



OFFICE of the AUDITOR GENERAL
Republic of Fiji

REPORT OF THE AUDITOR-GENERAL REPUBLIC OF FIJI

AUDIT REPORT ON STATUTORY AUTHORITIES, INDEPENDENT BODIES AND COMMISSIONS



PARLIAMENT OF FIJI
PARLIAMENTARY PAPER NO. 184 OF 2024



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

VALUES

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.

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

OTHER LEGISLATION

Location : Level 1, Modyl Plaza
Karsanji Street, Vatuwaqa
Suva, Fiji

Postal Address : P O BOX 2214, Government Buildings
Suva, Fiji

Telephone : (679) 8921519

Email : info@auditorgeneral.gov.fj

Website : www.oag.gov.fj

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Karsanji Street, Vatuwaqa
P. O. Box 2214, Government Buildings
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Telephone: (679) 8921519
E-mail: info@auditorgeneral.gov.fj
Website: www.oag.gov.fj



File: 102

31 March 2025

The Honorable Filimone Jitoko
Speaker of the Parliament of the Republic of Fiji
Parliament Complex
Gladstone Road
SUVA

Dear Sir

AUDIT REPORT ON STATUTORY AUTHORITIES, INDEPENDENT BODIES, AND COMMISSIONS

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 Commissions, containing the results of audits completed during the period 1 August 2023 to 28 January 2025.

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

A handwritten signature in blue ink that reads 'F. Seru'.

Finau Seru Nagera
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 to carry out 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 ordinary citizens and strives for accurate and high-quality reporting including recommendations which are not only value-adding to the Entity subject to audit but its stakeholders as well.

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AUDITOR-GENERAL'S FOREWORD

I am pleased to present the report on Statutory Authorities, Independent Bodies and Commissions for financial audits completed from 1 August 2023 to 28 January 2025 following the last report to Parliament (Parliamentary Paper No. 114 of 2023).

Section 152 of the 2013 Constitution and the relevant legislation governing the Statutory Authorities, Independent Bodies, and Commissions provide the mandate for the Auditor-General to audit the accounts of the Entities.

Report

This report contains summaries of assessments of the quality and timeliness of financial reporting of 21 Statutory Authorities, 1 Independent Body and 7 Commissions, the type of audit opinions issued on 68 financial statements and the key reasons for such opinions, and significant issues identified from the audits with high-level recommendations aimed to strengthen financial reporting, governance, and internal controls.

Status of the Audits

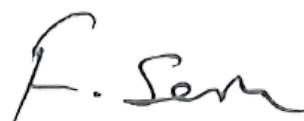
The progress of audits of Statutory Authorities, Independent Bodies and Commissions are discussed in [Section 1.3](#).

A total of 86 draft financial statements were received during the period. As at 28 January 2025, the audit opinions on 68 or 79% of the financial statements received have been issued while the audits of 13 financial statements were in progress. The audits of the remaining 5 draft financials statements, received in the 2nd quarter of the current financial year, will commence from February 2025.

The backlog audits of 5 entities were updated while seven Statutory Authorities and Commissions remained in backlog by more than five years, as draft financial statements were not submitted on time and on an annual basis. Resourcing the audits of multiple draft financial statements submitted together continue to be a challenge that is currently supported through outsourcing. Efforts are being made to bring these backlog audits up to date.

The Office of the Auditor-General is strongly committed to fulfilling the mandate of the Auditor General and will continue to work closely with the Statutory Authorities, Independent Bodies and Commissions to update the audits that are in backlog.

I commend the entities that have made the efforts to improve financial reporting and strengthen governance and internal controls.

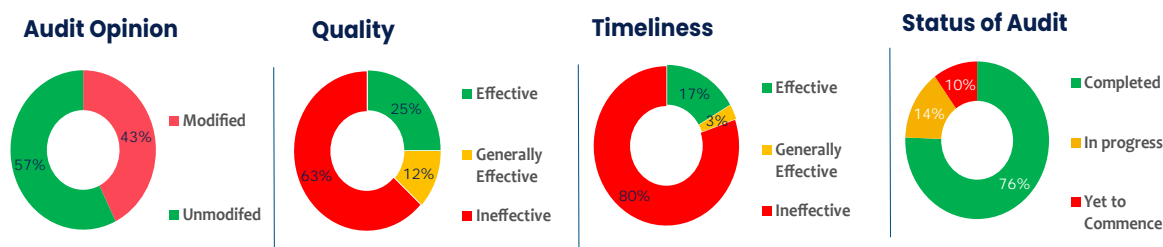


Finau Seru Nagera
AUDITOR-GENERAL

EXECUTIVE SUMMARY

This report includes the audit results of 68 financial statements for 29 entities audited as at 28 January 2025.

AUDIT RESULTS



Audit Opinion

There were 39 financial statements issued with unmodified audit opinions. Of the 29 financial statements with modified audit opinions, 14 financial statements for 5 entities received Disclaimers of Opinion as the Auditor General was unable to obtain sufficient and appropriate evidence on which to base the audit opinions. Refer to Sections 1.2 and 2.0 for details.

Quality and Timeliness of Financial Statements

The quality and timeliness of financial statements varied by entities. While there were entities that had consistently maintained timely and quality financial statements, more than 60% were assessed as unsatisfactory. Refer to [Section 2.0](#) for details.

Status of the Audits

The audits of 68 (79%) financial statements were completed from a total of 86 draft financial statements received as at 28 January 2025. Audits of 13 financial statements were in progress while 5 had not commenced. A total of 77 draft financial statements are pending to be submitted for audit including the resubmissions for poor quality draft financial statements.

Common Audit Findings

Other areas that require immediate attention by the those charged with governance for priority and prompt action for resolution include significant delays in submission of draft financial statements for audit, non-compliance with the accounting standards, limitation of scope due to insufficient supporting documents, poor records management, poor assets management, lack of documentation and absence of proper reconciliations for cash, debtors, VAT, rates, and payroll.

Audit Conclusion

The matters highlighted in the Auditors' Reports and the common significant audit findings discussed in [Section 3.0](#) should be given urgent attention for resolution.

Recommendation

Recommendations to the various audit issues highlighted in the report are detailed in [Section 4.0](#).

1.0 Introduction

The Management and Directors of Statutory Authorities, Independent Bodies and Commissions 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 the audits of all State-owned Entities except those exempted by law.

The Auditor-General's responsibility is to express an opinion on the financial statements based on the 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 the audits and may have been subsequently resolved by the entities. These have been included in this report as they impacted the overall system of control of the entities audited.

This report includes the audit results of 68 financial statements for 29 entities as follows:

Name	Year
Statutory Authorities	
1. Water Authority of Fiji	2021 to 2023
2. Land Transport Authority	2020 to 2023
3. Civil Aviation Authority of Fiji	2023
4. Public Rental Board	2022 & 2023
5. Housing Authority of Fiji	2020 to 2022
6. Investment Fiji	2023
7. Fiji Revenue and Customs Service	2022 & 2023
8. National Council for Persons with Disabilities	2019 to 2021
9. National Fire Authority	2019
10. Sugar Industry Tribunal	2019 & 2020
11. Film Fiji	2022 & 2023
12. iTaukei Affairs Board	2003 to 2007
13. Fiji Servicemen's Aftercare Fund	2017 & 2018
14. National Food Nutrition Centre	2015 to 2017
15. Fiji Sports Council	2019 to 2021
16. Fijian Teachers Registration Authority	2023
17. Substance Abuse Advisory Council	2018 to 2021
18. Agriculture Marketing Authority	2020 to 2022
19. Consumer Council of Fiji	2023
20. Telecommunications Authority of Fiji	2017
21. Real Estate Licensing Board	2016 & 2017
Commissions	
1. Fijian Competition & Consumer Commission	2021 to 2023
2. Fiji Independent Commission Against Corruption	2020 to 2023
3. Fiji National Sports Commission	2023

Name	Year
4. Fiji Higher Education Commission	2020 to 2023
5. Independent Legal Services Commission	2016 to 2018
6. Accident Compensation Commission	2023
7. Human Rights and Anti-Discrimination Commission	2017
Independent Body	
1. Fijian Elections Office	2021 & 2022

The audits of 5 entities were updated while the audits of a few entities have been extensively delayed primarily due to the non-submission of draft financial statements annually to the Auditor-General.

1.1 Legislative Framework

The following legislation establishes the financial accountability frameworks and legislative timeframes to complete the 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 	<ul style="list-style-type: none"> 3 to 6 months following the 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, the entities are required by the legislation governing their operations to submit an annual report containing the audited financial statements and the Auditor's Report which are tabled in Parliament by the Minister responsible for the Entity.

The audited financial statements are used by a broad range of users and the Auditor-General's audit opinions on these financial statements provide 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 aggregate, were not noted in our audit, which would affect the financial statements of an Entity.

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 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 Progress of Audits

Audits of certain Statutory Authorities, Independent Bodies and Commissions have not been completed on a timely basis and primarily due to the following:

- Delay in submission or incomplete draft financial statements submitted for audits.
- Entities opting to address issues raised in the draft Auditors' Reports and resubmitting amended financial statements for audit.
- Draft financial statements not submitted for audit.

Below is a summary of the status of audits as at 28 January 2025:

Entity	Draft Financial Statements Received	Audits Completed	Audits in Progress as at 28 January 2025	Audits Yet to Commence as at 28 January 2025	Draft Financial Statements not submitted for audit
Statutory Authorities					
1. Water Authority of Fiji	2021 to 2023	2021 to 2023	--	---	2024
2. Land Transport Authority	2020 to 2024	2020 to 2023	2024	---	---
3. Civil Aviation Authority of Fiji	2023	2023	---	---	---
4. Public Rental Board	2022 & 2023	2022 & 2023	---	---	2024
5. Housing Authority of Fiji	2020 to 2023	2020 to 2022	2023	---	---
6. Investment Fiji	2023 & 2024	2023	2024	---	---
7. Biosecurity Authority of Fiji	2019	---	2019	---	---
8. Fiji Roads Authority	2023	---	2023	---	---
9. Maritime Safety Authority of Fiji	2018 to 2021	---	---	---	2018 to 2023
10. Tourism Fiji	2019 & 2020	---	2019	2020	2021 to 2023
11. Fiji Revenue and Customs Service	2022 & 2023	2022 & 2023	---	---	---

Entity	Draft Financial Statements Received	Audits Completed	Audits in Progress as at 28 January 2025	Audits Yet to Commence as at 28 January 2025	Draft Financial Statements not submitted for audit
12. National Council for Persons with Disabilities	2019 to 2021	2019 to 2021	---	---	2022 to 2023
13. National Fire Authority	2019 & 2020	2019	2020	---	2021 to 2023
14. Sugar Industry Tribunal	2019 & 2020	2019 & 2020	---	---	2021 to 2023
15. Film Fiji	2022 & 2023	2022 & 2023	---	---	2024
16. iTaukei Affairs Board	2003 to 2007	2003 to 2007	---	---	2008 to 2023
17. Fiji Servicemen's Aftercare Fund	2017 & 2018	2017 & 2018	---	---	2019 to 2023
18. National Food and Nutrition Council	2015 to 2017	2015 to 2017	---	---	---
19. Fiji Sports Council	2019 to 2022	2019 to 2021	---	2022	2023 & 2024
20. Fiji Teacher's Registration Authority	2023	2023	---	---	---
21. Substance Abuse Advisory Council	2018 to 2021	2018 to 2021	---	---	2022 & 2023
22. Agricultural Marketing Authority	2020 to 2022	2020 to 2022	---	---	2023
23. Consumer Council	2023 & 2024	2023	2024	---	---
24. Telecommunications Authority of Fiji	2017 - 2019	2017	---	2018 - 2019	2020 to 2024
25. Centre for Appropriate Technology and Development	2020	---	2020	---	2021 to 2023
26. Fiji Medical and Dental Secretariat	---	---	---	---	2020 to 2023
27. Real Estate Agency Licensing Board	2016 & 2017	2016 & 2017	---	---	2018 to 2023
Commissions					
1. Fijian Competition & Consumer Commission	2021 to 2024	2021 to 2023	---	2024	---
2. Fiji Independent Commission Against Corruption	2020 to 2023	2020 to 2023	--	---	---
3. Fiji Boxing Commission	2020 to 2022	---	2020 to 2022	---	2023
4. Independent Legal Services Commission	2016 to 2018	2016 to 2018	---	---	2019 to 2023
5. Fiji National Sports Commission	2023	2023	---	---	---
6. Fiji Higher Education Commission	2020 to 2023	2020 to 2023	---	---	2024
7. Accident Compensation Commission Fiji	2023	2023	---	---	---
8. Fiji Human Rights Commission	2017	2017	---	---	2018 to 2023

Entity	Draft Financial Statements Received	Audits Completed	Audits in Progress as at 28 January 2025	Audits Yet to Commence as at 28 January 2025	Draft Financial Statements not submitted for audit
Independent Body					
1. Fijian Elections Office	2021 to 2023	2021 & 2022	2023		---
Total	86	68	13	5	77

Of the 86 draft financial statements received by the Auditor-General, audit opinions on 68 or 79% of the financial statements have been issued, the audits of 13 financial statements were in progress while the audits of 5 draft financials statements had not commenced by 28 January 2025. A total of 77 draft financial statements are yet to be submitted to the Auditor-General for audit.

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

We assessed the quality of the financial statements by the following indicators:

- type of audit opinion issued; and
- significant matters reported to management and those charged with governance.

As shown in the Table below, we assessed the quality of financial reporting by the type of audit opinion issued on the financial statements and on the impact and number of significant issues reported to management and those charged with the governance.

Rating	Quality of financial reporting assessment
 Effective	Unmodified opinion with minimal issues reported to management and those charged with governance
 Ineffective	Modified opinion with more than five significant issues reported to management and those charged with governance

Audit opinions

The main outcome of an audit is an independent auditor's report issued by the Auditor-General on the financial statements.

There were 39 unmodified audit opinions issued on the financial statements of 18 entities while 29 modified audit opinions were issued on the remaining 29 financial statements for 12 entities. The table below shows the breakdown of the types of audit opinions issued:

Entities	Year	Unmodified Opinion	Modified Opinion	
			Qualified	Disclaimer of Opinion
Statutory Authorities				
1. Water Authority of Fiji	2021 to 2023	✓		
2. Land Transport Authority	2020 to 2023	✓		
3. Civil Aviation Authority of Fiji	2023	✓		
4. Public Rental Board	2022 & 2023	✓		
5. Housing Authority of Fiji	2020 to 2022	✓		
6. Investment Fiji	2023	✓		
7. Fiji Revenue and Customs Service	2022 & 2023	✓		
8. National Council for Persons with Disabilities	2019 to 2021			✓
9. Sugar Industry Tribunal	2019 & 2020		✓	

Entities	Year	Unmodified Opinion	Modified Opinion	
			Qualified	Disclaimer of Opinion
10. National Fire Authority	2019	✓		
11. Film Fiji	2022 2023	✓	✓	
12. iTaukei Affairs Board	2003 to 2007			✓
13. Fiji Servicemen's Aftercare Fund	2017 & 2018			✓
14. National Food and Nutrition Centre	2015 to 2017		✓	
15. Fiji Sports Council	2019 to 2021	✓		
16. Substance Abuse Advisory Council	2018 to 2021		✓	
17. Agriculture Marketing Authority	2020 to 2022			✓
18. Consumer Council of Fiji	2023	✓		
19. Fiji Teachers Registration Authority	2023	✓		
20. Telecommunications Authority of Fiji	2017			✓
21. Real Estate Agency Licensing Board	2016 & 2017		✓	
Commission				
1. Fijian Competition & Consumer Commission	2021 to 2023	✓		
2. Fiji Independent Commission Against Corruption	2020 to 2023	✓		
3. Independent Legal Services Commission	2016 to 2018	✓		
4. Fiji National Sports Commission	2023	✓		
5. Fiji Higher Education Commission	2020 to 2023	✓		
6. Accident Compensation Commission Fiji	2023	✓		
7. Fiji Human Rights Commission	2017		✓	
Independent Body				
1. Fijian Elections Office	2021 & 2022		✓	

Section 3.3 contains the qualification issues raised in the Auditors' Reports for the 12 entities.

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

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.

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

Common significant matters noted during the audit are discussed further in [Section 3.1](#) of the report.

2.2 Timeliness of financial reporting

To assess the timeliness of acceptable draft financial statements, we have considered the date the draft financial statements were received for audit after allowing for at least 30 days before the legislative deadline (3-6 months following end of financial year) for 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 and timeliness of financial reporting for some entities were found to be ineffective, requiring the immediate attention of those charged with governance for prompt resolutions.

The following table summarizes our assessment of the financial reporting processes:

Entities	Year	Financial Reporting	
		Quality	Timeliness
Statutory Authorities			
1. Water Authority of Fiji	2021 to 2023	🟡	🔴
2. Land Transport Authority	2020 & 2021 2022 & 2023	🔴	🔴
3. Civil Aviation Authority of Fiji	2023	🟢	🟢
4. Public Rental Board	2022 2023	🟢	🟡
5. Housing Authority of Fiji	2020 to 2022	🔴	🔴
6. Investment Fiji	2023	🟢	🟢
7. Fiji Revenue and Customs Service	2022 & 2023	🟢	🟢
8. National Council for Persons with Disabilities	2019 to 2021	🔴	🔴
9. Sugar Industry Tribunal	2019 & 2020	🔴	🔴
10. National Fire Authority	2019	🟡	🔴
11. Film Fiji	2022 2023	🟢	🔴
12. iTaukei Affairs Board	2003 to 2007	🔴	🔴
13. Fiji Servicemen's Aftercare Fund	2017 & 2018	🔴	🔴
14. National Food and Nutrition Centre	2015 to 2017	🔴	🔴
15. Fiji Sports Council	2019 to 2021	🔴	🔴
16. Substance Abuse Advisory Council	2018 to 2021	🔴	🔴
17. Agriculture Marketing Authority	2020 to 2022	🔴	🔴
18. Consumer Council of Fiji	2023	🟢	🟢
19. Fiji Teachers Registration Authority	2023	🟢	🟢
20. Telecommunications Authority of Fiji	2017	🔴	🔴
21. Real Estate Licensing Board	2016 & 2017	🔴	🔴
Commissions			
1. Fijian Competition & Consumer Commission	2021 & 2022 2023	🟢	🔴
2. Fiji Independent Commission Against Corruption	2020 to 2023	🟢	🔴
3. Independent Legal Services Commission	2016 to 2018	🔴	🔴
4. Fiji National Sports Commission	2023	🟢	🟢
5. Fiji Higher Education Commission	2020 to 2023	🔴	🔴
6. Accident Compensation Commission Fiji	2023	🟢	🟢
7. Fiji Human Rights and Anti-Discrimination Commission	2017	🔴	🔴
Independent Body			
1. Fijian Elections Office	2021 2022	🔴	🔴

3.0 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.

Various significant matters identified during the audit were communicated, through Management Letters as relevant, to the Chief Executive Officers or those charged with governance for the following entities:

1. National Council for Persons with Disabilities
2. Sugar Industry Tribunal
3. Film Fiji
4. iTaukei Affairs Board
5. Fiji Servicemen's Aftercare Fund
6. National Food and Nutrition Centre
7. Substance Abuse Advisory Council
8. Agriculture Marketing Authority
9. Telecommunications Authority of Fiji
10. Real Estate Agents Licensing Board
11. Fiji Human Rights Commission
12. Fijian Elections Office

In addition, the significant qualification issues for the above entities are discussed in detail in [Section 3.3](#).

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

3.1 Common Findings Related to Internal Controls

Common internal control weaknesses relate to the following key areas:

- Cash and revenue management
- Journal voucher documentation and reconciliations
- Procurement of goods and services
- Payroll control
- Management of assets

Cash and Revenue Management

- Monthly bank reconciliation statements were either not prepared or if bank reconciliations were performed, they were untimely and inaccurate.
- Receipts were not banked intact as deposits could not be traced to the bank statements. This indicated that receipts may have been issued but could not be substantiated due to missing records.
- Petty cash were replenished with more than above the approved limit.
- Daily or regular banking of receipts were not done.
- Accurate and timely cash flow analysis were not performed.
- Stale cheques and dishonoured cheques were not appropriately dealt with.
- Lack of details and audit trail on undeposited funds at balance date.

- Cash records such as lodgement books, cheque books and cashbooks were not properly maintained hence were not provided for audit.

Journals and Account Reconciliations

- Inadequate documents to support the journal entries posted to the General Ledger.
- Reconciliation statements for key accounts areas such as payroll, trade and other receivable, accounts payable and VAT were not prepared. Reconciliation statements were not reviewed or if reviewed, were not done independently and in a timely manner.

Journals without appropriate documentation and oversight increase the risk of errors and fraudulent reporting. Improvements are required in the accounts reconciliation process including performing timely reconciliations that are independently reviewed.

Procurement of Goods and Services

Purchases and payments processes were not complied with as follows:

- Local Purchase Orders were not always issued for purchases.
- Competitive quotations were not obtained in most cases.
- Payment vouchers and supporting documents were not always stamped “PAID”.
- Payments were not always supported with proper and appropriate documentations.
- Supporting documents for payment vouchers were missing in some cases.

As records such as payment vouchers and supporting documentations have been misplaced, some payments made during the period under audit could not be substantiated.

Improving or complying with established internal controls for the purchases and payments’ function are crucial to minimizing the risks of unauthorized purchases and fraud.

Payroll

- Payments of wages were not supported with approved timesheets/timecards.
- Employee details such as employment agreements, salary rates and positions, and leave schedules were not maintained/updated in staff personnel files.
- Personnel files and pay run reports were not always provided for audit verification.
- Salary reconciliations were not performed in some cases or, if prepared, were not reconciled with the general ledger and financial statements resulting in variances.

Weaknesses in payroll controls could result in incorrect payments of salaries and wages. As employee salaries/wages and related costs represent the largest portion of operational expenditures for entities, effective payroll controls are crucial.

Management of Assets

- Annual board of surveys to determine the physical existence of fixed assets and whether assets were in good condition were not always carried out or were not performed in a timely manner.
- Fixed asset were not always tagged making it difficult to locate and ascertain their existence.

Weaknesses in controls around management of fixed assets could result in assets being stolen or used for unauthorized purposes.

3.2 Common Significant Matters

- **Submission of financial statements for audit** – Significant delays in the submission of draft financial statements for audit, which is discussed in detail in [Section 1.3](#) of this report. Lack of accounting capacity was identified as a contributing factor to the late preparation of draft financial statements that comply with the requirements of the relevant 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-sized Entities.
- **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 the audits and restricted the performing of necessary audit procedures.
- **Records management** – Records management for a few entities were found to be poor resulting in missing financial and related records to support 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:
 - ❖ Asset capitalization policy not documented to set the threshold for recording expenditures related to property, plant and equipment.
 - ❖ Reconciliation of certain accounts in the balance sheets were not performed.
 - ❖ Impairment assessment on assets and receivables not carried out.
 - ❖ Incorrect recording of work in progress and capitalization of assets. 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.

For the years audited, the audit noted that policies and procedures were not reviewed nor updated for several entities.

- **Corporate Governance** - Certain entities as highlighted in this report did not have in place appropriate corporate governance structures as follows:
 - ❖ Absence of internal audit function.
 - ❖ Absence of risk management policies.
 - ❖ Absence of disaster recovery and business continuity plans.
 - ❖ Meeting minutes were not signed or properly documented.
- **Financial Reporting** - 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:

- ❖ Journal voucher system with supporting documentations were not maintained.

- ❖ Key account reconciliations were not performed.
 - ❖ Level of key responsibility and accountability for financial reporting were 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.
 - ❖ Lack of audit trail.
- **Accounting for government grant** – There was lack of understanding on the accounting treatment for government grant in accordance with the 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 that resulted in the incorrect recording of balances in the financial statements.
 - ❖ Details and records of all government grants received and utilized 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 were not in compliance with the IFRS for SMEs on the recognition and measurement of government grants; and
 - ❖ Certain disclosures required under IFRS for SMEs in relation to government grant were not made in the financial statements.
- **Value Added Tax (VAT)** – Internal controls and accounting for VAT were found to be weak. VAT reconciliations were not performed or, if prepared, were not reconciled with the general ledger and financial statements resulting in variances.

3-3 Qualification Issues

Due to the absence of documentation to appropriately support the various balances reflected in the financial statements, we were unable to determine the necessary adjustments to correct the financial statements.

Entities	Qualification Issues
National Council for Persons with Disabilities	Modified (Disclaimer) Opinion
National Council for Persons with Disabilities - 2019 to 2021	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.
Sugar Industry Tribunal Sugar Industry Tribunal - 2019	Modified (Qualified) Opinion <ol style="list-style-type: none"> The Tribunal has not provided evidence of impairment assessment carried out on its Receivable balance of \$199,848 as reported in the Statement of Financial Position. In addition, the Receivable from Near Infrared Project (NIR) as reported in the financial statements of \$181,722 was disputed by the Debtor through the Debtors Confirmation of balance. As a result, the audit was unable to ascertain whether the Trade and Other Receivables balance of \$199,848 is fairly stated in the financial statements as at 31 December 2019. The Tribunal did not comply with the requirements of IFRS for SMEs Section 24 – Government Grants by not recognizing the Deferred Income balance of \$17,279 in income in the year it was received as the grant does not impose specified future performance conditions. In addition, the accounting policy on Deferred Income as disclosed in the financial statements is not in accordance with section 24 of the IFRS for SMEs. As a result, the audit was unable to ascertain whether the Deferred Income balance of \$17,279 is fairly stated in the financial statements as at 31 December 2019. The Tribunal did not provide Value Added Tax (VAT) reconciliations to support the VAT Receivable balance of \$8,128 recorded in the Creditors and Accruals account in the financial statements. As a result, the audit was unable to ascertain whether the Trade and Other Payables balance of \$24,099 is fairly stated in the financial statements as at 31 December 2019. Internal controls over the petty cash, payments, fixed assets, updating of general ledger and retention of source documents for an appropriate audit trail 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
<p>Sugar Industry Tribunal - 2020</p>	<ol style="list-style-type: none"> The Tribunal has not provided evidence of impairment assessment carried out on its Receivable balance of \$217,106 as reported in the Statement of Financial Position. In addition, the Receivable from Near Infrared Project (NIR) as reported in the financial statements of \$181,722 was disputed by the Debtor through the Debtors Confirmation of balance. Furthermore, the Tribunal did not provide Value Added Tax (VAT) reconciliations to support the VAT Receivable balance of \$17,015. As a result, the audit was unable to ascertain whether the Trade and Other Receivables balance of \$217,106 is fairly stated in the financial statements as at 31 December 2020. The Tribunal did not comply with the requirements of IFRS for SMEs Section 24 – Government Grants by not recognizing the Deferred Income balance of \$4,081 in income in the year it was received as the grant does not impose specified future performance conditions. In addition, the accounting policy on Deferred Income as disclosed in the financial statements is not in accordance with section 24 of the IFRS for SMEs. As a result, the audit was unable to ascertain whether the Deferred Income balance of \$4,081 is fairly stated in the financial statements as at 31 December 2020. The Tribunal recorded Property, Plant and Equipment of \$14,739 in the Statement of Financial Position. Internal controls function of the Fixed Assets was found to be weak as the impairment loss of \$3,329 was not accounted for in the books of accounts and financial statements, Fixed Assets with total value of \$1,600 included in the valuation report cannot be traced to the fixed assets schedule, fixed assets with total written down value of \$3,122 cannot be traced to the valuation report, no board of survey and physical verification of assets was done and Fixed Assets were not tagged. As a result, the audit was unable to ascertain whether the Property, Plant and Equipment balance of \$14,739 is fairly stated in the financial statements as at 31 December 2020. Internal controls over the petty cash, payments, fixed assets, updating of general ledger and retention of source documents for an appropriate audit trail 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.
<p>Film Fiji</p>	<p>Modified (Qualified) Opinion</p>
<p>Film Fiji - 2023</p>	<p>The financial statements include Value Added Tax (VAT) Receivable balance of \$60,163. An unreconciled balance of \$25,133 exists between the VAT Receivable balance and the Statement of VAT Account. As a result, I was unable to ascertain the accuracy of VAT Receivable balance recorded as at 31 July 2023.</p>
<p>iTaukei Affairs Board</p>	<p>Modified (Disclaimer) Opinion</p>
<p>iTaukei Affairs Board – 2003</p>	<ol style="list-style-type: none"> The Board recorded Cash and Cash Equivalents of \$6,544,458 in the Statement of Financial Position as at 31 December 2003. Included in the balance were \$2,595,855 for SBAU account, \$2,287,174 for sinking fund account, \$1,660,581 for current account and cash on hand of \$848. The Board was unable to provide the audit with documentations which included cheque butts, lodgement books, receipt books and payment vouchers, bank

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Qualification Issues

iTaukei Affairs Board – 2003 (Con’t)

reconciliation statements, cash book reconciliations, cash receipts and payments statements, confirmations from the banks to substantiate the cash balances and confirmation to support the cash on hand balances. As a result, the audit was unable to determine whether any adjustment might have been necessary in respect of the Board’s Cash and Cash Equivalents at year end and any corresponding adjustments to the elements making up the Statement of Comprehensive Income and Statement of Financial Position.

2. The Board was unable to provide adequate and appropriate documentations to support balances reported in the Statement of Cash Flows. As a result, the audit was unable to satisfy whether the Statement of Cash Flows has been fairly reported in the financial statements.
3. The Board recorded Loans and Advances of \$5,950,968, Other Current Assets of \$38,468, Trade Creditors and Deposits of \$2,571,875 and Deferred Income of \$201,555 in the Statement of Financial Position as at 31 December 2003. The Board was unable to provide appropriate documentations such as subsidiary debtors and creditors’ ledgers, receipts, payment vouchers, account reconciliation statements and relevant supporting documents to adjustments made to the general ledger to support the above balances. As a result, the audit was unable to verify the completeness and accuracy of the balances and unable to determine whether any adjustments might have been necessary in respect of Loans and Advances, Other Current Assets, Trade Creditors and Deposits and Deferred Income balances 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.
4. The Board recorded Financial Assets of \$36,493,758 in the Statement of Financial Position as at 31 December 2003. Included in the balances were investments with Yasana Holdings Ltd (Provincial Board) of \$7,670,390, Fijian Property Trust of \$300,000 and term deposits with Home Finance Co. Ltd of \$306,181. The audit was not provided with investment confirmations necessary to confirm the existence and completeness of the balances. In addition, there was an unreconciled variance totalling to \$43,821,141 between the investment confirmations (received from Fijian Holdings Ltd, Fijian Holdings Unit Trust and Unit Trust of Fiji) and the general ledger. As a result, the audit was unable to determine whether any adjustments might have been necessary in respect of the financial assets balance at year end and any corresponding adjustments to the elements making up the Statement of Comprehensive Income and Statement of Financial Position.
5. The Board recorded Property, Plant and Equipment of \$457,099 in the Statement of Financial Position as at 31 December 2003. Included in the balances were land of \$150,00 for which the audit was not provided with title deeds to confirm the existence and completeness of the balances. In addition, there is an unreconciled variance totalling

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Qualification Issues

iTaukei Affairs Board – 2003 (Con’t)

\$130,751 between fixed asset schedule (office equipment, furniture and fittings and land) and the general ledger. As a result, the audit was unable to determine whether any adjustments might have been necessary in respect of the property, plant, and equipment 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.

6. The Board recorded Trust Fund Deposits of \$2,959,862 on the Statement of Financial Position as at 31 December 2003. Included in the balances were deposits from Blue Lagoon Cruises of \$33,723, FHL dividend share from Provincial Board of \$872,686, other deposits of \$3,599 and FHL shares of \$36,142. The audit was not provided with appropriate supporting documentations such as investment confirmations, receipts, and relevant balances. As a result, the audit was unable to verify the completeness, existence, and accuracy of the balances and was unable to determine whether any adjustments might have been necessary in respect of Trust Fund Deposits balances 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.

7. The Board recorded prior year adjustment of \$731,034 in the Statement of Changes in Equity for the year ended 31 December 2003. Included in the balances were adjustment to CNB Term Deposit of \$3,022,500, alignment of Trust Account of \$(1,145,439), alignment of SBAU Debtors and Cash at bank of \$(1,260,063), transfer of Crown Land of \$502,088, alignment to Trust Fund of \$31,388, and SBAU payments of \$(18,165). The Board was unable to provide supporting documentations to the journal adjustments made to the general ledger to support the above balances. As a result, the audit was unable to verify the completeness and accuracy of the balance and was unable to determine whether any adjustments might have been necessary and any corresponding adjustments to the elements making up the Statements of Comprehensive Income and the Statement of Financial Position.

8. The Board recorded Total Revenue of \$2,692,667 in the Statement of Comprehensive Income for the year ended 31 December 2003. Included in the balance is income from Government Subvention totaling \$1,619,893, income on investment of \$919,286, gain on sale of fixed assets of \$11,000, commission of \$5,012 and miscellaneous income of \$45,818. The Board was unable to provide appropriate supporting documentation such as receipts and supporting documents for journal adjustments made to the general ledger to support the above balances. As a result, the audit was unable to verify the completeness and accuracy of the balances and also unable to determine whether any adjustments might have been necessary in respect of income from Government Subvention, income on investment, interest on loans, commission and miscellaneous income balances 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.

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Qualification Issues	
<p>iTaukei Affairs Board – 2003 (Con’t)</p>	<p>9. The Board recorded Total Expenses of \$7,034,989 in the Statement of Comprehensive Income for the year ended 31 December 2003. The Board was unable to provide appropriate supporting documents such as journal adjustments made to the general ledger, payment vouchers, personnel files, and documents to support the expenses. As a result, the audit was unable to verify the completeness and accuracy of the balances and unable to determine whether any adjustments might have been necessary in respect of expenditures 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> <p>10. Due to the length of time that has lapsed from the financial year to the commencement of the audit, the audit was unable to perform any physical verification to test existence of Property, Plant and Equipment recorded in the Statement of Financial Position.</p> <p>11. Due to the length of time that has lapsed from the financial year to the commencement of the audit, the audit was unable to verify the note disclosures on contingent liabilities and subsequent events which may need to be updated with the lapse of time. The audit could not be satisfied by alternative means of whether any revision might have been necessary in respect of these disclosures.</p>
<p>iTaukei Affairs Board – 2004</p>	<p>1. The Board recorded Cash and Cash Equivalents of \$7,193,222 in the Statement of Financial Position as at 31 December 2004. Included in the balance were \$2,964,930 for SBAU account, \$1,993,591 for sinking fund account, \$2,233,853 for current account and cash on hand of \$848. The Board was unable to provide the audit with documentation which included cheque butts, lodgment books, some receipt books and payment vouchers, bank reconciliation statements, cash book reconciliations, cash receipts and payments statements, confirmations from the banks to substantiate the cash balances and confirmation to support the cash on hand balances. As a result, the audit was unable to determine whether any adjustment might have been necessary in respect of the Board’s Cash and Cash Equivalents balance at year end and any corresponding adjustments to the elements making up the Statement of Comprehensive Income and Statement of Financial Position.</p> <p>2. The Board was unable to provide appropriate documentation to support balances reported in the Statement of Cash Flows. As a result, the audit was unable to satisfy whether the Statement of Cash Flows has been fairly reported in the financial statements.</p> <p>3. The Board recorded Loans and Advances of \$4,935,739, Other Current Assets of \$42,554, Trade Creditors and Deposits of \$3,653,212 and Deferred Income of \$223,831 in the Statement of Financial Position as at 31 December 2004. The Board was unable to provide appropriate documentation such as subsidiary debtors and creditors’</p>

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Qualification Issues

iTaukei Affairs Board – 2004 (Con’t)

ledgers, receipts, payment vouchers, account reconciliation statements and relevant supporting documents to adjustments made to the general ledger to support the above balances. As a result, the audit was unable to verify the completeness and accuracy of the balances and was unable to determine whether any adjustments might have been necessary in respect of Loans and Advances, Other Current Assets, Trade Creditors and Deposits and Deferred Income balances 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.

4. The Board recorded Financial Assets of \$36,777,349 in the Statement of Financial Position as at 31 December 2004. Included in the balances were investments with Yasana Holdings Ltd (Provincial Board) of \$7,670,390 and Fijian Property Trust of \$300,000. The audit was not provided with investment confirmations necessary to confirm the existence and completeness of the balances. In addition, there was an unreconciled variance totaling to \$46,892,455 between the investment confirmations (received from Fijian Holdings Ltd, Fijian Holdings Unit Trust and Unit Trust of Fiji) and the general ledger. As a result, the audit was unable to determine whether any adjustments might have been necessary in respect of the financial assets balance at year end and any corresponding adjustments to the elements making up the Statement of Comprehensive Income and Statement of Financial Position.

5. The Board recorded Property, Plant and Equipment of \$410,972 in the Statement of Financial Position as at 31 December 2004. Included in the balances were land of \$150,000 for which the audit was not provided with the title deeds for land to confirm the existence and completeness of the balances. In addition, there is an unreconciled variance totaling \$73,912 between fixed asset schedule and the general ledger. As a result, the audit was unable to determine whether any adjustments might have been necessary in respect of the Property, Plant, and Equipment 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.

6. The Board recorded Trust Fund Deposits of \$3,340,785 in the Statement of Financial Position as at 31 December 2004. Included in the balances were deposits from Blue Lagoon cruises of \$27,878, FHL dividend share from Provincial Board of \$881,244, other deposits of \$3,599 and FHL shares of \$36,142. The audit was not provided with appropriate supporting documentation such as investment confirmations, receipts and relevant supporting documents to adjustments made to the general ledger to support the above balances. As a result, the audit was unable to verify the completeness, existence, and accuracy of the balances and unable to determine whether any adjustments might have been necessary in respect of Trust Fund Deposits balances at the end of the financial year

Entities	
Qualification Issues	Qualification Issues
iTaukei Affairs Board – 2004 (Con’t)	<p>and any corresponding adjustments to the elements making up the Statement of Comprehensive Income and Statement of Financial Position.</p> <p>7. The Board recorded Total Revenue of \$1,769,211 in the Statement of Comprehensive Income for the year ended 31 December 2004. The Board was unable to provide appropriate supporting documentation such as receipts and supporting documents for journal adjustments made to the general ledger to support the above balance. As a result, the audit was unable to verify the completeness and accuracy of the balances and was unable to determine whether any adjustments might have been necessary in respect of income from Government Subvention, income on investment, interest on loans, commission and miscellaneous income balances 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> <p>8. The Board recorded Total Expenses of \$3,217,286 in the Statement of Comprehensive Income for the year ended 31 December 2004. The Board was unable to provide appropriate supporting documents such as the supporting documentations for journal adjustments made to the general ledger, payment vouchers, personnel files, and documents to support the expenses. As a result, the audit was unable to verify the completeness and accuracy of the balances and unable to determine whether any adjustments might have been necessary in respect of expenditures 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> <p>9. Due to the length of time that has lapsed from the financial year to the commencement of the audit, the audit was unable to perform any physical verification to test existence of Property, Plant and Equipment recorded in the Statement of Financial Position.</p> <p>10. Due to the length of time that has lapsed from the financial year to the commencement of the audit, the audit was unable to verify the note disclosures on contingent liabilities and subsequent events which may need to be updated with the lapse of time. The audit could not satisfy by alternative means whether any revision might have been necessary in respect of these disclosures.</p>
iTaukei Affairs Board - 2005	<p>1. The Board recorded Cash and Cash Equivalents of \$6,332,941 in the Statement of Financial Position as at 31 December 2005. Included in the balance were \$3,639,920 for SBAU account, \$1,852,076 for sinking fund account, \$840,097 for current account and cash on hand of \$848. The Board was unable to provide the audit with documentation which included Cheque butts, lodgment books, receipt books and payment vouchers, bank reconciliation statements, cash book reconciliations, cash receipts and payments statements, confirmations from</p>

Entities

Qualification Issues

iTaukei Affairs Board - 2005 (Con't)

- the banks to substantiate the cash balances and confirmation to support the cash on hand balances. As a result, the audit was unable to determine whether any adjustment might have been necessary in respect of the Board's Cash and Cash Equivalents at year end and any corresponding adjustments to the elements making up the Statement of Comprehensive Income and Statement of Financial Position
2. The Board was unable to provide appropriate documentation to support balances reported in the Statement of Cash Flows. As a result, the audit was unable to satisfy whether the Statement of Cash Flows has been fairly reported in the financial statements.
 3. The Board recorded Loans and Advances of \$3,940,152, Other Current Assets of \$18,898, Trade Creditors and Deposits of \$4,101,900 and Deferred Income of \$267,819 in the Statement of Financial Position as at 31 December 2005. The Board was unable to provide appropriate documentations such as subsidiary debtors and creditors' ledgers, receipts, payment vouchers, account reconciliation statements and relevant supporting documents to adjustments made to the general ledger to support the above balances. As a result, the audit was unable to verify the completeness and accuracy of the balances and unable to determine whether any adjustments might have been necessary in respect of Loans and Advances, Other Current Assets, Trade Creditors and Deposits and Deferred Income balances 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.
 4. The Board recorded Financial Assets of \$27,331,377 in the Statement of Financial Position as at 31 December 2005. Included in the balances were investments with Yasana Holdings Ltd (Provincial Board) of \$7,670,390, Fijian Property Trust of \$300,000 and Fijian Holding Unit Trust (Vanua Sabeto) of \$370,647. The audit was not provided with investment confirmations necessary to confirm the existence and completeness of the balances. In addition, there was an unreconciled variance totalling to \$27,269,685 between the investment confirmations (received from Fijian Holdings Ltd, Fijian Holdings Unit Trust and Unit Trust of Fiji) and the general ledger. As a result, the audit was unable to determine whether any adjustments might have been necessary in respect of the Financial Assets balance at year end and any corresponding adjustments to the elements making up the Statement of Comprehensive Income and Statement of Financial Position.
 5. The Board recorded Property, Plant and Equipment of \$599,783 in the Statement of Financial Position as at 31 December 2005. Included in the balances were land of \$150,000 for which the audit was not provided with title deeds to confirm the existence and completeness of the balances. In addition, there is an unreconciled variance totalling \$103,793 between fixed asset schedule and the general ledger. As a result, the audit was unable to

Entities

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iTaukei Affairs Board - 2005 (Con't)

determine whether any adjustments might have been necessary in respect of the Property, Plant, and Equipment 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.

6. The Board recorded Trust Fund Deposits of \$2,823,000 in the Statement of Financial Position as at 31 December 2005. Included in the balances were deposits from Blue Lagoon cruises of \$18,038, FHL dividend share from Provincial Board of \$78,951, other deposits of \$3,599 and FHL shares of \$36,142. The audit was not provided with appropriate supporting documentations such as investment confirmations, receipts and relevant supporting documents to adjustments made to the general ledger to support the above balances. As a result, the audit was unable to verify the completeness, existence, and accuracy of the balances and was unable to determine whether any adjustments might have been necessary in respect of Trust Fund Deposits balances 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.
7. The Board recorded prior year adjustment of \$36,633 in the Statement of Changes in Equity for the year ended 31 December 2005. The Board was unable to provide the audit with appropriate documentations which included supporting documents to adjustments made to the general ledger to support the above balance. As a result, the audit was unable to verify the completeness and accuracy of the balance and was unable to determine whether any adjustments might have been necessary and any corresponding adjustments to the elements making up the Statements of Comprehensive Income and the Statement of Financial Position.
8. The Board recorded total revenue of \$1,973,047 in the Statement of Comprehensive Income for the year ended 31 December 2005. Included in the balance is income from Government Subvention totalling \$1,365,387, income on investment of \$359,669, interest on loans of \$28,689, commission of \$5,017 and miscellaneous income of \$175,863. The Board was unable to provide appropriate supporting documentations such as receipts and supporting documents to journal adjustments made to the general ledger to support the above balances. As a result, the audit was unable to verify the completeness and accuracy of the balances and was unable to determine whether any adjustments might have been necessary in respect of income from Government Subvention, income on investment, interest on loans, commission and miscellaneous income balances 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.

Entities	
Qualification Issues	
iTaukei Affairs Board - 2005 (Con't)	<p>9. The Board recorded total expenses of \$13,121,256 in the Statement of Comprehensive Income for the year ended 31 December 2005. The Board was unable to provide appropriate supporting documents such as the supporting documentations for journal adjustments made to the general ledger, payment vouchers, personnel files, and documents to support the expenses. As a result, the audit was unable to verify the completeness and accuracy of the balances and unable to determine whether any adjustments might have been necessary in respect of expenditures 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> <p>10. Due to the length of time that has lapsed from the financial year to the commencement of the audit, the audit was unable to perform any physical verification to test existence of Property, Plant and Equipment recorded in the Statement of Financial Position.</p> <p>11. Due to the length of time that has lapsed from the financial year to the commencement of the audit, the audit was unable to verify the note disclosures on contingent liabilities and subsequent events which may need to be updated with the lapse of time. The audit could not satisfy by alternative means whether any revision might have been necessary in respect of these disclosures.</p>
iTaukei Affairs Board - 2006	<p>1. The Board did not maintain proper accounting records relating to Cash and Cash Equivalents, Loans and Advances, Financial Investments, Property, Plant and Equipment, Trade Creditors and Deposits, Loans and Borrowings, Trust Fund Deposits and Deferred Income of the previous year ended 31 December 2005. The audit was not able to ascertain that all income, expenditure, assets, and liabilities had been brought into account during the previous period ended 31 December 2006. It is not possible to ascertain the impact of this on the operating results, cash flows and financial position for the year ended 31 December 2006.</p> <p>2. The Boards financial statements were not prepared in compliance with International Financial Reporting Standards.</p> <p>3. The Board recorded Cash and Cash Equivalents of \$726,168 in the Statement of Financial Position as at 31 December 2006. Included in the balance were \$239,765 for SBAU account, \$483,903 for Sinking Fund accounts, and \$2,499 for current account. The Board was unable to provide the audit with documentations which included cheque details, lodgement books, receipt books, payment vouchers, bank reconciliation statements, cash book reconciliations, cash receipts and payments statements, confirmations from the banks to substantiate the cash balances and confirmation to support the cash on hand balances. As a result, the audit was unable to determine whether any adjustment might have been necessary in respect of the Board's Cash and Cash Equivalents at year end and any</p>

Entities

Qualification Issues

iTaukei Affairs Board - 2006 (Con't)

corresponding adjustments to the elements making up the Statement of Comprehensive Income and Statement of Financial Position.

4. The Board was unable to provide appropriate documentations to support balances reported in the Statement of Cash Flows. As a result, the audit was unable to satisfy whether the Statement of Cash Flows has been fairly reported in the financial statements.
5. The Board recorded Loans and Advances of \$4,164,902, Other Current Assets of \$30,281, Trade Creditors and Deposits of \$3,331,702, and Deferred Income of \$241,857 in the Statement of Financial Position as at 31 December 2006. The Board was unable to provide appropriate documentations such as subsidiary debtors and creditors' ledgers, receipts, payment vouchers, account reconciliation statements and relevant supporting documents to adjustments made to the general ledger to support the above balances. As a result, the audit was unable to verify the completeness and accuracy of the balances and unable to determine whether any adjustments might have been necessary in respect of Loans and Advances, Other Current Assets, Trade Creditors and Deposits and Deferred Income balances 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.
6. The Board recorded Financial Assets of \$32,211,487 in the Statement of Financial Position as at 31 December 2006. Included in the balances were investments with Yasana Holdings Ltd (Provincial Board) of \$7,670,390, Fijian Property Trust of \$411,000 and Fijian Holding Unit Trust (Vanua Sabeto) of \$375,085. The audit was not provided with investment confirmations necessary to confirm the existence and completeness of the balances. As a result, the audit was unable to determine whether any adjustments might have been necessary in respect of the financial assets balance at year end and any corresponding adjustments to the elements making up the Statement of Comprehensive Income and Statement of Financial Position.
7. The Board recorded Property, Plant and Equipment of \$578,838 in the Statement of Financial Position as at 31 December 2006. Included in the balances were Land of \$150,000 for which the audit was not provided with title deeds to confirm the existence and completeness of the balances. As a result, the audit was unable to determine whether any adjustments might have been necessary in respect of the Property, Plant, and Equipment 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.

Entities	Qualification Issues
<p>iTaukei Affairs Board - 2006 (Con't)</p>	<p>8. The Board recorded Trust Fund Deposits of \$3,576,783 in the Statement of Financial Position as at 31 December 2006. Included in the balances were deposits from Blue Lagoon cruises of \$34,888, Fishing Rights Compensation Funds of \$1,523,496, Bait Fishing Royalty of \$72,316, FHL dividend share from Provincial Board of \$186,004, FHL dividend share from Tikina Council of \$499,618, Crown Land of \$73,959, Sundry Deposits of \$1,057,375, Sefanaia Scholarship Fund of \$74,885, other deposits of \$3,599 and FHL shares of \$36,142. The audit was not provided with appropriate supporting documentation such as investment confirmations, relevant supporting documents to adjustments made to the general ledger to support the above balances. As a result, the audit was unable to verify the completeness, existence, and accuracy of the balances and unable to determine whether any adjustments might have been necessary in respect of Trust Fund Deposits balances 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> <p>9. The Board recorded prior year adjustment of \$50,029 in the Statement of Changes in Equity for the year ended 31 December 2006. The Board was unable to provide the audit with supporting documents to adjustments made to the general ledger to support the above balance. As a result, the audit was unable to verify the completeness and accuracy of the balance and was unable to determine whether any adjustments might have been necessary and any corresponding adjustments to the elements making up the Statements of Comprehensive Income and the Statement of Financial Position.</p> <p>10. The Board recorded Total Revenue of \$2,559,789 in the Statement of Comprehensive Income for the year ended 31 December 2006. Included in the balance is income from Government Subvention totalling \$1,110,985, and other income component of income on investment of \$604,847, interest on loans of \$26,443, commission of \$4,230 and income from other operations of \$798,284. The Board was unable to provide appropriate supporting documentations to journal adjustments made to the general ledger to support the above balances. As a result, the audit was unable to verify the accuracy of the balances and unable to determine whether any adjustments might have been necessary in respect of income from Government Subvention, income on investment, interest on loans, commission, and income from other operations at the end of the financial year and any corresponding adjustments to the elements making up the Statement of Comprehensive Income.</p> <p>11. The Board recorded Total Expenses of \$2,978,859 in the Statement of Comprehensive Income for the year ended 31 December 2006. The Board was unable to provide appropriate supporting documents such as the supporting documentations for journal adjustments made to the general ledger, payment vouchers, and relevant documents to support the expenses. As a result, the audit was unable to verify the completeness and accuracy of the balances</p>

Entities	Qualification Issues
<p>iTaukei Affairs Board - 2006 (Con't)</p>	<p>and unable to determine whether any adjustments might have been necessary in respect of other expenses at the end of the financial year and any corresponding adjustments to the elements making up the Statement of Comprehensive Income.</p> <p>12. Due to the length of time that has lapsed from the financial year to the commencement of the audit, the audit was unable to perform any physical verification to test existence of Property, Plant and Equipment recorded in the Statement of Financial Position.</p> <p>13. Due to the length of time that has lapsed from the financial year to the commencement of the audit, the audit was unable to verify the note disclosures on contingent liabilities and subsequent events which may need to be updated with the lapse of time. The audit could not satisfy by alternative means whether any revision might have been necessary in respect of these disclosures.</p>
<p>iTaukei Affairs Board - 2007</p>	<p>1. The Board did not maintain proper accounting records relating to Cash and Cash Equivalents, Loans and Advances, Financial Investments, Property, Plant and Equipment, Trade Creditors and Deposits, Loans and Borrowing, Trust Fund Deposits and Deferred Income. The audit was not able to ascertain that all income, expenditure, assets, and liabilities had been brought into account during the period ended 31 December 2006. It is not possible to ascertain the impact of this on the operating results, cash flows and financial position for the year ended 31 December 2006.</p> <p>2. The Board financial statements were not prepared in compliance with International Financial Reporting Standards.</p> <p>3. The Board recorded Cash and Cash Equivalents of \$3,008,635 in the Statement of Financial Position as at 31 December 2007. Included in the balance were \$192,592 for SBAU account, \$2,815,535 for sinking fund account, and \$508 for current account. The Board was unable to provide the audit with documentations which included cheque details, lodgement books, receipt books and payment vouchers, bank reconciliation statements, cash book reconciliations, cash receipts and payments statements, confirmations from the banks to substantiate the cash balances and confirmation to support the cash on hand balances. As a result, the audit was unable to determine whether any adjustment might have been necessary in respect of the Board's Cash and Cash Equivalents at year end and any corresponding adjustments to the elements making up the Statement of Comprehensive Income and Statement of Financial Position.</p>

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iTaukei Affairs Board - 2007 (Con't)

4. The Board was unable to provide appropriate documentations to support balances reported in the Statement of Cash Flows. As a result, the audit was unable to satisfy whether the Statement of Cash Flows has been fairly reported in the financial statements.
5. The Board recorded Loans and Advances of \$3,792,768, Other Current Assets of \$12,112, Trade Creditors and Deposits of \$4,344,523, and Deferred Income of \$146,897 in the Statement of Financial Position as at 31 December 2007. The Board was unable to provide appropriate documentations such as subsidiary debtors and creditors' ledgers, receipts, payment vouchers, account reconciliation statements and relevant supporting documents to adjustments made to the general ledger to support the above balances. As a result, the audit was unable to verify the completeness and accuracy of the balances and unable to determine whether any adjustments might have been necessary in respect of loans and advances, other current assets, trade creditors and deposits and deferred income balances 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.
6. The Board recorded Financial Assets of \$32,938,625 in the Statement of Financial Position as at 31 December 2007. Included in the balances were investments with Yasana Holdings Ltd (Provincial Board) of \$7,670,390, Fijian Property Trust of \$411,000 and Fijian Holding Unit Trust (Vanua Sabeto) of \$497,673. The audit was not provided with investment confirmations necessary to confirm the existence and completeness of the balances. As a result, the audit was unable to determine whether any adjustments might have been necessary in respect of the financial assets balance at year end and any corresponding adjustments to the elements making up the Statement of Comprehensive Income and Statement of Financial Position.
7. The Board recorded Property, Plant and Equipment of \$484,459, in the Statement of Financial Position as at 31 December 2007. Included in the balances were land of \$150,000 for which the audit was not provided with title deeds to confirm the existence and completeness of the balances. As a result, the audit was unable to determine whether any adjustments might have been necessary in respect of the property, plant, and equipment 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.
8. The Board recorded Trust Fund Deposits of \$4,499,869 in the Statement of Financial Position as at 31 December 2007. Included in the balances were deposits from Blue Lagoon cruises of \$51,732, Fishing Rights Compensation

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Qualification Issues

iTaukei Affairs Board - 2007 (Con't)

Funds of \$1,526,395, Bait Fishing Royalty of \$72,316, FHL dividend share from Provincial Board of \$974,517, FHL dividend share from Tikina Council of \$506,256, Crown Land of \$61,216, Sundry Deposits of \$1,173,633, Sefanaia Scholarship Fund of \$78,576, other deposits of \$3,599 and FHL shares of \$36,142. The audit was not provided with appropriate supporting documentations such as investment confirmations, relevant supporting documents to adjustments made to the general ledger to support the above balances. As a result, the audit was unable to verify the completeness, existence, and accuracy of the balances and unable to determine whether any adjustments might have been necessary in respect of Trust Fund Deposits balances 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.

9. The Board recorded total revenue of \$2,674,204 in the Statement of Comprehensive Income for the year ended 31 December 2007. Included in the balance is income from Government Subvention totalling \$1,701,732, and other income comprised of income of investment of \$657,440, interest on loans of \$77,276, commission of \$3,808, and income from other Operations of \$233,949. The Board was unable to provide appropriate supporting documentations to journal adjustments made to the general ledger to support the above balances. As a result, the audit was unable to verify the accuracy of the balances and unable to determine whether any adjustments might have been necessary in respect of income from Government Subvention, income on investment, interest on loans, commission, and income from other operations at the end of the financial year and any corresponding adjustments to the elements making up the Statement of Comprehensive Income.
10. The Board recorded Total Expenses of \$2,014,452 in the Statement of Comprehensive Income for the year ended 31 December 2007. The Board was unable to provide appropriate supporting documents such as the supporting documentations for journal adjustments made to the general ledger, payment vouchers, and relevant documents to support the expenses. As a result, the audit was unable to verify the completeness and accuracy of the balances and unable to determine whether any adjustments might have been necessary in respect of other expenses at the end of the financial year and any corresponding adjustments to the elements making up the Statement of Comprehensive Income.
11. Due to the length of time that has lapsed from the financial year to the commencement of the audit, the audit was unable to perform any physical verification to test existence of Property, Plant and Equipment recorded in the Statement of Financial Position.

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iTaukei Affairs Board - 2007 (Con't)	12. Due to the length of time that has lapsed from the financial year to the commencement of the audit, the audit was unable to verify the note disclosures on contingent liabilities and subsequent events which may need to be updated with the lapse of time. The audit could not satisfy by alternative means whether any revision might have been necessary in respect of these disclosures.
Fiji Servicemen's Aftercare Fund	Modified (Disclaimer) Opinion
Fiji Servicemen's Aftercare Fund - 2017 & 2018	<ol style="list-style-type: none"> 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 Fund is yet to adopt and comply with IFRS for SMEs as required for general purpose financial statements. Accordingly, the audit was unable to determine the impact on the financial statements, if any adjustment which may be necessary if the financial statements were prepared under IFRS for SMEs. Internal controls over the proper maintenance of beneficiary records in the payroll system and proper preparation and checking of salaries and wages and cash at bank reconciliations were generally found to be weak. This internal control weakness, if not addressed on a timely basis may result in material misstatements and possible financial losses in the future.
National Food and Nutrition Centre	Modified (Qualified) Opinion
National Food and Nutrition Centre - 2015	<ol style="list-style-type: none"> The Centre recorded Furniture, Fittings, Equipment & Motor Vehicle at Net Book Value of \$79,018 as at 31 December 2015. The Centre was unable to provide appropriate supporting documents to substantiate Furniture, Fittings, Equipment & Motor Vehicle cost of \$104,505. In addition, the Centre recorded depreciation expense of \$8,292 in the Statement of Comprehensive Income. However, the depreciation amount was based on estimated costs. Due to the length of time that has lapsed from the financial year to the commencement of the audit, the audit was unable to ascertain whether the Furniture, Fittings, Equipment and Motor Vehicles written down value of \$79,018 and depreciation expense of \$8,292 are fairly stated in the Financial Statements. There is an unreconciled variance amounting to \$202,409 between the Statement of Value Added Tax (VAT) account balance and the financial statements. Due to the length of time that has lapsed from the financial year to the commencement of the audit, the audit was unable to test accuracy of VAT Payable totalling of \$160,511. As a result, the audit was unable to satisfy by alternative means the accuracy and completeness VAT Payable totalling \$160,511 recorded in the Statement of Financial Position as at 31 December 2015.

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Qualification Issues	
National Food and Nutrition Centre - 2015 (Con't)	<p>3. The Centre recorded Payables and Provisions of \$5,217 and \$5,368 respectively in the Statement of Financial Position as at 31 December 2015. The Centre was unable to provide appropriate supporting documents to substantiate these balances. Due to the length of time that has lapsed from the financial year to the commencement of the audit, the audit was unable to ascertain whether Payables of \$5,217 and Provisions of \$5,368 is fairly stated in the Financial Statements.</p> <p>4. The Centre recorded adjustments of \$6,271 and \$27,687 in the Statement of Changes in Equity as at 31 December 2015. In addition, the Centre made effects of transition to International Financial Reporting Standards for Small and Medium-sized Entities adjustments to opening balance of Accumulated Funds disclosed in the Financial Statements as Accruals of \$13,762 and Provisions for Annual Leave of \$5,368. The Centre was unable to provide appropriate supporting documents to support these balances. As a result, the audit was unable to ascertain whether the Statement of Changes in Equity balance as at 31 December 2015 and adjustments to opening balance of Accumulated Funds totalling \$19,130 is fairly stated in the Financial Statements.</p> <p>5. The basis of preparation in the Financial Statements disclosed that the financial statements were prepared on cash basis contrary to the requirements of International Financial Reporting Standards for Small and Medium-sized Entities which states that Financial Statements must be prepared in accrual basis.</p>
National Food and Nutrition Centre - 2016	<p>1. The Centre recorded Furniture, Fittings, Equipment & Motor Vehicle at Net Book Value of \$87,576 as at 31 July 2016. The Centre was unable to provide appropriate supporting documents to substantiate Furniture, Fittings, Equipment & Motor Vehicle cost of \$121,943. In addition, the Centre recorded depreciation expense of \$8,880 in the Statement of Comprehensive Income of the financial statements. However, the depreciation amount was based on estimated costs. Due to the length of time that has lapsed from the financial year to the commencement of the audit, the audit was unable to ascertain whether the Furniture, Fittings, Equipment and Motor Vehicles written down value of \$87,576 and depreciation expense of \$8,880 are fairly stated in the Financial Statements.</p> <p>2. The Centre recorded Non-Current Liabilities of \$91,976 in the Statement of Financial Position as at 31 July 2016. The Centre was unable to provide appropriate supporting documents to substantiate these balances. Due to the length of time that has lapsed from the financial year to the commencement of the audit, the audit was unable to ascertain by alternative means whether Non-Current Liabilities of \$91,976 is fairly stated in the Financial Statements.</p> <p>3. The Centre recorded adjustments of \$54,307, \$49,139, and restated surplus of \$18,108 in the Statement of Changes in Equity for the year ended 31 July 2016. In addition, the Centre made effects of transition to International Financial Reporting Standards for Small and Medium-sized Entities adjustments to opening balance of Accumulated Funds</p>

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<p>National Food and Nutrition Centre - 2016 (Con't)</p>	<p>disclosed in the Financial Statements, as Accruals of \$10,585 and Provisions for Annual Leave of \$3,761. The Centre was unable to provide appropriate supporting documents to support these balances. As a result, the audit was unable to ascertain whether the Statement of Changes in Equity balance as at 31 July 2016 and adjustments to opening balance of Accumulated Funds totalling \$14,346 is fairly stated in the Financial Statements.</p> <p>4. There is an unreconciled variance amounting to \$184,712 between the Statement of Value Added Tax (VAT) account balance and the financial statement. Due to the length of time that has lapsed from the financial year to the commencement of the audit, the audit was unable to test accuracy of VAT Payable totalling of \$143,697. As a result, the audit was unable to satisfy by alternative means the accuracy and completeness VAT Payable totalling \$143,697 recorded in the Statement of Financial Position as at 31 July 2016.</p> <p>5. The Centre recorded Payables and Provisions of \$5,218 and \$3,761 respectively in the Statement of Financial Position as at 31 July 2016. The Centre was unable to provide appropriate supporting documents to substantiate these balances. Due to the length of time that has lapsed from the financial year to the commencement of the audit, the audit was unable to ascertain whether Payables of \$5,218 and Provisions of \$3,761 is fairly stated in the Financial Statements.</p> <p>6. The Centre recorded Government Grant Operational Income balance of \$134,167 in the Statement of Comprehensive Income as at 31 July 2016. Included in the balance is VAT portion of the grant of \$11,080 which was incorrectly recorded as income for the year. As a result, the Government Grant Operational Income balance of \$134,167 is overstated in the Financial Statements.</p> <p>7. The basis of preparation in the Financial Statements disclosed that Financial Statements were prepared on cash basis contrary to the requirements of International Financial Reporting Standards for Small and Medium-sized Entities which states that the Financial Statements must be prepared on accrual basis.</p>
<p>National Food and Nutrition Centre - 2017</p>	<p>1. The Centre recorded Fiji Plan of Action for Nutrition (FPAN) Income balance of \$137,615 in the Statement of Comprehensive Income as at 31 July 2017. Included in the balance was income of \$25,000 for which the Centre did not provide revenue receipts. As a result, the audit was not able to ascertain whether the Fiji Plan of Action for Nutrition (FPAN) Income balance of \$137,615 is fairly stated in the Financial Statements.</p> <p>2. The Centre recorded Furniture, Fittings, Equipment & Motor Vehicle at Net Book Value of \$110,148 as at 31 July 2017. The Centre was unable to provide appropriate supporting documents to substantiate Furniture, Fittings, Equipment & Motor Vehicle cost of \$153,471. In addition, the Centre recorded depreciation expense of \$9,106 in the Statement</p>

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Qualification Issues

National Food and Nutrition Centre
- 2017 (Con't)

of Comprehensive Income in the financial statements. However, the depreciation amount was based on estimated costs. Due to the length of time that has lapsed from the financial year to the commencement of the audit, the audit was unable to ascertain whether the Furniture, Fittings, Equipment and Motor Vehicles written down value of \$110,148 and depreciation expense of \$9,106 are fairly stated in the Financial Statements.

3. The Centre recorded Non-Current Liabilities of \$138,748 in the Statement of Financial Position as at 31 July 2017. The Centre was unable to provide appropriate supporting documents to substantiate these balances. Due to the length of time that has lapsed from the financial year to the commencement of the audit, the audit was unable to ascertain by alternative means whether Non-Current Liabilities of \$138,748 is fairly stated in the Financial Statements.
4. The Centre recorded Payables and Provisions of \$26,844 and \$3,948 respectively in the Statement of Financial Position as at 31 July 2017. The Centre was unable to provide appropriate supporting documents to substantiate these balances. Due to the length of time that has lapsed from the financial year to the commencement of the audit, the audit was unable to ascertain whether Payables of \$26,844 and Provisions of \$3,948 is fairly stated in the Financial Statements.
5. The Centre recorded adjustments of \$12,740, \$22,548, and restated surplus of \$45,128 in the Statement of Changes in Equity for the year ended 31 July 2017. In addition, the Centre disclosed effects of transition to International Financial Reporting Standards for Small and Medium-sized Entities adjustments to opening balance of Accumulated Funds disclosed in the Financial Statements, through Accruals of \$8,979 and Provisions for Annual Leave of \$3,948. The Centre was unable to provide appropriate supporting documents to support these balances. As a result, the audit was unable to ascertain whether the Statement of Changes in Equity as at 31 July 2017 and adjustments to opening balance of Accumulated Funds totalling \$12,927 is fairly stated in the Financial Statements.
6. There is an unreconciled variance amounting to \$189,670 between the Statement of Value Added Tax (VAT) account balance and the financial statement. Due to the length of time that has lapsed from the financial year to the commencement of the audit, the audit was unable to test accuracy of VAT Payable totalling of \$148,641. As a result, the audit was unable to satisfy by alternative means the accuracy and completeness VAT Payable totalling \$148,641 recorded in the Statement of Financial Position as at 31 July 2017.
7. The Centre recorded Government Grant Operational Income and Fiji Plan of Action for Nutrition (FPAN) Income of \$115,000 and \$137,615 respectively in the Statement of Comprehensive Income as at 31 July 2017. Included in the income balance is VAT portion of \$9,495 for Government Grant Operational and \$22,936 for Fiji Plan of Action for

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<p>National Food and Nutrition Centre - 2017 (Con't)</p>	<p>Nutrition (FPAN), which was incorrectly recorded as income for the year. As a result, the Government Grant Operational Income of \$115,000 and Fiji Plan of Action for Nutrition (FPAN) Income balance of \$137,615 is overstated in the Financial Statements.</p> <p>8. The basis of preparation in the Financial Statements disclosed that financial statements were prepared on cash basis contrary to the requirements of International Financial Reporting Standards for Small and Medium-sized Entities which states that Financial Statements must be prepared in accrual basis.</p>
<p>Substance Abuse Advisory Council - 2018</p>	<p>Modified (Qualified) Opinion</p> <p>1. National Substance Abuse Advisory Council's premises caught fire on 04 January 2019 and destroyed all the 2018 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 or receipts from suppliers to support expenditure totalling \$564,183. As a result, the audit was unable to ascertain whether the Total Expenses totalling \$726,219 is fairly stated in the financial statements.</p> <p>2. The Council recorded Payables of \$16,473 in the Statement of Financial Position as at 31 July 2018. The Council was unable to provide the audit with appropriate documentations such as payment vouchers, account reconciliation statements and relevant supporting documents to support the above balances. As a result, the audit was unable to verify the completeness and accuracy of the balances and unable to determine whether any adjustments might have been necessary in respect of the payables balances 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> <p>3. The Council recorded Property, Plant and Equipment at a net value of \$62,827 in the Statement of Financial Position as at 31 July 2018. Due to passage of time from the end of the financial year and commencement of audit and the unavailability of appropriate and sufficient documentations has resulted in the limitation of scope to perform necessary audit procedures to obtain appropriate and sufficient audit evidence to satisfy the existence of Property, Plant and Equipment.</p> <p>4. Grants utilized to acquire Property, Plant and Equipment together with related depreciation amounts were not recognized as Deferred Income under IAS 20 Accounting for Government Grants and Disclosure of Government Assistance. Consequently, the audit was not able to ascertain that, whether any adjustments might be necessary in</p>

Entities	Qualification Issues
<p>Substance Abuse Advisory Council – 2018 (Con’t)</p>	<p>respect of related accounts balances 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>
<p>Substance Abuse Advisory Council – 2019</p>	<p>1. The Substance Abuse Advisory Council’s premises caught fire on 04 January 2019 and destroyed payment vouchers and supporting documents. Audit was not provided with the invoices and subsidiary records to support expenditure totalling \$91,787. As a result, audit was unable to ascertain the accuracy and completeness of the Total Expenses of \$615,223 recognised in the Statement of Comprehensive Income for the year ended 31 July 2019.</p>
<p>Agricultural Marketing Authority Agricultural Marketing Authority - 2020</p>	<p>Modified (Disclaimer) Opinion</p> <p>1. The Authority did not maintain proper accounting records relating to Cash and Cash Equivalents, Trade and Other Receivables, Inventories, Property, Plant and Equipment, Trade and Other Payables, Provisions for Price Stabilizer and Audit Fees, Salary, Wages and Related Payments, Sales, Other Revenue and Cost of Sales of the previous year ended 31 July 2019. Audit was not able to ascertain that all income, expenditure, assets, and liabilities has been brought into account during the previous period ended 31 July 2019. It is not possible to ascertain the impact of this operating results, cash flows and financial position for the year ended 31 July 2020.</p> <p>2. The Authority recorded Cash and Cash Equivalent of \$10,404,326 in the Statement of Financial Position as at 31 July 2020. An unreconciled variance of \$102,879 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. Furthermore, included in the Cash and Cash Equivalent is long – term investments for term deposits totalling \$5,020,000. The Authority has not separately disclosed the long – term investments from Cash and Cash Equivalent Account. As a result, audit was unable to ascertain whether Cash and Cash Equivalents of \$10,404,326 is fairly stated in the financial statements of the Authority as at 31 July 2020.</p> <p>3. The Authority recorded Trade and Other Receivables of \$588,860 in the Statement of Financial Position as at 31 July 2020. The Authority was unable to provide relevant documents and accounting records to substantiate Trade and Other Receivables amounting to \$360,440. 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 totalling \$588,860 is fairly stated in the financial statements for the year ended 31 July 2020.</p>

Entities**Qualification Issues****Agricultural Marketing Authority –
2020 (Con't)**

4. The Authority could not provide listing and stocktake report of Inventories of \$110,964 as at 31 July 2020. Audit was also unable to satisfy any other alternative test to substantiate Inventories balance. As a result, audit was unable to ascertain the accuracy of the Inventories balance stated in the Statement of Financial Position as at 31 July 2020.
5. Audit was not provided with the supporting documents to substantiate additions and revaluations amounting to \$794,842 and \$10,483,472 respectively. Furthermore, included in the Property, Plant and Equipment (PPE) is Investment Property. The Authority has 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 \$14,092,353 is fairly stated in the financial statements for the year ended 31 July 2020.
6. The Authority recorded Trade and Other Payables of \$181,763 in the Statement of Financial Position as at 31 July 2020. The Authority was unable to provide relevant documents and accounting records to support existence and completeness of Trade and Other Payables amounting to \$157,837. As a result, audit could not perform necessary audit procedures to ascertain the accuracy of Trade and Other Payables of \$181,763 recorded in the financial statements for the year ended 31 July 2020.
7. The Authority recorded Deferred Grant of \$7,861,418 in the Statement of Financial Position as at 31 July 2020. The Authority was unable to provide relevant details and explanation to substantiate Deferred Grant totalling \$7,861,418. As a result, audit was unable to ascertain the accuracy of Deferred Grant of \$7,861,418 recorded in the financial statements of the Authority as at 31 July 2020.
8. The Authority recorded Provisions for Price Stabilizer and Audit Fees of \$76,459 in the Statement of Financial Position as at 31 July 2020. The Authority was unable to provide relevant documents and accounting records pertaining to Provisions for Price Stabilizer and Audit Fees. As a result, audit could not perform necessary audit procedures to ascertain the accuracy of Provisions for Price Stabilizer and Audit Fees of \$76,459 recorded in the financial statements.
9. 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 2020. 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.

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Entities	
Agricultural Marketing Authority – 2020 (Con’t)	<p>10. The Authority was unable to provide relevant supporting document and accounting record to substantiate Salary, Wages and Related Payments amounting to \$2,016,586 reported in the financial statements. In addition, an unreconciled variance of \$43,770 was noted between the payroll report and general ledger. As a result, audit was unable to ascertain the accuracy of the Salaries, Wages and Related Payments of \$2,016,586 recorded in the financial statements.</p> <p>11. The Authority was unable to provide relevant supporting documents and accounting records to substantiate Sales of \$3,380,450 and Cost of Sales amounting to \$4,770,969. Consequently, audit was unable to perform audit procedures to confirm accuracy and completeness of Sales and Cost of Sales, respectively. As a result, audit was unable to ascertain the accuracy and completeness of \$3,380,450 and \$4,770,969 recorded in the financial statements of the Authority for the year ended 31 July 2020.</p> <p>12. The Authority could not provide relevant supporting documents and accounting records to substantiate Other Revenue amounting to \$1,223,635. Consequently, audit was unable to perform audit procedures to confirm accuracy and completeness of Other Revenue. As a result, audit was unable to ascertain the accuracy of Other Revenue of \$1,223,635 recorded in the financial statements of the Authority for the year ended 31 July 2020.</p> <p>13. 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.</p> <p>14. The Board did not have in place approved written policies, procedures, and guidelines to govern its accounting functions and manage risk including risk associated with fraud and anti-corruption, disaster recovery and business continuity.</p>
Agricultural Marketing Authority – 2021	<p>1. The Authority did not maintain proper accounting records relating to Cash and Cash Equivalents, Trade and Other Receivables, Inventories, Property, Plant and Equipment, Trade and Other Payables, Provisions for Price Stabilizer and Audit Fees, Salary, Wages and Related Payments, Sales, Other Revenue and Cost of Sales of the previous year ended 31 July 2020. Audit was not able to ascertain that all income, expenditure, assets, and liabilities have been brought into account during the previous period ended 31 July 2020. It is not possible to ascertain the impact of these operating results, cash flows and financial position for the year ended 31 July 2021.</p> <p>2. The Authority recorded Cash and Cash Equivalent of \$6,841,316 in the Statement of Financial Position as at 31 July 2021. An unreconciled variance of \$285,847 exists between the bank reconciliations and the financial statements</p>

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Qualification Issues

Agricultural Marketing Authority – 2021 (Con’t)

balance for Cash and Cash Equivalents. 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. Furthermore, included in the Cash and Cash Equivalent is long – term investments for term deposits totalling \$5,020,000. The Authority have not separately disclosed the long – term investments from Cash and Cash Equivalent Account. As a result, audit was unable to ascertain whether Cash and Cash Equivalents of \$6,841,316 is fairly stated in the financial statements of the Authority as at 31 July 2021.

3. The Authority recorded Trade and Other Receivables of \$1,218,370 in the Statement of Financial Position as at 31 July 2021. The Authority was unable to provide relevant documents and accounting records to substantiate Trade and Other Receivables amounting to \$697,853. 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 totalling \$1,218,370 is fairly stated in the financial statements for the year ended 31 July 2021.
4. The Authority could not provide listing and stocktake report of inventories of \$154,887 as at 31 July 2021. Audit was not satisfied by any other alternative test to substantiate inventory balance. As a result, audit was unable to ascertain whether Inventory totalling \$154,887 is fairly stated in the Financial Position as at 31 July 2021.
5. Audit was not provided with the supporting documents to substantiate additions, disposals and revaluations amounting to \$450,973, \$128,083, and \$10,483,472, respectively. Furthermore, included in the Property, Plant and Equipment (PPE) is Investment Property. The Authority has 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 \$13,702,872 is fairly stated in the financial statements for the year ended 31 July 2021.
6. The Authority recorded Trade and Other Payables of \$192,697 in the Statement of Financial Position as at 31 July 2021. The Authority was unable to provide relevant documents and accounting records to support existence and completeness of Trade and Other Payables amounting to \$131,152. As a result, audit could not perform necessary audit procedures to ascertain the accuracy of Trade and Other Payables of \$192,697 recorded in the financial statements for the year ended 31 July 2021.
7. The Authority recorded Deferred Grant of \$5,327,941 in the Statement of Financial Position as at 31 July 2021. The Authority was unable to provide relevant details and explanation to substantiate Deferred Grant totalling

Entities	Qualification Issues
<p>Agricultural Marketing Authority – 2021 (Con’t)</p>	<p>\$5,327,941. As a result, audit was unable to ascertain the accuracy of Deferred Grant of \$5,327,941 recorded in the financial statements of the Authority as at 31 July 2021.</p> <p>8. The Authority recorded Provisions for Price Stabilizer and Audit Fees of \$84,705 in the Statement of Financial Position as at 31 July 2021. The Authority was unable to provide relevant documents and accounting records pertaining to Provisions for Price Stabilizer and Audit Fees. As a result, audit could not perform necessary audit procedures to ascertain the accuracy of Provisions for Price Stabilizer and Audit Fees of \$84,705 recorded in the financial statements for the year ended 31 July 2021.</p> <p>9. 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 2021. 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.</p> <p>10. The Authority was unable to provide relevant supporting document and accounting record to substantiate Salary, Wages and Related Payments amounting to \$2,301,838 reported in the financial statements. In addition, unreconciled variances of \$133,223 and \$93,956 was noted between the payroll report and general ledger of Salaries & Wages and FNPF, respectively. As a result, audit was unable to ascertain the accuracy of the Salaries, Wages and Related Payments of \$2,301,838 recorded in the financial statements for the year ended 31 July 2021.</p> <p>11. The Authority was unable to provide relevant supporting document and accounting record to substantiate Sales of \$4,785,578 and Cost of Sales amounting to \$5,763,471. Consequently, audit was unable to perform audit procedures to confirm accuracy and completeness of Sales and Cost of Sales, respectively. As a result, audit was unable to ascertain the accuracy and completeness of \$4,785,578 and \$5,763,472 recorded in the financial statements of the Authority for the year ended 31 July 2021.</p> <p>12. The Authority could not provide relevant supporting documents and accounting records to substantiate Other Revenue amounting to \$1,112,688. Consequently, audit was unable to perform audit procedures to confirm accuracy and completeness of Other Revenue. As a result, audit was unable to confirm the accuracy of Other Revenue of \$1,112,688 recorded in the financial statements for the financial year ended 31 July 2021.</p> <p>13. The Authority could not provide relevant supporting documents and accounting record to substantiate Government Grant amounting to \$2,496,807. Consequently, audit was unable to perform audit procedures to</p>

Qualification Issues	
Entities	
Agricultural Marketing Authority – 2021 (Con’t)	<p>confirm accuracy and completeness of Government Grant. As a result, audit was unable to confirm the accuracy of Government Grant of \$4,282,807 recorded in the financial statements of the Authority for the year ended 31 July 2021.</p> <p>14. 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.</p> <p>15. The Board did not have in place approved written policies, procedures, and guidelines to govern its accounting functions and manage risk including risk associated with fraud and anti-corruption, disaster recovery and business continuity.</p>
Agricultural Marketing Authority – 2022	<p>1. The Authority did not maintain proper accounting records relating to Cash and Cash Equivalents, Trade and Other Receivables, Inventories, Property, Plant and Equipment, Trade and Other Payables, Provisions for Price Stabilizer and Audit Fees, Salary, Wages and Related Payments, Sales, Other Revenue and Cost of Sales of the previous year ended 31 July 2021. Audit was not able to ascertain that all income, expenditure, assets, and liabilities has been brought into account during the previous period ended 31 July 2021. It is not possible to ascertain the impact of this operating results, cash flows and financial position for the year ended 31 July 2022.</p> <p>2. The Authority recorded Cash and Cash Equivalent of \$6,128,408 in the Statement of Financial Position as at 31 July 2022. An unreconciled variance of \$296,990 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. Furthermore, included in the Cash and Cash Equivalent is long – term investments for term deposits totalling \$5,020,000. The Authority have not separately disclosed the long – term investments from Cash and Cash Equivalent Account. As a result, audit was unable to ascertain whether Cash and Cash Equivalents of \$6,128,408 is fairly stated in the financial statements of the Authority as at 31 July 2022.</p> <p>3. The Authority recorded Trade and Other Receivables of \$1,429,059 in the Statement of Financial Position as at 31 July 2022. The Authority was unable to provide relevant documents and accounting records to substantiate Trade and Other Receivables amounting to \$616,441. 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 totalling \$1,429,059 is fairly stated in the financial statements for the year ended 31 July 2022.</p>

Entities

Qualification Issues

Agricultural Marketing Authority – 2022 (Con’t)

4. Audit was not provided with the supporting documents to substantiate additions and revaluations amounting to \$240,118 and \$10,483,472, respectively. Furthermore, included in the Property, Plant and Equipment (PPE) is Investment Property. The Authority has 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 \$13,320,415 is fairly stated in the financial statements for the year ended 31 July 2022.
5. The Authority recorded Trade and Other Payables of \$305,597 in the Statement of Financial Position as at 31 July 2022. The Authority was unable to provide relevant documents and accounting records to support existence and completeness of Trade and Other Payables amounting to \$140,242. As a result, audit could not perform necessary audit procedures to ascertain the accuracy of Trade and Other Payables of \$305,597 recorded in the financial statements for the year ended 31 July 2022.
6. The Authority recorded Deferred Grant of \$4,812,988 in the Statement of Financial Position as at 31 July 2022. The Authority was unable to provide relevant details and explanation to substantiate Deferred Grant totalling \$4,812,988. As a result, audit was not satisfied on the accuracy of Deferred Grant of \$4,812,988 recorded in the financial statements of the Authority as at 31 July 2022.
7. The Authority recorded Provisions for Price Stabilizer and Audit Fees of \$76,436 in the Statement of Financial Position as at 31 July 2022. The Authority was unable to provide relevant documents and accounting records pertaining to Provisions for Price Stabilizer and Audit Fees. As a result, audit could not perform necessary audit procedures to ascertain the accuracy of Provisions for Price Stabilizer and Audit Fees of \$76,436 recorded in the financial statements for the year ended 31 July 2022.
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 2022. 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. The Authority was unable to provide relevant supporting document and accounting record to substantiate Salary, Wages and Related Payments amounting to \$2,196,995 reported in the financial statements. In addition, an unreconciled variance of \$87,960 was noted between the payroll report and general ledger. As a result, audit was unable to ascertain the accuracy of the Salaries, Wages and Related Payments of \$2,196,995 recorded in the financial statements.

Entities	Qualification Issues
<p>Agricultural Marketing Authority – 2022 (Con’t)</p>	<p>10. The Authority was unable to provide relevant supporting document and accounting record to substantiate Sales of \$6,406,364 and Cost of Sales amounting to \$6,367,342. Consequently, audit was unable to perform audit procedures to confirm accuracy and completeness of Sales and Cost of Sales, respectively. As a result, audit was unable to ascertain the accuracy and completeness of \$6,406,364 and \$6,367,342 recorded in the financial statements of the Authority for the year ended 31 July 2022.</p> <p>11. The Authority could not provide relevant supporting documents and accounting records to substantiate Other Revenue amounting to \$743,663. Consequently, audit was unable to perform audit procedures to confirm accuracy and completeness of Other Revenue. As a result, audit was unable to ascertain the accuracy of Other Revenue of \$743,663 recorded in the financial statements of the Authority for the year ended 31 July 2022.</p> <p>12. 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.</p> <p>13. The Board did not have in place approved written policies, procedures, and guidelines to govern its accounting functions and manage risk including risk associated with fraud and anti-corruption, disaster recovery and business continuity.</p>
<p>Telecommunications Authority of Fiji</p> <p>Telecommunications Authority of Fiji – 2017</p>	<p>Modified (Disclaimer) Opinion</p> <p>1. The Authority recorded Cash and Cash Equivalents of \$55,792 in the Statement of Financial Position as at 31 July 2017. Included in the balance were cash at bank of \$55,292 and petty cash of \$500. There was an unreconciled variance totaling \$112,060 between the bank reconciliation statement for the cash at bank account and the general ledger. In addition, the Authority was unable to provide the documentation, including the confirmation to support the petty cash and relevant supporting documents for adjustments made to the general ledger to support the abovementioned balances.</p> <p>2. The Authority was unable to provide adequate and appropriate documentation to support the balances reported in the Statement of Cash Flows.</p>

Entities	Qualification Issues
<p>Telecommunications Authority of Fiji – 2017 (Con’t)</p>	<ol style="list-style-type: none"> 3. The Authority recorded Property, Plant and Equipment of \$33,389 and Intangible Assets of \$108,149 in the Statement of Financial Position as at 31 July 2017. The financial transactions pertaining to Property, Plant and Equipment and Intangible Assets were not recorded in the general ledger. 4. The Authority recorded Other Assets of \$53,891 in the Statement of Financial Position as at 31 July 2017. Included in the balance were advance of \$10,203, refundable deposits of \$1,905, VAT receivable of \$16,457 and other assets of \$3,252. The financial transactions for the advances, refundable deposits and other assets were not recorded in the general ledger. In addition, there was an unreconciled variance totaling \$44,003 between VAT receivable balance in the general ledger and the financial statements. 5. The Authority recorded Trades and other Payables of \$52,437 in the Statement of Financial Position as at 31 July 2017. Included in the balance were accruals of \$2,807 and CFA Payable of \$46,414. The financial transactions pertaining to accruals and Consolidated Fund Account Payable were not recorded in the general ledger. 6. The Authority recorded Employee Entitlement of \$9,198 in the Statement of Financial Position as at 31 July 2017. The Authority was unable to provide appropriate documentation such as leave schedules and relevant supporting documents to adjustments made to the general ledger to support the above balance. In addition, there was an unreconciled variance of \$8,732 between the general ledger and the financial statement.
<p>Real Estate Licensing Board</p>	<p>Modified (Qualified) Opinion</p>
<p>Real Estate Licensing Board – 2016</p>	<ol style="list-style-type: none"> 1. Trade and Other Receivables of \$11,866 reflected in the Statement of Financial Position included VAT Receivable balance of \$10,505. REALB did not prepare Value Added Tax (VAT) reconciliation statement to support the VAT Receivable balance. I was unable to perform necessary audit procedures to satisfy myself on the accuracy of VAT Receivable of \$10,505 recorded in Note 8 of the financial statements. 2. REALB recorded prior year adjustment of \$9,143 in the Statement of Income and Retained Earnings for the period ended 31 July 2016. This was not disclosed in Note 18 – Prior Period Adjustment, which was not in accordance with Section 10 – Accounting Policies, Estimates and Errors of the IFRS for SMEs. In addition, appropriate documents to support these adjustments were not provided for audit. Consequently, audit was unable to ascertain the accuracy and completeness of the prior year adjustment of \$9,143 recognised in the Statement of Income and Retained Earnings for the period ended 31 July 2016.

Entities	Qualification Issues
Real Estate Licensing Board – 2017	<ol style="list-style-type: none"> 1. Trade and Other Receivables reflected in the Statement of Financial Position comprised of VAT Receivable of \$16,791. REALB did not prepare Value Added Tax (VAT) reconciliation statement to support the VAT Receivable balance. I was unable to perform necessary audit procedures to satisfy myself on the accuracy of VAT Receivable balance recorded in Note 8 of the financial statements. 2. REALB recorded prior year adjustment of \$7,560 in the Statement of Income and Retained Earnings for the year ended 31 July 2017. This was not disclosed in notes in accordance with Section 10 – Accounting Policies, Estimates and Errors of the IFRS for SMEs. In addition, appropriate documents to support these adjustments were not provided for audit. Consequently, I was unable to ascertain the accuracy and completeness of the prior year adjustment of \$7,560 recognised in the Statement of Income and Retained Earnings for the year ended 31 July 2017.
Fiji Human Right Commission	Modified (Qualified) Opinion
Fiji Human Right Commission - 2017	The Trade and Other Receivables of \$103,254 recorded in the Statement of Financial Position includes Accountable Advance of \$29,871 and Salary Advance of \$36,780. The Commission was unable to provide me with adequate and sufficient documents to substantiate these balances. As a result, I was unable to ascertain the accuracy of Trade and Other Receivables balances recorded as at 31 July 2017.
Fijian Elections Office	Modified (Qualified) Opinion
Fijian Elections Office – 2021	<p>The Office recorded Receivables of \$170,209 in the Statement of Financial Position as at 31 July 2021 that included other receivable balances of \$125,480. The Office had incorrectly recorded prior year outstanding FNPF contributions of \$114,188 held by FEO as other receivables. As a result, the completeness and accuracy of Other Receivable could not be ascertained.</p> <p>The Office recorded Employee Entitlements of \$123,614 in the Statement of Financial Position. The Office was unable to provide the updated listings for the provision for annual leave balance. As a result, the accuracy and completeness of the Employee Entitlement balance reflected in the financial statements could not be ascertained.</p> <p>The Office recorded Receivables of \$411,645 in the Statement of Financial Position as at 31 July 2022, which included other receivable balances of \$156,689. The Office had incorrectly recorded prior year outstanding FNPF contributions of \$63,793 held by FEO as other receivables. As a result, the accuracy, and the completeness of other receivables balance of \$156,689 in the financial statements could not be ascertained.</p>
Fijian Elections Office – 2022	The Office recorded Employee Entitlements of \$212,573 in the Statement of Financial Position. The Office was unable to provide the updated listings for the provision for annual leave balance. Accordingly, the accuracy and completeness of the Employee Entitlement balance reflected in the financial statements could not be ascertained.

4.0 Audit Conclusion and Recommendations

4.1 Audit Conclusion

Modified audit opinions were issued on 21 financial statements which reflected negatively on the 8 entities concerned. Urgent attention should be given to address matters which have been highlighted in the Auditors' Reports including the significant matters raised in Section 3 and detailed in the Management Letters.

Quality and timely financial reporting were major concerns that need to be addressed by those charged with governance. Delayed submissions of financial statements for audit prevented the Auditor-General from giving opinions on time and informing Parliament and other stakeholders of the outcome of the audits.

Good governance and internal controls were lacking because regulations, formal policies and procedures to govern all aspects of operations were not reviewed and updated for a long period of time or that they did not exist. In addition, poor records management resulted in missing financial records.

The monitoring role for those charged with governance should be strengthened to improve financial accountability. Preparation of draft financial statements for audit will become challenging with lapse of time from the end of the financial year and with movement of staff. Financial statements must be prepared annually by management and to those charged with governance.

4.2 Recommendations

1. Immediate attention should be given to address the matters discussed in Section 3. Those charged with governance should ensure that these matters are resolved at the earliest.
2. Improving the quality and timeliness of financial statements should be given the utmost priority. The quality of financial reporting can be improved by employing suitably qualified accountants that are capable of preparing and presenting draft financial statements on time and in accordance with the requirements of the applicable financial reporting framework.
3. Formulation of strategic plans and annual business plans including risk management framework and plans should be given due consideration. Regulations, policies and procedures to support effective governance and internal controls should be regularly reviewed and kept up to date or established for those that do not exist.
4. Maintaining accurate and complete fixed assets records is important to ensure effective management of property, plant and equipment and accurate financial reporting. In addition, there should be a clear plan for asset valuations to ensure that the process is appropriately managed and documented.
5. Line Ministries should 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.
6. Line Ministries must 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: Abridged Financial Statements

Water Authority of Fiji (WAF)

Audits for three financial years (2021 – 2023) were completed during the period of this report.

Abridged Statement of Financial Performance FY 2021 to 2023

Description	2023 (\$)	2022 (\$)	2021 (\$)	2020 (\$)
Revenue	83,983,228	78,821,263	70,483,293	77,886,379
Other Income	40,050,603	27,927,813	41,213,485	30,405,560
Total Income	124,033,831	106,749,076	111,696,778	108,291,939
Personal Expenses	(32,569,619)	(28,872,105)	(30,396,840)	(31,079,511)
Operating Expenses	(85,497,248)	(63,225,863)	(72,947,811)	(72,819,646)
Profit from operations before Depreciation, Amortization and Finance Income	5,966,964	14,651,108	8,352,127	4,392,782
Depreciations and Amortization	(41,412,168)	(40,929,887)	(40,992,400)	(41,470,344)
Finance Income	444,732	967,078	1,410,600	862,466
Total Comprehensive Loss for the year	(35,000,472)	(25,311,701)	(31,229,673)	(36,215,096)

The Authority recorded an increase in Net Loss by \$9.7 million or 38% in 2023. The movement was largely attributed to the increase in Operating Expenses by \$22.2 million or 35% in 2023, which were mainly due to:

- Increased Fuel and Oil expenditure by \$2.1 million or 100% due to high fuel price and increase in power disruptions resulting in high fuel & oil consumption for the generators used in pumping stations & Water Treatment Plant.
- Increased Plant and Equipment Hire expenditure by \$8.4 million or 74% due to the reversion of plant hire rates from COVID-19 rates to normal rates and service disruptions such as the major Waila Treatment Plant planned shutdown, water crisis and flash flooding which caused the drastic increase in plant hire.
- Increased Professional Fees expenditure by \$1.6 million or 522% due to increased consultancy project management & construction supervisory works expenses for various major outsourced projects.
- Increased Repairs and Maintenance expenditure by \$8.3 million or 46% due to multiple service disruptions because of aged infrastructure (burst mains & leakage), unfavourable weather conditions and increase in project related expense such as Project Management costs, electrical & mechanical upgrades, meter replacement programme and service pipe replacement works.

Abridged Statement of Financial Position FY 2021 to 2023 - WAF

Description	2023 (\$)	2022 (\$)	2021 (\$)	2020 (\$)
Cash and Cash Equivalents	77,325,207	127,670,210	80,020,477	54,879,497
Other Receivables	7,795,930	431,613	3,424,664	12,619,444
Inventories	21,093,175	18,443,674	18,185,106	18,903,081
Held to Maturity Investments	--	---	---	1,000,000
Other Assets and Prepayments	10,912,076	11,416,127	10,509,164	5,668,738
Property, Plant and Equipment	1,903,677,457	1,841,691,661	1,829,764,674	1,834,313,119
Right of Use Assets	5,424,491	5,957,694	6,353,441	6,904,371
Intangible Assets	398,372	266,820	133,443	353,952
Total Assets	2,026,626,708	2,005,877,799	1,948,390,969	1,934,642,202
Trade and Other Payables	19,164,444	17,771,670	15,177,539	12,497,019
Provisions for Employee Entitlements	1,466,847	1,352,067	1,207,038	742,964
Lease Liability	3,292,401	3,918,824	4,839,396	5,517,898
Deferred Revenue – Capital Grant	682,480,226	653,304,603	585,634,254	555,035,741
ADB Funded Grant	62,117,185	63,000,382	63,898,602	64,798,500
Fiji Urban Water & Wastewater Management	82,319,036	55,743,212	41,535,398	27,784,472
Total Liabilities	850,840,139	795,090,758	712,292,227	666,376,594
Net Assets	1,175,786,569	1,210,787,041	1,236,098,742	1,268,265,608
Contributed Equity	1,749,004,268	1,749,004,268	1,749,004,268	1,749,941,461
Accumulated Losses	(573,217,699)	(538,217,227)	(512,905,526)	(481,675,853)
Total Equity	1,175,786,569	1,210,787,041	1,236,098,742	1,268,265,608

Net Assets decreased by \$35 million or 3% in 2023 compared to 2022. This was mainly due to the following:

- Increase in Deferred Revenue – Capital Grant by \$29.2 million or 4.5% in 2023 since the Capital Grant received was marginally less compared to the Deferred Revenue realised and released to Statement of Comprehensive Income.
- Increase in the utilization of funds allocated for Fiji Urban Water & Wastewater Management Project.

Land Transport Authority (LTA)

Audits for four financial years (2020 – 2023) were completed during the period of this report.

Abridged Statement of Comprehensive Income FY 2020 to 2023

Description	2023 (\$)	2022 (\$)	2021 (\$)	2020 (\$)	2019 (\$)
Income					
Government Grant	20,835,938	20,263,280	19,489,235	20,257,201	22,244,685
Other Income	3,009,414	2,809,824	2,791,550	2,753,667	2,620,305
Total Income	23,845,352	23,073,104	22,280,785	23,010,868	24,864,990
Expenditure					
Administrative Expenses	651,655	779,709	812,199	922,899	1,229,449
Salaries, Wages, and other Employee Benefits	12,793,766	12,666,894	13,374,235	14,314,166	15,396,074
Operating Expenses	6,928,264	7,454,721	6,656,459	8,121,804	8,709,450
Other Expenses	1,365,095	1,673,605	1,283,974	1,453,277	1,718,635
Total Expenditure	21,738,780	22,574,929	22,126,867	24,812,146	27,053,608
Other Comprehensive Income	10,142,109	---	---	---	---
Net Surplus/ (Deficit) for the year	12,248,681	498,175	153,918	(1,801,278)	(2,188,618)

Comparatively, for financial years 2023 to 2020, the Authority received on average \$20.2 million as Government Grant of which around 66% was utilized for salaries, wages, and other employee benefits. In addition, the Authority on average utilized 36% of the Government Grant to fund the operating expenses.

In addition, the Authority during the financial year 2023 performed a revaluation of its Property, Plant and Equipment. Revaluation surplus of \$10.1 million was recorded as Other Comprehensive Income in the Statement of Comprehensive Income.

Abridged Statement of Financial Position FY 2020 to 2023 - LTA

Description	2023 (\$)	2022 (\$)	2021 (\$)	2020 (\$)	2019 (\$)
Assets					
Cash and Cash Equivalents	2,632,049	3,325,952	4,436,529	4,525,386	9,577,956
Receivables	1,452,169	1,030,043	938,585	1,223,752	1,030,620
Inventories	1,233,041	977,404	960,263	547,883	750,987
Property, Plant, and Equipment	30,216,705	20,192,298	20,791,073	22,896,460	25,248,424
Intangible Assets	218,723	269,595	269,785	296,101	260,858

Description	2023 (\$)	2022 (\$)	2021 (\$)	2020 (\$)	2019 (\$)
Right-of-Use Assets	1,420,972	2,362,275	3,037,120	2,936,954	4,083,827
Total Assets	37,173,659	28,157,567	30,433,355	32,426,536	40,952,672
Liabilities					
Creditors and Other Accruals	852,230	1,127,146	1,186,455	1,278,140	2,281,591
Owing to Government Consolidated Account	30,884	43,869	45,373	1,183,696	1,046,961
Deferred Grant	6,731,132	8,689,495	10,694,920	11,703,536	16,653,533
Provisions	567,061	582,122	582,122	638,469	440,627
Lease Liabilities	1,494,845	2,504,539	3,173,834	3,025,962	4,131,949
Total Liabilities	9,676,152	12,947,171	15,682,704	17,829,803	24,554,661
Net Assets	27,497,507	15,210,396	14,750,651	14,596,733	16,398,011

For financial years 2022 to 2020, the Authority on average held Net Assets valued at \$14.9 million. Comparatively in 2023, the value for Net Assets increased by \$12.6 million or 84%. The increase was largely due to the revaluation of Property, Plant and Equipment (PPE) which resulted in an increase in fair value of PPE by \$10.1 million.

From the financial years 2020 to 2022, the Authority's Net Assets averaged \$14.9 million. Comparatively in 2023, the figure increased by \$12.6 million or 84%. This increase was mainly due to the revaluation of Property, Plant and Equipment (PPE), which resulted in an increase in fair value of PPE by \$10.1 million.

Civil Aviation Authority of Fiji (CAAF)

Abridged Statement of Financial Performance FY 2023

Description	2023 (\$)	2022 (\$)
Income		
Income	6,278,218	7,756,075
Other Operating Income	357,360	401,733
Interest Income	8,786	22,858
Total Income	6,644,364	8,180,666
Expenses		
Administration Expenses	1,020,976	939,501
Operating Expenses	1,515,307	1,279,903
Personnel Expenses	4,720,477	3,701,147
Interest Expenses – Lease Liability	4,963	4,964
Total Expenses	7,261,723	5,925,515
Operating (Loss)/Profit Before Tax	(617,359)	2,255,151
Income Tax Benefit	330,212	592,788
Net (Loss)/Profit After Tax	(287,147)	2,847,939

The Authority recorded a Net Loss of \$287,147 in 2023 compared to a Net Profit of \$2.8 million in 2022. This was mainly due to a reduction of \$2.8 million or 81% in Government Grant in 2023 compared to 2022.

Furthermore, Total Expenses increased by \$1.3 million or 23% in 2023 compared to 2022 which was largely due to the Authority being fully operational post COVID-19.

Abridged Statement of Financial Position FY 2023 - CAAF

Description	2023 (\$)	2022 (\$)
Assets		
Cash and Cash Equivalents	2,012,367	2,611,775
Trade Receivables	105,968	113,034
Current Tax Asset	11,387	11,444
Other Receivables	2,028,826	1,776,973
Investments	13,328,046	12,601,930
Property, Plant and Equipment	7,558,697	7,652,926
Intangible Assets	527,132	331,103
Deferred Tax Asset	7,761	---
Right-of-use Assets	66,003	66,753
Total Assets	25,646,187	25,165,938
Liabilities		
Trade and Other Payables	1,188,262	841,811
Employee Benefits	99,798	82,501
Lease Liability	76,339	76,356
Deferred Tax Liabilities	---	322,451
Total Liabilities	1,364,399	1,323,119
Net Assets	24,281,788	23,842,819

Net Assets increased by \$438,969 or 2% in 2023 compared to 2022. The increase in Net Assets was mainly due to the increase in market value of investments held at Unit Trust of Fiji and an increase in Departure Tax Receivable balance. The increase in the Departure Tax Receivable was due to the re-opening of international borders with an increase in the number of passengers travelling.

Public Rental Board (PRB)

Audits for two financial years (2023 – 2022) were completed during the period of this report.

Abridged Statement of Financial Performance FY 2022 & 2023

Description	2023 (\$)	2022 (\$)	2021 (\$)
Revenue			
Rental Revenue	4,591,013	4,448,911	4,278,931
Other Operating Income	397,343	168,519	189,351
Total Revenue	4,988,356	4,617,430	4,468,282
Expenditure			
Amortization of Right-of-use Assets	16,760	15,342	12,396
Employee Benefit Expense	1,683,410	1,158,174	1,077,624
Other Operating Expenses	2,090,437	1,502,636	1,724,349
Total Expenditure	3,790,607	2,676,152	2,814,369
Profit from Operations	1,197,749	1,941,278	1,653,913
Finance (Cost) / Income	(66,223)	340,779	315,732
Amortization and Depreciation Expense	2,467,064	840,859	899,652
Net (Loss) / Profit for the year	(1,335,538)	1,441,198	1,069,993
Other Comprehensive Income			
Gain on Revaluation	---	50,656,198	---
Total Comprehensive (Loss)/Income for the year	(1,335,538)	52,097,396	1,069,993

The Board recorded Net Loss of \$1.3 million for the financial year 2023 compared to net profit of \$1.4 million in 2022. The Net Loss recorded in 2023 was mainly due to an increase in Employee Benefit Expenses by \$525,236 or 45%, increase in Other Operating Expenses by \$587,801 or 39%, increase in Amortization and Depreciation Expenses by \$1.6 million or 193% when compared to 2022.

During the financial year 2022, the Board performed a revaluation of Property, Plant and Equipment. Gain on Revaluation totaling \$50.6 million was recorded as Other Comprehensive Income in the Statement of Comprehensive Income.

Abridged Statement of Financial Position FY 2022 & 2023 - PRB

Description	2023 (\$)	2022 (\$)	2021 (\$)
Assets			
Cash and Cash Equivalents	3,826,184	1,126,993	2,393,075
Financial Assets	4,989,827	7,231,429	5,813,421
Rent Receivable	96,352	194,108	89,658
Inventories	7,380	8,196	7,048
Prepayments and Other Assets	182,142	186,950	184,708
Staff Advance	4,013	505	---
Property, Plant and Equipment	82,322,895	84,081,578	33,860,080
Right-of-use Assets	1,263,832	1,138,539	943,417
Intangible Assets	41,175	2,550	5,948
Total Assets	92,733,800	93,970,848	43,297,355
Liabilities			
Trade Payables and accruals	1,328,917	1,358,567	1,588,133
Lease Liabilities	1,087,096	945,648	737,016
Deferred Revenue	4,206,832	4,338,165	4,361,284
Employee Entitlements	125,821	141,715	182,677
Interest – Bearing Debts	7,959,242	7,825,323	8,631,706
Total Liabilities	14,707,908	14,609,418	15,500,816
Net Assets	78,025,892	79,361,430	27,796,539

The Board recorded an increase in Net Assets by \$51.6 million or 186% in financial year 2022 when compared to 2021. The increase in Net Assets was mainly due to an increase in Property, Plant and Equipment of \$50.2 million or 148% and an increase in Financial Assets of \$1.4 million or 24%. The increase in Property, Plant and Equipment was mainly due to Gains on Revaluation of \$50.6 million.

The Board recorded a decrease in Net Assets of \$1.3 million or 2% in financial year 2023 when compared to 2022. The decrease in Net Assets was mainly due to a decrease in Financial Assets of \$2.2 million or 31% and the decrease in Property, Plant and Equipment by \$1.8 million or 2%.

Housing Authority of Fiji

Audits for three financial years (2020 – 2022) were completed during the period of this report.

Abridged Statement of Comprehensive Income FY 2020 to 2022

Description	2022 (\$'000)	2021 (\$'000)	2020 (12 months) (\$'000)	2019 (7 months) (\$'000)
Interest Income	5,268	5,980	7,854	3,499
Interest Expense	(2,208)	(4,526)	(1,582)	(980)
Net Interest Income	3,060	1,454	6,272	2,519
Other Operating Income	5,705	5,153	12,556	7,524
Net Operating Income	8,765	6,607	18,828	10,043
Amortization of Intangible Assets	42	15	16	43
Impairment Loss on Loans and Advances	350	1,080	3,019	195
Cost of sales – Land and Houses	920	850	4,370	4,099
Depreciation of Property, Plant, and Equipment	573	623	749	387
Other Expenses	2,172	2,266	3,237	1,468
Personnel Expenses	3,672	3,943	5,533	3,043
Total Operating Expense	7,729	8,777	16,924	9,235
Net Profit/Loss) Before Income Tax	1,036	(2,170)	1,904	808
Net Profit/(Loss) After Tax	1,036	(2,170)	1,904	808

The Authority recorded a Net Profit of \$1.0 million in 2022 compared to a Net Loss of \$2.2 million in 2021. Net Profit was mainly due to an increase in Net Operating Income of \$2.2 million or 33% and a decrease in Net Operating Expenses by \$1 million or 12% in 2022.

The comparative amounts in the Statement of Financial Performance for 2020 and 2019 are not entirely comparable as the 2019 financial statements only covered 7 months (January to July) while the 2020 (August to July) financial statements covered 12 months. The Authority changed its financial year from January to December to August to July in 2019.

Abridged Statement of Financial Position FY 2020 to 2022 - Housing Authority

Description	2022 (\$'000)	2021 (\$'000)	2020 (12 months) (\$'000)	2019 (7 months) (\$'000)
Cash and Cash Equivalents	7,186	5,416	3,941	654
Held to Maturity Investments	2,097	20,095	10,052	9,529
Loans and Advances (Current)	11,473	12,005	11,597	11,136
Inventories	92,739	91,132	83,984	70,405
Other Assets	3,132	3,603	4,878	4,762
Loans and Advances (Non-Current)	67,890	73,466	77,334	76,677
Land held for future development	5,369	5,337	5,485	3,218
Intangible Assets	117	62	11	173
Property, Plant, and Equipment	9,265	9,211	9,492	10,104
Right of Use Assets	13	28	43	10
Total Assets	199,281	220,355	206,817	186,668
Trade and Other Payables	29,976	30,303	28,395	28,405
Employee Benefit Liability	383	375	492	549
Provisions	50	10	---	---
Debt Issued and Borrowed Funds (Current)	22,148	22,499	10,499	7,743
Lease Liability (Current)	15	17	12	10
Debt Issued and Borrowed Funds (Non-Current)	88,974	110,440	108,520	92,999
Lease Liability (Non-Current)	---	15	32	---
Total Liabilities	141,546	163,659	147,950	129,706

Description	2022 (\$'000)	2021 (\$'000)	2020 (12 months) (\$'000)	2019 (7 months) (\$'000)
Net Assets	57,735	56,696	58,867	56,962

Net Assets increased by \$1.04 million or 1.8% in 2022 compared to 2021. The increase in Net Assets was mainly attributed to the decrease in Non-Current Debts Issued and Borrowed Funds by \$21.5 million or 19% in 2022.

The comparative amounts in the Statement of Financial Position for 2020 and 2019 are not entirely comparable as the 2019 financial statements only covered 7 months (January to July) while the 2020 (August to July) financial statements covered 12 months. The Authority changed its financial year from January to December to August to July in 2019.

Investment Fiji

Abridged Statement of Financial Performance FY 2023

Description	2023 (\$)	2022 (\$)
Income		
Government Grant – Operational	2,591,183	1,939,430
Registration Extract Fees	---	278
Investment and Trade Mission	136,434	23,669
Other Income	31,135	29,330
Total Income	2,758,752	1,992,707
Expenditure		
Administrative Expenses	268,501	262,232
Depreciation	57,730	55,356
Amortization of Intangible Assets	105,881	103,980
Operating Expenses	408,408	344,699
Personnel Expenses	1,446,100	1,238,974
Investment and Marketing Promotion	337,004	145,329
Total Expenditure	2,623,624	2,150,570
Net Surplus/ (Deficit) for the year	135,128	(157,863)

Investment Fiji recorded Net Surplus of \$135,128 in 2023 compared to a Net Deficit of \$157,863 in 2022. The Net Surplus recorded in 2023 was mainly attributed to the increase in Government Grants by \$651,753 or 34%.

Abridged Statement of Financial Position FY 2023 – Investment Fiji

Description	2023 (\$)	2022 (\$)
Assets		
Cash on Hand and at Bank	642,884	272,738
Receivables	146,774	110,991
Property, Plant and Equipment	163,581	191,096
Intangible Assets	57,980	163,861
Total Assets	1,011,219	738,686
Liabilities		
Trade Creditors and Accruals	85,700	55,194
Payable to the Ministry of Finance	197,500	192,500
Provision for Employee Entitlements	71,827	57,018
Income Received in Advance- PMIBA	130,122	14,594
Deferred Grant Income- Capital	---	28,438
Total Liabilities	485,149	347,744
Net Assets	526,070	390,942

Investment Fiji recorded an increase in Net Assets by \$135,128 or 35% in financial year 2023 when compared to 2022. The increase in Net Assets was mainly due to an increase in Cash on Hand and at Bank balance by \$370,146 or 136%.

Fiji Revenue and Customs Service (FRCS)

Audits for two financial years (2022 – 2023) were completed during the period of this report.

Abridged Statement of Financial Performance FY 2022 & 2023

Description	2023 (\$)	2022 (\$)	2021 (\$)
Revenue			
Grants from Government	38,774,190	31,646,205	27,000,000
Grants in Kind	---	---	10,504
Fees and Charges	9,256,781	6,050,068	4,962,328
Recoupment of Depreciation through Grants	5,537,438	5,875,352	7,249,714
Sundry Income	1,161,518	415,103	416,343
Interest Income	320,598	747,312	1,477,730
Revaluation Gain – Investment Property	---	---	4,345,061
Rent Concession	4,254	298,711	55,449
Gain on Disposal of Asset	36,819	27,962	77,940
Total Revenue	55,091,598	45,060,713	45,595,069
Expenditure			
Employee Costs	25,203,590	26,267,017	32,173,510
Administrative Expenses	2,061,578	2,000,848	2,241,432
Other Operating Expenses	6,729,674	5,718,779	5,934,974
Property Expenses	1,549,076	1,228,661	1,229,914
Depreciation – PPE	6,078,824	6,034,116	6,289,763
Depreciation – Rights-of-use-Assets	3,431,853	3,375,764	3,369,295
Amortization of Intangible Asset	1,598,646	1,423,372	1,222,046
Finance Cost	1,734,787	1,872,909	2,056,274
Total Expenditure	48,388,028	47,921,466	54,517,208
Net Surplus/ (Deficit) for the year	6,703,570	(2,860,753)	(8,922,139)

FRCS recorded a Net Surplus of \$6.7 million in 2023 as compared to a Net Deficit of \$2.8 million in 2022. The Net Surplus recorded in 2023 was mainly attributed to the increase in Government Grants by \$7.1 million or 23% and increase in Fees and Charges by \$3.2 million or 53%.

Abridged Statement of Financial Position FY 2022 & 2023 - FRCS

Description	2023 (\$)	2022 (\$)	2021 (\$)
Assets			
Cash and Cash Equivalents	26,704,615	16,287,731	21,740,773
Receivables	5,825,466	5,886,874	7,991,871
Inventory	199,871	197,866	222,450
Prepayments	1,833,326	1,481,907	907,479
Investments	12,095,226	17,604,323	20,051,707
Property, Plant and Equipment	18,860,966	31,060,969	30,248,453
Intangible Assets	36,691,778	29,877,273	31,300,645
Right-of-Use-Assets	19,332,900	21,548,572	24,344,317
Investment Property	12,539,666	10,438,433	10,606,033
Total Assets	134,083,814	134,383,948	147,413,728
Liabilities			
Trade and Other Payables	3,446,653	2,055,408	5,781,935
Provisions	518,217	390,709	572,747
Lease Liabilities	22,623,624	24,530,365	26,895,022
Revenue Received in Advance	1,378,469	2,458,412	512,252
Deferred Grant Liability	19,802,503	25,338,276	31,180,242
Total Liabilities	47,769,466	54,773,170	64,942,198
Net Assets	86,314,348	79,610,778	82,471,530

Net Assets increased by \$6.7 million or 8% in 2023 compared to 2022. The increase in Net Assets was mainly due to an increase in Cash and Cash Equivalent of \$10.4 million or 64%.

National Council for Persons with Disabilities (NCPD)

Audits for three financial years (2019 – 2021) were completed during the period of this report.

Abridged Statement of Financial Performance FY 2019 to 2021

Description	2021 (\$)	2020 (\$)	2019 (\$)	2018 (\$)
Income				
Government Grant – Operational	416,568	417,164	868,533	833,640
Other Income	41,016	7,568	7,090	8,938
Total Income	457,584	424,732	875,623	842,578
Expenditure				
Personnel Expense	314,297	274,014	300,429	197,323
Operating and Administrative Expenses	109,935	220,962	538,000	648,418
Total Expenditure	424,232	494,976	838,429	845,741
Net Surplus/(Deficit)	33,352	(70,244)	37,194	(3,163)

Abridged Statement of Financial Position FY 2019 to 2021 - NCPD

Description	2021 (\$)	2020 (\$)	2019 (\$)	2018 (\$)
Assets				
Cash and Cash Equivalents	40,253	6,900	77,144	40,003
Telephone Deposits	800	800	800	600
Electricity Deposits	1,024	1,024	1,024	---
Total Assets	42,077	8,724	78,968	40,603

Sugar Industry Tribunal (SIT)

Audits for two financial years (2019 – 2020) were completed during the period of this report.

Abridged Statement of Financial Performance FY 2019 & 2020

Description	2020 (\$)	2019 (\$)	2018 (\$)
Income			
Government Grant	389,722	425,595	461,131
Other Income	13,198	22,761	27,752
Total Income	402,920	448,356	488,883
Expenditure			
Personnel Expense	237,492	269,582	310,341
Operating Expenses	24,273	28,962	45,110
Administrative Expenses	108,459	116,910	132,354
Depreciation	13,198	22,761	27,751
Total Expenditure	383,422	438,215	515,556
Surplus/ (Deficit) for the year	19,498	10,141	(26,673)

The operations of the Tribunal are fully funded by Government Grant. During the financial year 2023, the Tribunal received \$389,722 in Government Grant from which 61% was utilized to fund the Personnel Expenses and remaining 39% for Operational and Administrative Expenses.

Abridged Statement of Financial Position FY 2019 & 2020 - SIT

Description	2020 (\$)	2019 (\$)	2018 (\$)
Assets			
Cash at Bank and on Hand	85,720	78,794	77,602
Trade and Other Receivables	217,106	199,848	200,869
Property, Plant and Equipment	14,739	27,937	50,341
Total Assets	317,565	306,579	328,812
Liabilities			
Trade and Other Payables	31,240	24,099	39,446
Deferred Income	4,081	17,279	39,683
Provision for Leave	3,608	6,063	686
Total Liabilities	38,929	47,441	79,815
Net Assets	278,636	259,138	248,997

Net Assets increased by \$19,498 or 8% in 2020 compared to 2019. The increase in Net Assets was mainly due to the increase in Cash at Bank and on Hand attributed by the decrease in Expenses incurred, increase in Trade and Other Receivables due to VAT Receivable in 2020, decrease in Deferred Income due to the Amortization during the year, and decrease in Provision for Leave.

National Fire Authority (NFA)**Abridged Statement of Financial Performance FY 2019**

Description	2019 (\$)	2018 (\$)
Income		
Revenue	19,379,372	18,261,582
Total Income	19,379,372	18,261,582
Expenditure		
Personal Expenses	13,093,424	11,474,179
Operating Expenses	4,408,419	3,689,670
Total Expenditure	17,501,843	15,163,849
Profit from operations before Depreciation and Amortization, Finance Income and Income Tax	1,877,529	3,097,733
Depreciation and Amortization	2,182,449	1,437,573
(Loss)/Profit before Income Tax	(304,920)	1,660,160
Income Tax	---	---
Net (Loss)/Profit for the year	(304,920)	1,660,160
Other Comprehensive Income	---	---
Total Comprehensive (Loss)/Income, Net of Tax	(304,920)	1,660,160

The Authority recorded a Net Loss of \$304,920 in 2019 compared to a Net Profit of \$1.7 million in 2018. The Net Loss was mainly due to the increase in Total Expense which was a result of increase in Personal Expenses, increase in Expenses related to Firefighting, and Other Operational cost.

Abridged Statement of Financial Position FY 2019 - NFA

Description	2019 (\$)	2018 (\$)
Cash and Cash Equivalents	5,194,734	9,152,708
Trade Receivables	2,680,947	1,953,729
Other Debtors and Prepayments	485	---
Financial Assets	3,662,977	2,633,206
Inventories	403,947	497,535
Property, Plant, and Equipment	22,951,148	22,003,303
Intangible Assets	15,492	22,282
Total Assets	34,909,730	36,262,763
Trade and Other Payables	1,294,362	1,827,927
Employee Benefits Liability	673,962	523,963
Deferred Revenue	11,700,710	12,282,559
Unexpected Funds	8,929	8,929
Total Liabilities	13,677,963	14,643,378
Net Assets	21,231,767	21,619,385

Net assets decreased by \$387,618 or 1.8% in 2019 compared to 2018. The decrease was mainly due to the decrease in Cash Held by \$3.9 million or 43% attributed by the increase in Operational Expenses, decrease in Inventories holding by \$93,588 or 19% and increase in Employee Benefits Liability by \$149,999 or 29% in 2019 because of less leave taken during special operation period.

Film Fiji

Audits for two financial years (2022 – 2023) were completed during the period of this report.

Abridged Statement of Financial Performance FY 2022 & 2023

Description	2023 (\$)	2022 (\$)	2021 (\$)
Income			
Government Grant – Operational	729,708	593,393	505,703
Other Income	98,892	46,366	40,314
Total Income	828,600	639,759	546,017
Expenditure			
Employee Remuneration and Benefit	417,816	409,390	357,598
Promotional Expenses	92,214	134,684	14,924
Administrative Expenses	218,789	184,815	184,563
Depreciation	47,667	44,314	27,004
Total Expenditure	776,486	773,203	584,089
Net Surplus/(Deficit)	52,114	(133,444)	(38,072)

Film Fiji recorded a Net Surplus of \$52,114 in financial year 2023 compared to a Net Deficit of \$133,444 in 2022. The Net Surplus in 2023 was mainly due to an increase in Government Grants of \$136,315 or 23%, an increase in Other Income by \$52,526 or 113% and decrease in Promotional Expenses by \$42,470 or 32% in 2023.

Abridged Statement of Financial Position FY 2022 & 2023 – Film Fiji

Description	2023 (\$)	2022 (\$)	2021 (\$)
Assets			
Cash and Cash Equivalent	291,576	255,157	410,134
Refundable Deposits	13,107	13,106	13,106
Prepayments	8,008	11,337	14,224
Trade and Other Receivables	64,821	48,443	26,087
Property, Plant & Equipment	98,717	134,511	69,799
Total Assets	476,229	462,554	533,350
Liabilities			
Trade and Other Payable	9,509	14,315	34,030
Deferred Income	98,717	134,511	69,799
Other Liabilities	20,273	18,568	28,139
Total Liabilities	128,499	167,394	131,968
Net Assets	347,730	295,160	401,382

Net assets increased by \$52,570 or 18% 2023 financial year compared to 2022. The increase in Net Assets was mainly due to the increase in Cash and Cash Equivalent of \$36,419 or 14% and increase in Trade and Other Receivables by \$16,378 or 34% in 2023.

iTaukei Affairs Board

Audits for five financial years (2003 – 2007) were completed during the period of this report.

Abridged Statement of Financial Performance FY 2003 to 2007

Description	2007 (\$)	2006 (\$)	2005 (\$)	2004 (\$)	2003 (\$)	2002 (\$)
Revenue						
Government Subvention	1,701,732	1,110,985	1,365,387	1,169,973	1,619,893	1,136,087
Non-Government Subvention	972,472	1,448,804	607,660	599,238	1,072,774	1,896,132
Total Revenue	2,674,204	2,559,789	1,973,047	1,769,211	2,692,667	3,032,219
Expenses Covered by Government Subvention						
Operating Costs	1,711,615	1,110,986	1,365,387	1,221,846	1,435,582	1,155,689
Total Expenses Covered by Government Subvention	1,711,615	1,110,986	1,365,387	1,221,846	1,435,582	1,155,689
Expenses Not Covered by Government Subvention						
Operating Expenses	---	1,343,772	357,944	528,093	288,646	498,405
Administrative Costs	50,546	167,564	10,959,245	549,374	576,513	618,238
Finance Expenses	252,291	356,537	438,680	607,652	1,652,810	2,446
Yasana Holding Ltd Working Capital	---	---	---	10,000	3,000,000	---
Vuda Vale ni Bose	---	---	---	---	81,438	---
Grant – Ratu Sukuna Memorial School	---	---	---	300,321	---	---
Total Expenses Not Covered by Government Subvention	302,837	1,867,873	11,755,869	1,995,440	5,599,407	1,119,089
Total Expenses	2,014,452	2,978,859	13,121,256	3,217,286	7,034,989	2,274,778
Total Comprehensive Income/(Loss)	659,752	(419,070)	(11,148,209)	(1,448,075)	(4,342,322)	757,441

Abridged Statement of Financial Position FY 2003 to 2007 – iTaukei Affairs Board

Description	2007 (\$)	2006 (\$)	2005 (\$)	2004 (\$)	2003 (\$)	2002 (\$)
Assets						
Cash and Cash Equivalents	3,008,635	726,168	6,332,941	7,193,222	6,544,458	7,589,439
Loans and Advances	3,792,768	4,164,902	3,940,152	4,935,739	5,950,968	1,393,683
Other Current Assets	(12,112)	30,281	18,898	42,554	38,468	532,494
Financial Assets	32,938,625	32,211,487	27,331,377	36,777,349	36,493,758	40,314,537
Property, Plant and Equipment	484,459	578,838	599,783	410,972	457,099	629,332
Loans and Receivables	---	---	---	---	---	7,600,000
Total Assets	40,212,375	37,711,676	38,223,151	49,359,836	49,484,751	58,059,485

Description	2007 (\$)	2006 (\$)	2005 (\$)	2004 (\$)	2003 (\$)	2002 (\$)
Liabilities						
Trade Creditors and Deposits	4,344,523	3,331,702	4,101,900	3,653,212	2,571,875	2,460,671
Deferred Income	146,897	241,857	267,819	223,831	201,555	55,822
Loans and borrowing	32,482,661	32,482,661	32,482,661	32,482,661	32,644,037	33,189,620
Trust Fund Deposit	4,499,869	3,576,783	2,823,000	3,340,785	2,959,862	6,172,594
Total Liabilities	41,473,950	39,633,003	39,675,380	39,700,489	38,377,329	41,878,707
Net (Deficiency in)/Assets	(1,261,575)	(1,921,327)	(1,452,229)	9,659,347	11,107,422	16,180,778

Fiji Servicemen's Aftercare Fund

Audits for two financial years (2017 – 2018) were completed during the period of this report.

Abridged Statement of Receipts and Payments FY 2017 & 2018

Description	2018 (\$)	2017 (12 months) (\$)	2016 (7 months) (\$)
Income			
Government Grant	10,985,749	8,776,740	5,134,376
Miscellaneous	46,159	71,294	43,290
Total Income	11,031,908	8,848,034	5,177,666
Expenditure			
Beneficiary Payments	10,259,330	8,775,919	4,926,161
Salaries, Wages & Related Payments	346,949	311,337	152,486
Other Operating and Administration Expenses	47,346	47,959	39,996
Bank Charges	18,681	18,816	6,460
Purchase of Office Equipment & Furniture	8,104	88	3,830
Bank Errors	6,947	3,944	3,414
Total Expenditure	10,687,357	9,158,063	5,132,347
Net Surplus/ (Deficit) for the year	344,551	(310,029)	45,319

Abridged Statement of Financial Position FY 2017 & 2018 – Fiji Servicemen's After Care Fund

Description	2018 (\$)	2017 (12 months) (\$)	2016 (7 months) (\$)
Assets			
Cash at Bank	175,770	(168,781)	141,248
Total Assets	175,770	(168,781)	141,248

National Food and Nutrition Centre

Audits for three financial years (2015 – 2017) were completed during the period of this report.

Abridged Statement of Financial Performance FY 2015 to 2017

Description	2017 (12 months) (\$)	2016 (7 months) (\$)	2015 (\$)	2014 (\$)
Income				
Government Grant – Operational	115,000	134,167	200,001	196,940
Government Grant – FPAN	137,615	107,034	173,914	86,957
Government Grant – National Nutrition Survey (MOHMS)	---	---	173,914	321,067
Donor Funds	324,110	---	32,777	22,668
Other Income	4,555	1,147	3,414	11,993
Total Income	581,280	242,348	584,020	639,625
Expenditure				
Salaries, Wages and related Payments	255,123	138,211	227,719	258,804
Fiji Plan of Action for Nutrition	118,716	23,635	72,795	45,722
Research Operations (National Nutrition Survey)	---	---	275,367	521,559
Donor Expenditure	273,815	25,985	---	27,929
Depreciation	9,106	8,880	8,292	---
Other Expenses	21,507	10,679	24,412	62,848
Total Expenditure	678,267	207,390	608,585	916,862
(Deficit)/Surplus for the Year	(96,987)	34,958	(24,565)	(277,237)

Total Income and Expenditure have substantially increased as the accounting period for the Centre has been changed from “January to December” to “August to July” in 2016. The comparative amounts in the Statement of Comprehensive Income are not entirely comparable as the 2016 Financial statements only cover 7 months (January to July) while the 2017 Financial statements cover 12 months (August to July).

Abridged Statement of Financial Position FY 2015 to 2017 – National Food and Nutrition Centre

Description	2017 (12 months) (\$)	2016 (7 months) (\$)	2015 (\$)	2014 (\$)
Asset				
Cash at Bank	107,556	156,125	135,015	97,751
Deposits	677	677	677	677
Furniture, Fitting, Equipment & Motor Vehicle	110,148	87,576	79,018	---
Total Assets	218,381	244,378	214,710	98,428
Liabilities				
Trade and Other Payables	179,433	152,676	171,096	119,912
Non-Current Liabilities	138,748	91,976	---	---
Total Liabilities	318,181	244,652	171,096	119,912
Net Assets	(99,800)	(274)	43,614	(21,484)

Total Assets and Liabilities have substantially increased as the accounting period for the Centre has been changed from “January to December” to “August to July” in 2016. The comparative amounts in the Statement of Financial Position are not entirely comparable as the 2016 Financial statements only cover 7 months (January to July) while the 2017 Financial statements cover 12 months (August to July).

Fiji Sports Council

Audits for three financial years (2019 – 2021) were completed during the period of this report.

Abridged Statement of Comprehensive Income FY 2019 to 2021

Description	2021 (\$)	2020 (\$)	2019 (\$)	2018 (\$)
Revenue				
Operating Income	3,184,895	3,610,449	4,634,996	4,122,496
Other Income	3,270,660	3,183,210	2,928,149	2,818,424
Reversal of Impairment on Trade Receivables	---	---	14,404	---
Concession Income	316,661	292,642	558,035	509,843
Government Grant	998,490	779,817	917,431	458,716
Total Revenue	7,770,706	7,866,118	9,053,015	7,909,479
Less: Cost of Sales	206,407	197,661	370,415	331,165
Gross Profit	7,564,299	7,668,457	8,682,600	7,578,314
Expenditure				
Administrative Expenses	550,533	800,232	613,789	571,462
Operating Expenses	922,365	1,089,557	1,183,987	1,265,570
Impairment Loss on Trade Receivables	14,166	8,755	---	---
Other Operating Expenses	102,520	5,798,830	352,024	307,685
Personnel Expenses	1,438,978	1,890,179	2,394,901	2,118,330
Total Expenditure	3,028,562	9,587,553	4,544,701	4,263,047
Operating Profit/(Loss) before Depreciation, Interest and Tax	4,535,737	(1,919,096)	4,137,899	3,315,267
Depreciation	7,159,186	6,872,131	6,784,522	6,924,036
Interest	808,394	697,831	278,975	199,620
Net Operating Loss	(3,431,843)	(9,489,058)	(2,925,598)	(3,808,389)
Other Comprehensive Income				
Revaluation Gain – Land & Building	---	44,629,771	---	---
Total Comprehensive (Loss)/Income for the Year	(3,431,843)	35,140,713	(2,925,598)	(3,808,389)

In 2020, the Council recorded a Net Operating Loss of \$9.5 million as compared to a Net Loss of \$2.9 million in 2019. The main reason was that sporting facilities were closed in FY 2020 due to COVID-19 resulting in less Income collected during the year and an increase in Other Operating Expenses by \$5.4 million. However, the Council carried out a revaluation exercise on its Land and Building and Revaluation Gain of \$44.6 million was recorded in the accounts.

In 2021, the Council recorded a Net Operating Loss of \$3.4 million compared to a Net Operating Loss of \$9.5 million in 2020. The decrease in Net Loss was due to the reduction in Total Expenditure by \$6.6 million or 68% as the Council had implemented some cost cutting measures due to the impact of COVID in its operations.

Abridged Statement of Financial Position FY 2019 to 2021 - Fiji Sports Council

Description	2021 (\$)	2020 (\$)	2019 (\$)	2018 (\$)
Assets				
Cash & Cash Equivalents	2,001,307	1,371,319	1,158,498	3,764,532
Inventory	14,938	47,327	45,288	55,434
Trade and Other Receivables	576,005	721,207	1,006,146	770,949
Prepayments and Deposits	176,021	138,649	136,041	130,454
Non-Current; Prepayments and Deposits	---	242,274	242,274	242,274
Property, Plant and Equipment	174,239,459	181,050,001	144,873,358	141,381,493
Rights-of-Use Assets	354,681	361,096	---	---
Total Assets	177,362,411	183,931,873	147,461,605	146,345,136
Liabilities				

Description	2021 (\$)	2020 (\$)	2019 (\$)	2018 (\$)
Trade and Other Payables	445,935	1,243,495	3,002,452	923,526
Lease Liabilities	1,390	1,390	---	---
Non-Current; Lease Liabilities	360,006	361,396	---	---
Interest Bearing Borrowings	1,129,176	538,593	469,259	625,679
Non-Current; Interest Bearing Borrowings	16,328,939	16,420,863	10,780,695	6,045,090
Deferred Income	55,192,095	58,029,423	61,013,199	63,611,172
Total Liabilities	73,457,541	76,595,160	75,265,605	71,205,467
Net Assets	103,904,870	107,336,713	72,196,000	75,139,669
Equity				
Reserves	132,944,981	132,944,981	88,315,210	88,315,210
Accumulated Funds	(29,040,111)	(25,608,268)	(16,119,210)	(13,175,541)
Total Equity	103,904,870	107,336,713	72,196,000	75,139,669

In 2020, the Council recorded an increase in Net Assets by \$35.1 million or 49% when compared to 2019. This was mainly due to the revaluation exercise carried out for the land and building resulting in Revaluation Gain of \$44.6 million.

In 2021, the Council recorded a decrease in Net Assets by \$3.4 million or 3% when compared to 2020. This was mainly due to the decrease in the written down value for the Property, Plant and Equipment by \$6.8 million or 4% in 2021.

Substance Abuse Advisory Council (SAAC)

Audits for four financial years (2018 – 2021) were completed during the period of this report.

Abridged Statement of Financial Performance FY 2018 to 2021

Description	2021 (\$)	2020 (\$)	2019 (\$)	2018 (\$)	2017 (\$)
Revenue					
Government Grant	357,370	498,363	525,062	800,000	644,652
Other Income	15,738	7,124	5,518	---	100
Total Revenue	373,108	505,487	530,580	800,000	644,752
Salaries and related Payments	254,660	235,910	302,610	352,508	347,245
Operating and Administrative Costs	208,395	208,570	312,613	373,711	374,188
Total Expenses Covered by Government Grant	463,055	444,480	615,223	726,219	721,433
Total Costs	463,055	444,480	615,223	726,219	721,433
Net (Deficit)/ Surplus for the year	(89,947)	61,007	(84,643)	73,781	(76,681)

The operations of the Council are fully funded by Government Grant. During the financial year 2021, the Council received \$357,370 in Government Grant from which 71% was utilized to fund the Personnel Expenses and the remaining 29% for Operational and Administrative expenses.

Abridged Statement of Financial Position FY 2018 to 2021 - SAAC

Description	2021 (\$)	2020 (\$)	2019 (\$)	2018 (\$)	2017 (\$)
Assets					
Cash and Cash Equivalents	394,355	473,807	399,022	435,613	343,561
Property, Plant and Equipment	39,173	34,031	48,350	62,827	88,039
Total Assets	433,528	507,838	447,372	498,440	431,600
Liabilities					
Payables	25,494	18,901	16,860	16,473	23,907
Provisions	10,127	10,756	11,971	8,336	7,843
Deferred Revenue	37,859	28,186	29,553	---	---
Total Liabilities	73,480	57,843	58,384	24,809	31,750
Net Assets	360,048	449,995	388,988	473,631	399,850

Net assets decreased by \$89,947 or 20% in the financial year 2021 compared to 2020. The decrease was mainly due to the decrease in Cash and Cash Equivalents of \$79,452 or 17%, increase in Payables by \$6,593 or 35% and increase in Deferred Revenue by \$9,673 or 34%.

Agricultural Marketing Authority (AMA)

Audits for three financial years (2020 – 2022) were completed during the period of this report.

Abridged Statement of Financial Performance FY 2020 to 2022

Description	2022 (\$)	2021 (\$)	2020 (\$)	2019 (\$)
Revenue from Operations	6,406,364	4,785,578	3,380,450	2,586,179
Cost of Sales	(6,367,342)	(5,763,471)	(4,770,969)	(3,237,152)
Gross Profit/(Loss)	39,022	(977,893)	(1,390,519)	(650,973)
Government Grant	3,032,970	4,282,807	6,697,804	4,106,361
Other Revenue	743,663	1,112,688	1,223,635	826,400
Gain on Sale of Assets	---	35,611	---	---
Net Trading Result	3,815,655	4,453,213	6,530,920	4,281,788
Expenditure				
Administrative Expenses	4,200,447	5,135,375	4,572,239	3,911,775
Distribution and Marketing Expenses	22,366	81,899	48,380	84,358
Total Expenditure	4,222,813	5,217,274	4,620,619	3,996,133
Operating (Loss)/Profit	(407,158)	(764,061)	1,910,301	285,655
Finance Costs	---	---	---	---
(Loss)/Profit Before Income Tax	(407,158)	(764,061)	1,910,301	285,655
Income Tax Expenses	---	---	---	---
(Loss)/Profit After Income Tax	(407,158)	(764,061)	1,910,301	285,655
Revaluation of Land & Building	---	---	---	10,379,125
Total Comprehensive (Loss)/Income for the year	(407,158)	(764,061)	1,910,301	10,664,780

Abridged Statement of Financial Position FY 2020 to 2022 – AMA

Description	2022 (\$)	2021 (\$)	2020 (\$)	2019 (\$)
Assets				
Cash and Cash Equivalents	6,128,408	6,841,316	10,404,326	7,906,744
Trade and Other Receivables	1,429,059	1,218,370	588,860	495,058
Inventories	222,083	154,887	110,964	466,580
Petty Cash	1,500	1,500	800	800
Property, Plant and Equipment	13,320,415	13,702,872	14,092,353	14,104,016
Total Assets	21,101,465	21,918,945	25,197,303	22,973,198
Liabilities				
Trade and Other Payables	305,597	192,697	181,763	137,726
Deferred Income	4,812,988	5,327,941	7,861,418	7,652,462
Provisions for Audit fees & Price stabilizer	76,436	84,705	76,459	68,214
Deferred Tax Liability	104,347	104,347	104,347	104,347
Total Liabilities	5,299,368	5,709,690	8,223,987	7,962,749
Net Assets	15,802,097	16,209,255	16,973,316	15,010,449

Consumer Council of Fiji

Abridged Statement of Financial Performance – (Operating Grant) FY 2023

Description	2023 (\$)	2022 (\$) Restated
Income		
Grant from Government of Fiji	1,249,452	1,076,288
Sundry Income	2,798	2,322
Sponsorship	---	5,423
Amortization of Deferred Income	99,796	104,632
Total Income	1,352,046	1,188,665
Expenditure		
Salaries, Wages, FNPF & Related Payments	825,007	746,368
Depreciation	99,796	104,630
Other Operating Expenses	406,616	368,410
Total Expenditure	1,331,419	1,219,408
Net Surplus/ (Deficit) for the year	20,627	(30,743)

The Council recorded a Net Surplus of \$20,627 in 2023 compared to a Net Deficit of \$30,743 in 2022. The Net Surplus recorded in 2023 was mainly attributed to the increase in Income from Government Grant by \$173,164 or 16% when compared to 2022.

Abridged Statement of Financial Performance – (Donor Funded) FY 2023

Description	2023 (\$)	2022 (\$)
Income		
Other Grant	---	3,000
Consumer International Grant	6,009	6,622
UNDP Grant	---	20,507
AFF Grant	---	16,190
Asian Vegetable Research & Fund	568	---
Utilization of Donor Funds AFF	6,730	---
Utilization of Donor Funds UNDP	30,661	---
Total Income	43,968	46,319
Expenditure		
Publications	15,679	10,665
Workshop Expenses	11,732	9,461
Other Administrative Expenses	15,705	25,243
Total Expenditure	43,116	45,369
Net Surplus for the year	852	950

The Council recorded a Net Surplus of \$852 and \$950 in 2023 and 2022 respectively. The slight reduction in Net Surplus in 2023 was due to a decrease in Total Income by \$2,351 or 5% when compared to 2022.

Abridged Statement of Financial Position FY 2023 – Consumer Council of Fiji

Description	2023 (\$)	2022 (\$) Restated
Assets		
Cash and Cash Equivalents	215,568	123,090
Receivables	37,354	37,354
Prepayments	41,690	7,634
Vat Receivable	---	3,392

Description	2023 (\$)	2022 (\$) Restated
Property, Plant and Equipment	231,319	286,514
Intangible Assets	104,549	119,990
Total Assets	630,480	577,974
Liabilities		
Accounts Payables and Other Liabilities	65,496	46,710
Provision for Annual Leave	24,004	26,420
Deferred Grant	346,503	458,205
VAT Payable	18,533	---
Unutilized Capital Government Grant	107,826	---
Total Liabilities	562,362	531,335
Net Assets	68,118	46,639

The Council recorded an increase in Net Assets by \$21,479 or 46 % in 2023 when compared to 2022. The increase in Net Assets was mainly due to the increase in Cash and Cash Equivalent of \$92,478 or 75%.

Fiji Teachers Registration Authority (FTRA)

Abridged Statement of Financial Performance FY 2023

Description	2023 (\$)	2022 (\$)
Income		
Government Grant	503,919	392,087
Other Income	25,200	100
Amortization	43,679	23,088
Total income	572,798	415,275
Expenditure		
Depreciation Expense	41,433	20,438
Amortization	2,957	2,650
Employee Benefit Expense	420,190	372,108
Administration Expenses	172,882	106,987
Interest Expenses	4,420	---
Total Expenditure	641,882	502,183
Net Deficit for the year	(69,084)	(86,908)

The operations of the Authority are fully funded by Government Grant. During the financial year 2023, the Authority received \$503,919 in Government Grant from which 83% was utilized to fund the Personnel Expenses. Comparatively, Government Grant increased by \$111,832 or 29% in 2023.

Abridged Statement of Financial Position FY 2023 - FTRA

Description	2023 (\$)	2022 (\$)
Assets		
Cash and Cash Equivalents	103,445	63,226
Prepayments and Other Assets	5,972	3,793
Property, Plants, and Equipment	249,593	107,469
Intangible Assets	8,110	11,067
Total Assets	367,120	185,555
Liabilities		
Trade Payables and Other Accruals	39,118	25,027
Deferred Revenue	230,812	98,159
Obligation under Finance Lease	111,140	---
Employee Entitlement	4,813	12,048
Total Liabilities	385,883	135,234
Net (Deficiency in)/Assets	(18,763)	50,321

The Authority recorded a decrease in Net Assets by \$69,084 or 137% in 2023 when compared to 2022. The decrease in Net Assets was mainly due to the increase in Deferred Revenue of \$132,653 or 135% and the recognition of Obligation under Finance Lease of \$111,140.

Telecommunications Authority of Fiji (TAF)

Abridged Statement of Financial Performance FY 2017

Description	2017 (7 months) (\$)	2016 (12 months) (\$)
Revenue		
Grant Income	96,846	131,519
Total Revenue	96,846	131,519
Expenditure		
Administration Expenses	148	3,811
Operating Expenses	118,815	280,693
Personnel Expenses	82,341	163,896
Total Expenditure	201,304	448,400
Net Deficit for the year	(104,458)	(316,881)

Total Income and Expenditure have substantially increased as the accounting period for the Authority has been changed from “January to December” to “August to July” in 2016. The comparative amounts in the Statement of Comprehensive Income are not entirely comparable as the 2017 Financial statements only cover 7 months while the 2016 Financial statements covered 12 months.

Abridged Statement of Financial Position FY 2017 – TAF

Description	2017 (7 months) (\$)	2016 (12 months) (\$)
Assets		
Cash and Cash Equivalents	55,792	149,197
Other Assets	53,891	48,427
Property, Plants and Equipment	33,389	13,437
Intangible Assets	108,149	129,841
Total Assets	251,221	340,902
Liabilities		
Trade and Other Payables	52,437	37,328
Employee Entitlements	9,198	9,530
Total Liabilities	61,635	46,858
Equity		
Retained Earnings	189,586	294,044
Total Equity	189,586	294,044
Total Liabilities and Equity	251,221	340,902

Total Assets and Liabilities have substantially increased as the accounting period for the Authority has been changed from “January to December” to “August to July” in 2016. The comparative amounts in the Statement of Financial Position are not entirely comparable as the 2017 Financial statements only cover 7 months while the 2016 Financial statements covered 12 months.

Fijian Competition and Consumer Commission (FCCC)

Audits for three financial years (2021 – 2023) were completed during the period of this report.

Abridged Statement of Financial Performance FY 2021 to 2023

Description	2023 (\$)	2022 (\$)	2021 (\$)	Restated 2020 (\$)
Income				
Government Grant – Operational	3,962,136	4,141,827	3,921,589	3,706,602
Other Income	2,932,693	2,821,347	2,849,581	1,746,324
Total Income	6,894,829	6,963,174	6,771,170	5,452,926
Expenditure				
Personnel Expenses	4,041,878	3,986,022	3,339,101	2,888,268
Operating Expenses	1,291,365	1,290,391	956,525	1,037,854
Administrative Expenses	791,779	846,850	984,952	510,967
Depreciation and Amortization	401,455	401,430	328,605	263,882
Total Expenditure	6,526,477	6,524,693	5,609,183	4,700,971
Surplus for the Year	368,352	438,481	1,161,987	751,955

Comparatively, the Commission recorded a Net Surplus of \$438,481 in the financial year 2022 compared to a Surplus of \$1.2 million in 2021. The decrease in Surplus recorded in 2022 was mainly due to an increase in the Operating Expenses of \$333,866 or 35% and an increase in Personnel Expenditures by \$646,921 or 19%. The increase in Operating Expenses was mainly attributable to an increase in enforcement and investigation related costs of \$241,750 or 104%.

Moreover, the Commission recorded a Net Surplus of \$368,352 in financial year 2023 compared to a Surplus of \$438,481 in 2022. The decrease in Surplus recorded in 2023 was mainly due to a decrease in Government Grant by \$179,691 or 4%.

Abridged Statement of Financial Position FY 2021 to 2023 - FCCC

Description	2023 (\$)	2022 (\$)	2021 (\$)	Restated 2020 (\$)
Asset				
Cash and Cash Equivalents	3,233,893	2,251,161	1,772,739	1,076,283
Financial Assets	---	308,775	300,000	---
Deposits	42,287	42,287	42,287	42,287
Trade and Other Receivables	280,999	435,721	577,275	227,803
Property, Plant and Equipment and Intangible Assets	1,341,203	1,573,948	1,405,491	1,405,076
Total Assets	4,898,382	4,611,892	4,097,792	2,751,449
Liabilities				
Trade and Other Payables	582,659	676,380	569,490	322,139
Deferred Income	1,143,253	1,138,503	1,162,338	1,225,488
Other Liabilities	7,109	---	7,436	7,281
Total Liabilities	1,733,021	1,814,883	1,739,264	1,554,908
Net Assets	3,165,361	2,797,009	2,358,528	1,196,541

Comparatively, the Net Assets increased by \$438,481 or 19% in 2022 compared to 2021. This was mainly due to an increase in Cash and Cash Equivalents balance in 2022 by \$478,422 or 27% as compared to 2021.

Moreover, the Net Assets increased by \$368,352 or 13% in 2023 compared to 2022. This was mainly due to an increase in Cash and Cash Equivalents of \$982,732 or 44% and decrease in Trade and Other Payables by

\$93,721 or 14%. The decrease in Trade and Other Payables was mainly due to a reduction in Capital Works Payable by \$222,987 or 93%.

Real Estate Agency Licensing Board (REALB)**Abridged Statement of Profit and Loss and Other Comprehensive Income FY 2016 & 2017**

Description	2017 (\$)	2016 (7 Months) (\$)	2015 (\$)
Income			
Government Grant	331,136	166,651	260,887
Other Income	119,797	16,551	112,755
Total income	450,933	183,202	373,642
Expenditure			
Depreciation and Amortization	14,745	15,719	27,292
Employee Benefit	211,980	113,083	192,453
Administration	120,765	94,285	111,975
Total Expenditure	347,490	223,087	331,720
Surplus/Deficit) for the year	103,443	(39,885)	41,922
Retained Earnings at the beginning of the financial period	22,072	52,814	10,892
Prior Year Adjustment	(7,560)	9,143	---
Retained Earnings at the end of the financial period	117,955	22,072	52,814

Total Income and Expenditure have substantially increased as the accounting period for the Authority has been changed from “January to December” to “August to July” in 2016. The comparative amounts in the Statement of Comprehensive Income are not entirely comparable as the 2016 Financial statements only cover 7 months (January to July) while the 2017 Financial statements cover 12 months (August to July).

Abridged Statement of Financial Position FY 2016 & 2017 - REALB

Description	2017 (\$)	2016 (7 Months) (\$)	2015 (\$)
Assets			
Cash and Cash Equivalents	231,893	114,027	127,199
Trade and Other Receivables	16,791	11,866	697
Property, Plant and Equipment	51,203	59,389	74,201
Intangible Assets	8,505	---	---
Total Assets	308,392	185,282	202,097
Liabilities			
Trade and Other Payables	57,044	48,567	57,327
Income in Advance	45,244	24,111	5,750
Provision for Annual Leave	1,943	4,326	---
Total Liabilities	104,231	77,004	63,077
Net Assets	204,161	108,278	139,020

Total Assets and Liabilities have substantially increased as the accounting period for the Authority has been changed from “January to December” to “August to July” in 2016. The comparative amounts in the Statement of Financial Position are not entirely comparable as the 2016 Financial statements only cover 7 months (January to July) while the 2017 Financial statements cover 12 months (August to July).

Fiji Independent Commission Against Corruption (FICAC)

Audits for four financial years (2020 – 2023) were completed during the period of this report.

Abridged Statement of Financial Performance FY 2020 to 2023

Description	2023 (\$)	2022 (\$)	2021 (\$)	2020 (\$)	2019 (\$)
Income					
Government Grants	10,174,900	7,674,330	7,785,072	7,270,071	7,638,552
Other Income	1,039	353	93,912	2,043	35,377
Total Revenue	10,175,939	7,674,683	7,878,984	7,272,114	7,673,929
Expenditure					
Administrative Expense	1,075,610	1,064,264	935,401	651,191	868,207
Other Expenses	1,991,006	1,728,747	1,636,595	2,245,295	2,076,853
Salaries and Wages	5,847,010	5,616,348	5,199,938	5,454,062	5,424,395
Total Expenditure	8,913,626	8,409,359	7,771,934	8,350,548	8,369,455
Net Surplus/ (Deficit) for the year	1,262,313	(734,676)	107,050	(1,078,434)	(695,526)

Comparatively, for financial years 2019 to 2022, the Commission received on average \$7.6 million as Government Grant while in 2023 the Government Grant increased to \$10.1 million. On average 69 % of the total Government Grant was utilized for the payment of Salaries and Wages.

Abridged Statement of Financial Position FY 2020 to 2023 - FICAC

Description	2023 (\$)	2022 (\$)	2021 (\$)	2020 (\$)	2019 (\$)
Assets					
Cash	683,334	1,889	34,684	4,821	525,843
Receivables	86,209	50,776	95,923	39,344	57,036
Other Current Assets	527,584	223,213	413,395	262,084	503,458
Property, Plant and Equipment	941,260	884,343	1,112,675	1,368,318	1,624,579
Intangible Assets	119,626	63,378	68,994	60,761	163,286
Total Assets	2,358,013	1,223,599	1,725,671	1,735,328	2,874,202
Liabilities					
Trade and Other Payables	121,488	267,932	180,693	217,941	360,412
Employee Entitlements	596,115	577,570	432,205	511,664	429,633
Total Liabilities	717,603	845,502	612,898	729,605	790,045
Net Asset	1,640,410	378,097	1,112,773	1,005,723	2,084,157

In 2022, the Commission recorded a decrease in Net Asset by \$734,676 or 66% compared to 2021. This was mainly attributed to the decrease in Other Current Assets by \$190,182 or 46% and the decrease in Property, Plant and Equipment by \$228,332 or 21%. Another contributing factor was the increase in Employee Entitlement (Current and Non-Current) by \$145,365 or 34% compared to 2021.

In 2023, the Commission recorded an increase in Net Asset of \$1.3 million or 334% compared to 2022. This was mainly attributed to the increase in Cash by \$681,445 from \$1,889 in 2022. Trade and Other Payables also decreased by \$146,444 or 55% when compared to 2022.

Independent Legal Services Commission (ILSC)

Audits for three financial years (2016 – 2018) were completed during the period of this report.

Abridged Statement of Financial Performance FY 2016 to 2018

Description	2018 (\$)	2017 (\$)	2016 (\$)	2015 (\$) Restated
Income				
Distributions from Contribution Fund	314,279	265,126	201,932	175,062
Other Income	5,500	3,800	1,683	4,000
Interest Income	32,652	30,271	7,456	---
Litigation Skills Workshop	---	---	3,500	1,638
Amortization of Deferred Income	7,367	10,907	28,624	---
Total Income	359,798	310,104	243,195	180,700
Expenditure				
Accounting Fees	5,748	31,560	30,629	---
Depreciation and Amortization Expenses	37,654	40,507	47,143	---
Salaries, FNPF and Related Payments	138,362	107,214	131,307	99,883
Travelling & Accommodation	37,227	55,237	42,283	10,933
Other Operating Expenses	45,341	36,328	86,764	67,038
Total Expenditure	264,332	270,846	338,126	177,854
Net Surplus/ (Deficit) for the year	95,466	39,258	(94,931)	2,846

Comparatively, the Commission recorded a Net Surplus of \$39,258 in 2017 compared to a Net Deficit of \$94,931 in 2016. The Net Surplus recorded in 2017 was mainly due to an increase in Income from Distributions from Contribution Fund by \$63,194 or 31% and increase in Interest Income by \$22,815 or 306%.

Moreover, the Commission recorded a Net Surplus of \$95,466 and \$39,258 in 2018 and 2017 respectively. The increase in Net Surplus by \$56,208 or 143% in 2018 was mainly due to an increase in Income from Distributions from Contribution Fund by \$49,153 or 19% and decrease in Accounting Fees by \$25,812 or 82% and decrease in Travelling & Accommodation Expenses by \$18,010 or 33%.

Abridged Statement of Financial Position FY 2016 to 2018 - ILSC

Description	2018 (\$)	2017 (\$)	2016 (\$)	2015 (\$) Restated
Assets				
Cash and Cash Equivalents	158,177	65,118	38,666	56,272
Other Receivables	81,616	79,260	53,578	49,413
Prepayments	58	---	1,166	---
Held to Maturity Investment	573,594	544,208	567,456	658,477
Property, Plant and Equipment	71,975	98,685	130,299	119,385
Intangible Assets	14,988	18,896	---	---
Total Assets	900,408	806,167	791,165	883,547
Liabilities				
Payables and Accruals	28,097	21,955	35,304	4,131
Deferred Capital Grant	1,572	8,939	19,846	48,470
Total Liabilities	29,669	30,894	55,150	52,601
Net Assets	870,739	775,273	736,015	830,946

Comparatively, the Net Assets increased by \$39,258 or 5% in 2017 compared to 2016. The increase in Net Surplus in 2017 was mainly due to an increase in Cash and Cash Equivalents balance in 2017 by \$26,452 or 68% and increase in Other Receivables by \$25,682 or 48%.

Moreover, the Net Assets increased by \$95,466 or 12% in 2018 compared to 2017. This was mainly due to an increase in Cash and Cash Equivalents of \$93,059 or 143%.

Fiji National Sports Commission (FNSC)

Abridged Statement of Comprehensive Income FY 2023

Description	2023 (\$)	2022 (\$)
Income		
Operating Revenue	6,789,677	4,362,228
Other Operating Revenue	57,206	55,047
Total Income	6,846,883	4,417,275
Expenditure		
Personnel Expense	679,487	645,257
Operating Expenses	258,685	229,951
Administrative Expenses	25,221	24,960
Sports Grant Expenses	4,805,234	2,327,587
International Coaches Salary	1,227,492	1,143,662
Finance Cost	12,277	---
Depreciation	47,339	66,134
Total Expenditure	7,055,735	4,437,551
Net Deficit	(208,852)	(20,276)

The Commission recorded an increase in Operating Revenue by \$2.4 million or 56% in 2023 compared to 2022 due to the increase in Sports Grant of \$2.3 million or 97%. The Commission also recorded a significant increase in Sports Grant Expenses of \$2,477,647 or 106% in 2023 compared to 2022 due to the increase in Sports Program for the year.

Abridged Statement of Financial Position FY 2023 - FNSC

Description	2023 (\$)	2022 (\$)
Assets		
Cash	668,228	447,331
Other current assets	550	43,534
Property, plant & equipment	100,181	74,879
Total Assets	768,959	565,744
Liabilities		
Trade and other payable	38,324	53,464
Employee entitlement	31,613	20,080
Deferred revenue	50,094	25,438
Deferred sports grant	358,508	9,546
Term loan liability	42,056	---
Total Liabilities	520,595	108,528
Net Assets	248,364	457,216

There was a significant increase in Cash balance in 2023 by \$220,897 or 49% compared to 2022 as some Sporting Grants were deferred to be utilized in financial year 2024. This has resulted in an increase in the Deferred Sports Grant balance recorded under liabilities and decrease in Net Assets by \$208,852 or by 46% in 2023.

Fiji Higher Education Commission (FHEC)

Audits for four financial years (2020 – 2023) were completed during the period of this report.

Abridged Statement of Financial Performance FY 2020 to 2023

Description	2023 (\$)	2022 (\$)	2021 (\$)	2020 (\$)	2019 (\$)
Income					
Government Grant	1,735,064	1,733,682	1,862,882	697,238	2,643,891
MFAT Grant	---	---	---	---	50,000
Release of Deferred Income	332,032	216,975	243,537	1,507,959	1,553,429
EUPACTVET	---	---	---	---	30,506
Other Refunds	33,484	21,107	---	---	14,115
Total Operating Income	2,100,580	1,971,764	2,106,419	2,205,197	4,291,941
Expenditure					
Depreciation and Amortisation Expense	166,870	166,876	134,098	126,596	82,101
Salaries and Employee Costs	1,285,878	1,229,179	1,333,680	1,896,359	1,560,026
Operating Expenses	614,964	543,071	601,028	1,432,417	1,821,405
Total Expenditure	2,067,712	1,939,126	2,068,806	3,455,372	3,463,532
Surplus/(Deficit) for the year	32,868	32,638	37,613	(1,250,175)	828,409

Comparatively, for financial years 2021 to 2023, the Commission has received approximately \$1.7 million Government Grant. On average 72% of the total Government Grant is utilized for the payment of Salaries and Employee Costs.

Abridged Statement of Financial Position FY 2020 to 2023 - FHEC

Description	2023 (\$)	2022 (\$)	2021 (\$)	2020 (\$)	2019 (\$)
Assets					
Cash and Cash Equivalents	1,181,985	1,301,642	1,142,263	1,434,072	2,608,481
Other Debtors, Deposits, and Prepayments	96,749	47,629	202,192	153,641	13,209
Property Plant and Equipment	233,976	258,652	278,954	308,948	315,782
Intangible Assets	142,210	222,395	265,929	187,020	238,771
Total Assets	1,654,920	1,830,318	1,889,338	2,083,681	3,176,243
Liabilities					
Trade Payables and Accruals	66,187	41,066	231,639	218,310	255,708
Provisional Tax	---	---	280	2,907	4,417
Provision for Annual Leave	41,148	50,018	45,557	45,557	45,557
Deferred Income	1,556,171	1,780,688	1,685,954	1,928,612	1,732,091
Total Liabilities	1,663,506	1,871,772	1,963,430	2,195,386	2,037,773
Net (Deficiency in)/Assets	(8,586)	(41,454)	(74,092)	(111,705)	1,138,470

The Commission's Net Assets increased by \$32,638 or 44% in financial year 2022 compared to 2021. The increase in Net Assets was mainly due to an increase in Cash and Cash Equivalents of \$159,379 or 14% and decrease in Trade Payables and Accruals by \$190,573 or 82% in 2022 compared to 2021.

The Commission's Net Assets increased by \$50,040 or 121% in the financial year 2023 compared to 2022. The increase in Net Assets was mainly due to an increase in Other Debtors, Deposits, and Prepayments by \$49,120 or 103% and decrease in Deferred Income by \$224,517 or 13% in 2023 compared to 2022.

Accident Compensation Commission Fiji (ACCF)

Abridged Statement of Profit and Loss and Other Comprehensive Income FY 2023

Description	2023 (\$)	2022 (\$)
Income		
Government Grant	2,388,185	2,018,107
Interest Income	---	232
Amortization of Deferred Revenue	21,864	26,285
Total Income	2,410,049	2,044,624
Expenditure		
Staff Cost	536,562	473,853
Depreciation & Amortization	21,864	26,285
Operating Expenses	1,695,727	1,724,962
Depreciation - ROU	48,003	48,002
Total Expenditure	2,302,156	2,273,102
Net Surplus/(Loss) for the year	107,893	(228,478)
Other Comprehensive Income	---	---
Comprehensive Income/(Loss)	107,893	(228,478)

The Commission recorded a Net Surplus of \$107,893 in 2023 compared to a Net Deficit of \$228,478 in 2022. This was the result of an increase in Government Grant by \$370,078 or 18% when compared to 2022.

Abridged Statement of Financial Position FY 2023 - ACCF

Description	2023 (\$)	2022 (\$)
Assets		
Cash and Cash Equivalents	140,236	79,812
Other Receivables	148,144	90,806
Intangible Assets	---	385
Plant and Equipment	5,133	22,763
Right-of-Use-Asset	96,006	---
Total Assets	389,519	193,766
Liabilities		
Other Payables	138,008	135,951
Employee Entitlements	22,732	19,155
Deferred Revenue	5,133	23,147
Lease Liability	100,240	---
Total Liabilities	266,113	178,253
Net Assets	123,406	15,513

The Commission recorded an increase in Net Assets by \$107,893 or 696% in 2023 compared to 2022. This was the result of an increase in Cash and Cash Equivalent by \$60,424 or 76%, Other Receivables by \$57,338 or 63% and the recognition of Right-of-Use Assets by \$96,006.

Fiji Human Rights and Anti-Discrimination Commission (HRADC)

Abridged Statement of Comprehensive Income FY 2017

Description	2017 (\$)	2016 (7 Months) (\$)
Income		
Income	1,128,875	194,059
Total income	1,128,875	194,059
Expenditure		
Other Operating Expense	413,052	90,133
Finance Expenses	1,513	255
Personnel Expenses	659,911	251,649
Depreciation Expenses	14,136	---
Total Expenditure	1,088,612	342,037
Net Surplus/Deficit) for the year	40,263	(147,978)

The Commission recorded a Net Surplus of \$40,263 in 2017 compared to a deficit of \$147,978 in 2016. The Net Surplus recorded in 2017 was mainly due to an increase in Government Grant by \$934,816 or 482%.

Total Income and Expenditure have substantially increased as the accounting period for the Commission has been changed from “January to December” to “August to July” in 2016. The comparative amounts in the Statement of Comprehensive Income are not entirely comparable as the 2016 Financial statements only cover 7 months (January to July) while the 2017 Financial statements cover 12 months (August to July).

Abridged Statement of Financial Position FY 2017 - HRADC

Description	2017 (\$)	2016 (7 Months) (\$)
Assets		
Cash and Cash Equivalents	512,529	148,736
Trade and Other Receivables	103,254	37,411
Property, Plant and Equipment	94,802	58,150
Total Assets	710,585	244,297
Trade and Other Payables	66,152	42,058
Employee Entitlements	38,138	---
Deferred Revenue	512,529	148,736
Total Liabilities	616,819	190,794
Net Assets	93,766	53,503

The Commission recorded an increase in Net Assets of \$40,263 or 75% in 2017 financial year compared to 2016. 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) while the 2017 Financial statements cover 12 months (August to July).

Fijian Elections Office (FEO)

Audits for two financial years (2021 – 2022) were completed during the period of this report.

Abridged Statement of Comprehensive Income FY 2021 & 2022

Description	2022 (\$)	2021 (\$)	2020 (\$)
Revenue			
Government Grant	22,717,632	3,893,300	4,609,312
Donor Income	172,213	---	---
Miscellaneous Income	---	8,430	1,288
Total Revenue	22,889,845	3,901,730	4,610,600
Expenditure			
Administrative Expenses	11,615,160	3,293,513	3,239,110
Other Expenses	4,572,842	1,117,018	1,099,202
Total Expenditure	16,188,002	4,410,531	4,338,312
Surplus/ (Deficit) for the year	6,701,843	(508,801)	272,288
Accumulated funds at start of year	1,166,008	1,505,089	1,262,780
Effect of a Prior Year Period Error	---	169,720	(29,979)
Accumulated Funds at end of year	7,867,851	1,166,008	1,505,089

Comparatively to the financial years 2020 and 2021, the FEO in 2022 received an increased Government Grant of \$22.7 million for the preparation of General Elections. The preparation for General Elections also resulted in an increased Administrative Expenses in 2022 compared to financials years 2021 and 2020.

Abridged Statement of Financial Position FY 2021 & 2022 - FEO

Description	2022 (\$)	2021 (\$)	2020 (\$)
Cash	7,913,076	496,720	215,440
Receivables	411,645	170,209	136,119
Other Current Assets	211,216	135,556	128,328
Non-Current Assets	957,208	1,083,414	1,776,431
Total Assets	9,493,145	1,885,899	2,256,318
Current Liabilities	1,625,294	719,891	751,229
Total Liabilities	1,625,294	719,891	751,229
Net Assets	7,867,851	1,166,008	1,505,089

The FEO recorded Net Assets of \$7.9 million in 2022 compared to \$1,166,008 and \$1.5 million recorded for 2021 and 2020 respectively. The increase in Net Assets in 2022 was largely due to an increase in Government Grant received by FEO for the preparation of General Elections.

Appendix B: 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 is done to ensure that an Entity's assets are not carried out 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 the audit opinion is issued by the Auditor-General.
Consolidated fund account	The main bank account of the government where public monies is 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.
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.

Term	Definition
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.
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	It provides a 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.

Term	Definition
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.



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