

Tourism *fiji*

Annual Report 2016/17

AUG 2016 – JUL 2017





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LETTER FROM THE CHAIRMAN



Bula Vinaka!

Fiji and the resilience of our people is truly inspiring and the same can be said about our Tourism industry, which this year, bounced back following the devastation of Tropical Cyclone Winston in February. Visitor arrivals this year totaled 819,701 with Australia being our strongest source market and recording 362,222 visitors, followed by New Zealand with 174,924 visitors, North America with 89,037 and China and Hong Kong amounting to 50,293 visitors.

In a bid to continue to expand our presence in different markets across the world, Tourism Fiji contracted the services of Global Destinations to be our representatives in India. This type of business model was recommended by an independent consultant, Greg Anderson, who recommended this hybrid model was the best approach for Tourism Fiji to process with.

Tourism Fiji conducted some market research by Edentify, who undertook a quantitative study in Australia, New Zealand and North America on the effectiveness of our brand, "Fiji Where Happiness Finds You" and the results showed it resonated well with our consumers.

This year also saw the launch of the Fiji Tourism Plan 2021 by the Ministry of Industry, Trade and Tourism (MITT) which kick started Tourism Fiji's plans to review its own strategic plans to ensure it's able to deliver the key relevant strategies outlined within the plan. We shared these plans with our industry partners at our annual Industry Day and gave them the chance to share with us their ideas of how we can work together to achieve them.

Vinaka Vakalevu,

A handwritten signature in black ink, appearing to read "Andre".

Andre Viljoen

Chairman



WHO ARE WE?

Located in the heart of the South Pacific, Fiji is blessed with 333 tropical islands and is a popular tourism destination for visitors from around the world.

Tourism Fiji is a statutory body fully funded by the Fiji Government and is the destination marketing arm of the Fijian Government. Tourism Fiji is governed by the Tourism Fiji Act 2009 which specifies its role as:

“Tourism Fiji is to ensure that the Fiji Islands are promoted and marketed as a tourist destination for the purpose of maximizing sustainable and long-term benefits to the Fiji Islands”

The tourism industry has contributed significantly to Fiji's economy and is the country's largest foreign exchange earner. The industry provides employment directly and indirectly to many Fijian people and is the fastest growing industry in terms of employment.

In March 2016 the government announced changes in fiscal year dates, with the fiscal year changing from calendar year to beginning on August 1st and ending on July 31st of each year. With this in mind, this annual report covers a shorter period from January 1st 2016 to July 31st 2016. The importance of tourism to the Fiji economy drives Tourism Fiji to continue to deliver world-class

marketing and promotional activities to attract more visitors to our shores.

Our offices are located in

Australia • New Zealand • North America (USA & Canada) • UK & Europe

We have Market Representatives in

China • India

An aerial photograph of a tropical beach. The top half of the image shows clear, turquoise water with some darker patches of coral or rocks. A white speedboat is visible on the left side of the water. The bottom half of the image shows a wide, sandy beach with a few people walking. A decorative horizontal line of small teal dots runs across the top of the page.

VISION

Seen by the world, as the jewel
of the South Pacific.

MISSION

We will achieve our vision by:

Highlighting the richness and diversity of our people,
culture, land and sea; delivering increased visitor
arrivals that create a wealth for our nation.

VALUES

We will conduct business with integrity.

Be accountable for all decisions.

Demonstrate commitment to the vision.

Promote teamwork.

Foster innovative thinking.

Ensure transparency in all operations.

Socially and culturally responsible for all our actions.





Summary of Tourism Fiji's Performance 2016/17

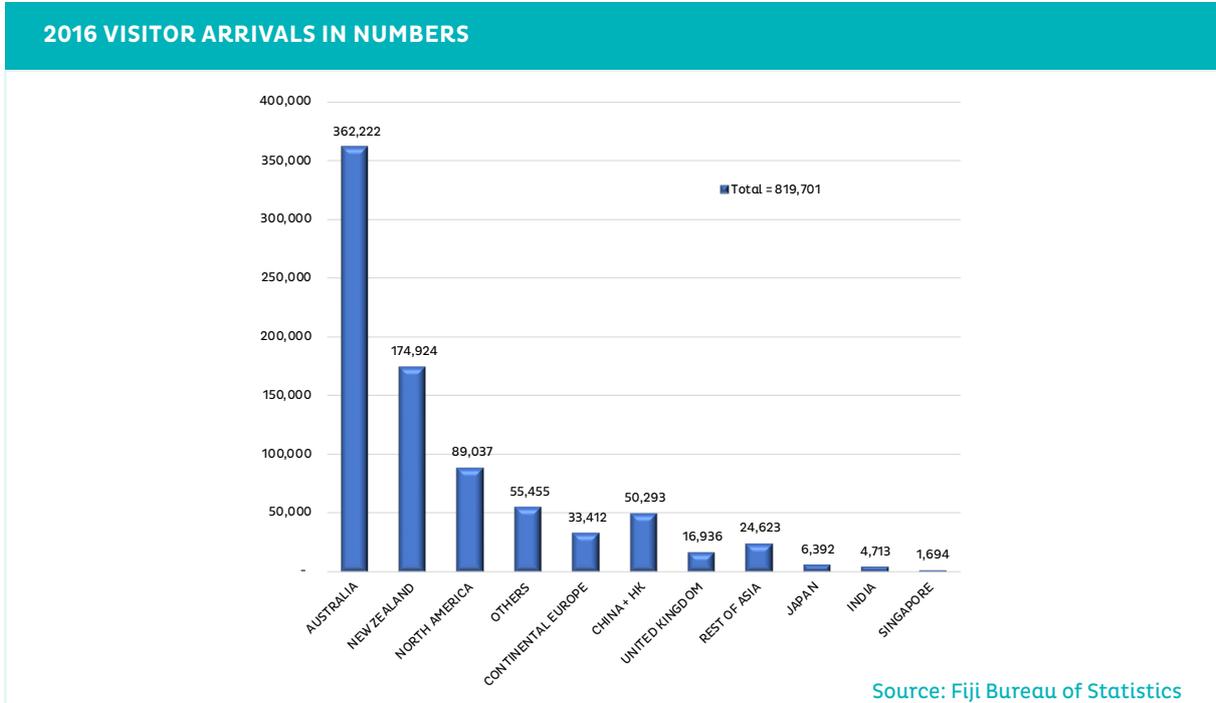
The first half of 2016 saw a major focus on recovery following Tropical Cyclone Winston and the activation of the Tourism Action Group. Once recovery efforts stabilised, Tourism Fiji was able to refocus on its strategic focus areas.

Tourism Fiji's marketing plans for 2016 reflected six focus areas:

- 1. Branding:** 'Fiji Where Happiness Finds You' will continue to be the core message and driving force that will be communicated in all marketing initiatives globally.
- 2. Research:** : Understanding customer behavior and outbound travel patterns. Increased analysis and research was identified as important to be conducted by the organization to revalidate and confirm the marketing strategies to be adopted moving forward.
- 3. Segmentation:** Segmentation by niche markets and geographical mix. Identification of these special groupings with product on the ground to ensure that the right customer is targeted and delivered.
- 4. Measurement:** Moving beyond pure marketing to ensure that the message and imagery communicated has a call to action that can be tracked and measured. This will continue to require greater strengthening of both international and local trade partnerships by Tourism Fiji.
- 5. Consolidation of Traditional Markets:** Realising that Tourism Fiji will need to continue to focus on the core markets of Australia and New Zealand. Increasing penetration in these source markets via niche segments, beyond traditional geographic centres and the creation of new initiatives to stimulate demand for Fiji.
- 6. Expansion into Emerging Markets:** Ensuring that Tourism Fiji broadened its geographic mix beyond traditional markets to ensure that in case of an economic downturn, destination Fiji can still sustain itself.
- 7. Government Partnership:** Working parallel to the Government's Development Plan.

With the appointment of a new CEO, Matthew Stoeckel in August 2016, Tourism Fiji focused on delivery in several key critical areas. These included conducting Brand Health Research, Revisiting India Market Representation and conducting a Social Media Audit. Tourism Fiji also started to scope a number of future projects which included development of a new website. Furthermore, Ministry of Industry, Trade and Tourism (MITT) launched it's Fijian Tourism 2021 strategic document, which outlined a number of key areas for Tourism Fiji to lead on.

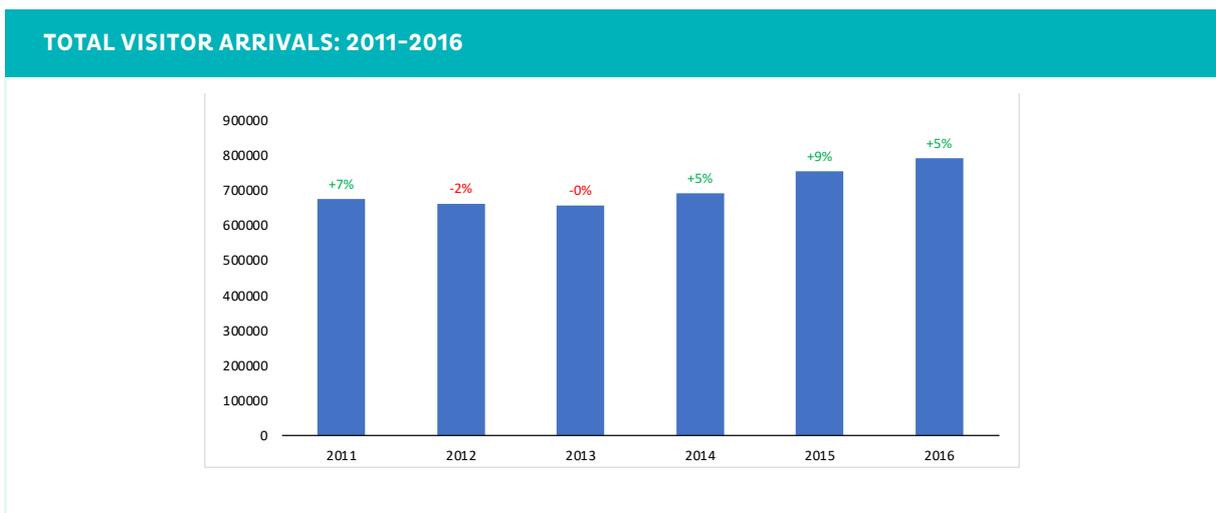
2016 Visitor Arrivals In Numbers



% GROWTH BY TARGET MARKET

In terms of growth by volume, New Zealand contributed the most at 23,306 (15%) followed by North America (9,293), Rest of Asia (4,263), China + Hong Kong (2,884), Continental Europe (2,164), India (1,126) with all remaining markets contributing 2,203.

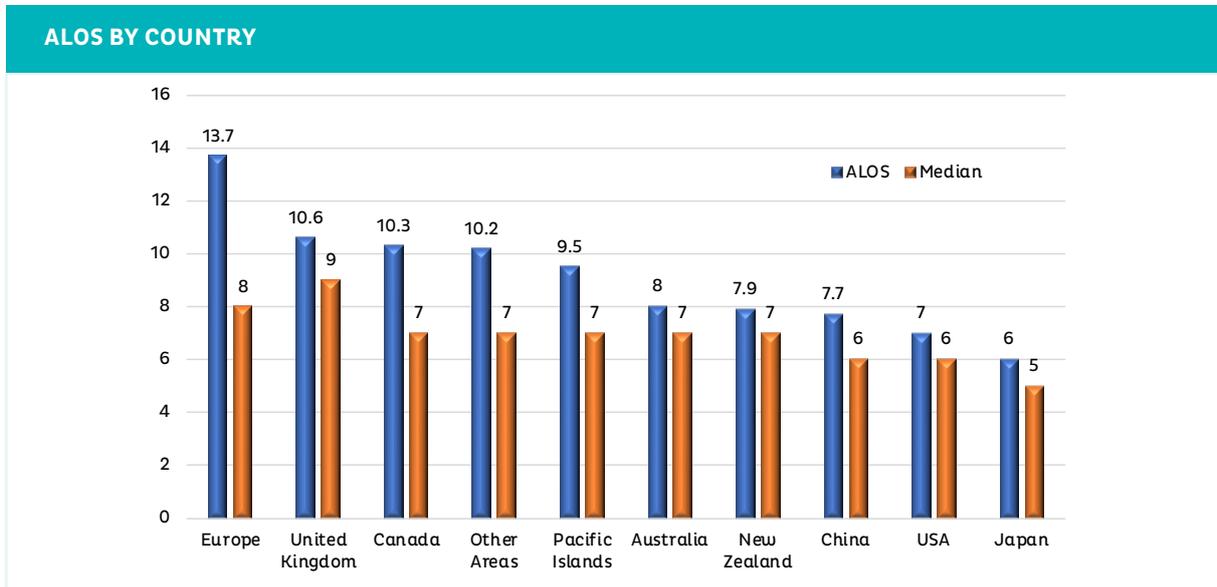
Australia was the only market that declined (775).



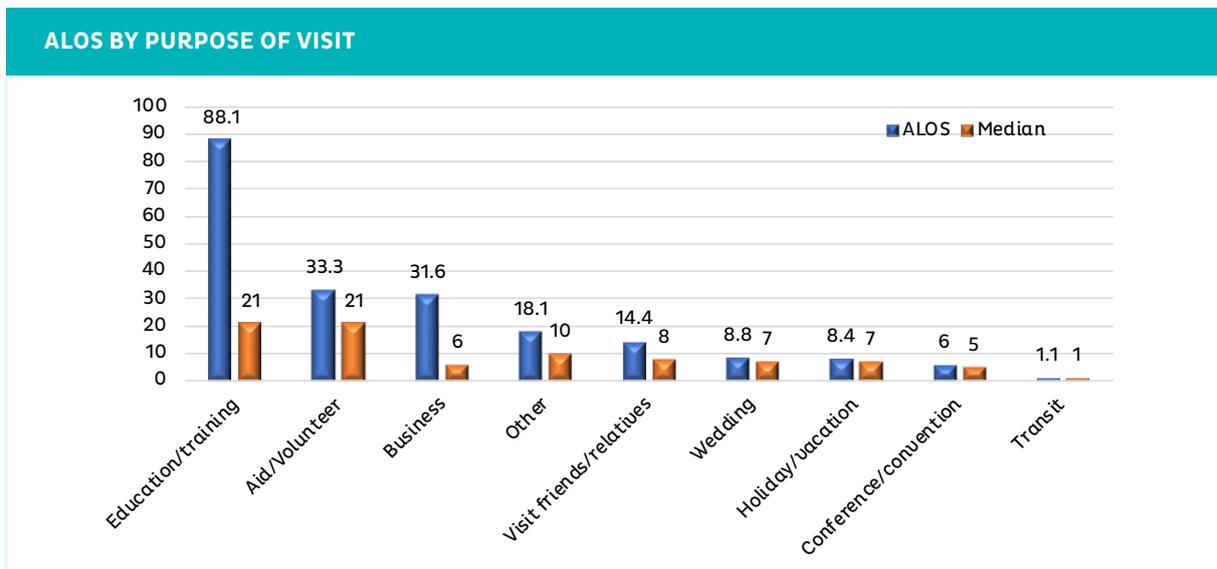
% SHARE OF TOTAL ARRIVALS

From August 2016 to July 2017, Australia contributed 44% of total visitor arrivals, followed by New Zealand (21%), North America (11%), China + Hong Kong (6%), Continental Europe (4%), Rest of Asia (3%), United Kingdom (2%), Japan & India (1% each), Singapore (0.2%) and all other countries at 7%.

2016 (Jan-Jun) Average Length Of Stay



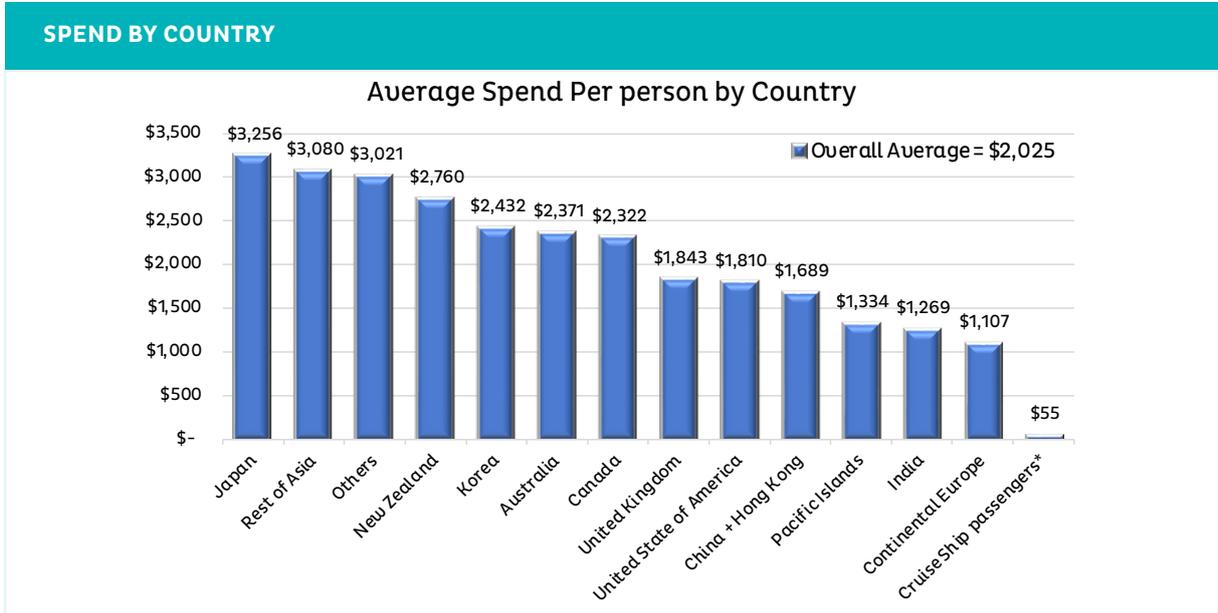
Source: 2016 & 2017 International Visitor Survey Data



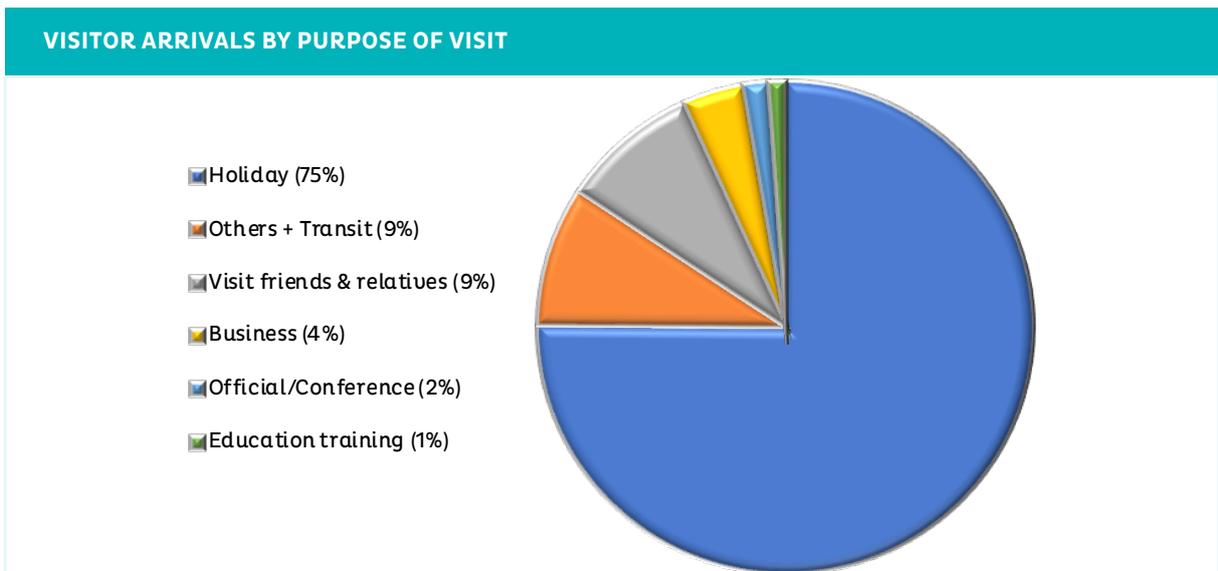
Source: 2016 & 2017 International Visitor Survey Data

2016/17 KEY VISITOR STATISTICS

2016 (Jan-JUN) Average Spend



Source: 2016 and 2017 Fiji Bureau of Statistics Visitor Earnings



Source: 2016 and 2017 Fiji Bureau of Statistics Visitor Arrivals





Global Update

RIO WIN DIGITAL CAMPAIGN

The Rio Win digital campaign was undertaken by Tourism Fiji to celebrate the historic Fiji Rugby 7's gold medal win at the Rio 2016 Olympics. An interactive video ad was created to allow users to

explore a variety of Fijian destinations as click-through interactions. This delivered 3,614,583 impressions. The campaign ran for 4 weeks from 29th August to 11th September and delivered 9,062 clicks through to website, 10,762 in-unit clicks and a 2.59% average engagement rate.

Wedding Expo 19–20 March 2016

TOURISM FIJI MARKET SUMMARY					
	IMPRESSION	AWARENESS RATE	ENGAGEMENT RATE	TIME EARNED	COMPLETION RATE
AUSTRALIA	342,097	18.98%	2.26%	27 seconds	61.12%
NEW ZEALAND	230,358	20.57%	3.59%	25 seconds	49.87%
UNITED STATES	834,911	30.29%	3.12%	43 seconds	78.79%
UNITED KINGDOM	474,463	9.21%	1.99%	35 seconds	75.91%
SINGAPORE	889,655	10.82%	1.36%	24 seconds	83.97%
EUROPE	361,601	12.60%	0.87%	42 seconds	73.63%
SOUTH AMERICA	482,006	24.31%	3.12%	31 seconds	81.02%



INDUSTRY DAY 2016

Industry Day was held on 23rd September 2016 at the InterContinental Fiji Golf Resort & Spa. There was an increase in participation with a total of 341 industry, media, ministry, board and Tourism Fiji staff members in attendance.

FIJIAN TOURISM EXPO 2017

Tourism Fiji's signature event was held on 3-5 May 2016 at the Denarau Convention Centre, part of the Sheraton Fiji Resort & Spa. It attracted 160 international buyers from major and emerging markets with 20 different countries in attendance.

Industry Day 2016

Fijian Tourism Expo 2017



Regional Update

Australia

BRISBANE WEDDING EXPO

Approximately 7,000 consumers attended this show on 7-9 October 2016, where they could source information to plan their weddings and honeymoons.

AIDE DIVE CONSUMER EXPO

To promote Fiji as a world class dive destination, four properties from Fiji attended this show with Tourism Fiji: Mantaray Island Resort, Beqa Lagoon, Wanarau and Waidroka. Approximately 5,000 dive enthusiasts were in attendance.

FLIGHT CENTRE ANNUAL CAMPAIGN

This campaign was done in partnership with Tourism Fiji and Fiji Airways, which targeted Quarter 1 and Quarter 2 travel periods. A target of 10,700 bookings over the campaign period was set and achieved.

New Zealand

HELLOWORLD FIJI CAMPAIGN

This partnership advertising campaign utilized TV, Print, Digital and Instore advertising. The campaign ran from 12-17 September 2016 and featured family and couple packages, targeting travel until the end of 2016, resulting in bookings for 600 passengers and 1500 room nights.

AUCKLAND WEDDING SHOW

Tourism Fiji participated at this consumer wedding expo in Auckland on 2 October 2016 along with 9 Fijian industry partners. One hundred Fiji Bride Guides were distributed, and all partners reported successful meetings with potential clients.

METSERVICE CAMPAIGN

For the winter / colder months of May – July 2016, digital placements were run on the Metservice weather website. Any time the temperature in the region dropped below 16 degrees, our digital ads would appear on the 5-day forecast page with a real time temperature in Fiji displayed. The headline of “Wouldn’t you rather be in Fiji?” was used consistently in all digital creative.

The number of impressions delivered in the 3 months was 277,500 which resulted in 589 clicks to our website at a click through rate of 0.21 %

TRADE COOPERATIVE CAMPAIGNS – HOUSE OF TRAVEL 30 JAN – 10 FEB 2017

A cooperative campaign with House of Travel, targeting the family core audience, was run in February 2017. The media included press, radio, digital and in-store promotion, which resulted in 1279 passengers and 2183 room nights being sold during the campaign period.

EXPEDIA FIJI CAMPAIGN

A digital campaign with Expedia ran from 16-31 October 2016, targeting consumer direct bookings for travel through June 2017. This achieved a total of 813 passengers, which was a 2.3% increase on the same period from the previous year.

Metseservice Campaign

Tauranga
8:01am

5.1°C
Actual temperature
Feels like 3°C
3 clothing layers
1 windproof layer
7°C

Wind: Light winds SW 16 km/h
Gust 11 km/h (in last 10 minutes)
Rainfall 0.0mm
Humidity 92%
Pressure 1022hPa (latest hourly observation)

Today	Tomorrow	Sunday	Monday	Tuesday
9 Jun	10 Jun	11 Jun	12 Jun	13 Jun
15°C High 7°C Overnight	17°C High 5°C Overnight	15°C High 6°C Overnight	16°C High 10°C Overnight	16°C High 9°C Overnight

FIELDAYS STARTS IN ONLY
0 4 1 1 5 7 1 1 1
DAY HRS MINS SECS
Fieldays BUY NOW

National TV update
Rain forecast

A fine day. Light southwesterlies.
Issued: 4:15am 9 Jun

Wouldn't you rather be in Fiji?
Current Temperature **25°C**

Sunrise 7:26am Today » Sunset 5:03pm

Today Next 48 hours

Actual	Forecast
Average wind speed (not gusts) in km/h	
7 SW	7 S
7 SW	6 SW
9 SW	9 SW
10 SW	10 SW
9 W	15 W
17 SW	11 SW
11 SW	11 SW
11 W	11 W

Temperature in °C (max/min can occur between hours)

Trade Cooperative Campaigns, House of Travel

Sea you soon Fiji.

Make the flights cheap and the kids cheerful. Book a holiday to Fiji for the whole family & kids fly for \$99^{pp}. Once there they'll eat, sleep and play for free.

HOT EXCLUSIVE
Kids fly for only
\$99
per child & stay, play & eat FREE

THE BEST HOLIDAY
Best of both worlds guarantee
AT THE BEST VALUE

Outrigger Fiji Beach Resort Flights, 7 nights & transfers \$1499 per adult share twin flying Fiji Airways	Plantation Island Resort Flights, 7 nights & transfers \$1579 per adult share twin flying Fiji Airways
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Bring your ideas in to House of Travel and we'll help you get there.

The best holidays are created together.
0800 838 747 | 75 STORES NATIONWIDE | HOT.CO.NZ

HOUSE OF TRAVEL

CONDITIONS: Valid for new bookings only until 10 Feb 17 or until sold out and valid for travel commencing and completed as follows: Outrigger Fiji Beach Resort Auckland: 18 May-23 Jun 17, Wellington: 18 May-22 Jun 17, Christchurch: 18 May-22 Jun 17, Plantation Island Resort Auckland: 01-08 Apr, 28 Apr-07 May, 18-31 Oct 17, Wellington: 02-08 Apr, 27 Apr-07 May & 11-28 Oct 17, Christchurch: 01-08 Apr, 28 Apr-08 May, 10-31 Oct 17 and based on 8 nights/7 nights & prebook at Fiji Gateway - Prices valid at 28 Jan 17 - Minimum 8 nights accommodation required for kids 80% offer - Amendment, cancellation and credit card fees apply. Further rules and conditions apply. For more information see brochure or visit www.hot.co.nz - IATA Code: CHFAUN00117



North America

BRAND CAMPAIGN LAUNCH (OCT 4 – NOV 6 2016)

The first phase of the brand digital re-targeting campaign was launched in October 2016 featuring Tourism Fiji videos. The results were strong, with video completion rates meeting industry standard along with visits to campaign landing pages and back-end engagements all meeting KPIs.

ISLANDS.COM (OCT 4 – NOV 4 2016)

A Digital campaign targeting luxury travelers in the West Coast of the USA was launched in October 2016 with tactical partners Fiji Airways and Fiji Vacations. This achieved 15,000 visits to the campaign landing page and resulted in 150 pax booked.

FIJI MARKETING FORUM (OCT 10-12 2016)

A 3-day event for Fiji stakeholders and North American tactical partners took place to discuss marketing trends and Tourism Fiji's strategies. This achieved buy-in for Tourism Fiji's marketing strategies and increased partner involvement.

UK & Europe

TOUR OPERATOR TRAVEL NATION CAMPAIGN

This campaign gave Fiji exposure through advertorial in Escapism Magazine. As part of the campaign, Tourism Fiji also ran a Facebook campaign, paid search and printed strip banners in Brighton Argos regional newspaper, which has a circulation of 14,357.

157 passengers booked, which resulted in a 62% increase in revenue tracked by Rosie Holidays for same period.

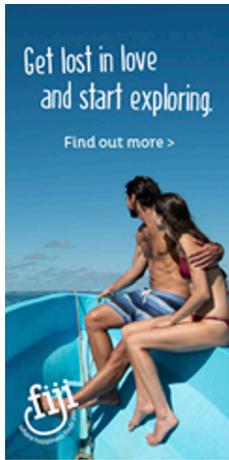
BOOMERANG REISEN FAMIL (16 SEPT 2016)

An agent famil with 10 frontline agents from Germany took place in September 2016. This resulted in 90 additional bookings to Fiji.

WORLD TRAVEL MARKET (8-10 NOV 2016)

This travel trade exhibition occurred in London for 3 days in November 2016. It was the largest trade show for long-haul travel in the world, where 50,000 consumers attended and 3000 visitors visited the Tourism Fiji booth. ATS Pacific secured 30,000 GBP in new contracts through their attendance at the event.

Brand Campaign Launch Oct 4 - Nov 2016



Tour Operator Travel Nation Campaign

Banner ads and Facebook promos

Awareness campaign via banner ads across third party sites to generate awareness of Fiji in luxury market, family market and backpackers. Examples - well done Adam!



Print advertising in Escapism magazine:



In conjunction with Tourism Fiji, we're trialing a campaign with Escapism Magazine who are focusing on Fiji in their August/September edition. They're the UK's biggest independent travel magazine; a free, glossy travel mag handed out in London and at tube stations. Audience includes affluent, young professionals interested in travel. We plan on taking:

- 1 page print advert for Fiji
- 1 page advertorial (copy about Fiji with TN as call to action)
- 1 advert in Escapism's email newsletter

Paid search campaigns & print advertising:

The following Adwords campaigns are in place to generate qualified leads:

- Fiji holidays
- Fiji family holidays
- Fiji luxury holidays
- Fiji honeymoons
- Fiji multi-centre holidays
- Fiji twin-centre holidays
- Fiji weddings:

Family holiday to Fiji
 Beaches, Lagoons & Great Kids Club.
 Call Our Fiji Specialists To Book!
www.travelnation.co.uk/fiji

Family holiday to Fiji
 Flight, Transfer, Accom for £1895pp!
 Call Our Fiji Specialists To Book!
www.travelnation.co.uk/fiji

Luxury Fiji holidays
 Boutique & 5 Star Resort Or Cruise.
 Call Our Fiji Specialists To Book!
www.travelnation.co.uk/fiji

Boomerang Reisen Famil (16 Sept 2016)

World Travel Market (8-10 Nov 2016)



OVERVIEW OF KEY ACHIEVEMENTS

China

Tourism Fiji's China team embarked on a joint venture with Fiji Airways for Hong Kong & China in August 2016.

The media channels below were used to increase brand awareness and exposure.

TAIWAN WALKER TRAVEL PROGRAM

The Taiwan Waler Travel Program was a TV travel program that aired from 1-3 January 2017. Three episodes were filmed around the tourist hot spots in Nadi, Coral Coast and Pacific Harbour. This resulted in approximately 200,000 views on YouTube.

SUPPORT FOR ROSIE HOLIDAYS 2017 CHINA CHARTER FLIGHTS – FIJI CHARTER PRESS CONFERENCE

Tourism Fiji provided support for Rosie Holidays to charter flights for 616 passengers from China to Fiji.

REST OF ASIA:

MICE ASIA

The MICE Asia show took place on 23-24 September 2016, where Fiji was represented by Tourism Fiji, Fiji Airways and The Pearl South Pacific. The C&I segment is a priority niche for Rest of Asia given the strong outbound travel performances in group business.

The response was extremely positive:

- 69 buyers and 58 exhibitors
- 18 appointments
- A planned famil for 10 incentive planners to visit Fiji in December

VIRTUAL REALITY REHAB CAMPAIGN

This campaign was in partnership with Fiji Airways to bring Fiji's happiness to Singaporeans and create destination awareness for Fiji. The coverage was based on media advertising (out of home & mainstream), social media competition, a happiness survey and a media launch.

The setup drew a lot of attention and the immersion of the VR through 4D visual effects was very effective. Thousands of potential visitors stopped by the booth and engaged with the various touchpoints. A total of 36 media articles were earned over the week from top tier media. Nearly 900 entries were received for the competition.

China Performance Summary

Portals	Imps	Clicks	CTR	CPM	CPC	Budget
Mafengwo	6,095,389	87,062	1.43%	\$44.3	\$3.10	\$270,000
Qunar	5,058,672	2,454	0.05%	\$17.79	\$36.67	\$90,000
XMO	1,446,920	9,648	0.67%	\$27.64	\$4.15	\$40,000
Baidu Travel	30,460	-	-	-	-	-
Overall	12,631,441	99,164	0.79%	\$31.67	\$4.03	\$400,000

HK Performance Summary

Portals	Imps	Clicks	CTR	CPM	CPC	Budget
XMO HK	1,109,064	8,681	0.78%	\$45.08	\$5.76	\$50,000
Yahoo Native	4,153,140	14,620	0.35%	\$13.24	\$3.76	\$55,000
MeetHK	91,981	2,658	2.89%	\$140.25	\$4.85	\$12,900
GoTrip	683,513	12,255	1.79%	\$79.3	\$4.42	\$54,200
Weekend Weekly Jetso	461,015	8,090	1.75%	\$57.48	\$3.28	\$26,500
Flyday	200,595	2,855	1.42%	\$72.28	\$5.08	\$14,500
Flyagainla	151,567	1,275	0.84%	\$111.5	\$13.25	\$16,900
GSP	201,386	10,624	5.28%	\$198.62	\$3.77	\$40,000
Facebook	363,206	7,169	1.97%	\$137.66	\$6.97	\$50,000
Overall	7,415,467	68,227	0.92%	\$43.15	\$4.69	\$320,000

Taiwan Walker Travel Program

Support for Rosie Holidays 2017 China Charter Flights



OVERVIEW OF KEY ACHIEVEMENTS

KPI Analysis

KPI Analysis for 2016/17

ANNUAL KPI PER REGION- 2016/2017	AUSTRALIA		NEW ZEALAND		NORTH AMERICA	
	TARGET	ACTUAL	TARGET	ACTUAL	TARGET	ACTUAL
Visitor Arrivals	376,999	224,271	216,405	119,386	114,596	65,348
Cooperative Campaigns No. of campaigns undertaken	12	11	8	4	10	8
Consumer Campaigns No. of campaigns undertaken	5	4	5	9	10	6
Website sessions to fiji.travel	249,540	255,664	9,030	115,452	273,000	276,922
Media Files No. of famils	8	3	10	14	12	4
Trade Files No. of famils	11	10	10	8	7	3
No. of pax	110	93	87	85	45	25
Matai Program No. of new registrations	590	724	300	406	345	371
No. of new specialists	380	432	230	320	280	208
Roadshows No. of roadshows undertaken	7	5	2	3	2	1
No. of Fijian operators	47	85	39	79	24	9
No. of agents attended	780	720	290	410	400	125
No. of Post roadshow reports (incl. participants evaluation)	7	2	2	2	3	1
Consumer Shows No. of shows attended	6	6	11	7	2	1
No. of Fijian Operators attended	60	63	38	25	12	11

OVERVIEW OF KEY ACHIEVEMENTS

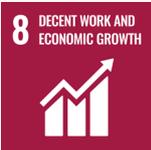
CHINA+HK		UK/EUROPE		INDIA		SINGAPORE		JAPAN	
TARGET	ACTUAL	TARGET	ACTUAL	TARGET	ACTUAL	TARGET	ACTUAL	TARGET	ACTUAL
53,272	27,124	55,962	32,493	6,680	3,573	3,405	1,565	20,924	8,855
48	35	20	24	6	3	2	2	2	10
6	10	5	9	2	3	1	-	4	5
10,500	195,345	110,250	81,525	63,000	83,045	29,400	21,460	4,000	14,545
4	3	5	5	2	-	2	-	2	3
6	7	8	4	2	-	1	1	10	3
46	53	32	34	16	-	10	9	130	109
200	422	400	446	400	1,759	90	81	60	-
140	329	280	214	230	1,193	60	58	40	-
5	8	8	4	1	26	1	-	2	3
17	61	16	15	10	11	8	-	23	36
720	904	165	300	400	1,274	100	-	75	253
2	2	6	1	1	2	1	-	2	2
4	4	7	10	1	-	1	-	3	-
5	6	5	6	3	-	1	-		

OVERVIEW OF KEY ACHIEVEMENTS

Sustainable Development Goals

Tourism Fiji's Progress Towards Sustainable Development Goals

Tourism Fiji has aligned its operations to ensure positive contribution towards the United Nations Sustainable Development Goals as an organization.

SDG 2016/17	POLICY	ACTION	TARGET	PROGRESS
 <p>3 GOOD HEALTH AND WELL-BEING</p>	Ensure healthy lives and promote well-being for all at all ages			
	Tourism Fiji plays an active role in their staffs emotional and physical wellbeing	<p>Tourism Fiji ensures that there is continuous promotion of healthy living and well-being for all staff</p> <p>Tourism Fiji ensures that there is continuous promotion of healthy living and well-being for all staff</p>	<p>5% decline in sick days</p> <p>100% of Fiji Based staff have health insurance.</p>	<p>0%</p> <p>100%</p>
 <p>4 QUALITY EDUCATION</p>	Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all			
	Tourism Fiji offer training opportunities for all staff based on personal development plans	<p>Training needs are identified through ongoing performance review process that is in place for all staff</p> <p>Tourism Fiji taps into networks globally to identify training opportunities and scholarships for staff, particularly in Fiji Head Office</p>	<p>Operations budget set aside for training</p> <p>1 staff member receives scholarship per annum</p>	<p>0%</p> <p>Due to budget cuts in response to pandemic, training budget was paused</p> <p>100% Achieved though participation delayed due to pandemic</p>
		<p>Informal training opportunities are also encouraged via peer-to-peer sharing, reporting back on international trips, and learning lunches</p>	<p>4 informal training opportunities in place</p>	<p>100% Learning lunches and leadership library in place</p>
		<p>Paid Study leave is offered to Tourism Fiji staff looking to pursues opportunities that will enhance their career</p>	<p>1 staff member takes study leave per annum</p>	<p>100% 2 Staff members</p>
 <p>5 GENDER EQUALITY</p>	Achieve gender equality and empower all women and girls			
	Tourism Fiji is an equal employment opportunity employer	<p>Recruitment and promotion are based on objectivity, impartiality, fair competition, ability, education, experience, attributes, and merit</p> <p>As per Fiji Labor laws, Tourism Fiji implemented certain committees within office to ensure all discrimination or any sorts of issues are raised and voiced, example LMCC, OHS (Occupational Health and Safety) etc</p>	<p>0 complaints per annum in respect to recruitment policies</p> <p>4 LMCC & OHS Meeting per annum</p>	<p>100% Zero Complaints</p> <p>100% All meetings in place</p>
 <p>8 DECENT WORK AND ECONOMIC GROWTH</p>	Promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all			
	Tourism Fiji contributes to sustainable growth of the Fijian economy by continuous growth in visitor arrivals and visitor earnings which has a positive impact on both growth and employment	<p>Visitor arrivals and visitor earnings increase on previous year</p> <p>Tourism Fiji sets clear objectives for international partner/media activity to include non-traditional tourism regions for the purposes of profile build with a view to growing development of further tourism employment opportunities</p>	<p>% increase per annum</p> <p>4 x marketing activities in regional areas per annum</p>	<p>Did not achieve due to pandemic</p> <p>100% Achieved via famil visits for media and trade</p>
 <p>10 REDUCED INEQUALITIES</p>	Reduce inequality within and among countries			
	Tourism Fiji are within the top 10% of salary within Fiji	<p>Tourism Fiji in Fiji has adopted the application of the SP10 salary banding methodology to Head Office positions. The Salary bands are reviewed annually by the HRM in consultation with the CEO following the Remuneration Survey Report provided by PwC.</p>	<p>100% of Fiji Based staff within SP10 salary banding</p>	<p>100% All Fiji based within SP10 band</p>

OVERVIEW OF KEY ACHIEVEMENTS

SDG 2016/17	POLICY	ACTION	TARGET	PROGRESS
 <p>13 CLIMATE ACTION</p>	Take urgent action to combat climate change and its impacts*			
	<p>Tourism Fiji recognizes the impact that climate change has had globally and understands the immediate threat that this poses to our Pacific region.</p>	<p>Tourism Fiji raises awareness of the destination's sustainability credentials, and supports the action needed to mitigate the future challenges climate change presents our country.</p>	<p>1 x major activity per annum that promotes and supports the Fijian Governments commitment to Climate change</p>	<p>100% Partnership with STAB promoting coral planting</p>
 <p>14 LIFE BELOW WATER</p>	Conserve and sustainably use the oceans, seas, and marine resources for sustainable development.			
	<p>Tourism Fiji considers the role that our ocean plays in helping us promote our destination as an integral part of our activities. Globally recognized as the "Soft Coral Capital of the World, assisting in the sustainability of our oceans and marine life is critical to our success.</p>	<p>Through its story telling approach to sharing content, Tourism Fiji promotes industry operators that currently champion such initiatives through various conservation efforts such as coral farming, giant clam, turtle, shark, and manta ray conservation.</p> <p>Tourism Fiji is also reviewing opportunities with local organisations such as ADE Fiji to support coral farming and adopt this as part of its environmental pillar of its CSR programs.</p>	<p>Attendance at 1 x Dive Show per annum. Sharing of 3 x pieces of content about marine-based activity</p> <p>2 x engagements with other partners in this space</p>	<p>100% DEMA plus content on new website</p> <p>100% Coral Planting with STAB Shoot plus Tree Planting with Nadi City Council</p>
 <p>15 LIFE ON LAND</p>	Protect, restore, and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss			
	<p>Tourism Fiji actively promotes tourism operators who are acting in this space, to raise awareness for the wider tourism industry.</p>	<p>Promotion of operators who have a positive impact on the biodiversity of Fiji</p> <p>Tourism Fiji is also coordinating its corporate social responsibility activity to assist with coral and terrestrial forest regeneration, with the objective to align with the "ridges to reefs" frameworks.</p>	<p>4 x promotional activities for operators</p> <p>1 x CSR activity per annum</p>	<p>100% Covered in Famil Visits</p> <p>100% STAB activity which promoted coral regeneration</p>
 <p>17 PARTNERSHIPS FOR THE GOALS</p>	Protect, restore, and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss			
		<p>Tourism Fiji works closely with international agencies such as IFC, Market Development Facility and directly with the Ministry of Tourism (MCTTT (Ministry of Commerce Trade Tourism and Transport)) to research and implement new policy directives targeted at sustainable development.</p> <p>With Collaboration as one of the organisations key values, Tourism Fiji values partnerships that focus on supporting the sustainable development of Fiji and will continue to offer support to strengthen linkages within our industry.</p>	<p>1 x collaboration with relevant stakeholder per annum</p> <p>1 x collaboration with relevant stakeholder per annum</p>	<p>100% New IVS Study in Place</p> <p>100% Street Clean initiatives with Nadi Town Council</p>



Tourism Fiji
Financial Statements
For the Period Ended 31 July 2017

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OFFICE OF THE AUDITOR GENERAL

Promoting Public Sector Accountability and Sustainability through our Audits



Level 1, Moclvl Plaza
Karsanji St. Vatuwaqa
P. O. Box 2214, Government Buildings
Suva. Fiji



Telephone: (679) 330 9032
E-mail: info@audtorgeneral.gov.fj
Website: www.oag.gov.fj



File: 1254

19 August 2022

Mr Andre Viljoen
The Chairman
Tourism Fiji
PO Box 9217
NADI

Dear Mr Viljoen

TOURISM FIJI
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2017

The audited financial statements for Tourism Fiji for the year ended 31 July 2017 together with my audit report on them are enclosed.

Particulars of errors and omission arising from the audit have been forwarded to the management of Tourism Fiji for necessary action.

Yours sincerely

Sairusi Dukuno

ACTING AUDITOR-GENERAL

Encl.

DIRECTORS' REPORT

The Board of Directors present their report together with the financial statements of Tourism Fiji ("the entity") for the year ended 31 July 2016 and the auditors' report thereon.

Directors

The following were directors of the entity during the year and up to the date of this report:

Mr. Andre Viljoen	Chairman
Mr. Geoffrey Shaw	Deputy Chairman (term expired on 9/05/2018)
Mr Shaheen Ali	Director
Mr Dixon Seeto	Director (deceased on 19/07/2019)
Mr Ravinder Dhesi	Director (term expired on 09/08/2018)
Ms Meliki Tuinamuana	Director (resigned on 31/03/2019)
Mr. Ajay Raniga	Director
Ms. Josephine Smith-Moffat	Director
Mr. Howard Politini	Director (term expired on 01/01/2017)
Mr. Lawrence Tikaram	Director (term expired on 21/01/2016)
Mr. Neeraj Chadha	Director (appointed on 09/08/2018)
Mr. Petaia Tuimanu	Director (appointed on 03/04/2019)
Ms. Tammie Tam	Director (appointed on 18/08/2020)
Ms. Loretta St Julian-Ooms	Director (appointed on 18/08/2020)

State of Affairs

In the opinion of the Directors, the accompanying statement of the financial position gives a true and fair view of the state of affairs of the entity as at 31 July 2017 and the accompanying statement of comprehensive income, statement of changes in accumulated funds and the statement of cash flow gives a true and fair view of the results and cash flows of the entity for the year then ended.

Principal Activities

The principal activities of the entity during the financial year was developing marketing and sales objectives to stimulate increased visits to Fiji by people of other countries, coordinate overseas promotional activities and to ensure Fiji's marketing operations are innovative, effective and efficient to maximize available growth. There has been no change in the nature of these activities during the year.

DIRECTORS' REPORT (CONT..)

Events subsequent to balance date

- i. Fiji's tourism industry is without doubt facing its greatest challenge yet. COVID19 has brought Fiji's international tourism industry to a standstill. As the tourism industry contributes close to 40% of Fiji's GDP, Tourism Fiji recognizes its role in leading the market re-entry post COVID19 to get tourism business reopened, to get Fijians back at work and to boost the economy.

There is uncertainty on how long it will take to contain the virus before travel restrictions can be lifted and international visitors return to Fiji. The majority of resorts have already announced their closures. Smaller operators appear particularly impacted. This has caused significant job losses across the industry.

This challenge requires Tourism Fiji to be well-resourced in order to implement effective strategies and promotional programs that will most rapidly restore the tourism industry, which is so vital to the Fijian economy. Tourism Fiji, will commence its business promoting Domestically and than once the bubble will be active we will boom out to our short haul markets. Concurrently we will prepare for our long haul and Asia markets and we will activate our campaigns once board restrictions are uplifted. TF also believes in investment in new markets as well.

- ii. On 10th September 2018, Challenge Plaza , formerly know as Colonial Plaza was damaged by fire. Serious damages incurred at Tourism Fiji office and we lost considerable amount of assets and major records.Tourism Fiji had to reallocate temporarily to Nalagi conference rooms to manage its operations. Tourism Fiji managed to claim approximately \$505,027.73 as of now.
- iii. Other than the above mentioned events , there has not been any matter or circumstances occurring subsequent to the end of the financial year that has significantly affected or may significantly affect, the operations of the consolidated entity , the results of the operations or the state of affairs of the consolidated entity in future financials years.

Signed in accordance with a resolution of the directors.

Dated at Nadi this9.....day ofAugust.....2022.


Board of Director


Chief Financial Officer

DRAFT INDEPENDENT AUDITOR'S REPORT

TOURISM FIJI

Report on the Audit of the Financial Statements

Opinion

I have audited the financial statements of Tourism Fiji, which comprise the statement of financial position as at 31 July 2016, the statement of comprehensive income, statement of changes in accumulated funds and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Tourism Fiji as at 31 July 2016, and of its financial performance and its cash flows for the period then ended in accordance with the International Financial Reporting Standards ("IFRS").

Basis for Opinion

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

Emphasis of Matter

I draw attention to the following:

Note 24(i) to the financial statements notes the novel coronavirus (COVID-19) global pandemic subsequent to 31 July 2016 and how this has been considered by Tourism Fiji in the preparation of the financial statements. As set out in Note 24, no adjustments have been made to the financial statements as at 31 July 2016. However, Tourism Fiji notes that the impact of COVID-19 global pandemic will have a significant impact on the Tourism Industry and consequently on the operation of Tourism Fiji.

My opinion is not modified in respect of these matters.

Responsibilities of the Management and those Charged with Governance for the Financial Statements

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

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

The Directors are responsible for overseeing Tourism Fiji's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

FINANCIAL REPORTS 2016/17

- auditor's report. However, future events or conditions may cause Tourism Fiji to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Report on Other Legal and Regulatory Requirements

In my opinion, the financial statements have been prepared in accordance with the requirements of the Tourism Fiji Act and other statutory requirements in all material respect, and;

- a) I have been given all information, explanations and assistance necessary for the conduct of the audit; and
- b) The Tourism Fiji has kept financial records sufficient to enable the financial statements to be prepared and audited.



Sairusi Dukuno
ACTING AUDITOR-GENERAL

Suva, Fiji
19 August, 2022

TOURISM FIJI

Statement of Comprehensive Income

For the year ended 31 July 2017

	Notes	12 months ended 31 July 2017 \$	7 months ended 31 July 2016 \$
Government grant		33,392,405	20,349,426
Co-operative promotion and advertising		2,135,484	756,273
Other operating income	5	30,153	7,082
		35,558,042	21,112,781
Employee salaries and benefits	6	(3,187,634)	(1,750,247)
Operating and administrative expenses	7(ii)	(2,550,936)	(1,137,416)
Selling and marketing expenses	7(i)	(23,808,048)	(12,857,081)
Depreciation expense	7(iii)	(150,018)	(93,303)
Surplus/(deficit) from operations		5,861,406	5,274,734
Finance income	8	7,146	2,782
Surplus / (deficit) for the year		5,868,552	5,277,516
Other comprehensive income			
Realised exchange (loss)/gain		71,660	(92,139)
Unrealised exchange (loss)/gain		(42,867)	137,433
Total comprehensive income for the year		5,897,345	5,322,810

The accompanying notes form an integral part of the statement of comprehensive income.

FINANCIAL REPORTS 2016/17**TOURISM FIJI****Statement of Changes in Accumulated Funds**

For the year ended 31 July 2017

	12 months ended 31 July 2017	7 months ended 31 July 2016
Accumulated Funds	\$	\$
Balance at 1 January	10,432,571	5,109,761
Surplus/(deficit) for the year	5,868,552	5,277,516
Other comprehensive income	28,793	45,294
Balance at 31 December	16,329,916	10,432,571

TOURISM FIJI

Statement of Financial Position

For the year ended 31 July 2017

	Note	12 months ended 31 July 2017 \$	7 months ended 31 July 2016 \$
Current Assets			
Cash at bank and on hand	10	15,395,002	11,145,957
Prepaid expenses	12	682,142	482,320
Taxes refundable	14	798,442	613,520
Inventories	21	118,030	247,994
Other receivables and advances	15	467,988	519,673
Total current assets		17,461,604	13,009,464
Non-Current Assets			
Property, plant and equipment	9	424,291	371,260
Term deposit	11	20,000	20,000
Refundable deposits	13	20,713	52,449
Total non-current assets		465,004	443,709
TOTAL ASSETS		17,926,608	13,453,173
Accumulated Funds			
Accumulated funds		16,329,916	10,432,571
Total accumulated funds		16,329,916	10,432,571
Liabilities			
Current liabilities			
Employee entitlements	16	278,896	222,265
Expenses accrued	17	876,792	2,100,043
Income in advance	18	14,189	33,199
VAT Payable		256,561	510,761
Other payables and accruals	19	170,254	154,334
Total current liabilities		1,596,692	3,020,602
Total liabilities		1,596,692	3,020,602
TOTAL ACCUMULATED FUNDS AND LIABILITIES		17,926,608	13,453,173

The accompanying notes form an integral part of the statement of financial position.

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


Board of Director


Chief Financial Officer

TOURISM FIJI

Consolidated Statements of Cash Flows

For the year ended 31 July 2017

		12 months ended 31 July 2017	7 months ended 31 July 2016
	Note	\$	\$
Cash flows from operating activities			
Cash receipts from Government and related stakeholders		35,622,458	20,758,891
Cash payment to employees & other parties		(31,206,302)	(15,414,675)
Cash generated from operations		4,416,156	5,344,216
Interest received		7,146	2,782
Cash flows from operating activities		4,423,302	5,346,998
Cash flows from investing activities			
Acquisition of property, plant and equipment		(203,050)	(29,938)
Proceeds from sale of property, plant and equipment		-	743
Cash flows used in investing activities		(203,050)	(29,195)
Effect of exchange rate changes on cash and cash equivalents		28,793	45,294
Net increase in cash		4,249,045	5,363,097
Cash and cash equivalents at 1 January		11,145,957	5,782,860
Cash and cash equivalents at 31 December	10	15,395,002	11,145,957

The accompanying notes form an integral part of the consolidated statement of cash flows.

TOURISM FIJI

Notes to the Financial Statements

For the year ended 31 July 2017

1. REPORTING ENTITY

Tourism Fiji (the 'entity') is a statutory body fully funded by the Fiji government and is the marketing arm of the Ministry of Tourism. The entity has regional offices abroad including Australia, New Zealand, United States of America, United Kingdom, Europe, Korea and Representation in India. The address of the entity's principal place of business is Suite 107 Challenge Plaza, Namaka, Nadi.

The principal activities of the entity include marketing objectives to stimulate increased visits to Fiji by people of other countries, coordinate overseas promotional activities and to ensure Fiji's marketing operations are innovative, effective, and efficient to maximise available growth.

2. BASIS OF PREPARATION

(a) Statement of compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) adopted by International Accounting Standards Board and the requirements of the Laws of Fiji.

The financial statements were approved by the Board of Directors on

(b) Basis of measurement

The IFRS financial statements have been prepared under the historical cost convention. In preparing these consolidated financial statements, management has made judgments and estimates that affect the application of the Tourism Fiji's accounting policies and the reported amounts of assets, equity, liabilities, commitments, income and expenses.

(c) Functional and presentation currency

The financial statements are presented in Fiji dollars, which is the entity's functional currency. All financial information presented in Fijian dollar has been rounded off to the nearest dollar, except when otherwise indicated.

(d) Use of estimates and judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

TOURISM FIJI

Notes to the Financial Statements (CONT'D)

For the year ended 31 July 2017

2. BASIS OF PREPARATION (CONT'D)

(d) Use of estimates and judgments (CONT'D)

In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amount recognised in the financial statements are described in the following notes:

Note 3 (b)	-	Property, plant & equipment
Note 3 (c)	-	Financial instruments
Note 3 (d)	-	Impairment
Note 3 (e)	-	Employee benefits
Note 3 (f)	-	Other payables and provisions

(e) Going concern

The consolidated financial statements have been prepared on a going concern basis, which assumes that Tourism Fiji will be able to meet its mandatory obligations.

(f) Change of reporting period

Tourism Fiji changed its reporting period from 31st December to 31st July. This is done in conjunction of the Fiji Government financial reporting. The financial statement is presented for a period of seven (7) months. The comparative amounts presented in the financial statement are for the period of twelve (12) months and are not entirely comparable.

(f) Change of reporting period

New accounting standards and interpretations, IFRS 9 Financial Instruments, IFRS 15 Revenues from Contracts with Customers and IFRS 16 Leases have been published that are not mandatory for 31 July 2017 reporting periods and have not been early adopted by the Tourism Fiji. Tourism Fiji will apply the standard from adoption date of 1 July 2017 for the 2018 Financial Reporting period for Financial Instruments and Revenues from Contract with Customers and early adoption of Leases from 1 July 2017. Tourism Fiji intends to apply the simplified transition approach and will not restate comparative amounts for the year prior to first adoption.

3. SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted by the entity are stated to assist in a general understanding of the financial statements.

(a) Foreign currency

Foreign currency transactions

At the end of the financial period, transactions in foreign currencies are translated to Fiji dollars using the average exchange rates for the year. Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated to Fiji dollars at the exchange rate at that date. The foreign currency gain or loss on translation are recognised in the statement of financial performance.

(b) Property, plant and equipmentRecognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and impairment losses.

Cost includes expenditure that is directly attributable to the acquisition of the asset. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment. When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment. These are included in the statement of financial performance.

Subsequent expenditure

The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefit embodied within the part will flow to the entity and its cost can be measured reliably. The cost of the day-to-day servicing of property, plant and equipment are recognised in the statement of financial performance as incurred.

Depreciation

Depreciation is recognised in the statement of financial performance on a straight-line basis over the estimated useful lives of each part of an item of property, plant and equipment .

The depreciation rates for the current and comparative periods are as follows:

Motor vehicles	25%
Office equipment	5-50%
Furniture and fittings	5-25%
IT hardware and equipment	20-25%
Plant and equipment	20-25%

Depreciation methods, useful lives and residual values are reassessed at each reporting date.

(c) Financial instruments**(i) Non derivative financial instruments**

The entity initially recognises loans and receivables and deposits on the date that they originate.

The entity derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred. Any interest in transferred financial assets that is created or retained by the entity is recognised as a separate asset or liability.

TOURISM FIJI

Notes to the Financial Statements (CONT'D)

For the year ended 31 July 2017

3. **SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**
- (c) **Financial instruments (CONT'D)**
- (i) **Non derivative financial instruments (CONT'D)**

Financial assets and liabilities are offset and the net amount presented in the statement of financial position when, and only when, the entity has a legal right to offset the amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously. The entity has the following non-derivative financial assets: held-to-maturity financial assets, loans and receivables and cash and cash equivalents.

Held-to-maturity financial assets

If the entity has the positive intent and ability to hold debt securities to maturity, then such financial assets are classified as held-to-maturity. Held-to-maturity financial assets are recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition held-to-maturity financial assets are measured at amortised cost less any impairment losses. Any sale or reclassification of a more than insignificant amount of held-to-maturity investments not close to their maturity would result in the reclassification of all held-to-maturity investments as available-for-sale, and prevent the entity from classifying investment securities as held-to-maturity for the current and the following two financial periods.

Loans and receivables

Loans and receivables are financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition loans and receivables are measured at amortised cost less any impairment losses.

Loans and receivables comprise trade and other receivables (refer below).

Trade and other receivables

Trade receivables and other assets are measured at initial recognition at fair value. Subsequently, appropriate allowances for estimated irrecoverable amounts are recognised in the statement of financial performance when there is objective evidence that the asset is impaired.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand for the purpose of the statement of cash flows.

Financial liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into. The entity's financial liabilities include trade and other payables. All financial liabilities, except for derivatives, are recognised initially at their fair value plus transaction costs that are directly attributable to the acquisition or issue of the financial liability and subsequently measured at amortised cost, using effective interest method, unless the effect of discounting would be insignificant, in which case they are stated at cost.

(i) Financial assets

A financial asset not carried at fair value through statement of financial performance is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

Objective evidence that financial assets are impaired can include default or delinquency by a debtor, restructuring of an amount due to the entity on terms that the entity would not consider otherwise, indications that a debtor or issuer will enter bankruptcy, the disappearance of an active market for a security.

The entity considers evidence of impairment for receivables and held-to-maturity investment securities at both a specific asset and collective level. All individually significant receivables and held-to-maturity investment securities are assessed for specific impairment. All individually significant receivables and held-to-maturity investment securities found not to be specifically impaired are then collectively assessed for any impairment that has been incurred but not yet identified. Receivables and held-to-maturity investment securities that are not individually significant are collectively assessed for impairment by grouping together receivables and held to-maturity investment securities with similar risk characteristics.

In assessing collective impairment the entity uses historical trends of the probability of default, timing of recoveries and the amount of loss incurred, adjusted for management's judgement as to whether current economic and credit conditions are such that the actual losses are likely to be greater or less than suggested by historical trends.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows. Losses are recognised in statement of financial performance and reflected in an allowance account against receivables. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through statement of financial performance.

(ii) Non-financial assets

The carrying amounts of the entity's non-financial assets, inventories and property plant and equipment, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit").

The entity's corporate assets do not generate separate cash inflows. If there is an indication that a corporate asset may be impaired, then the recoverable amount is determined for the CGU to which the corporate asset belongs.

TOURISM FIJI

Notes to the Financial Statements (CONT'D)

For the year ended 31 July 2017

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(c) Financial instruments (CONT'D)

(ii) Non-financial assets (CONT'D)

An impairment loss is recognised if the carrying amount of an asset or its cash-generating unit exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of financial performance. Impairment losses recognised in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the units and then to reduce the carrying amounts of the other assets in the unit (group of units) on a pro rata basis.

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

(e) Employee benefits

Superannuation

Contributions are paid to a superannuation fund on behalf of employees to secure retirement benefits. Costs are included in the statement of financial performance.

Short-term benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed in the statement of financial performance as the related service is provided.

An accrual is recognised for the amount to be paid under short-term benefits if the entity has a present or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be measured reliably.

(f) Other payables and provisions

Other payables are non interest-bearing and are stated at cost. A provision is recognised in the statement of financial position when the entity has legal or constructive obligation as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

(g) Revenue

(i) Co-operative promotion and advertising

Revenue from co-operative promotion and advertising is recognised in the statement of financial performance on an accrual basis.

(ii) Grant income

An unconditional government grant is recognised in statement of financial performance as grant income when the grant is received.

(h) Finance income and expenses

Financing income and expenses comprises of interest income on term deposit, bank charges and foreign currency gains or losses.

(i) Contingent liabilities and contingent assets

A contingent liability is a possible obligation that arises from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. It can also be a present obligation arising from past events that is not recognised because it is not probable that outflow of economic resources will be required or the amount of obligation cannot be measured reliably.

A contingent liability is not recognised but is disclosed in the notes to the accounts. When a change in the probability of an outflow occurs so that the outflow is probable, it will then be recognised as a provision.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain events not wholly within the control of the entity.

Contingent assets are not recognised but are disclosed in the notes to the accounts when an inflow of economic benefits is probable. When inflow is virtually certain, an asset is recognised.

(j) Comparative information

Comparative information has been restated where necessary to align with current year presentation.

Events after balance day effects have been shown against the retained earnings. The relevant adjustments are shown in the Statement of Accumulated Funds as well as in the individual branches accounts.

(k) Inventories

Inventories comprise of promotional items and are stated at cost. Costs include invoice price plus associated costs. Costs are assigned to individual items of inventory mainly on weighted average basis.

TOURISM FIJI

Notes to the Financial Statements (CONT'D)

For the year ended 31 July 2017

4. FINANCIAL RISK MANAGEMENT

Overview

The entity's operations expose it to financial risks that include liquidity risk, interest rate risk, market risk and credit risk.

The entity has exposure to the following risks from its use of financial instruments:

1. Credit risk
2. Liquidity risk
3. Market risk

This note presents information about the entity's exposure to each of the above risks, the entity's objectives, policies and processes for measuring and managing risk, and the entity's management of capital. Further quantitative disclosures are included throughout these financial statements.

Risk management framework

The Board of Directors has overall responsibility for the establishment and oversight of the entity's risk management framework. The entity's risk management policies are established to identify and analyse the risks faced by the entity, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the entity's activities. The entity, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

Credit risk

Credit risk is the risk of financial loss to the entity if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the entity's receivables from customers and investment securities.

Other receivables

The entity's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the entity's customer base, including the default risk of the industry and country in which customers operate has less of an influence on credit risk.

Management has established a credit policy under which each new customer is analysed individually for creditworthiness before the entity's standard payment and delivery terms and conditions are offered. The entity's review includes external ratings, when available, and in some cases bank references. Credit limits are established for each customer, which represents the maximum open amount without requiring approval from the Board of Directors, these limits are reviewed annually.

Customers that fail to meet the entity's benchmark creditworthiness may transact with the entity only on a prepayment basis. The entity does not require collateral in respect of other receivables.

4. FINANCIAL RISK MANAGEMENT (CONT'D)

The entity establishes an allowance for impairment that represents its estimate of losses in respect of other receivables, deposits and investments. The main components of this allowance are a specific loss component that relates to individually significant exposures, and a collective loss component established for groups of similar assets in respect of losses that have been incurred but not yet identified. The collective loss allowance is determined based on historical data of payment statistics for similar financial assets.

Credit risk concentrations are presented below:

	12 months ended 31 July 2017 \$	7 months ended 31 July 2016 \$
Other receivables and advances	467,988	519,673
Investments - Term deposits	20,000	20,000

Liquidity risk

Liquidity risk is the risk that the entity will not be able to meet its financial obligations as they fall due. The entity's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the entity's reputation.

The entity ensures that it has sufficient cash on demand to meet expected operational expenses for a period of 60 days, including the servicing of financial obligations.

	12 months ended 31 July		12 months ended 31 December	
	2017 \$	2017 \$	2016 \$	2016 \$
	Less than 1 year	More than 1 year	Less than 1 year	More than 1 year
Financial assets				
Cash at bank and on hand	15,395,002	-	11,145,957	-
Other receivables and deposits	467,988	-	519,673	-
Refundable deposits	-	20,713	-	52,449
Investments - term deposits	-	20,000	-	20,000
	15,862,990	40,713	11,665,630	72,449
Financial liabilities				
Other payables and accruals	170,254	-	154,334	-
Expenses accrued	876,792	-	2,100,043	-
Employee entitlements	278,896	-	222,265	-
	1,325,942	-	2,476,642	-

FINANCIAL REPORTS 2016/17**TOURISM FIJI****Notes to the Financial Statements (CONT'D)**

For the year ended 31 July 2017

Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates will affect the entity's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

	7 months ended 31 July 2017	7 months ended 31 July 2016
5. OTHER OPERATING (EXPENSE) INCOME		
	\$	\$
Other income	19,392	-
Commission	10,761	7,082
	<u>30,153</u>	<u>7,082</u>
 6. PERSONNEL EXPENSES		
Salaries and wages - non key management personnel	1,718,835	982,272
Key management compensation - short term benefits	1,251,246	639,334
Superannuation contributions	209,119	123,173
Training and Productivity Authority of Fiji	8,434	5,468
	<u>3,187,634</u>	<u>1,750,247</u>
 The average number of employees during the year was:	39	39
 7. (i) SELLING AND MARKETING EXPENSES		
Advertising and branding	12,452,622	5,592,071
Information distribution	456,180	84,531
Promotional materials	504,948	192,089
Promotions	6,769,914	5,463,373
Public relations	1,151,974	675,938
Research and other marketing expenses	1,413,710	85,054
Co-operative promotion and advertising	514,559	299,713
Market representation	177,179	40,396
Global retainers	366,962	423,916
	<u>23,808,048</u>	<u>12,857,081</u>

7. (ii) OPERATING AND ADMINISTRATIVE EXPENSES	7 months ended 31 July 2017 \$	7 months ended 31 July 2016 \$
Assets disposals	-	8,518
Exchange loss	112	-
Audit fees	9,266	-
Bad Debts	978	637
Bank charges	40,074	23,414
Board members remuneration and other related costs	93,072	30,913
Cleaning materials	8,120	6,205
Electricity	32,761	19,907
Office expenses	82,951	46,236
General insurance	62,457	43,823
Medical insurance	51,739	46,533
Travel insurance	3,711	3,227
Maintenance grounds and buildings	11,937	14,869
Maintenance/Leasing of office equipment	100,620	37,781
Motor vehicle running expenses	55,421	45,176
Freight and postage	24,853	8,881
Printing and stationery	45,757	23,117
Rent	359,555	196,306
Staff relocation	69,352	21,443
Staff training	17,787	8,127
Subscription and advertising	97,715	170,663
Telephone, facsimile and emails	230,568	122,695
Travelling - local	133,147	50,661
Travelling - overseas	25,295	65,544
Uniforms	1,837	57,855
Legal expenses	33,335	298
Professional fees	830,071	34,943
SLA IT agreement costs	86,069	27,205
Contingency	3,647	5,754
Disaster recovery costs	9,666	7,200
Industry liaison	13,660	2,765
Fringe benefit tax	15,403	6,720
	2,550,936	1,137,416

FINANCIAL REPORTS 2016/17

TOURISM FIJI

Notes to the Financial Statements (CONT'D)

For the year ended 31 July 2017

	12 months ended 31 July 2017 \$	7 months ended 31 July 2016 \$
7. (iii) DEPRECIATION EXPENSE		
Depreciation expense	150,018	93,303
8. FINANCE INCOME		
Interest Income	7,146	2,782

9. PROPERTY, PLANT AND EQUIPMENT

12 months ended 31 December 2017	Motor Vehicles	Plant & Machinery	Office Equipment	Furniture & Fitting	IT Hardware	Renovation	Total
	\$	\$	\$	\$	\$	\$	\$
Cost							
Balance at 1 January 2016	332,909	32,440	136,492	142,568	383,397	293,266	1,321,072
Effects of change in exchange rates	(3,296)	-	474	1,093	228	2,868	1,367
Additions	-	-	9,235	22,718	129,132	42,936	204,021
Balance at 31 July 2016	329,613	32,440	146,201	166,379	512,757	339,070	1,526,460
Depreciation							
Balance at 1 January 2015	201,886	9,699	99,255	115,910	273,223	249,839	949,812
Effects of change in exchange rates	(2,148)	-	457	1,013	416	2,601	2,339
Depreciation	60,930	8,110	13,220	5,194	38,305	24,259	150,018
Balance at 31 December 2015	260,668	17,809	112,932	122,117	311,944	276,699	1,102,169
Carrying amount							
	131,023	22,741	37,237	26,658	110,174	43,427	371,260
Balance at 31 December 2015	68,945	14,631	33,269	44,262	200,813	62,371	424,291

9. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

7 months ended 31 July 2016	Motor Vehicles \$	Plant & Machinery \$	Office Equipment \$	Furniture & Fitting \$	IT Hardware \$	Renovation \$	Total \$
Cost							
Balance at 1 January 2016	335,308	32,440	146,153	133,928	397,446	292,633	1,337,908
Effects of change in exchange rates	(2,399)	-	(163)	(246)	(2,109)	633	(4,284)
Additions	-	-	-	12,800	19,203	-	32,003
Disposals	-	-	(9,498)	(3,914)	(9,987)	-	(23,399)
Balance at 31 July 2016	332,909	32,440	136,492	142,568	404,553	293,266	1,342,228
Depreciation							
Balance at 1 January 2015	164,261	4,968	93,441	114,275	277,841	231,595	886,381
Effects of change in exchange rates	(1,416)	-	(88)	160	(608)	478	(1,474)
Depreciation	39,041	4,731	7,934	2,356	21,475	17,766	93,303
Disposals	-	-	(2,032)	(881)	(4,329)	-	(7,242)
Balance at 31 December 2015	201,886	9,699	99,255	115,910	294,379	249,839	970,968
Carrying amount							
	171,047	27,472	52,712	19,653	119,605	61,038	451,527
Balance at 31 December 2015	131,023	22,741	37,237	26,658	110,174	43,427	371,260

12 months ended 31 July 2017 \$	7 months ended 31 July 2016 \$
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10. CASH AND CASH EQUIVALENTS

Cash on hand	967	560
Cash at bank	15,394,035	11,145,397
	15,395,002	11,145,957

FINANCIAL REPORTS 2016/17**TOURISM FIJI****Notes to the Financial Statements (CONT'D)**

For the year ended 31 July 2017

	12 months ended 31 July 2017 \$	7 months ended 31 July 2016 \$
11. TERM DEPOSIT		
Term deposit	20,000	20,000
<p>The term deposit represents a bank guarantee given by Westpac Banking Corporation as securities over the entity's transactions under the Customs Act. The guarantee is covered by a lien over the term deposit of \$20,000 held with the Bank with an interest rate of 2.50%.</p>		
12. PREPAID EXPENSES		
Head office	26,181	360,810
Sydney office	146,046	73,269
Auckland office	310,925	27,925
Los Angeles office	187,612	-
UK office	2,301	15,951
Europe	9,077	4,365
	682,142	482,320
13. REFUNDABLE DEPOSITS		
Electricity deposit(HQ)	6,325	6,325
Standup Paddle and Paddleboard Championship Deposit	-	34,320
Car park bond (Sydney)	1,389	1,347
Office rental bond	7,115	4,374
Office rental bond (LAX)	5,884	6,083
	20,713	52,449
14. TAXES RECEIVABLES		
GST receivable - Sydney Office	291,654	224,624
GST receivable - Auckland Office	244,656	199,708
VAT receivable - UK/Europe Office	262,132	189,188
	798,442	613,520

15. OTHER RECEIVABLES AND ADVANCES

	12 months ended 31 July 2017 \$	7 months ended 31 July 2016 \$
Head Office		
Participation fees owed	71,944	74,141
Fiji excellence awards	335,739	108,058
Refundable taxes	6,659	6,204
Other general advances	9,228	6,743
Sydney Office		
Participation fees owed	29,631	94,665
Auckland Office		
Participation fees owed	13,150	104,767
LAX Office		
Participation fees owed	1,637	101,473
Advances	-	(20)
Uk/Europe		
Advances	-	23,642
	467,988	519,673

15. EMPLOYEE ENTITLEMENTS

This consists of salaries, leave and superannuation dues. The breakdown is as follows:

Salaries and annual leave dues	208,895	158,132
Superannuation	70,001	64,133
	278,896	222,265

FINANCIAL REPORTS 2016/17**TOURISM FIJI****Notes to the Financial Statements (CONT'D)**

For the year ended 31 July 2017

	12 months ended 31 July 2017 \$	7 months ended 31 July 2016 \$
17. EXPENSES DUE		
Operating expenses		
Head office	15,667	110,953
Sydney office	2,451	2,807
Auckland office	14,498	2,945
Los Angeles office	8,445	14,546
UK	2,695	10,751
Europe	-	389
Total	<u>43,756</u>	<u>142,391</u>
Marketing expenses		
Head office	472,336	786,008
Sydney office	130,038	665,142
Auckland office	32,370	345,033
Los Angeles office	149,099	19,134
UK	6,014	94,730
China	20,150	-
Europe	23,029	47,605
Total	<u>833,036</u>	<u>1,957,652</u>
Total Expenses Due	<u>876,792</u>	<u>2,100,043</u>
18. INCOME RECEIVED IN ADVANCE		
Fiji office	4,092	4,102
NZ office	10,097	29,097
	<u>14,189</u>	<u>33,199</u>
19. OTHER PAYABLES AND ACCRUALS		
TAG - Funds plus interest	86,005	85,945
Others	84,249	68,389
	<u>170,254</u>	<u>154,334</u>

20. RELATED PARTIES

(a) Directors

The following were directors of the entity during the year and up to the date of this report:

Mr. Andre Viljoen	Chairman	
Mr. Geoffrey Shaw	Deputy Chairman	- term expired on 9/05/2018
Mr. Shaheen Ali	Director	
Mr. Dixon Seeto	Director	- deceased on 19/07/2019
Mr. Ravinder Dhesi	Director	- term expired on 09/08/2018
Ms. Meliki Tuinamuana	Director	- resigned on 31/03/2019
Mr. Ajay Raniga	Director	
Ms. Josephine Smith-Moffat	Director	
Mr. Howard Politini	Director	- term expired on 01/01/2017
Mr. Shane Cunnings	Director	- appointed on 09/08/2018
Mr. Lawrence Tikaram	Director	- term expired on 21/01/2016
Mr. Neeraj Chadha	Director	- appointed on 03/04/2019
Mr. Petaia Tuimanu	Director	- appointed on 03/04/2019
Ms. Tammie Tam	Director	- appointed on 18/08/2020
Ms. Loretta St Julian-Ooms	Director	- appointed on 18/08/2020

Directors fees are disclosed under Note 7 and key management compensation is disclosed under Note 6.

(b) Transactions with key management personnel

Key management personnel comprise the Chief Executive Officer, Director of Marketing, Director of Finance and Regional Directors in Australia, New Zealand, United Kingdom, Europe, USA and Korea.

Key management compensation is disclosed under Note 6.

TOURISM FIJI

Notes to the Financial Statements (CONT'D)

For the year ended 31 July 2017

21. INVENTORIES

	12 months ended 31 July 2017 \$	7 months ended 31 July 2016 \$
Survival Kit	292	11,305
USB	14,135	-
Tags	3,662	14,868
Pens	12,141	3,942
Bags	-	30,280
Caps	17,797	32,485
T-Shirts	34,856	94,964
TF Lanyards	5,551	4,332
TF Coaster	5,625	12,246
TF Lapel Pins	310	314
TF Sulus	-	12,766
TF Business Card Holder	-	10,374
TF Umbrellas	8,969	18,067
TF Key Rings	-	2,051
TF Notebooks	14,692	-
	118,030	247,994

The valuation policy in respect of the above is set out in Note 3 (k).

22. CONTINGENCIES

There were no contingent asset or liabilities as at year end (2014: \$Nil)

23. COMMITMENTS

Operating lease commitments for non-cancellable rental agreement and other operating lease.

Less than one year	1,216,662	91,164
Between one and two years	1,880,838	391,746
Between two and five years	1,477,968	447,481
Total operating lease commitments	4,575,468	930,391

24. EVENTS SUBSEQUENT TO BALANCE DATE

Fiji's tourism industry is without doubt facing its greatest challenge yet. COVID19 has brought Fiji's international tourism industry to a standstill. As the tourism industry contributes close to 40% of Fiji's GDP, Tourism Fiji recognizes its role in leading the market re-entry post COVID19 to get tourism business reopened, to get Fijians back at work and to boost the economy.

There is uncertainty on how long it will take to contain the virus before travel restrictions can be lifted and international visitors return to Fiji. The majority of resorts have already announced their closures. Smaller operators appear particularly impacted. This has caused significant job losses across the industry.

This challenge requires Tourism Fiji to be well-resourced in order to implement effective strategies and promotional programs that will most rapidly restore the tourism industry, which is so vital to the Fijian economy. Tourism Fiji, will commence its business promoting Domestically and then once the bubble will be active we will boom out to our short haul markets. Concurrently we will prepare for our long haul and Asia markets and we will activate our campaigns once board restrictions are uplifted. TF also believes in investment in new markets as well.

On 10th September 2018, Challenge Plaza, formerly known as Colonial Plaza was damaged by fire. Serious damages incurred at Tourism Fiji office and we lost considerable amount of assets and major records.

Tourism Fiji had to reallocate temporarily to Nalagi conference rooms to manage its operations.

Tourism Fiji managed to claim approximately \$505,027.73 as of now.

Other than the above mentioned events, there has not been any matter or circumstances occurring subsequent to the end of the financial year that has significantly affected or may significantly affect, the operations of the consolidated entity, the results of the operations or the state of affairs of the consolidated entity in future financial years.

25. GOVERNMENT GRANT

In the financial year ended 31 July 2017, a grant totalling \$35,954,768VIP (\$32,986,026VEP) was received from the Government of Fiji to enable Tourism Fiji to carry out its functions of promoting and marketing Fiji as a tourist destination. \$27,645,088VIP was received for marketing and \$8,309,680VIP for operation. The grant was recognised in income as Tourism Fiji has unconditional entitlement to it.

Tourism **fiji**