Administrative Expenses | 24,374 | 25,380 |
| Sports Grant Expenses | 1,858,297 | 5,540,509 |
| International Coaches Salary | 1,277,688 | 1,095,732 |
| Finance Cost | 175 | 701 |
| Depreciation | 67,842 | 61,180 |
| Total Expenditure | 4,070,723 | 7,661,349 |
| Net Surplus | 14,337 | 16,765 |

The Commission recorded a surplus of \$14,337 for 2021 in comparison to the surplus of \$16,765 of 2020. The decrease in net operating surplus was mainly due to decrease in sports grant.

Abridged Statement of Financial Position FY 2021 - FNSC

| Description | 2021 (\$) | 2020 (\$) |
|-----------------------------|----------------|------------------|
| Assets | | |
| Cash | 832,768 | 1,543,929 |
| Other current assets | 213 | 2,317 |
| Property, plant & equipment | 156,395 | 211,624 |
| Total Assets | 989,376 | 1,757,870 |
| Liabilities | | |
| Trade and other payable | 178,039 | 104,489 |
| Employee entitlement | 11,476 | 19,575 |
| Deferred revenue | 66,595 | 96,845 |
| Deferred sports grant | 255,774 | 1,070,019 |
| Finance lease liabilities | - | 3,878 |
| Total Liabilities | 511,884 | 1,294,806 |
| Net Assets | 477,492 | 463,064 |

The Commission recorded an increase in net assets by \$14,428 or by 3% in 2021.

There was a significant decline in cash balance in 2021 by \$711,161 or 46% in comparison to 2020 as deferred sporting grants were utilized during the year due to relaxation of Covid restrictions.

Abridged Statement of Comprehensive Income FY 2022 - FNSC

| Description | 2022 (\$) | 2021 (\$) |
|-------------------------|------------------|------------------|
| Operating revenue | 4,362,228 | 4,042,196 |
| Other operating revenue | 55,047 | 42,864 |
| Total Income | 4,417,275 | 4,085,060 |

| Description | 2022 (\$) | 2021 (\$) |
|------------------------------|------------------|------------------|
| Expenditure | | |
| Personnel Expense | 645,257 | 644,407 |
| Operating Expenses | 229,951 | 197,940 |
| Administrative Expenses | 24,960 | 24,374 |
| Sports Grant Expenses | 2,327,587 | 1,858,297 |
| International Coaches Salary | 1,143,662 | 1,277,688 |
| Finance Cost | - | 175 |
| Depreciation | 66,134 | 67,842 |
| Total Expenditure | 4,437,551 | 4,070,723 |
| Net (Deficit)/Surplus | (20,276) | 14,337 |

The Commission recorded a deficit of \$20,276 for 2022 in comparison to the surplus of \$14,337 of 2021. The decrease in net operating surplus was mainly due to increase in expenses for overseas tours and local conferences due to relaxation of Covid restrictions.

Abridged Statement of Financial Position FY 2022 - FNSC

| Description | 2022 (\$) | 2021 (\$) |
|-----------------------------|----------------|----------------|
| Assets | | |
| Cash | 447,331 | 832,768 |
| Other current assets | 74,879 | 213 |
| Property, plant & equipment | 595 | 156,395 |
| Total Assets | 522,805 | 989,376 |
| Liabilities | | |
| Trade and other payable | 53,464 | 178,039 |
| Employee entitlement | 20,080 | 11,476 |
| Deferred revenue | 25,438 | 66,595 |
| Deferred sports grant | 9,546 | 255,774 |
| Total Liabilities | 108,528 | 511,884 |
| Net Assets | 414,277 | 477,492 |

The Commission recorded a decrease in net assets by \$63,215 or by 13% in 2022.

There was a significant decline in cash balance in 2022 by \$385,437 or 46% in comparison to 2021 as deferred sporting grants were utilized during the year due to relaxation of Covid restrictions.

Fiji Roads Authority (FRA)

Abridged Statement of Financial Performance FY 2019

| Description | 2019 (\$) | 2018 (\$) |
|------------------------------------|---------------------|---------------------|
| Income | 298,963,938 | 190,706,732 |
| Other income | 392,854 | 887,846 |
| Total Income | 299,356,792 | 191,594,578 |
| Expenses | | |
| Employee related expenses | 13,572,754 | 10,779,437 |
| Maintenance | 154,346,912 | 117,190,592 |
| Depreciation and amortization | 152,754,890 | 145,102,107 |
| Other operating expenses | 7,647,111 | 5,606,126 |
| Total Operating Expenditure | 328,321,667 | 278,678,262 |
| Deficit for the year | (28,964,875) | (87,083,684) |

The Authority has recorded a decline in deficit in 2019 by \$58.12 million compared to 2018. Total revenue increased by 56% or \$107.76 million and total expenditure increased by 18% or \$49.64 million in 2019 compared to 2018 due to the increase in income to fund the maintenance cost relating to roads, bridges, drainage and streetlights.

Abridged Statement of Financial Position FY 2019 - FRA

| Description | 2019 (\$) | 2018 (\$) |
|-------------------------------|----------------------|----------------------|
| Cash and cash equivalents | 72,134,565 | 52,832,641 |
| Receivables | 3,716,481 | 3,589,868 |
| Other current assets | 103,798,381 | 74,119,090 |
| Property, plant and equipment | 9,061,132,761 | 9,024,705,420 |
| Right of use Assets | 906,344 | - |
| Intangible assets | 534,519 | 382,385 |
| Total Assets | 9,242,223,051 | 9,155,629,404 |
| Trade and other payables | 140,017,452 | 117,168,385 |
| Provisions | 35,873,117 | 50,789,331 |
| Deferred Income | 995,774,904 | 894,656,797 |
| Lease Liabilities | 928,805 | - |
| Total Liabilities | 1,172,594,278 | 1,062,614,513 |
| Net Assets | 8,069,628,773 | 8,093,014,891 |

Net assets decreased by \$23.39 million in 2019 compared to 2018. This was mainly attributed to the increase in Trade and Other Payables due to unpaid claims by the contractor.

Abridged Statement of Financial Performance FY 2020 - FRA

| Description | 2020 (\$) | 2019 (\$) |
|------------------------------------|--------------------|--------------------|
| Income | 206,238,508 | 298,963,938 |
| Other income | 530,179 | 392,854 |
| Total Income | 206,768,687 | 299,356,792 |
| Expenses | | |
| Employee related expenses | 14,285,335 | 13,572,754 |
| Maintenance | 50,032,647 | 154,346,912 |
| Depreciation and amortization | 138,691,135 | 152,754,890 |
| Other operating expenses | 2,969,145 | 7,647,111 |
| Total Operating Expenditure | 205,978,262 | 328,321,667 |

| Description | 2020 (\$) | 2019 (\$) |
|---------------------------------------|----------------|---------------------|
| Surplus/(Deficit) for the year | 790,425 | (28,964,875) |

The Authority has recorded a surplus of \$790,425 in 2020 compared to a deficit of \$28.9 million 2019. Total revenue decreased by 31% or \$92.59 million and total expenditure decreased by 37% or \$122.34 million in 2020 compared to 2019.

Abridged Statement of Financial Position FY 2020 - FRA

| Description | 2020 (\$) | 2019 (\$) |
|--------------------------------|----------------------|----------------------|
| Cash and cash equivalents | 55,460,711 | 72,134,565 |
| Receivables | 360,777 | 3,716,481 |
| Other current assets | 28,526,153 | 103,798,381 |
| Property, plant, and equipment | 9,080,779,501 | 9,061,132,761 |
| Right of use Assets | 1,182,647 | 906,344 |
| Intangible assets | 362,701 | 534,519 |
| Total Assets | 9,166,672,490 | 9,242,223,051 |
| Trade and other payables | 72,014,459 | 140,017,452 |
| Provisions | 32,908,947 | 35,873,117 |
| Deferred Income | 979,556,489 | 995,774,904 |
| Lease Liabilities | 1,219,315 | 928,805 |
| Total Liabilities | 1,085,699,210 | 1,172,594,278 |
| Net Assets | 8,080,973,280 | 8,069,628,773 |

Net assets increased by \$11.34 million or 1% in 2020 compared to 2019. This was mainly attributed to the increase in Property, Plant & Equipment due to the acquisitions of the new Road system.

Abridged Statement of Financial Performance FY 2021 - FRA

| Description | 2021 (\$) | 2020 (\$) |
|------------------------------------|--------------------|--------------------|
| Income | 211,469,729 | 206,238,508 |
| Other income | 1,018,660 | 530,179 |
| Total Income | 212,488,389 | 206,768,687 |
| Expenses | | |
| Employee related expenses | 10,413,039 | 14,285,335 |
| Maintenance | 50,050,886 | 50,032,647 |
| Depreciation and amortization | 148,440,710 | 138,691,135 |
| Other operating expenses | 2,604,373 | 2,969,145 |
| Total Operating Expenditure | 211,509,008 | 205,978,262 |
| Surplus for the year | 979,381 | 790,425 |

The Authority has recorded an increase in surplus in 2021 by \$188,956 compared to 2020. Total revenue increased by 3% or \$5.72 million and total expenditure increased by 3% or \$5.53 million in 2021 compared to 2020.

Abridged Statement of Financial Position FY 2021 - FRA

| Description | 2021 (\$) | 2020 (\$) |
|--------------------------------|---------------|---------------|
| Cash and cash equivalents | 63,379,497 | 55,460,711 |
| Receivables | 326,365 | 360,777 |
| Other current assets | 24,131,315 | 28,526,153 |
| Property, plant, and equipment | 9,123,637,048 | 9,080,779,501 |
| Right of use Assets | 670,801 | 1,182,647 |

| Description | 2021 (\$) | 2020 (\$) |
|--------------------------|----------------------|----------------------|
| Intangible assets | 318,287 | 362,701 |
| Total Assets | 9,212,463,313 | 9,166,672,490 |
| Trade and other payables | 92,103,941 | 72,014,459 |
| Provisions | 13,069,556 | 32,908,947 |
| Deferred Income | 1,007,336,166 | 979,556,489 |
| Lease Liabilities | 706,149 | 1,219,315 |
| Total Liabilities | 1,113,215,812 | 1,085,699,210 |
| Net Assets | 8,099,247,501 | 8,080,973,280 |

Net assets increased by \$18.27 million in 2021 compared to 2020. This was mainly attributed to the increase in Property, Plant & Equipment due to the acquisitions of the new Road system.

Abridged Statement of Financial Performance FY 2022 - FRA

| Description | 2022 (\$) | 2021 Restated (\$) |
|------------------------------------|---------------------|--------------------------|
| Income | 200,333,228 | 129,724,321 |
| Other income | 238,484 | 1,018,660 |
| Total Income | 200,571,712 | 130,742,981 |
| Expenses | | |
| Employee related expenses | 9,514,722 | 10,413,039 |
| Maintenance | 107,992,430 | 50,050,886 |
| Depreciation and amortization | 164,228,419 | 147,956,400 |
| Other operating expenses | 3,578,376 | 3,088,683 |
| Loss on Disposal of Motor Vehicles | 279,106 | - |
| Total Operating Expenditure | 285,593,053 | 211,509,008 |
| Deficit for the year | (85,021,341) | (80,766,027) |

The total revenue substantially increased by 53% or \$69.8 million while total expenditure increased by 35% or \$73.8 million in 2022 compared to 2021. The increases in the revenue and expenditure were mostly due to relaxation of Covid restrictions and the Authority was fully carrying out its operations without any restrictions.

Abridged Statement of Financial Position FY 2022 - FRA

| Description | 2022 (\$) | 2021 Restated (\$) |
|--------------------------------|----------------------|--------------------------|
| Cash and cash equivalents | 38,936,486 | 63,379,497 |
| Receivables | 302,732 | 326,365 |
| Other current assets | 31,448,388 | 24,449,602 |
| Property, plant, and equipment | 9,226,812,349 | 9,123,637,048 |
| Right of use Assets | 331,131 | 670,801 |
| Total Assets | 9,297,831,086 | 9,212,463,313 |
| Trade and other payables | 106,098,945 | 92,103,941 |
| Provisions | 51,755,600 | 13,069,556 |
| Deferred Income | 1,302,364,782 | 1,262,464,391 |
| Lease Liabilities | 356,256 | 706,149 |
| Total Liabilities | 1,460,575,583 | 1,368,344,037 |
| Net Assets | 7,837,255,503 | 7,844,119,276 |

Net assets decreased by \$6.8 million in 2022 compared to 2021. This was mainly attributed to the increase in Trade and Other Payables and Provisions due to unpaid claims already made by the contractor and unclaimed work yet to be made by the contractor as at balance date.

Civil Aviation Authority of Fiji (CAAF)

Abridged Statement of Financial Performance FY 2020 - 2022

| Description | 2022 (\$) | 2021 (\$) | 2020 (\$) | 2019 (\$) |
|---|--------------------|--------------------|--------------------|--------------------|
| Income | 7,756,075 | 3,476,118 | 2,578,447 | 5,187,373 |
| Other operating income | 401,733 | 296,922 | 313,269 | 416,761 |
| Total Income | 8,157,808 | 3,773,040 | 2,891,716 | 5,604,134 |
| Administration expenses | (944,465) | (995,920) | (1,027,203) | (990,227) |
| Operating expenses | (1,279,903) | (864,433) | (762,649) | (1,866,503) |
| Personnel expenses | (3,701,147) | (2,847,479) | (2,539,592) | (3,694,323) |
| Total Expenses | (5,925,515) | (4,707,832) | (4,329,444) | (6,551,053) |
| Operating Profit/(Loss) Before Net Financing Income | 2,232,293 | (934,792) | (1,437,728) | (946,919) |
| Net financing income | 22,858 | 25,784 | 65,791 | 120,306 |
| Operating Profit/(Loss) Before Tax | 2,255,151 | (909,008) | (1,371,937) | (826,613) |
| Income tax benefit | 592,788 | 19,065 | (297,525) | 254,013 |
| Net Profit/(Loss) After Tax | 2,847,939 | (889,943) | (1,669,462) | (572,600) |
| Change in Fair Value of Investments | 978,254 | 139,175 | (1,716,490) | 1,159,790 |
| Revaluation of property, plant and equipment, net of tax | 2,165,189 | - | - | - |
| Total Comprehensive Income/ (Loss) for The Year | 5,991,382 | (750,768) | (3,385,952) | 587,190 |

The Authority incurred a net profit after tax of \$2,847,939 in 2022 compared to a net loss after tax of \$889,943 and \$1,669,462 in 2021 and 2020 respectively. The net loss after tax increased by 192% or \$1,096,862 in 2020 compared to 2019 and decreased by 47% or \$779,519 in 2021 compared to 2020. The net profit in 2022 was due to the increase in total income compared to 2021 and 2020 financial year which incurred net losses.

The Airports and Airlines were mostly not operational in 2020 and 2021 due to the COVID-19 pandemic, which attributed to the decreased in income in these years. Due to the opening of international borders in 2022, there was an increase in pilots and engineers renewing their license and sitting for exams thus the pilots/engineers/airport license fees income increased by 83% or \$427,801 in 2022 compared to 2021. In addition, no exemptions were provided in 2022 and aircrafts previously grounded due to COVID-19 were in operations from 2022 thus an increased in airworthiness fees by \$658,819 or 2429%. Departure tax also increased by 2582% or \$2,529,055 in 2022 compared to 2021 due to the opening of the international borders. Government grant increased by 23% or \$664,282 or 23% in 2022 compared to 2021.

The decreased in net loss in 2021 compared to 2020 was mainly due to the increased in income resulting from the increased in government grant received in the financial year 2021 by 609% or \$2,436,687.

Abridged Statement of Financial Position FY 2020 – 2022 - CAAF

| Description | 2022 (\$) | 2021 (\$) | 2020 (\$) | 2019 (\$) |
|--------------------------------|--------------|--------------|--------------|--------------|
| Cash and cash equivalents | 2,611,775 | 969,863 | 1,604,858 | 1,240,434 |
| Trade receivables | 113,034 | 271,398 | 171,230 | 157,564 |
| Current tax asset | 11,444 | 25,060 | 53,349 | 46,770 |
| Other receivables | 1,776,973 | 542,520 | 396,407 | 1,300,813 |
| Investments | 12,601,930 | 11,623,676 | 10,984,501 | 14,200,991 |
| Property, plant, and equipment | 7,652,926 | 5,666,331 | 5,973,181 | 6,307,458 |

| Description | 2022 (\$) | 2021 (\$) | 2020 (\$) | 2019 (\$) |
|--------------------------|-------------------|-------------------|-------------------|-------------------|
| Intangible assets | 331,103 | 251,434 | 443,757 | 329,249 |
| Right of use assets | 66,753 | 174,582 | 228,872 | 283,162 |
| Total Assets | 25,165,938 | 19,524,864 | 19,856,155 | 23,866,441 |
| Trade and other payables | 841,811 | 862,845 | 344,086 | 1,144,802 |
| Employee benefits | 82,501 | 86,716 | 111,950 | 181,564 |
| Lease liability | 76,356 | 197,595 | 252,576 | 304,106 |
| Deferred tax liabilities | 322,451 | 526,271 | 545,338 | 247,812 |
| Total Liabilities | 1,323,119 | 1,673,427 | 1,253,950 | 1,878,284 |
| Net Assets | 23,842,819 | 17,851,437 | 18,602,205 | 21,988,157 |

Net assets increased by 34% or \$5,991,382 in 2022 compared to 2021. The increase in net assets in 2022 was mainly due to the increase in cash and cash equivalents, other receivables, investments, property, plant and equipment and intangible assets, and decrease in total liabilities. Refer below for details:

- Cash and cash equivalents balance increase due to the increase in receipts during the year.
- Increase in other receivables was mainly due to the increase in departure tax receivable as the departure tax for the months of September to December 2022 was received after balance date. Departure tax receivable increase by 95% or \$1,240,575 in 2022 compared to 2021.
- Increase in investment was mainly due the increase in the market value of the investment per unit and additional investment made during the year.
- Increase in property, plant and equipment and intangible assets was mainly due to the increase in value from the valuation of the Authority's land, building, motor vehicles, and furniture, fittings, and equipment in 2022.
- Decrease in liabilities was mainly due to the decrease in lease liabilities and deferred tax liabilities in 2022.

Net assets decrease by 4% or \$750,768 in 2021 compared to 2020. The decrease in net assets in 2021 compared to 2020 was mainly due to the decrease in cash and cash equivalents balance and increase in trade and other payables. Cash and cash equivalents decrease by 40% or \$634,995 in 2021 due to the increase in payments during the financial year. The increase in trade and other payables were due to the increase in income received in advance / income billed in advance.

Net assets decreased by 15% or \$3,385,952 in 2020 compared to 2019. The decrease in net assets in 2020 compared to 2019 was mainly due to the decrease in Investments balance as there was an increase in withdrawal of investments made during the year 2020 and there was a significant decrease in market value of investment per unit from \$2.63 in 2019 to \$2.26 in 2020. Other receivables also decreased in 2020 compared to 2019 and this was due to the decrease in departure tax receivable in 2020.

Tourism Fiji

Abridged Statement of Financial Performance FY 2015 - 2018

| Description | 12 months ended 31 July 2018 (\$) | 12 months ended 31 July 2017 (\$) | 7 months ended 31 July 2016 (\$) | 12 months ended 31 December 2015 (\$) | 12 months ended 31 December 2014 (\$) |
|---|---|---|---|---|---|
| Government grant | 40,532,714 | 33,392,405 | 20,349,426 | 23,043,476 | 23,043,481 |
| Co-operative promotion and advertising | 1,250,659 | 2,135,484 | 756,273 | 1,485,013 | 1,760,707 |
| Other operating income | 87,128 | 30,153 | 7,082 | 73,363 | 65,818 |
| Finance income | 17,500 | 7,146 | 2,782 | 6,171 | 15,693 |
| Total Revenue | 41,888,001 | 35,565,188 | 21,115,563 | 24,608,023 | 24,885,699 |
| Employee salaries and benefits | 5,430,760 | 3,187,634 | 1,750,247 | 3,508,909 | 2,987,594 |
| Operating and administrative expenses | 2,573,052 | 2,550,936 | 1,137,416 | 1,906,067 | 1,647,067 |
| Selling and marketing expenses | 33,587,599 | 23,808,048 | 12,857,081 | 18,503,196 | 25,648,334 |
| Depreciation expense | 248,253 | 150,018 | 93,303 | 165,922 | 148,734 |
| Depreciation expense – right of use | 354,199 | - | - | - | - |
| Total Expenses | 42,193,863 | 29,696,636 | 15,838,047 | 24,084,094 | 30,431,729 |
| (Deficit) / Surplus for the year | (305,862) | 5,868,552 | 5,277,516 | 523,929 | (5,546,030) |
| Realized exchange (loss) / gain | (206,100) | 71,660 | (92,139) | 303,431 | 52,699 |
| Unrealized exchange gain / (loss) | 487,939 | (42,867) | 137,433 | 264,854 | (89,730) |
| Total Comprehensive (Loss) / Income for the Year | (24,023) | 5,897,345 | 5,322,810 | 1,092,214 | (5,583,061) |

The net profit was incurred in 2015 compared to the net loss in 2014, net profit increased by 907% or \$4,753,587 in 2016 compared to 2015, increased by 11% or \$591,036 in 2017 compared to 2016, and incurred a net loss of \$305,862 in 2018.

The increase/decrease in net profit/loss during the financial years is due to the following:

- The net profit in 2015 of \$523,929 compared to the net loss of \$5,546,030 was due to the decrease in total expenses in the financial year 2015. The decrease in total expenses was due to the decrease in selling and marketing expenses which decreased by 28% or \$7,145,138 as advertising and branding expenses decrease in 2015. Tourism Fiji incurred more advertising and branding expenses in 2014 as there were more TV Promotions due to the new Tourism Fiji brand.
- The increase in net profit in 2016 was due to the decrease in total expenses in 2016. The total expenses decrease in 2016 as it records expenses incurred in 7 months compared to the 12 months in 2015. Tourism Fiji changes its financial reporting period from December to July, thus, the 2016 account was prepared for 7 months.
- The increase in net profit in 2017 was due to the increase in total revenue in 2017. The total revenue increase in 2017 as it records revenue incurred / received in 12 months compared to the 7 months received in 2016.
- The Tourism Fiji incurred a net loss of \$305,862 in 2018 compared to the net profit of \$5,868,552 in 2017. Tourism Fiji incurred a net loss even though government grant received increased during the financial year 2018, due to the increase in total expenses incurred during the financial year 2018. Employee salaries and benefits increases due to the increase in the employees' salaries during the year from the performance appraisal done. Selling and marketing expenses increase by 41% or \$9,779,551 due to increase in advertising and branding expenses and increase in promotion and advertising expenses.

Abridged Statement of Financial Position FY 2015 – 2018 – Tourism Fiji

| Description | 12 months ended 31 July 2018 (\$) | 12 months ended 31 July 2017 (\$) | 7 months ended 31 July 2016 (\$) | 12 months ended 31 December 2015 (\$) | 12 months ended 31 December 2014 (\$) |
|--------------------------------|---|---|---|---|---|
| Cash at bank and on hand | 12,413,928 | 15,395,002 | 11,145,957 | 5,782,860 | 7,859,864 |
| Prepaid expenses | 3,227,926 | 682,142 | 482,320 | 980,703 | 635,312 |
| Taxes refundable | 1,171,237 | 798,442 | 613,520 | 476,320 | 547,298 |
| Inventories | 137,037 | 118,030 | 247,994 | 18,801 | 25,040 |
| Other receivables and advances | 51,273 | 467,988 | 519,673 | 168,515 | 389,886 |
| Property, plant, and equipment | 910,785 | 424,291 | 371,260 | 451,527 | 475,441 |
| Intangible assets | 402,137 | - | - | - | - |
| Right of use of assets | 420,504 | - | - | - | - |
| Term deposit | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 |
| Refundable deposits | 40,180 | 20,713 | 52,449 | 52,585 | 26,091 |
| Total Assets | 18,795,007 | 17,926,608 | 13,453,173 | 7,951,311 | 9,978,932 |
| Other payables and accruals | 596,458 | 170,254 | 154,334 | 160,077 | 449,842 |
| Employee entitlements | 382,794 | 278,896 | 222,265 | 248,121 | 237,810 |
| Expenses accrued | 1,062,104 | 876,792 | 2,100,043 | 2,224,342 | 3,944,568 |
| Income in advance | 19,008 | 14,189 | 33,199 | 36,063 | 39,927 |
| VAT payable | - | 256,561 | 510,761 | 172,947 | 1,289,238 |
| Lease liability | 428,750 | - | - | - | - |
| Total Liabilities | 2,489,114 | 1,596,692 | 3,020,602 | 2,841,550 | 5,961,385 |
| Net Assets | 16,305,893 | 16,329,916 | 10,432,571 | 5,109,761 | 4,017,547 |

Net assets increased by 27% or \$1,092,214 in 2015 compared to 2014, increased by 104% or \$5,322,810 in 2016 compared to 2015, increased by 57% or \$5,897,345 in 2017 compared to 2016, and decreased by 0.15% or \$24,023 in 2018 compared to 2017.

The increase/decrease in net assets during the financial years is due to the following:

- In 2015 was mainly due to the decrease in total liabilities. Total liabilities decrease due to the decrease in other payables and accruals balance by 64% or \$289,765, decrease in expenses accrued by 44% or \$1,720,226, and decrease in VAT payable by 87% or \$1,116,291.
- In 2016 was mainly due to the increase in total assets. Total assets increase due to the increase in cash at bank and on hand balance by 93% or \$5,363,097, increase in taxes refundable by 29% or \$137,200, increase in inventories by 1219% or \$229,193, and increase in other receivables and advance balance by 208% or \$351,158. The increase in cash at bank was due to the change in the financial year from December to July as the Tourism Fiji receive approximately \$7.6m grant in late July 2016 which has yet to be utilized as at 31 July 2016.
- In 2017 was mainly due to the increase in total assets and decrease in total liabilities. Increase in total assets was mainly due to the increase in cash at bank and on hand balance by 38% or \$4,249,045 due to the increase in government grant, increase in prepaid expenses by 41% or \$199,822, increase in taxes refundable by 30% or \$184,922, and increase in property, plant, and equipment by 14% or \$53,031. The decrease in total liabilities was due to the decrease in employee entitlement balance of 25% or \$56,631, decrease in expenses accrued by 58% or \$1,223,251, and decrease in VAT payable by 50% or \$254,200.
- In 2018 was mainly due to the increase in total liabilities. Increase in total liabilities was mainly due to the increase in other payables and accruals balance by 250% or \$426,204, increase in employee benefits balance by 37% or \$103,898, increase in expenses accrued by 21% or \$185,312, and lease liability of \$428,750 incurred during the financial year due to the implementation of IFRS 16 which was made effective for periods beginning on or after 1 January 2019, with earlier adoption permitted.

Fijian Competition and Consumer Commission (FCCC)

Abridged Statement of Comprehensive Income FY 2020

| Description | 2020 (\$) | 2019 (\$) |
|-----------------------------------|------------------|------------------|
| Income | | |
| Government Grant – Operational | 3,706,602 | 3,055,446 |
| Other Income | 1,746,324 | 264,574 |
| Total Income | 5,452,926 | 3,320,020 |
| Expenditure | | |
| Personnel Expense | 2,932,889 | 2,401,328 |
| Operating Expenses | 1,032,007 | 1,064,021 |
| Administrative Expenses | 510,967 | 518,354 |
| Depreciation | 263,882 | 177,742 |
| Total Expenditure | 4,739,745 | 4,161,445 |
| Net Surplus/(Deficit) | 713,181 | (841,425) |
| Total Comprehensive Income | 713,181 | (841,425) |

The Commission recorded a net surplus of \$713,181 in 2020 compared to a deficit of \$841,425 in 2019 which was mainly due to the collection of the annual regulatory fees charged to regulated entities through Regulation 91 under the FCCC Act 2010, which came into force from 29 October 2019.

Abridged Statement of Financial Position FY 2020 - FCCC

| Description | 2020 (\$) | 2019 (\$) |
|-----------------------------|------------------|------------------|
| Assets | | |
| Cash and Cash Equivalents | 1,076,283 | 387,879 |
| Deposits | 42,287 | 43,887 |
| Trade and Other receivables | 182,890 | 120,679 |
| Property, Plant & Equipment | 1,405,076 | 1,440,925 |
| Total Assets | 2,706,536 | 1,993,370 |
| Liabilities | | |
| Trade and Other Payable | 316,000 | 285,569 |
| Deferred Income | 1,225,488 | 1,257,481 |
| Other Liabilities | 7,281 | 5,734 |
| Total Liabilities | 1,548,769 | 1,548,784 |
| Net Assets | 1,157,767 | 444,586 |

The net assets increased by \$713,181 or 160% in 2020 compared to 2019. This was mainly due to the substantial increase in cash and cash equivalents balance in 2020 by \$688,404 or 177% as compared to 2019.

Fijian Elections Office (FEO)

Abridged Statement of Comprehensive Income and Retained Earnings FY 2019

| Description | 2019 (\$) | 2018 (\$) |
|--|--------------------|-------------------|
| Government grant | 20,997,538 | 20,125,627 |
| Donor income | 101,307 | 521,064 |
| Other income | 4,325 | 3,061 |
| Total Income | 21,103,170 | 20,649,752 |
| Expenses | | |
| Administrative expenses | 7,038,854 | 7,099,979 |
| Salaries | 8,650,753 | 6,847,769 |
| Advertising | 1,902,827 | 1,963,402 |
| Travel and accommodation | 3,410,547 | 2,156,846 |
| Other expenses | 2,824,383 | 1,948,961 |
| Total Expenditure | 23,827,364 | 20,016,957 |
| Net (Deficit)/Surplus | (2,724,194) | 632,795 |
| Accumulated Funds at start of the year | 4,003,729 | 3,369,934 |
| Effects of correction of a prior period error | (16,755) | 1,000 |
| Accumulated Funds at end of the year | 1,262,780 | 4,003,729 |

FEO recorded a net deficit of \$2,724,194 in 2019 as compared to net surplus of \$632,795 in 2018. This was mainly attributed to a significant increase in salaries payment by \$1,802,984 or 26%, travel accommodation expenses by \$1,253,701 or 58%.

Abridged Statement of Financial Position FY 2019 - FEO

| Description | 2019 (\$) | 2018 (\$) |
|-------------------------------|------------------|------------------|
| Cash | 123,232 | 1,801,863 |
| Receivables | 12,438 | 563,084 |
| Other current assets | 157,076 | 163,930 |
| Investments | 5,299 | 5,200 |
| Property, plant and equipment | 1,637,466 | 2,276,164 |
| Intangible assets | 831,289 | 996,119 |
| Total Assets | 2,766,800 | 5,806,360 |
| Trade and other payables | 1,346,973 | 1,499,914 |
| Employee entitlements | 98,736 | 203,802 |
| Deferred Income | 58,311 | 98,915 |
| Total Liabilities | 1,504,020 | 1,802,631 |
| Net Assets | 1,262,780 | 4,003,729 |

Net assets decreased by \$2,740,949 or 68% in 2019 compared to 2018. This was mainly due to the major decrease in cash by \$1,678,631 or 93% and receivables by \$550,646 or 98% in 2019 compared to 2018.

Abridged Statement of Comprehensive Income and Retained Earnings FY 2020 - FEO

| Description | 2020 (\$) | 2019 (\$) |
|-------------------------|------------------|-------------------|
| Income | | |
| Government grant | 4,609,312 | 20,997,538 |
| Donor income | - | 101,307 |
| Other income | 1,288 | 4,325 |
| Total Income | 4,610,600 | 21,103,170 |
| Expenses | | |
| Administrative expenses | 1,160,488 | 7,038,854 |

| Description | 2020 (\$) | 2019 (\$) |
|--|------------------|--------------------|
| Salaries | 2,078,622 | 8,650,753 |
| Advertising | 44,183 | 1,902,827 |
| Travel and accommodation | 74,280 | 3,410,547 |
| Other expenses | 980,739 | 2,824,383 |
| Total Expenditure | 4,338,312 | 23,827,364 |
| Net Surplus/ (Deficit) | 272,288 | (2,724,194) |
| Accumulated Funds at start of the year | 1,262,780 | 4,003,729 |
| Effects of correction of a prior period error | (29,979) | (16,755) |
| Accumulated Funds at end of the year | 1,505,089 | 1,262,780 |

FEO recorded a net surplus of \$272,288 in 2020 as compared to a net deficit of \$2,724,194 in 2019. This was mainly attributed by the significant decrease in government grant received and expenditures incurred in 2020 due to COVID 19.

Abridged Statement of Financial Position FY 2020 - FEO

| Description | 2020 (\$) | 2019 (\$) |
|-------------------------------|------------------|------------------|
| Cash | 215,440 | 123,232 |
| Receivables | 136,119 | 12,438 |
| Other current assets | 128,328 | 157,076 |
| Investments | 5,430 | 5,299 |
| Property, plant and equipment | 1,203,756 | 1,637,466 |
| Intangible assets | 567,245 | 831,289 |
| Total Assets | 2,256,318 | 2,766,800 |
| Trade and other payables | 590,970 | 1,346,973 |
| Employee entitlements | 101,948 | 98,736 |
| Deferred Income | 58,311 | 58,311 |
| Total Liabilities | 751,229 | 1,504,020 |
| Net Assets | 1,505,089 | 1,262,780 |

Net assets increased by \$242,309 or 19% in 2020 compared to 2019. This was mainly due to the increase in cash by \$92,208 or 75% and receivables by \$123,681 or 994% in 2020 compared to 2019.

Fiji Revenue and Customs Service (FRCS)

Abridged Statement of Comprehensive Income FY 2019

| Description | 2019 (\$) | 2018 (restated) (\$) |
|---------------------------------|-------------------|----------------------------|
| Revenue | | |
| Grants from Government | 41,944,507 | 42,091,985 |
| Fees and Charges | 10,161,525 | 10,550,737 |
| Other Income | 8,124,324 | 5,297,433 |
| Interest Income | 3,083,005 | 2,431,237 |
| Total Revenue | 63,313,361 | 60,371,392 |
| Expenses | | |
| Employee Costs | 37,715,465 | 37,502,184 |
| Administrative Expenses | 2,937,080 | 3,012,782 |
| Other Operating Expenses | 16,133,549 | 15,398,602 |
| Depreciation & Amortization | 3,970,700 | 2,665,000 |
| Non-Operating Expenses | 1,895 | - |
| Total Expenditure | 60,758,689 | 58,578,568 |
| Net Surplus for the year | 2,554,672 | 1,792,824 |

Net surplus increased by \$761,848 or 42% in 2019 as compared to 2018. This was mainly attributed by the increase in Total income by \$2,941,969 or 5% in 2019 as compared to 2018.

Abridged Statement of Financial Position FY 2019 - FRCS

| Description | 2019 (\$) | 2018 (restated) (\$) |
|--------------------------|--------------------|----------------------------|
| Cash and cash Equivalent | 17,877,257 | 31,337,496 |
| Investments | 44,280,660 | 40,399,887 |
| Other Current Assets | 10,879,879 | 3,947,110 |
| Non-Current Assets | 61,975,360 | 45,822,061 |
| Total Assets | 135,013,156 | 121,506,554 |
| Current Liabilities | 4,745,450 | 4,397,385 |
| Deferred Grant Income | 43,298,216 | 34,442,020 |
| Non-Current Liabilities | 1,747,669 | - |
| Total Liabilities | 49,791,335 | 38,839,405 |
| Net Assets | 85,221,821 | 82,667,149 |
| Total Equity | 85,221,821 | 82,667,149 |

The net assets increased by \$2,554,672 or 3% in 2019 as compared to 2018. The increase was mainly due to the increase in non-current assets of \$16,153,299 or 35% in 2019 compared to 2018.

Abridged Statement of Comprehensive Income FY 2020 - FRCS

| Description | 2020 (\$) | 2019 (\$) |
|------------------------|-------------------|-------------------|
| Revenue | | |
| Grants from Government | 44,385,078 | 41,944,507 |
| Fees and Charges | 8,543,248 | 10,161,525 |
| Other Income | 6,737,934 | 8,124,324 |
| Interest Income | 3,106,179 | 3,083,005 |
| Rent Concession | 34,237 | - |
| Total Revenue | 62,806,676 | 63,313,361 |

| Description | 2020 (\$) | 2019 (\$) |
|---------------------------------|-------------------|-------------------|
| Expenses | | |
| Employee Costs | 37,298,672 | 37,715,465 |
| Administrative Expenses | 2,770,918 | 2,937,080 |
| Other Operating Expenses | 5,621,508 | 16,133,549 |
| Depreciation & Amortization | 10,068,521 | 3,970,700 |
| Finance Cost | 2,214,564 | - |
| Non-Operating Expenses | - | 1,895 |
| Total Expenditure | 57,974,183 | 60,758,689 |
| Net Surplus for the year | 4,832,493 | 2,554,672 |

Net surplus increased by \$2,277,821 or 89% in 2020 as compared to 2019. This was mainly attributed to the decrease total expenditure by \$2,784,506 or 5% in 2020 compared to 2019 due to COVID 19.

Abridged Statement of Financial Position FY 2020 - FRCS

| Description | 2020 (\$) | 2019 (\$) |
|--------------------------|--------------------|--------------------|
| Cash and cash Equivalent | 27,704,903 | 17,877,257 |
| Investments | 31,299,517 | 44,280,660 |
| Other Current Assets | 5,335,369 | 10,879,879 |
| Non-Current Assets | 97,609,768 | 61,975,360 |
| Total Assets | 161,949,557 | 135,013,156 |
| Current Liabilities | 7,023,449 | 4,745,450 |
| Deferred Grant Income | 37,550,954 | 43,298,216 |
| Non-Current Liabilities | 27,407,275 | 1,747,669 |
| Total Liabilities | 71,981,678 | 49,791,335 |
| Net Assets | 89,967,879 | 85,221,821 |
| Total Equity | 89,967,879 | 85,221,821 |

The net assets increased by \$4,746,058 or 6% in 2020 compared to 2019. The increase was mainly due to the increase in non-current assets of \$35,634,408 or 57% in 2020 compared to 2019.

Abridged Statement of Comprehensive Income FY 2021 - FRCS

| Description | 2021 (\$) | 2020 (\$) |
|---|--------------------|-------------------|
| Revenue | | |
| Grants from Government | 27,000,000 | 44,385,078 |
| Grants in Kind | 10,504 | - |
| Fees and Charges | 4,962,328 | 8,543,248 |
| Other Income | 7,743,997 | 6,737,932 |
| Interest Income | 1,477,730 | 3,106,179 |
| Rent Concession | 55,449 | 34,239 |
| Revaluation Gain | 4,345,061 | - |
| Total Revenue | 45,595,069 | 62,806,676 |
| Expenses | | |
| Employee Costs | 32,173,510 | 37,298,672 |
| Administrative Expenses | 2,241,432 | 2,770,918 |
| Other Operating Expenses | 7,164,888 | 5,621,508 |
| Depreciation & Amortization | 10,881,104 | 10,068,521 |
| Finance Cost | 2,056,274 | 2,214,564 |
| Total Expenditure | 54,517,208 | 57,974,183 |
| Net (Deficit)/Surplus for the year | (8,922,139) | 4,832,493 |
| Other Comprehensive Income | 1,425,790 | - |

| Description | 2021 (\$) | 2020 (\$) |
|-----------------------------------|--------------------|------------------|
| Total Comprehensive Income | (7,496,349) | 4,832,493 |

FRCS recorded a loss of \$7,496,349 in 2021 as compared to surplus of \$4,832,493 in 2020. This was mainly attributed to the significant decrease in government grant by \$17,385,078 or 39% and fees and charges by \$3,580,920 or 42% in 2021 due to COVID 19.

Abridged Statement of Financial Position FY 2021 - FRCS

| Description | 2021 (\$) | 2020 (\$) |
|--------------------------|--------------------|--------------------|
| Cash and Cash Equivalent | 21,740,773 | 27,704,903 |
| Investments | 20,051,707 | 31,299,517 |
| Other Current Assets | 9,121,800 | 5,335,369 |
| Non-Current Assets | 96,499,448 | 97,609,768 |
| Total Assets | 147,413,728 | 161,949,557 |
| Current Liabilities | 9,782,960 | 7,023,449 |
| Deferred Grant Income | 31,180,242 | 37,550,954 |
| Non-Current Liabilities | 23,978,996 | 27,407,275 |
| Total Liabilities | 64,942,198 | 71,981,678 |
| Net Assets | 82,471,530 | 89,967,879 |
| Total Equity | 82,471,530 | 89,967,879 |

The net assets decreased by \$7,496,349 or 8% in 2021 compared to 2020. The decrease was mainly due to the decrease in cash and cash equivalent by \$5,964,130 or 22% and investment by \$11,247,810 or 36% in 2021 compared to 2020.

National Council for Persons with Disabilities

Abridged Statement of Financial Performance FY 2018

| Description | 2018 (\$) | 2017 (\$) |
|---------------------------------------|----------------|----------------|
| Government Grant – Operational | 833,640 | 551,900 |
| Other Income | 8,938 | 26,017 |
| Total Income | 842,578 | 577,917 |
| Expenditure | | |
| Personnel Expense | 197,323 | 203,405 |
| Operating and Administrative Expenses | 648,418 | 363,019 |
| Total Expenditure | 845,741 | 566,424 |
| Net (Deficit) / Surplus | (3,163) | 11,493 |

Abridged Statement of Financial Position FY 2018

| Description | 2018 (\$) | 2017 (\$) |
|---------------------------|---------------|---------------|
| Assets | | |
| Cash and Cash Equivalents | 40,003 | 43,215 |
| Telephone Deposits | 600 | 600 |
| Total Assets | 40,603 | 43,815 |

Telecommunications Authority of Fiji (TAF)

Abridged Statement of Financial Performance FY 2015

| Description | 2015 (\$) | 2014 (\$) |
|--|----------------|-----------------|
| Revenue | 732,566 | 469,651 |
| Total Revenue | 732,566 | 469,651 |
| Administration Expenses | 5,158 | 17,320 |
| Operating Expenses | 317,200 | 288,110 |
| Personnel Expenses | 183,202 | 201,226 |
| Total Expenses | 505,560 | 506,656 |
| Surplus/(Deficit) for the year | 227,006 | (37,005) |
| Total Comprehensive Loss/Income | 227,006 | (37,005) |
| Opening Retained Earning | 383,919 | 420,924 |
| Closing Retained Earning | 610,925 | 383,919 |

The Authority incurred a surplus of \$227,006 in 2015 as compared to a loss of \$37,005 in 2014. This was the result of the increase in revenue collected by \$262,915 or 56% in 2015.

Abridged Statement of Financial Position FY 2015 - TAF

| Description | 2015 (\$) | 2014 (\$) |
|-----------------------------|----------------|----------------|
| Cash and cash equivalents | 365,496 | 44,299 |
| Other Assets | 40,908 | 26,084 |
| Property, plant & equipment | 68,917 | 146,189 |
| Intangible assets | 159,486 | 187,511 |
| Total Assets | 634,807 | 404,083 |
| Trade and other payables | 12,038 | 5,720 |
| Employee entitlements | 11,844 | 14,444 |
| Total Liabilities | 23,882 | 20,164 |
| Net Assets | 610,925 | 383,919 |

Net assets increased by \$227,006 or 59% in 2015 compared to 2014. This was mainly attributed to the increase in Cash and cash equivalents.

Abridged Statement of Comprehensive Income and Retained Earnings FY 2016 - TAF

| Description | 2016 (\$) | 2015 (\$) |
|--|------------------|----------------|
| Revenue | 131,519 | 732,566 |
| Total Revenue | 131,519 | 732,566 |
| Administration Expenses | 3,811 | 5,158 |
| Operating Expenses | 280,693 | 317,200 |
| Personnel Expenses | 163,896 | 183,202 |
| Total Expenses | 448,400 | 505,560 |
| (Deficit)/ Surplus for the year | (316,881) | 227,006 |
| Total Comprehensive Loss/Income | (316,881) | 227,006 |
| Opening Retained Earning | 610,925 | 383,919 |
| Closing Retained Earning | 294,044 | 610,925 |

The Authority incurred a deficit of \$316,881 in 2016 compared to a surplus of \$227,006 in 2015. This was the result of the decrease in revenue collected by \$601,047 or 82% in 2016.

Abridged Statement of Financial Position FY 2016 - TAF

| Description | 2016 (\$) | 2015 (\$) |
|-----------------------------|----------------|----------------|
| Cash and cash equivalents | 149,197 | 365,496 |
| Other Assets | 48,427 | 40,908 |
| Property, plant & equipment | 13,437 | 68,917 |
| Intangible assets | 129,841 | 159,486 |
| Total Assets | 340,902 | 634,807 |
| Trade and other payables | 37,328 | 12,038 |
| Employee entitlements | 9,530 | 11,844 |
| Total Liabilities | 46,858 | 23,882 |
| Net Assets | 294,044 | 610,925 |

Net assets decreased by \$316,881 or 52% in 2016 compared to 2015. This was mainly attributed to the decrease in cash and cash equivalents.

Accident Compensation Commission of Fiji (ACCF)

Abridged Statement of Profit and Loss and Other Comprehensive Income FY 2020

| Description | 2020 (\$) | 2019 (\$) |
|---|------------------|------------------|
| Government grant | 1,953,986 | 1,584,631 |
| Other Income | 28,828 | 39,466 |
| Total income | 1,982,814 | 1,624,097 |
| Staff Cost | 500,684 | 461,535 |
| Depreciation & Amortization | 25,965 | 23,610 |
| Operating Expense | 1,575,445 | 1,084,101 |
| Depreciation - ROU | 48,003 | --- |
| Total expenditure | 2,150,097 | 1,569,246 |
| Net (Deficit)/Surplus for the year | (167,283) | 54,851 |
| Other Comprehensive Income | - | - |
| Comprehensive (loss)/Income | (167,283) | 54,851 |

The Authority recorded a deficit of \$167,283 for 2020 compared to a surplus in 2019 of \$54,851. This was mainly due to the increase in Operating Expenses by \$491,344 or 45%.

Abridged Statement of Financial Position FY 2020 - ACCF

| Description | 2020 (\$) | 2019 (\$) |
|--------------------------------|----------------|----------------|
| Assets | | |
| Current Assets | | |
| Cash and cash equivalents | 359,161 | 598,599 |
| Other Receivables | 47,311 | 16,145 |
| | 406,472 | 614,744 |
| Non - Current Assets | | |
| Intangible assets | 1,375 | 1,872 |
| Plant and Equipment | 70,905 | 82,883 |
| Right-of-Use-Assets | 96,006 | - |
| | 168,286 | 84,755 |
| TOTAL ASSETS | 574,758 | 699,499 |
| Liabilities | | |
| Current Liabilities | | |
| Other Payables | 81,372 | 133,825 |
| Employee entitlements | 31,942 | 28,512 |
| Deferred revenue | 72,280 | 84,754 |
| Lease Liability | 43,769 | - |
| | 229,363 | 247,091 |
| Non-Current Liabilities | | |
| Lease Liability | 60,270 | - |
| | 60,270 | - |
| TOTAL LIABILITIES | 289,633 | 247,091 |
| Net Assets | 285,125 | 452,408 |
| Equity | | |
| Accumulated Surplus | 285,125 | 452,408 |
| TOTAL EQUITY | 285,125 | 452,408 |

The Authority recorded a decline in Net Assets by \$167,283 or 37% in 2020 when compared to 2019. The decrease in net assets was due to a decrease in cash and cash equivalent by \$239,438 or 40%.

Abridged Statement of Profit and Loss and Other Comprehensive Income FY 2021 - ACCF

| Description | 2021 (\$) | 2020 (\$) |
|-----------------------------------|------------------|------------------|
| Income | | |
| Grant Income | 2,039,363 | 1,953,986 |
| Interest Income | 1,981 | 2,863 |
| Amortization of Deferred Revenue | 26,983 | 25,965 |
| Total Income | 2,068,327 | 1,982,814 |
| Expenses | | |
| Staff Cost | 477,443 | 500,684 |
| Depreciation & Amortization | 26,893 | 25,965 |
| Operating Expenses | 1,557,033 | 1,575,445 |
| Depreciation – ROU | 48,002 | 48,003 |
| Total Expenditure | 2,109,371 | 2,150,097 |
| Net Deficit for the year | (41,044) | (167,283) |
| Other Comprehensive Income | - | - |
| Comprehensive loss | (41,044) | (167,283) |

The deficit in 2021 reduced to \$41,044 from \$167,283 in 2020. This was the result of an increase in Grant income by \$85,377 or 4% and a reduction in total expenses by \$40,726 or 2%.

Abridged Statement of Financial Position FY 2021 - ACCF

| Description | 2021 (\$) | 2020 (\$) |
|--------------------------------|----------------|----------------|
| Assets | | |
| Current Assets | | |
| Cash and cash equivalents | 344,671 | 359,161 |
| Other Receivables | 42,763 | 47,311 |
| | 387,434 | 406,472 |
| Non - Current Assets | | |
| Intangible assets | 880 | 1,375 |
| Plant and Equipment | 48,552 | 70,905 |
| Right-of-Use-Assets | 48,003 | 96,006 |
| | 97,435 | 168,286 |
| TOTAL ASSETS | 484,869 | 574,758 |
| Liabilities | | |
| Current Liabilities | | |
| Other Payables | 106,272 | 81,372 |
| Employee entitlements | 32,808 | 31,942 |
| Deferred revenue | 49,432 | 72,280 |
| Lease Liability | 43,769 | 43,769 |
| | 232,281 | 229,363 |
| Non-Current Liabilities | | |
| Lease Liability | 8,597 | 60,270 |
| | 8,597 | 60,270 |
| TOTAL LIABILITIES | 240,878 | 289,633 |
| Net Assets | 243,991 | 285,125 |
| Equity | | |
| Accumulated Surplus | 243,991 | 285,125 |
| TOTAL EQUITY | 243,991 | 285,125 |

The Board recorded a decrease in Total Equity by \$41,134 or 14% in 2021 when compared to 2020. The decrease in Total Equity was due a decrease in Total Assets by \$89,889 or 16%.

Abridged Statement of Profit and Loss and Other Comprehensive Income FY 2022 - ACCF

| Description | 2022 (\$) | 2021 (\$) |
|-----------------------------------|------------------|------------------|
| Income | | |
| Grant Income | 2,018,107 | 2,039,363 |
| Interest Income | 232 | 1,981 |
| Amortization of Deferred Revenue | 26,285 | 26,983 |
| Total Income | 2,044,624 | 2,068,327 |
| Expenses | | |
| Staff Cost | 473,853 | 477,443 |
| Depreciation & Amortization | 26,285 | 26,893 |
| Operating Expenses | 1,724,962 | 1,557,033 |
| Depreciation – ROU | 48,002 | 48,002 |
| Total Expenditure | 2,273,102 | 2,109,371 |
| Net Deficit for the year | (228,478) | (41,044) |
| Other Comprehensive Income | - | - |
| Comprehensive loss | (228,478) | (41,044) |

The deficit increased in 2022 to \$228,478 from \$41,044 in 2021. This was the result of an increase in operating expenses by \$167,929 or 11%.

Abridged Statement of Financial Position FY 2022 - ACCF

| Description | 2022 (\$) | 2021 (\$) |
|--------------------------------|----------------|----------------|
| Assets | | |
| Current Assets | | |
| Cash and cash equivalents | 79,812 | 344,671 |
| Other Receivables | 90,806 | 42,763 |
| | 170,618 | 387,434 |
| Non - Current Assets | | |
| Intangible assets | 385 | 880 |
| Plant and Equipment | 22,763 | 48,552 |
| Right-of-Use-Assets | - | 48,003 |
| | 23,148 | 97,435 |
| TOTAL ASSETS | 193,766 | 484,869 |
| Liabilities | | |
| Current Liabilities | | |
| Other Payables | 135,951 | 106,272 |
| Employee entitlements | 19,155 | 32,808 |
| Deferred revenue | 23,147 | 49,432 |
| Lease Liability | - | 43,769 |
| | 178,253 | 232,281 |
| Non-Current Liabilities | | |
| Lease Liability | - | 8,597 |
| | - | 8,597 |
| TOTAL LIABILITIES | 178,253 | 240,878 |
| Net Assets | 15,513 | 243,991 |
| Equity | | |
| Accumulated Surplus | 15,513 | 243,991 |
| TOTAL EQUITY | 15,513 | 243,991 |

The Commission recorded a decrease in Total Equity by \$228,478 or 94% in 2022 when compared to 2021. The decrease in Total Equity was due the decrease in Total Assets by \$291,103 or 60%.

Public Rental Board (PRB)**Abridged Statement of Profit and Loss and Other Comprehensive Income FY 2021**

| Description | 2021 (\$) | 2020 (\$) |
|--|------------------|------------------|
| Revenue | | |
| Rental Revenue | 4,278,931 | 4,398,156 |
| Other Operating Income | 189,351 | 183,745 |
| Total Revenue | 4,468,282 | 4,581,901 |
| Expenses | | |
| Amortization and depreciation expense | 899,652 | 956,190 |
| Amortization of right-of-use assets | 12,396 | 12,518 |
| Employee benefit expense | 1,077,624 | 1,162,991 |
| Other Operating Expenses | 1,724,349 | 1,284,783 |
| Total Expenditure | 3,714,021 | 3,416,482 |
| Profit from operations | 754,261 | 1,165,419 |
| Finance Income/(Cost) | 315,732 | 368,434 |
| Net Profit for the year | 1,069,993 | 1,533,853 |
| | | |
| Total Comprehensive Income for the year | 1,069,993 | 1,533,853 |

The net profit reduced by \$463,860 from \$1,533,853 in 2020 to \$1,069,993 in 2021. This was due to the decrease in Rental revenue by \$119,225 or 3% in 2021 compared to 2020 and an increase in Other operating expenses by \$439,566 or 34%.

Abridged Statement of Financial Position FY 2021 - PRB

| Description | 2021 (\$) | 2020 (\$) |
|--------------------------------|-------------------|-------------------|
| Assets | | |
| Current Assets | | |
| Cash and cash equivalents | 2,393,075 | 3,230,097 |
| Financial Assets | 5,813,421 | 4,554,084 |
| Rent Receivable | 89,658 | 84,050 |
| Inventories | 7,048 | 6,269 |
| Prepayments and other assets | 184,708 | 185,817 |
| | 8,487,910 | 8,060,317 |
| Non - Current Assets | | |
| Property, Plant and Equipment | 33,860,080 | 33,045,641 |
| Right-of-use assets | 943,417 | 955,813 |
| Intangible Assets | 5,948 | 63,144 |
| | 34,809,445 | 34,064,598 |
| TOTAL ASSETS | 43,297,355 | 42,124,915 |
| | | |
| Liabilities | | |
| Current Liabilities | | |
| Trade Payables and accruals | 1,588,133 | 1,481,686 |
| Lease Liabilities | 888 | 837 |
| Deferred Revenue | 23,119 | 16,404 |
| Employee Entitlements | 182,677 | 152,246 |
| | 1,794,817 | 1,651,173 |
| Non-Current Liabilities | | |
| Deferred revenue | 4,338,165 | 4,143,193 |
| Interest – bearing debts | 8,631,706 | 8,866,987 |
| Lease Liabilities | 736,128 | 737,016 |
| | 13,705,999 | 13,747,196 |

| Description | 2021 (\$) | 2020 (\$) |
|-----------------------------|-------------------|-------------------|
| TOTAL LIABILITIES | 15,500,816 | 15,398,369 |
| Net Assets | 27,796,539 | 26,726,546 |
| Equity | | |
| Capital and reserves | | |
| Contributed equity | 20,692,166 | 20,692,166 |
| Retained earnings | 7,104,373 | 6,034,380 |
| TOTAL EQUITY | 27,796,539 | 26,726,546 |

The Board recorded an increase in Total Equity by \$1,069,993 or 4% in 2021 when compared to 2020. The increase in Total Equity was due an increase in Total Assets by \$1,172,440 or 3%.

Sugar Industry Tribunal (SIT)

Abridged Statement of Financial Performance FY 2017

| Description | 2017 (\$) | Restated 2016 (\$) |
|-------------------------------|-----------------|--------------------------|
| Government grants operational | 581,965 | 794,526 |
| Other income | 220,613 | 295,638 |
| Total Income | 802,578 | 1,090,164 |
| Personnel expenses | 402,873 | 450,074 |
| Operating expenses | 63,056 | 97,873 |
| Administrative expenses | 193,652 | 163,457 |
| Depreciation | 211,438 | 205,614 |
| Total Expenses | 871,019 | 917,018 |
| (Deficit) / Surplus | (68,441) | 173,146 |

The Tribunal incurred a net loss/deficit of \$68,441 in 2017 compared to a surplus of \$173,146 in 2016. The deficit incurred in 2017 was due to the decrease in government grant income in 2017.

Abridged Statement of Financial Position FY 2017 - SIT

| Description | 2017 (\$) | Restated 2016 (\$) |
|--------------------------------|----------------|--------------------------|
| Cash at bank and on hand | 84,544 | 174,649 |
| Trade and other receivables | 210,127 | 431,174 |
| Property, plant, and equipment | 279,233 | 472,496 |
| Total Assets | 573,904 | 1,078,319 |
| Trade and other payables | 64,504 | 306,248 |
| Deferred income | 268,890 | 462,153 |
| Provision for leave | 704 | - |
| Finance lease liability | 1,672 | 3,343 |
| Total Liabilities | 335,770 | 771,744 |
| Net Assets | 238,134 | 306,575 |

Net assets decreased by 22% or \$68,441 in 2017 compared to 2016. The decrease in net assets in 2017 was mainly due to the decrease in cash and cash equivalents, trade and other receivables and property, plant, and equipment balance. Refer below for details:

- Cash and cash equivalents balance decrease by 52% or \$90,105 due to the reduction in government grant received during the financial year.
- Decrease in trade and other receivables by 51% or \$221,047 was mainly due to the decrease in receivable from NIR recorded by the Tribunal.
- Decrease in property, plant and equipment was mainly due to the depreciation charge of the furniture, equipment, and motor vehicles.

Abridged Statement of Financial Performance FY 2018 - SIT

| Description | 2018 (\$) | Restated 2017 (\$) |
|-------------------------------|----------------|--------------------------|
| Government grants operational | 461,131 | 581,965 |
| Other income | 27,752 | 220,613 |
| Total Income | 488,883 | 802,578 |
| Personnel expenses | 310,341 | 402,873 |
| Operating expenses | 45,110 | 63,056 |
| Administrative expenses | 132,354 | 193,652 |

| Description | 2018 (\$) | Restated 2017 (\$) |
|-----------------------|-----------------|--------------------------|
| Depreciation | 27,751 | 211,438 |
| Total Expenses | 515,556 | 871,019 |
| Deficit | (26,673) | (68,441) |

The deficit decreases by 61% or \$41,768 in 2018 compared to 2017. The decrease in deficit was mainly due to the decrease in expenses mainly attributed by the decrease in depreciation, personnel expense, and administrative expenses. The expenses decrease in 2018 due to the transfer of the Geographical Information System ('GIS') Cadastre Development Programme to the Ministry of Sugar and was recorded by the Tribunal in their books in 2018.

Abridged Statement of Financial Position FY 2018 - SIT

| Description | 2018 (\$) | Restated 2017 (\$) |
|--------------------------------|----------------|--------------------------|
| Cash at bank and on hand | 77,602 | 84,544 |
| Trade and other receivables | 200,869 | 210,127 |
| Property, plant, and equipment | 50,341 | 279,233 |
| Total Assets | 328,812 | 573,904 |
| Trade and other payables | 39,446 | 64,504 |
| Deferred income | 39,683 | 268,890 |
| Provision for leave | 686 | 704 |
| Finance lease liability | - | 1,672 |
| Total Liabilities | 79,815 | 335,770 |
| Net Assets | 248,997 | 238,134 |

Net assets increased by 5% or \$10,863 in 2018 compared to 2017. The increase in net assets in 2018 was mainly due to the decrease in deferred income balance. Deferred income balance decrease in 2018 due to the transfer of the furniture and fittings, equipment, and motor vehicle of the Geographical Information System ('GIS') Cadastre Development Programme to the Ministry of Sugar and was reported by the Tribunal in their books in 2018.

Fiji Higher Education Commission

Abridged Statement of Comprehensive Income FY 2019

| Description | 2019 (\$) | 2018 (\$) |
|---------------------------------------|--------------------|--------------------|
| Government Grant | 2,643,891 | 1,513,366 |
| MFAT grant | 50,000 | 70,000 |
| Release of deferred income | 1,553,429 | 1,874,402 |
| EUPACTVET | 30,506 | - |
| Other refunds | 14,115 | 8,064 |
| Total Operating Income | 4,291,941 | 3,465,832 |
| Depreciation and amortisation expense | (82,101) | (81,866) |
| Salaries and employee costs | (1,560,026) | (1,588,765) |
| Operating expenses | (1,821,405) | (1,806,326) |
| Total Operating Expenses | (3,463,532) | (3,476,957) |
| Profit/(Loss) for the year | 828,409 | (11,125) |

The Commission recorded an operating profit of \$828,409 in 2019 compared to a loss of \$11,125 in 2018. The operating profits was due to an increase in government grant by \$1.1 million or 75%.

Abridged Statement of Financial Position FY 2019

| Description | 2019 (\$) | 2018 Restated (\$) |
|--|------------------|--------------------------|
| Cash and cash equivalents | 2,608,481 | 1,255,509 |
| Other debtors, deposits, and prepayments | 13,209 | 167,182 |
| Property plant and equipment | 315,782 | 242,412 |
| Intangible assets | 238,771 | 181,812 |
| Total Assets | 3,176,243 | 1,846,915 |
| Trade payables and accruals | 255,708 | 201,490 |
| Provisional Tax | 4,417 | 3,454 |
| Provision for annual leave | 45,557 | 34,953 |
| Deferred Income | 1,732,091 | 1,296,957 |
| Total Liabilities | 2,037,773 | 1,536,854 |
| Net Assets | 1,138,470 | 310,061 |

The Commission's net asset increased by \$828,409 or 267% in 2019 compared to 2018. The increase in net assets was mainly attributed to the increase in cash and cash equivalents by \$1,352,972 or 108%.

Fiji Medical and Dental Secretariat

Abridged Statement of Comprehensive Income FY 2016 - 2019

| Description | 2019 (\$) | 2018 (\$) | 2017 (\$) | 2016 (\$) | 2015 (\$) |
|-------------------------------------|----------------|----------------|----------------|----------------|----------------|
| Income | | | | | |
| Subscriptions | 270,073 | 264,532 | 262,900 | 231,384 | 247,103 |
| Other Income | 39,607 | 28,116 | 37,924 | 41,582 | 39,271 |
| Total Income | 309,680 | 292,648 | 300,824 | 272,966 | 286,374 |
| Expenditure | | | | | |
| Administration & Operating Expenses | 89,918 | 68,581 | 63,455 | 70,432 | 89,369 |
| Personnel Expenses | 160,121 | 164,179 | 162,568 | 159,464 | 144,461 |
| Total Expenditure | 250,039 | 232,760 | 226,023 | 229,896 | 233,830 |
| | 59,641 | 59,888 | 74,801 | 43,070 | 52,544 |
| Income Tax Expenses | - | - | - | - | - |
| Net Surplus | 59,641 | 59,888 | 74,801 | 43,070 | 52,544 |
| Other Comprehensive Income | - | - | - | - | - |
| Total Comprehensive Income | 59,641 | 59,888 | 74,801 | 43,070 | 52,544 |

The Secretariat recorded a surplus of \$43,070, \$74,801, \$59,888, and \$59,641 for the years 2016, 2017, 2018 and 2019 respectively.

Abridged Statement of Financial Position FY 2016 - 2019

| Description | 2019 (\$) | 2018 (\$) | 2017 (\$) | 2016 (\$) | 2015 (\$) |
|-----------------------------|----------------|----------------|----------------|----------------|----------------|
| Assets | | | | | |
| Cash and Cash Equivalents | 162,781 | 129,438 | 10,665 | 29,403 | 159,458 |
| Trade and Other Receivables | 70,011 | 68,827 | 135,011 | 58,199 | 21,788 |
| Held-to-maturity Investment | 421,119 | 400,000 | 385,484 | 370,231 | 262,929 |
| Plant and Equipment | 40,820 | 48,789 | 55,416 | 54,110 | 50,916 |
| Website Software | 12,508 | - | - | - | - |
| Total Assets | 707,239 | 647,054 | 586,576 | 511,943 | 495,091 |
| Liabilities | | | | | |
| Trade and Other Payables | 26,259 | 25,715 | 25,125 | 21,669 | 29,487 |
| Employee Entitlements | 12,504 | 12,504 | 12,504 | 12,504 | 12,504 |
| Deferred Revenue | - | - | - | 4,575 | 22,975 |
| Total Liabilities | 38,763 | 38,219 | 37,629 | 38,748 | 64,966 |
| Net Assets | 668,476 | 608,835 | 548,947 | 473,195 | 430,125 |

The Secretariat recorded continuous increases in net assets of \$59,641 or 10% in 2019, \$59,888 or 11% in 2018, \$75,752 or 16% in 2017 and \$43,070 or 10% in 2016.

While there were increases in cash and cash equivalents balances of \$33,343 or 26% in 2019 and \$118,773 or more than 1,000% in 2018, there were significant declines in cash and cash equivalents balances in 2017 by \$18,738 or 63% and 2016 by 130,055 or 82% in comparison to prior year audited balances. There was a notable increase in trade and other receivables of \$36,411 or 167% in 2016, compared to a significant decrease in trade and other receivables balance of \$66,184 or 49% in 2018. Held-to-maturity investment increased by 100% in 2019.

The Secretariat also recorded a decrease in total liabilities in 2016 due to significant decreases in trade and other payables of \$7,818 or 27% and deferred revenue by \$18,400 or 80%.

Real Estate Agents Licensing Board (REALB)

Abridged Statement of Comprehensive Income FY 2013 - 2015

| Description | 2015 (\$) | 2014 (\$) | 2013 (\$) | 2012 (\$) |
|-----------------------------------|----------------|----------------|------------------|----------------|
| Government Grant | 260,887 | 260,887 | 146,375 | 369,623 |
| Other income | 112,058 | 100,135 | 107,430 | 70,120 |
| Total Revenue | 372,945 | 361,022 | 253,805 | 439,743 |
| Depreciation | 27,292 | 27,049 | 26,500 | 22,387 |
| Employee Benefits | 189,276 | 187,675 | 139,704 | 102,979 |
| Administration | 111,975 | 149,153 | 235,009 | 153,222 |
| Total Operating Expenses | 328,543 | 363,877 | 401,213 | 278,588 |
| Profit/(Loss) for the year | 44,402 | (2,855) | (147,408) | 161,155 |

The Board recorded an operating loss of \$147,408 in 2013 compared to a profit of \$161,155 in 2012. The operating loss was due to a decrease in government grant by \$223,248 or 60%.

The Board recorded an operating loss of \$2,855 in 2014 compared to a loss of \$147,408 in 2013. The decrease in operating loss was due to an increase in government grant by \$114,512 or 78%.

The Board recorded an operating profit of \$44,402 in 2015 compared to a loss of \$2,855 in 2014. The turnover from operating loss to an operating profit was due to a decrease in operating expenditure by \$35,334 or 10%.

Abridged Statement of Financial Position FY 2013 - 2015

| Description | 2015 (\$) | 2014 (\$) | 2013 (\$) | 2012 (\$) |
|------------------------------|----------------|----------------|----------------|----------------|
| Cash and cash equivalents | 127,199 | 48,328 | 30,594 | 162,765 |
| Property plant and equipment | 74,201 | 98,624 | 121,930 | 142,178 |
| Total Assets | 201,400 | 146,952 | 152,524 | 304,943 |
| Trade and other payables | 54,150 | 29,154 | 26,121 | 54,132 |
| Income in advance | 5,750 | 20,700 | 26,450 | 3,450 |
| Total Liabilities | 59,900 | 49,854 | 52,571 | 57,582 |
| Equity | | | | |
| Retained Earnings | 55,294 | 10,892 | 13,747 | 161,155 |
| Contributed Equity | 86,206 | 86,206 | 86,206 | 86,206 |
| Total Equity | 141,500 | 97,098 | 99,953 | 247,361 |

The Board's equity decreased by \$147,408 or 60% in 2013 compared to 2012. The decrease in total equity was mainly attributed to the decrease in cash and cash equivalents by \$132,171 or 81%.

The Board's equity decreased by \$2,855 or 3% in 2014 compared to 2013. The decrease in total equity was mainly attributed to the decrease in property plant and equipment by \$23,306 or 19%.

The Board's equity increased by \$44,402 or 46% in 2015 compared to 2014. The increase in total equity was mainly attributed to the increase in cash and cash equivalents by \$78,871 or 163%.

Film Fiji

Abridged Statement of Comprehensive Income FY 2020 - 2021

| Description | 2021 (\$) | 2020 (\$) | 2019 (\$) |
|--|-----------------|------------------|------------------|
| Government Grant – Operational | 505,703 | 443,647 | 1,464,341 |
| Other Income | 40,314 | 31,041 | 155,925 |
| Total Income | 546,017 | 474,688 | 1,620,266 |
| Expenditure | | | |
| Personnel Expense | 357,598 | 331,870 | 387,183 |
| Operating Expenses | 14,924 | 253,588 | 753,995 |
| Administrative Expenses | 184,563 | 204,365 | 283,791 |
| Depreciation | 27,004 | 27,538 | 40,886 |
| Total Expenditure | 584,089 | 817,361 | 1,465,855 |
| Net (Deficit)/Surplus | (38,072) | (342,673) | 154,411 |
| Other Comprehensive Income | - | 1,359 | 1,117 |
| Total Comprehensive (Loss)/Income | (38,072) | (341,314) | 155,528 |

The Commission recorded a deficit of \$341,314 for 2020 in comparison to the surplus of \$155,528 of 2019. The deficit was mainly due to the significant reduction in income by \$1.1m or 71% in 2020. Comparatively in 2021, the Commission recorded another deficit of \$38,072 against a deficit of \$341,314 attributed by income reduction of \$71,329 or 15% between 2021 and 2020 respectively.

Abridged Statement of Financial Position FY 2020 - 2021

| Description | 2021 (\$) | 2020 (\$) | 2019 (\$) |
|-----------------------------|----------------|----------------|----------------|
| Assets | | | |
| Cash and Cash Equivalent | 410,134 | 409,497 | 849,044 |
| Refundable Deposits | 13,106 | 8,141 | 8,141 |
| Prepayments | 14,224 | 35,398 | 12,512 |
| Trade and Other receivables | 26,087 | 24,985 | 4,734 |
| Property, Plant & Equipment | 69,799 | 80,926 | 102,098 |
| Total Assets | 533,350 | 558,947 | 976,529 |
| Liabilities | | | |
| Trade and Other Payable | 34,030 | 9,907 | 55,102 |
| Deferred Income | 69,799 | 80,926 | 102,097 |
| Other Liabilities | 28,139 | 28,660 | 38,561 |
| Total Liabilities | 131,968 | 119,493 | 195,760 |
| Net Assets | 401,382 | 439,454 | 780,769 |

The Commission recorded a decrease in net assets by \$341,315 or 44% in 2020 when compared to 2019. Similarly in 2021 the net assets reduced further to \$38,072 or 9% compared to 2020.

There was a significant decline in cash and cash equivalent balance in 2020 by \$439,547 or 52% in comparison to 2019. There was a notable increase in prepayments by \$22,886 or 183% in 2020 and similarly the trade and other receivables increased by \$20,251 or 428% when compared to 2019. Property, plant, and equipment decreased by \$21,172 or 21% compared to 2019.

Comparatively between 2021 and 2020, there was a significant increase in refundable deposits balance in 2021 by \$4,965 or 61%. There was a notable reduction in prepayments by \$21,174 or 59% in 2021 when compared to 2020. Property, plant, and equipment decreased by \$11,127 or 14% compared to 2020.

The Commission also recorded a decrease in total liabilities due to significant reduction in trade and other payables by \$45,195 or 82% in 2020 compared to 2019. This also contributed to the declining net assets balance in 2020 by \$341,315 or 44%.

Comparatively, there is an increase in total liabilities due to significant increase in trade and other payables by \$24,123 or 243% in 2021 against 2020 balance. This also contributed to the reduction net assets balance in 2021 by \$38,072 or 9%.

Maritime Safety Authority of Fiji

Abridged Statement of Comprehensive Income FY 2017

| Description | 2017 (\$) | 2016 (\$) |
|--|--------------------|------------------|
| Operating Income | 2,015,645 | 3,550,086 |
| Other Income | 104,697 | 118,143 |
| Total Income | 2,120,342 | 3,668,229 |
| Expenses | | |
| Employee benefits expenses | 2,402,597 | 1,936,840 |
| Depreciation expense | 600,641 | 648,527 |
| Administrative expenses | 586,470 | 574,466 |
| Other operating expenses | 1,272,238 | 548,100 |
| Total Operating Expenditure | 4,861,946 | 3,707,933 |
| Loss from operations | (2,741,604) | (39,704) |
| Loss on sale of property, plant and equipment, net | (185,704) | (3,013) |
| Net loss for the year | (2,927,308) | (42,717) |
| Add/less Other Comprehensive Income | - | - |
| Total Comprehensive Loss for the year | (2,927,308) | (42,717) |

The Authority incurred significant net loss of \$2,927,308 compared to \$42,717 in 2016. The significant loss is mainly attributable to significant decline in annual Government grant which declined by \$746,969 or by 28% in 2017. In addition, the authority recorded loss on disposal of assets amounting to \$185,704 in 2017 compared to \$3,013 in 2016. Additionally, repairs and maintenance cost significantly increased in 2017 by \$477,991 or 1880% in 2017.

Abridged Statement of Financial Position FY 2017

| Description | 2017 (\$) | 2016 (\$) |
|-----------------------------------|-------------------|-------------------|
| Cash and cash equivalents | 4,600,500 | 5,545,905 |
| Held to maturity investments | - | 2,820,311 |
| Trade and other receivables | 416,643 | 555,437 |
| Prepayments and deposits | 111,242 | 63,537 |
| Inventory | 107,296 | 150,400 |
| Property, plant, and equipment | 9,110,297 | 8,634,882 |
| Intangible Asset | 214,244 | 226,455 |
| Total Assets | 14,560,222 | 17,996,927 |
| Trade and other payables | 331,994 | 543,832 |
| Employee entitlement | 156,982 | 119,497 |
| Grants received in advance | - | 299,614 |
| Deferred Income- Government Grant | 1,031,429 | 1,065,879 |
| Total Liabilities | 1,520,405 | 2,028,822 |
| Net Assets | 13,039,817 | 15,968,105 |

Net assets decreased by \$2.9 million in 2017. This was mainly due to withdrawal of Held to Maturity Investment of \$2.8 million in 2017.

Office of the Auditor General (OAG)**Abridged Statement of Financial Performance**

| Description | 2022 (\$) | 2021 (\$) | 2020 (\$) | 2019 Restated (\$) |
|-------------------------------------|------------------|------------------|------------------|--------------------------|
| Grant income | 4,709,322 | 4,688,466 | 5,594,215 | 6,606,244 |
| Other operating income | 6,094 | 10,180 | --- | --- |
| Total Income | 4,715,416 | 4,698,646 | 5,594,215 | 6,606,244 |
| Administration & Operating expenses | 912,955 | 719,011 | 990,431 | 2,500,150 |
| Salaries, wages & other benefits | 3,734,693 | 3,923,245 | 4,557,910 | 4,380,518 |
| Total Expenses | 4,647,648 | 4,642,256 | 5,548,341 | 6,880,668 |
| Net Surplus for the year | 67,768 | 56,390 | 45,874 | (274,424) |

The OAG recorded net surpluses for the years 2020 to 2022. The net loss recorded in 2019 resulted from the restatements of accounts due to the transition from cash basis to accrual basis of accounting where unutilized funds were to be returned to the Ministry of Finance in accordance with the Financial Management Act 2004.

The operations of the Office were reduced between 2020 and 2021, including funding, due to the COVID-19 pandemic, thus the reduction in expenses incurred compared to 2019. In addition, there were special expenditures recorded in 2019 relating to the hosting of the meetings for INTOSAI Working Group on IT audit and the Annual Congress of the Pacific Association of Supreme Audit Institutions, which contributed to the high administration and operating expenses recorded for that year.

The reorganization of the Office in 2020 resulted in increased personnel expenses compared to 2019. Total salaries and wages reduced in 2021 and 2020 as a result of the high number of positions left vacant because of high staff turnover.

Abridged Statement of Financial Position

| Description | 2022 (\$) | 2021 (\$) | 2020 (\$) | 2019 (\$) |
|-------------------------------|------------------|------------------|------------------|------------------|
| Cash at bank | 561,442 | 365,561 | 7,085 | 1,165 |
| Other current assets | 105,523 | 48,295 | 38,802 | 1,988 |
| Property, plant and equipment | 295,875 | 140,740 | 155,916 | 192,804 |
| Intangible assets | 116,125 | 41,689 | 58,940 | 76,191 |
| Total Assets | 1,078,965 | 596,285 | 260,743 | 272,148 |
| Accounts payables | 236,353 | 107,031 | 124,118 | 109,137 |
| Employee benefit | 340,008 | 342,085 | 364,041 | 285,296 |
| Unutilised grant | 535,574 | 339,823 | --- | --- |
| Deferred income | 91,687 | --- | --- | --- |
| Contract audit fees payable | --- | --- | 21,659 | 172,662 |
| Total Liabilities | 1,203,622 | 788,939 | 509,818 | 567,095 |
| Net Deficiency | (124,657) | (192,654) | (249,075) | (294,947) |

Total assets increased significantly in 2021 and 2022 due to the following:

- Cash at bank balances were largely committed to fees for audits that were outsourced and were still in progress at year end. This also contributed to the high unutilised grant recorded as liabilities. Fees were paid on completion of the audits.
- A significant amount of VAT Receivable was recorded in 2022 resulting in increased balance for Other Assets by over 100% compared to 2021 and 2020.
- The increase in Property, Plant & Equipment and Intangible Assets in 2022 resulted mainly from the additional computer hardware and software acquired.

Appendix C: Audits not complete as at 31 October 2023

| Entity | Year Last Audited | | | | | Comments |
|--|-------------------|------|------|------|------|---|
| | Prior 2018 | 2019 | 2020 | 2021 | 2022 | |
| 1. Consumer Council of Fiji | | | | | ✓ | Audit is up to date. |
| 2. Fiji Teachers Registration Authority | | | | | ✓ | Audit is up to date. |
| 3. Investment Fiji | | | | | ✓ | Audit is up to date. |
| 4. Centre for Appropriate Technology and Development | | ✓ | | | | Draft accounts for 2020-2022 yet to be received. |
| 5. National Substance Abuse Advisory Council | ✓ | | | | | Audit for 2018 yet to commence. Draft accounts for 2019-2022 yet to be received. |
| 6. Agricultural Marketing Authority | | ✓ | | | | Draft accounts for 2020-2022 yet to be received. |
| 7. National Fire Authority | ✓ | | | | | Audit for 2019 in progress. Draft accounts for 2020-2022 yet to be received. |
| 8. Water Authority of Fiji | | | ✓ | | | 2021-2022 audit being finalized. |
| 9. Land Transport Authority | | ✓ | | | | 2020-2021 audit being finalized. |
| 10. Fiji National Sports Commission | | | | | ✓ | Audit is up to date. |
| 11. Fiji Roads Authority | | | | | ✓ | Audit is up to date. |
| 12. Civil Aviation Authority of Fiji | | | | | ✓ | Audit is up to date. |
| 13. Tourism Fiji | ✓ | | | | | Audit for 2019 in progress. Draft accounts for 2020-2022 yet to be received. |
| 14. Fijian Competition & Consumer Commission | | | ✓ | | | Audit for 2021-2022 in progress. |
| 15. Fijian Elections Office | | | ✓ | | | Audit for 2021-2022 in progress. |
| 16. Fiji Revenue and Customs Service | | | | ✓ | | 2022 audit being finalized. |
| 17. National Council for Persons with Disabilities | ✓ | | | | | Audit for 2019 in progress. Draft accounts for 2020-2022 yet to be received. |
| 18. Telecommunications Authority of Fiji | ✓ | | | | | Audit for 2017 in progress. Draft accounts for 2018-2022 yet to be received. |
| 19. Accident Compensation Commission Fiji | | | | | ✓ | Audit is up to date. |
| 20. Public Rental Board | | | | ✓ | | Audit for 2022 in progress. |
| 21. Sugar Industry Tribunal | ✓ | | | | | Audit for 2019-2020 in progress. Draft accounts for 2021-2022 yet to be received. |
| 22. Fiji Higher Education Commission | | ✓ | | | | Draft accounts for 2020-2022 yet to be received. |
| 23. Fiji Medical and Dental Secretariat | | ✓ | | | | Draft accounts for 2020-2022 yet to be received. |
| 24. Real Estate Agency Licensing Board | ✓ | | | | | Draft accounts for 2016-2022 yet to be received. |
| 25. Film Fiji | | | | ✓ | | Draft accounts for 2022 yet to be received. |
| 26. Maritime Safety Authority of Fiji | ✓ | | | | | Audit for 2018-2021 yet to commence. Draft accounts for 2022 yet to be received. |

| Entity | Year Last Audited | | | | | Comments |
|--|-------------------|------|------|------|------|--|
| | Prior 2018 | 2019 | 2020 | 2021 | 2022 | |
| 27. Independent Legal Services Commission | ✓ | | | | | Audit for 2016-2018 in progress. Audit for 2019-2022 yet to commence. |
| 28. Fiji Boxing Commission | | ✓ | | | | Audit for 2020-2022 in progress. |
| 29. iTaukei Affairs Board | ✓ | | | | | Audit for 2003-2007 in progress. Draft accounts for 2008-2022 yet to be received. |
| 30. Fiji Independent Commission Against Corruption | | ✓ | | | | Audit for 2020 in progress. Draft accounts for 2021-2022 yet to be received. |
| 31. Fiji Human Rights Commission | ✓ | | | | | Draft accounts for 2017-2020 yet to be received. |
| 32. Fiji Ex-servicemen Aftercare Fund | ✓ | | | | | Audit for 2017-2018 in progress. Draft accounts for 2019-2022 yet to be received. |
| 33. National Food and Nutrition Council | ✓ | | | | | Audit for 2015-2017 in progress |
| 34. Fiji Sports Council | ✓ | | | | | Audit for 2019 in progress. Draft accounts for 2020-2022 yet to be received. |
| 35. Office of the Auditor General | | | | | ✓ | The Hon Speaker of Parliament formally appointed the external auditor for OAG for FY 2023 in October 2023. |

Appendix E: Glossary

| Term | Definition |
|---------------------------|---|
| Accountability | Responsibility of public sector entities to achieve their objectives in reliability of financial reporting, effectiveness and efficiency of operations, and compliance with applicable laws. |
| Accounting estimates | An approximation of a monetary amount in the absence of a precise means of measurement. This term is used for an amount measured at fair value where there is estimation uncertainty, as well as for other amounts that require estimation. |
| Amortised | Gradually write off the initial cost of an asset. |
| Assessment for impairment | Assessment done to ensure that an entity's assets are not carried at more than their recoverable amount (i.e., the higher of fair value less costs of disposal and value in use). |
| Audit evidence | A difference between the amounts, classification, presentation, or disclosure of a reported financial statement item and the amount, classification, presentation, or disclosure that is required for the item to be in accordance with the applicable financial reporting framework. |
| Backlog | Accumulation of draft financial statements not submitted for audit. Draft financial statements prior to 2019 not submitted to Auditor-General for audit is taken as a backlog audit. |
| Business continuity risk | Business interruption can result from natural occurrences and accidental or deliberate criminal acts. Those interruptions can have significant financial and operational ramifications. Over time, an organization will experience an event that will result in the loss of information, access to properties (tangible or intangible), or the services of personnel. Exposure to those types of risks and the planning for business continuity is an integral part of an organization's risk management process. |
| Capital works | Amount capitalized to the balance sheet for contributions by an entity to major assets owned by the entity, including expenditure on: <ul style="list-style-type: none"> • Capital renewal of existing assets that returns the service potential or the life of the asset to that which it had originally. • Capital expansion which extends an existing asset at the same standard to a new group of users. |
| Completion of Audit | The audit is considered complete when audit opinion is issued by the Auditor-General. |
| Consolidated fund account | The main bank account of the government where public monies are paid into for the operations of government. Trust money is not paid into this account. |
| Deferred income | Deferred income refers to money received by an entity before it provides the related goods or services to the customer. |
| Deficiencies | Failing, weakness or shortcoming. |
| Depreciation | The systematic allocation of a fixed asset's capital value as an expense over its expected useful life to take account of normal usage, obsolescence, or the passage of time. |

| Term | Definition |
|---|---|
| Disaster recovery plan | Is a plan that describes how work can be resumed quickly and effectively after a disaster. |
| Estimated useful lives | Estimated lifespan of a depreciable fixed asset, during which it can be expected to contribute to an entity's operations. |
| Express an opinion | A written expression of the auditor's overall conclusion on the financial report based on audit evidence obtained. |
| Fraud | An intentional act by one or more individuals among management, those charged with governance, employees, or third parties, involving the use of deception to obtain an unjust or illegal advantage. |
| Governance | Governance is defined as the manner in which those in vested authority uses its powers to achieve the institution's objectives, including its powers to design, implement and innovate the organization's policies, rules, systems and processes and to engage and involve its stakeholders. |
| Governing bodies | A body of persons or officers having ultimate control. They are mainly constituted for the purpose of administration. |
| Impairment | When an asset's carrying amount exceeds the amount that can be recovered through use or sale of the asset. |
| International Financial Reporting Standards | Standards adopted by Fiji Institute of Accountants for financial reporting by large and medium entities in Fiji. |
| Management | Those with the executive responsibility for conducting an Entity's operations. |
| Management Letter | Management Letter highlighting areas where improvements can be made by an entity following an audit. |
| Material Misstatement | A significant difference between the amounts, classification, presentation, or disclosure of a reported financial statement item and the amount, classification, presentation, or disclosure that is required for the item to be in accordance with the applicable financial reporting framework. |
| Materiality | This relates to the size or nature of the item or error judged in the particular circumstances of its omission or misstatement. Information is material if its omission or misstatement could influence the economic decisions of users, taken on the basis of the financial statements. |
| Other significant matters | <p>Include control weaknesses which <i>could cause</i> or <i>is causing</i> severe disruption of the process or severe adverse effect on the ability of an auditee to achieve process objectives and comply with relevant legislation.</p> <p>It is likely that these issues may have an impact on the operations of the entities in future, if necessary, action is not taken to address them.</p> |
| Provision for loan accounts | A provision made to allow for the possibility that some debts due for payment in the future may never be paid. |
| Reasonable assurance | A high but not absolute level of assurance. |

| Term | Definition |
|-----------------------------|--|
| Revaluation | The action of assessing the value of something again. |
| Risks | The probability or threat of quantifiable damage, injury, liability, loss, or any other negative occurrence that is caused by external or internal vulnerabilities, and that may be avoided through preemptive action. |
| Risk Management Policy | Provides method of identifying, assessing, controlling, monitoring and reporting existing and potential risks faced by an entity. |
| Signed Financial Statements | Means when audit opinion is issued by the Auditor General on the financial statement. |
| Standards on auditing | International Standards on Auditing adopted by Fiji Institute of Accountants and applied by Office of the Auditor-General for audits carried out. |
| Leasehold land | Real property held by a tenant (lessee) under a lease for a fixed term, after which it is returned to the owner (the lessor). |
| Valuation | The process of determining the fair value of an asset. |
| Value-adding | Financial or non-financial gains arising from improved compliance or mitigation of risks. |
| Work in progress | The total value of the materials and labor for unfinished projects. |
| Written- down value | The value of an asset after accounting for depreciation or amortization. |
| Zero-book values | Arises when fixed assets are fully depreciated. |



OFFICE *of the* AUDITOR GENERAL
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