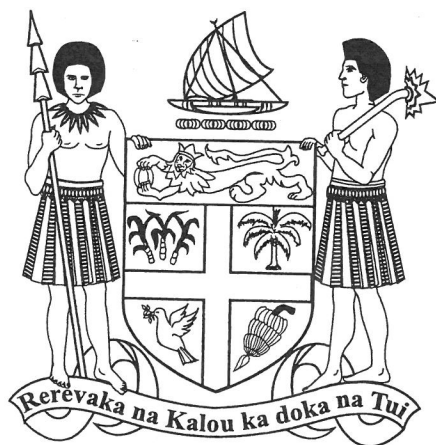

MINISTRY OF FINANCE

INDEPENDENT AUDIT REPORT

**WHOLE OF GOVERNMENT FINANCIAL STATEMENTS
AND APPROPRIATION STATEMENT OF THE REPUBLIC
OF THE FIJI ISLANDS**

Annual Financial Statement for the year ended 31 December 2013





GOVERNMENT OF THE REPUBLIC OF FIJI
ANNUAL FINANCIAL STATEMENT

For the Year Ended 31 December 2013

OFFICE OF THE AUDITOR GENERAL

Excellence in Public Sector Auditing



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INDEPENDENT AUDIT REPORT

GOVERNMENT OF THE REPUBLIC OF FIJI

WHOLE OF GOVERNMENT FINANCIAL STATEMENTS AND APPROPRIATION STATEMENT OF THE FOR THE YEAR ENDED 31 DECEMBER 2013

Scope

I have audited the Whole of Government Financial Statements and the Annual Appropriation Statement of the Government of the Republic of Fiji for the year ended 31 December 2013 in accordance with section 152(1) and 152(2) of the 2013 Constitution; Sections 46 and 47 of the Financial Management Act (2004) and Section 6 of the Audit Act.

The whole of government financial statements comprise the following:

- Statement of Assets and Liabilities
- Consolidated Fund – Statement of Receipts and Payments
- Statement of Changes in Equity
- Cash Flow Statement
- Statement of Contingent Liabilities
- Notes to and Forming Part of the Financial Statements

The Ministry of Finance is responsible for the preparation and presentation of the financial statements and the information contained therein.

My responsibility is to express an opinion on these financial statements based on my audit.

My audit was conducted in accordance with the International Standards on Auditing to provide reasonable assurance as to whether the Whole of Government Financial Statements and the Annual Appropriation Statement are free of material misstatements. My audit procedures included examination on a test basis, of evidence supporting the amounts and other disclosures in the Whole of Government Financial Statements and the Annual Appropriation Statement and the evaluation of the accounting policies. These procedures have been undertaken to form an opinion as to whether, in all material respects, the whole of government financial statements are fairly stated in accordance with the accounting policies in Note 1 and Section 46 and 47 of the Financial Management Act 2004, Section 152(1) and 152(2) of the 2013 Constitution and Section 6 of the Audit Act, so as to present a view which is consistent with my understanding of the financial performance of the Whole of Government Financial Statement and the Annual Appropriation Statement for the year ended 31 December 2013.

The audit opinion expressed in this report has been formed on the above basis.

Qualifications

- Inadequate systems of internal control for cash at bank included (i) the absence of bank reconciliations for various overseas and domestic bank accounts; (ii) various general ledger cash balances for overseas and domestic balance do not have evidence of cash held; (iii) unrecorded cash relating to domestic bank balances; (iv) overdrawn domestic cash general ledger balances without satisfactory explanations provided during the audit; and (v) those unexplained variances between the drawings account general ledger and the respective board of survey reports. These errors and omission provided a net impact for cash at bank totaling \$25.5 million. In view of that, I was unable to satisfy myself on the existence, rights, completeness and valuation assertions for the consolidated cash at bank balances totaling \$206.7 million (Note 2) as at 31 December 2013.

- Accounts receivable balance totaling \$18.7 million (Note 3) as at 31 December 2013 were not supported with reconciliations to be prepared by responsible Ministries/Departments. In view of that, I was unable to satisfy myself on the completeness, rights, valuation and existence of the accounts receivable amount.
- No record was provided to validate \$2.4 million relating to accountable advances for Department of Agriculture as part of total prepayment and accrued income as at 31 December 2013 totaling \$4.3 million (Note 4) as shown in the Statement of Assets and Liabilities. In view of that, I was unable to satisfy myself on the existence, rights, completeness and valuation assertions for the consolidated amount of prepayments and accrued income balance as at 31 December 2013.

In my opinion, except for the effects on the Whole of Government Financial Statement and the Annual Appropriation Statement of the matters referred to in the qualification paragraph:

- the accounts have been faithfully and properly kept;
- transaction with or concerning public money or public property of the State have been authorized by or pursuant to the 2013 Constitution or any other written law, and
- expenditure has been applied for the purpose for which it was authorized.

Without further qualifying the opinion expressed above, attention is drawn to the following matters:

- Term Loan Receivable of \$58.4 million (Note 7) includes a negative balance of \$12.7million relating to Public Service Commission (PSC) Scholarship Funds were not fully supported. The NATCO loan balance of \$1 million has yet to be regularized to equity following the Cabinet Decision in November 2009. As such, the loan receivable in Note 7 is overstated by the same amount;
- Trust Fund account totaling \$79.5 million (Note 12) includes various trust accounts with negative balances totaling \$13.7 million contrary to the nature of the trust;
- Inventory totaling \$3.7 million (Note 5) includes Trading and Manufacturing Account Closing Stock of Finished Goods of \$1,058,578 could not be validated as the Department of Agriculture did not carry out an independent stock take;
- Various Ministries/Departments did not reconcile their respective expenditures as recorded in the expenditure ledger with the Financial Management & Information System as required under section 15 of Finance Instruction 2010.


Tevita Bolanavanua
AUDITOR GENERAL

Suva, Republic of Fiji
18 September 2014



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GOVERNMENT OF THE REPUBLIC OF FIJI
STATEMENT OF ASSETS & LIABILITIES
FOR THE YEAR ENDED 31 DECEMBER 2013

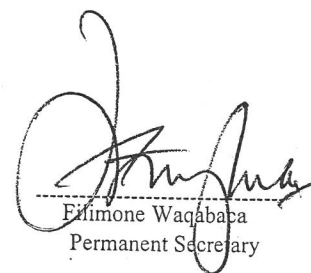
Schedule 1

	Notes	31 December 2013 \$	31 December 2012 \$(Restated)
ASSETS			
Current Assets			
Cash at Bank	2	206,744,709	96,597,006
Accounts Receivable	3	18,712,196	21,252,166
Prepayments	4	4,274,678	13,687,618
Inventory	5	3,672,544	7,205,274
Trusted Assets	6	---	781,571
Total Current Assets		233,404,127	139,523,635
Non Current Assets			
Term-Loans Receivable	7	58,396,827	67,813,754
Investments	8	496,157,893	426,197,668
Investments in sinking fund	9	182,611,547	135,264,652
Total Non Current Assets		737,166,267	629,276,074
TOTAL ASSETS		970,570,394	768,799,709
LIABILITIES			
Current Liabilities			
Accounts Payable	10	(64,339)	(106,668)
Deferred Income	11	357,258	(1,284,516)
Trust fund account	12	79,531,628	73,764,291
Term Loans Payable -Treasury Bills	13a	102,278,056	111,731,276
Provisions of Carry-Over of Budgetary Allocation	23	26,416,732	17,427,824
Total Current Liabilities		208,519,335	201,532,207
Non Current Liabilities			
Term Loans Payable - Overseas and Domestic	13b	3,722,661,914	3,567,090,221
TOTAL LIABILITIES		3,931,181,249	3,768,622,428
NET LIABILITIES/EQUITY	Schedule 3	(2,960,610,855)	(2,999,822,719)

The accompanying notes form an integral part of these financial statements.

Ministry of Finance
Suva, Fiji

Dated 16th of the month of September, 2014


Filimone Waqabaca
Permanent Secretary

GOVERNMENT OF THE REPUBLIC OF FIJI
STATEMENT OF RECEIPTS & PAYMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

Schedule 2

	Notes	31 December 2013 (\$)	31 December 2012 (\$)	Original Budget 2013 (\$)	Revised budget 2013 (\$)
RECEIPTS					
Operating Revenue	14	2,060,398,201	1,878,989,123	2,032,634,700	1,994,353,607
Investing Revenue	15	59,894,427	86,043,083	75,744,230	114,055,200
Loans Drawn	16	172,822,000	192,190,835	145,973,400	398,973,400
TOTAL RECEIPTS		<u>2,293,114,628</u>	<u>2,157,223,041</u>	<u>2,254,352,330</u>	<u>2,507,382,207</u>
PAYMENTS					
Operating Expenditure	17	1,247,833,004	1,171,988,092	1,277,437,368	1,276,841,148
Capital Expenditure	18	586,349,201	533,838,989	722,674,455	725,741,068
Value Added Tax	19	41,682,412	50,043,665	53,721,284	53,250,891
Interest Payments on Loans	20	260,450,670	260,860,919	273,552,055	269,938,113
Repayments of Loans	21	179,320,246	249,483,884	179,997,045	181,610,987
Trading Manufacturing operations	22	21,564,690	27,888,104	---	---
TOTAL PAYMENTS		<u>2,337,200,223</u>	<u>2,294,103,653</u>	<u>2,507,382,207</u>	<u>2,507,382,207</u>
Surplus (Deficit) for the year		<u>(44,085,595)</u>	<u>(136,880,612)</u>	<u>(253,029,877)</u>	<u>---</u>

GOVERNMENT OF THE REPUBLIC OF FIJI
STATEMENT OF CHANGES IN NET LIABILITIES/EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2013

Schedule 3

	31 December 2013 (\$)
Restated Opening Balance	2,999,822,719
Changes in net liabilities/equity for 2013	
(Surplus) deficit for the year	44,085,595
Domestic loans raised	172,822,000
Redemption of domestic loans	(162,818,000)
Redemption of overseas loans	(19,652,245)
Revaluation of External Debt	65,287,541
Revaluation of shares	(64,886,925)
Adjustment to Domestic Interest Clearing Account	475,595
Adjustment of JP Morgan Investments	(56,626,065)
Acquisition of New Investment	(4,890,447)
Adjustments of previous years errors	(16,344,883)
Prior year adjustments of loans	(5,150)
Write-off of loans receivable	820,000
Settlement of Lending Fund Account	480,000
Cash Remitted to Fund 1	1,435,290
Operating Revenue booked directly To Equity	(2,851,850)
TMA (Trading and Manufacturing Accounts) - deficit posted to equity	3,457,680
Net liabilities/equity at 31st December 2013	2,960,610,855
	31 December 2012 \$
Opening Balance 1st January	2,815,628,265
Surplus (deficit)	136,880,612
Domestic loans raised	192,102,000
Overseas loans raised	91,587
Redemption of domestic loans	(233,268,000)
Redemption of overseas loans	(19,274,087)
Capitalized interest	1,032,228
Prior year adjustments of loans	32,609,349
Write-off of loans receivable	(277,200)
Revaluation of shares	12,709,536
TMA (Trading and Manufacturing Accounts) - deficit posted to equity	4,664,994
Other sundry	17,772
Restatement of Prior Year JP Morgan Investment Account	56,905,663
Net liabilities/equity as per 31 December 2012	2,999,822,719

GOVERNMENT OF THE REPUBLIC OF FIJI
CASH FLOW STATEMENT (EXCLUDING CONTROLLED ENTITIES)
FOR THE YEAR ENDED 31 DECEMBER 2013

Schedule 4

	31 December 2013 \$	31 December 2012 \$
Cash flows from operating activities		
Direct Taxes	449,707,223	492,714,104
Indirect Taxes	1,429,587,947	1,229,433,474
Fees, Charges, Fines and Penalties	93,692,498	87,195,728
Sales Revenue (TMA)	18,746,128	25,301,914
Other Revenues and Surpluses	27,854,181	20,506,650
Reimbursements and Recoveries	25,865,874	9,976,409
Grants in Aid	15,739,334	13,164,242
Receipts into trust fund accounts	11,749,176	12,644,967
Established Staff	(581,796,373)	(554,739,632)
Unestablished Staff	(40,873,910)	(46,478,107)
Travel and Communications	(24,851,764)	(22,358,274)
Maintenance and Operations	(88,936,085)	(77,298,902)
Purchase of Goods and Services	(71,714,043)	(74,180,842)
Operating Grants and Transfers	(343,397,988)	(313,849,427)
Special Expenditure	(56,393,447)	(36,076,484)
Pensions, Gratuities and Compassionate Allowances	(35,340,641)	(36,371,122)
Value Added Tax	(40,777,317)	(50,043,665)
Cost of Goods Sold (TMA)	(2,643,081)	(27,836)
Trading and Manufacturing Accounts (TMA)	(18,846,560)	(32,740,775)
Interest Payments on Loans	(260,450,670)	(261,893,147)
Net Advance Payment/(Receipt)	(4,331,915)	---
2012 Carried Over Funds Utilized	(17,385,495)	---
Write-off of dormant cash accounts	70,096,505	---
Net cash flows from operating activities	555,299,577	384,879,275
Cash flows from investing activities		
Investing Revenue	62,255,610	73,333,547
Capital Expenditure	(562,674,860)	(533,838,990)
Net-payments term-loans receivable	---	2,840,785
Investments acquired	(5,073,299)	(10,067,562)
Investments in sinking fund	(26,801,724)	---
Net cash flows from investing activities	(532,294,273)	(467,732,220)
Net cash inflows before financing	23,005,304	(82,852,945)
Cash flows from financing activities		
Proceeds from borrowings	80,835,392	252,539,335
Repayment of borrowings	---	(153,721,743)
TMA excess cash remittance	6,307,007	---
Net cash flows from financing activities	87,142,399	98,817,592
Net increase/(decrease) in cash and cash equivalents	110,147,703	15,964,647
Cash and cash equivalents at the beginning of the period	2 96,597,006	80,632,359
Effects of exchange rate changes on cash held in foreign currencies	---	---
Cash and cash equivalents at the end of the period	2 206,744,709	96,597,006

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) **Basis of Accounting**

These whole of government financial statements have been prepared in accordance with section 46 of the Financial Management Act 2004. Given the nature of Government's quasi cash environment, the statements have been prepared on a modified accrual basis of accounting.

Where necessary, and where practicable, previous years' figures have been recast to provide valid comparisons.

b) **Consolidated Fund Account**

The Consolidated Fund Account (CFA) is a central bank account that caters for all the revenue of government namely borrowing proceeds; operating and investing revenue. The CFA also accommodates for any other public money generated by government statutory authorities whom are required by law to remit their daily collections to government. These accounts are managed centrally by Ministry of Finance to allow efficient cash management. The breakdown of the various revenue categories mentioned above are listed together with their 2013 individual balances in notes 14; 15 and 16.

As well, some public money is kept outside the Consolidated Fund in accordance with particular legislations. These "extra-budgetary funds" relate to regulatory fees collected and retained by the Ministry of Labour and Industrial Relations in the OHS Education and Accident Prevention Trust Fund.

Public money can only be withdrawn from the Consolidated Fund in accordance with an appropriation from Parliament. When passing the annual Budget, Parliament approves the Heads of Appropriation by enacting the annual Appropriation Act. Details of the appropriation categories within each Head are set out in the Estimates which are also part of the Budget papers.

Each Head of Appropriation is administered by a particular agency and is the responsibility of the agency's permanent secretary. Within the Head of Appropriation for an agency, expenditure is accounted for against appropriation categories (output groups and outputs) and Standard Expenditure Groups (SEGs). Payments are made for operating expenditure (SEGs 1 to 7), capital expenditure (SEGs 8 to 10). Value-added tax paid by agencies is charged to SEG 13. Debt repayments are accounted for against a separate Head of Appropriation. Loans and advances are the responsibility of various agencies and are accounted for against the revolving appropriation.

Receipts and payments are generally accounted for on a gross basis, instead of being offset. In previous years, revenue paid into one of the Revolving Fund Accounts within the Consolidated Fund was offset against expenditure. Most of the transactions within these accounts related to revenue earned by trading and manufacturing activities.

This report includes a Statement of Assets and Liabilities; Statement of Receipts and Payments; Statement of Changes in Net Liabilities/Equity and a Cash Flow Statement.

c) **Scope**

These financial statements include the transactions and balances of budget sector agencies – that is, those that are funded from the Consolidated Fund.

The statements do not yet include statutory authorities; government commercial companies as well as commercial statutory authorities which are deemed to be controlled entities of government under the Internal Public Sector Accounting Standards (IPSAS) requirements.

In future, it is proposed to adopt the IPSAS. Amongst other things, this will mean expanding the scope of these statements beyond the Consolidated Fund to cover the whole general government sector, followed by the public enterprise sector.

**GOVERNMENT OF THE REPUBLIC OF FIJI
NOTES TO AND FORMING PARTS OF THE FINANCIAL STATEMENT (cont)
FOR THE YEAR ENDED 31 DECEMBER 2013**

Schedule 5

- d) **Cash**
Cash comprises of cash on hand and demand deposits.
- e) **Accounts Receivable**
Accounts receivable represents money owed by third parties to government on the sale of products or services on credit. Account receivable balance mainly comprises of unrecouped TMA receivables as well as state revenue owed to government by third parties.
- f) **Prepayments**
Prepayments comprise of unrecouped accountable advances paid to civil servants to facilitate official trips and accommodation for both domestic and overseas trips.
- g) **Inventory**
Inventories are stated at lower of cost and net realizable value. Cost is assigned to inventory on a consistent basis year to year using either the specific identifications; first in first out or weighted average costs. The cost of inventories shall comprise all costs of purchase, costs of conversion, and other costs incurred in bringing the inventories to their present location and condition.
- h) **Investments**
Valuation of investments is at market value if available. If market value is not available, investments are recorded at cost. Fair value is especially used by entities that are listed on the South Pacific Stock Exchange namely Unit Trust of Fiji Ltd (UTOF) and Amalgamated Telecommunications Holdings (ATH).
- i) **Investment in Sinking Fund**
Investments in Sinking Fund are converted to FJD using end of year exchange rates prescribed by the RBF. Investments are recorded at the end of the year for which gains/loss on share price are reflected at market value as recorded by J.P Morgan.
- j) **Accounts Payable**
Accounts payable represent funds approved by the carry-over committee to be rolled over to the new budgetary/financial period.
- k) **Deferred Income**
Liabilities also include amounts received in advance for future services. Since the amount received (recorded as the asset Cash) has not yet been earned, government defers the reporting of revenues and instead reports a liability such as Unearned Revenues.
- l) **Treasury Bills Payable**
T-Bills Payable are recorded at face value indicating the level of liability to be paid by Government
- m) **Trust Fund Account**
Trust Fund Accounts comprises of funds which government of Fiji holds on behalf of its designated beneficiaries. The Trust Fund Accounts comprises of operating trust and true trust monies.
- n) **Term Loans Payable**
Term Loans Payable comprises domestic bonds recorded at Face Value and External Loans recorded to the amount of disbursement made for each loan and converted to FJD using end of year exchange rates prescribed by the RBF.
- o) **Operating Income**
Operating Income is recognized in the statement of receipts and payments using both accrual and cash basis system. Where AR Modules are available, revenue is accounted on an accrual basis. However, those Ministries whom have yet to adopt AR module are still accounting for their revenue on a pure cash basis system.
- p) **Investing Revenue**
Investing Revenue is recorded in the statement of receipts and payments on cash basis system.
- q) **Loans Drawn**
Loans drawn are proceeds obtained from government's domestic bonds and external loans and bond.
- r) **Expenditure**
Expenditure is recorded in the statement of cash receipts and payments on a cash basis except for carry-over and accountable advance.

GOVERNMENT OF THE REPUBLIC OF FIJI
NOTES TO AND FORMING PARTS OF THE FINANCIAL STATEMENT (cont)
FOR THE YEAR ENDED 31 DECEMBER 2013

Schedule 5

2 CASH AT BANK

All Government Ministries/Departments use several bank accounts for their operations and these are cleared daily. There is another bank account that is used solely by entities which operate quasi-commercial activities.

Funds held by overseas banks are for the various Fiji Embassies, Trade Missions and peacekeeping forces.

The balance of unrepresented cheques for ministries/departments in the Cash at bank represent the value of cheques that were issued but have not been presented to the banks as at the end of the financial year.

	31 December 2013	31 December 2012
	\$	\$
Description of Account		
Overseas Agencies	84,147,140	88,196,257
Domestic Account	126,382,089	53,221,460
Trust Fund Account	64,005,322	53,439,357
Trading and Manufacturing Account	7,782,209	9,100,209
Less: Unpresented Cheques	(75,572,051)	(107,360,277)
Net Cash	206,744,709	96,597,006
Cash held in Overseas Agencies are represented by the following:		
Bank in Australia	(560,703)	79,739
Bank in London	(3,120,349)	(1,847,615)
Bank in Japan	895,416	238,405
Bank in New Zealand	280,937	904,309
Bank in Brussels	692,243	684,885
Bank in Sinal Unifil	---	21,956
Bank in Asia	2,066,199	2,229,359
Bank in America:		
<i>Fiji High Commission UN</i>	241,741	270,689
<i>Washington</i>	436,044	378,770
<i>JP Morgan</i>	83,187,412	85,208,767
<i>JP Morgan Interest Account</i>	28,200	26,993
<i>Cash at Overseas Agencies</i>	84,147,140	88,196,257

Domestic Cash - Credit Facility

Government also has a credit facility with a \$65,000 limit. As at financial year end 31 December 2013, amount payable on this facility totals \$61,067.

3 ACCOUNTS RECEIVABLE

Accounts receivable of the government due from third parties as at year end were as follows:

Trade Receivables	5,170,331	5,385,193
Non-Trade Receivables	10,955,378	13,807,821
Employee Advances	18,851	152,316
Trade & Sundry Debtors	(193,881)	(411,688)
Accounts receivable from government departments	2,034,946	1,639,124
Miscellaneous Receivable	726,571	679,400
	18,712,196	21,252,166

4 PREPAYMENTS AND ACCRUED INCOME

Prepayments and Accrued Income as at year end were as follows:

Prepayments	178,118	2,008,944
Accrued Income	---	319,979
Advances, Dishonored Cheques	4,096,560	11,909,747
Clearing Accounts Term Loans Payable Overseas Loans	---	(551,052)
	4,274,678	13,687,618

FOR THE YEAR ENDED 31 DECEMBER 2013

5 INVENTORY

Inventory comprises of raw materials; work in progress and finished goods of the government Trade and Manufacturing Account operators (TMAs).

Inventories are valued at cost using the periodic inventory method. Inventory as at year end are as follow:

	31 December 2013	31 December 2012
	\$	\$
Raw Materials	1,436,650	2,039,995
Work-in-Progress	25,327	1,126
Finished Goods for Sales	2,210,567	5,164,153
	<u>3,672,544</u>	<u>7,205,274</u>

6 TRUSTED ASSETS

Trusted assets as at year end was as follows:

Fiji Mission Malaysia	---	875,150
Carry-over Budget Allocation (Foreign Affairs)	---	(93,579)
	<u>---</u>	<u>781,571</u>

7 TERM-LOANS RECEIVABLE

Term-Loans Receivable

Term-Loans Receivable for Social Services	(5,778,270)	421,844
Term-Loans Receivable for Economic Services	64,175,097	67,391,910
Total Term-Loans Receivable	<u>58,396,827</u>	<u>67,813,754</u>

Loans provided by the government to third parties as at year end are represented as follows:

Term-Loans Receivable for Social Services

Public Officers & Ministers	126,343	152,869
Fijian Affairs Board	6,798,924	7,518,924
PSC (Public Service Commission) Tertiary Education	(2,526,896)	(1,941,555)
PSC (Public Service Commission) Private Students	(3,758,799)	(3,756,326)
Students Scheme	(6,417,842)	(1,552,068)
	<u>(5,778,270)</u>	<u>421,844</u>

Term-Loans Receivable for Economic Services

Native Land Trust Board	87	820,000
Copra Industry Stabilisation Fund	8,685,343	10,262,280
Fiji Pine Ltd	12,000,000	12,000,000
Timber Exporters	---	795,034
Fiji Sugar Corporation Ltd	35,500,000	35,500,000
Viti Corporation Ltd	3,189,667	3,189,667
National Trading Corporation	2,900,000	2,900,000
Agriculture Crop Production	---	16,287
Consumer Co-Operative	---	8,642
Rewa Rice Ltd	1,900,000	1,900,000
	<u>64,175,097</u>	<u>67,391,910</u>

8 INVESTMENTS

Section 55 of the Financial Management Act 2004 provides the authority for the investment of Government moneys through fixed deposit with any bank, in any securities in which trustees are authorised to invest under the Trustee Act, in any security issued by any statutory body in Fiji and as advances authorised by Finance Act and any other Act or by resolution of the House of Representatives.

Investments as at year end were as follows:

	31 December 2013	31 December 2012
	\$	\$
Investments		
Investments in Social Services	7,281,246	7,274,885
Investments in Economic Services	216,708,160	209,272,280
Investments in Infrastructure Services	271,985,635	209,650,503
Investment in TMA	182,852	---
Total Investments	496,157,893	426,197,668

Investments by Sectors are represented as follows:

8A *Investment in Social Services*

	Interest		
Post Fiji Ltd	100%	5,600,000	5,600,000
Unit Trust of Fiji (Trustee) Ltd	49%	679,624	674,663
Unit Trust of Fiji (Mngt) Ltd	100%	50,000	50,000
Daily Post	44.76%	951,620	950,220
Fiji Broadcasting Corporation Limited	100%	2	2
		7,281,246	7,274,885

Investments in Economic Services

Air Pacific Ltd	51%	13,307,075	13,307,075
Fiji Hardwood Corporation	90%	89,999,993	89,999,993
Pacific Fishing Company Ltd	99.50%	14,728,956	14,728,956
Air Fiji Ltd	11.45%	171,804	171,804
Fiji Pine Ltd	99.90%	61,002,064	61,002,064
Fiji Sugar Corporation Ltd	68%	15,119,580	15,119,580
National Trading Corp. Ltd	100%	3,358,186	3,358,186
Rewa Rice Ltd	100%	1,506,224	1,506,224
Viti Corps Company Ltd	100%	6,000,000	6,000,000
Yaqara Pastoral Company Ltd	100%	1,191,846	1,191,846
Food Processors Fiji Ltd	100%	687,680	687,680
Air Terminal Services	51%	765,000	765,000
International Finance Corporation		242,930	232,305
International Bank for Reconstruction and Development		2,106,662	1,110,000
Copra Millers Fiji Ltd	98.4%	6,428,593	---
Yaqara Group Ltd	100%	91,567	91,567
		216,708,160	209,272,280

Investments in Infrastructure Services

Airports (Fiji) Ltd		92,300,180	92,300,180
ATH Ltd	34.60%	106,530,603	36,483,142
Fiji International Telecommunication Ltd	0%	---	3,570,000
Pacific Forum Line Ltd	0%	---	4,142,329
Fiji Ports Corporation Ltd	100%	73,154,852	73,154,852
		271,985,635	209,650,503

Investment in Trade and Manufacturing Account

Investments in Fixed Assets		182,852	---
		182,852	---

GOVERNMENT OF THE REPUBLIC OF FIJI
NOTES TO AND FORMING PARTS OF THE FINANCIAL STATEMENT (cont)
FOR THE YEAR ENDED 31 DECEMBER 2013

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8B RECONCILIATION OF INVESTMENTS

The reconciliation of changes in investments is as follows:

	31 December 2013	31 December 2012
	\$	\$
Increase in fair value of shares		
Unit Trust of Fiji (Trustee) Ltd	4,961	34,725
Amalgamated Telecommunications Holdings (stock price revaluation)	70,047,461	---
Pacific Forum Line	---	47,666
Exchange Rate adjustments		
International Finance Corporation	10,625	232,305
International Bank for Reconstruction and Development	996,662	1,110,000
Sale of government shares		
Fiji International Telecommunications Ltd (FINTEL)	(3,570,000)	---
Pacific Forum Line	(4,142,329)	---
Fiji Ships and Heavy Industries	---	(7,662,228)
Fiji Television Ltd	---	(1,442,000)
Ports Terminal Ltd	---	(3,084,300)
Equity Investments Mgmt Co. Ltd	---	(51)
Rewa Co-operative Dairy Co	---	(27,218)
Fiji Sugar Marketing Company	---	(2)
International Hotels of Fiji	---	(2,000,000)
Fiji Shipping Corporation Ltd	---	(10,000)
Additional Investments		
Copra Millers of Fiji Ltd	6,428,593	---
Yaqara Group Ltd	---	91,567
Investment in Fixed Assets	182,852	
Adjustment of errors		
Daily Post	1,400	---
	<u>69,960,225</u>	<u>(12,709,536)</u>

Valuation of investments is at market value if available. If market value is not available, investments are recorded at cost.
Valuations in foreign currencies are adjusted using the closing rate at year end.

9 INVESTMENTS IN SINKING FUND

	31 December 2013	31 December 2012
	\$	\$
		(Restated)
JP Morgan managed account	57,319,523	17,873,101
JP Morgan collateral	28,551,009	26,877,935
JP Morgan other offshore short term	96,741,015	90,513,616
	<u>182,611,547</u>	<u>135,264,652</u>

The prior year balances of Investment in Sinking Fund have been overstated by \$56,905,663, therefore, the comparative amounts have been restated to reflect the correct amounts.

GOVERNMENT OF THE REPUBLIC OF FIJI
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The reconciliation of changes in fair value of investments in Sinking Fund Account is as follows;

	31 December 2013 \$	31 December 2012 \$(Restated)
<i>Opening balance at 1 January</i>	135,264,652	169,393,217
<i>Add</i> Interest Capitalised	10,311	29,764
Realised Exchange Rate Gains/(Losses)	8,165,639	(2,121,353)
Subscriptions to Managed Reserve Fund a/c	37,807,183	---
Net gain on rollover of maturing investments	1,363,762	779,561
<i>Less</i> Coupon Payments	---	---
Drawdowns	---	---
Adjustment of prior year error	---	(32,816,537)
<i>Closing balance at 31 December</i>	182,611,547	135,264,652

The investments in sinking fund consist of the managed reserve fund account, collateral account with JP Morgan and other investments held with ANZ and RaboBank of Australia to be used for a bond repayment in 2016.

The JP Morgan Liquidity Fund and the Collateral Dividend Account are reflected under Overseas Cash (Note 2).

The following are the exchange rates used by Ministry of Finance for monthly conversions and adjustments.

Date of Conversion	Exchange Rate
02/01/2013	0.5608
01/02/2013	0.5635
01/03/2013	0.5555
01/04/2013	0.5601
01/05/2013	0.5623
03/06/2013	0.5373
01/07/2013	0.5242
01/08/2013	0.5261
03/09/2013	0.5229
01/10/2013	0.538
01/11/2013	0.5403
02/12/2013	0.5307
31/12/2013	0.5269

10 ACCOUNTS PAYABLE

Accounts payable as at year end were as follows:

	31 December 2013 \$	31 December 2012 \$
TMA Trade & Sundry Creditors	(570,525)	(525,893)
Withholding Tax	152,417	225,407
Litigation Claims	353,769	193,818
	(64,339)	(106,668)

11 DEFERRED INCOME

Deferred Income as at year end were as follows:

Customs Income Received in Advance	56,569	(146,009)
TMA Income Received in Advance	300,689	(1,138,507)
	357,258	(1,284,516)

12 TRUST FUND ACCOUNT

Section 25(1) of the Financial Management Act makes provision for the establishment of a Consolidated Trust Account to record all monies received by the government in trust except for monies received and administered by the Public Trustee or the Official Receiver.

The Act further stipulates that all monies which do not belong to but received and administered by Government shall be accounted for in the Consolidated Trust Fund, which shall not constitute a part of the Consolidated Fund. The authority to open and operate a trust fund is vested with the Chief Accountant.

The Consolidated Trust Fund Account records monies received by the Government which do not belong to it and is therefore considered a liability of Government. Closing balances in this account comprised the following:

	31 December 2013	31 December 2012
	\$	\$
Deposits, Deductions and Retention Money	15,850,940	19,255,218
Consolidated Trust Fund	63,680,688	54,509,073
Total Trust Fund Account	79,531,628	73,764,291

13 TERM-LOANS PAYABLE

Government borrows monies either domestically or from overseas to finance its Capital Programmes. Total debt of Government outstanding as at 31/12/13 are as follows:

		31 December 2013	31 December 2012
		\$	\$
a	Current Liabilities		
	Term-Loans Payable - Treasury Bills	13 (c) 102,278,056	111,731,276
	Total Current Liabilities	102,278,056	111,731,276
b	Non-Current Liabilities		
	Term-Loans Payable - Overseas Loans	13 (d) 1,081,097,414	935,524,571
	Term-Loans Payable - Domestic Loans	13 (e) 2,641,564,500	2,631,565,650
	Total Non-Current Liabilities	3,722,661,914	3,567,090,221
	Total Government Debt	3,824,939,970	3,678,821,497

Government debt is represented as follows:

(c) Treasury Bills

The Government through the Reserve Bank of Fiji floats Treasury Bills to raise funds from the domestic market on a short term basis. Treasury Bills are sold at a discount from their face value of which the investor will receive the face value upon maturity.

	31 December 2013	31 December 2012
	\$	\$
Outstanding 1 January	111,731,276	70,921,393
Adjustments of error in 2012	1,687	
Restated Opening Balance	111,732,963	
Treasury Bills Issues during the year	138,122,146	306,664,544
Treasury Bills Redemptions during the year	(147,577,053)	(265,852,974)
Sundry movements	---	(1,687)
Outstanding 31 December	102,278,056	111,731,276

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Total outstanding Treasury Bills are represented as follows:

Treasury Bill Number	Issue Date	Maturity Date	31 December 2013
3764	05/08/2013	01/08/2014	3,983,955
3765	05/08/2013	05/07/2014	4,962,880
3767	22/05/2013	22/01/2014	2,491,638
3768	22/5/2013	21/05/2014	9,935,595
3771	29/5/2013	29/01/2014	4,987,279
3772	29/05/2013	28/05/2014	4,973,711
3773	06/05/2013	02/05/2014	4,988,949
3774	06/05/2013	06/04/2014	4,976,180
3776	06/12/2013	02/12/2014	4,890,153
3777 - A	06/12/2013	06/11/2014	2,488,831
3777 - B	06/12/2013	06/11/2014	2,488,831
3780	07/03/2013	03/05/2014	3,892,945
3781	07/03/2013	07/02/2014	3,884,505
3782	17/7/2013	19/03/2014	3,994,637
3783	17/7/2013	16/07/2014	3,988,069
3785	08/07/2013	04/09/2014	4,894,415
3786	08/07/2013	08/06/2014	4,987,565
3790	21/8/2013	23/04/2014	3,496,480
3791	21/8/2013	20/08/2014	6,986,066
3792	09/04/2013	05/07/2014	2,497,820
3793	09/04/2013	09/03/2014	7,488,798
3794	20/11/2013	19/02/2014	4,998,754
Total outstanding Treasury Bills as at 31/12/13:			<u>102,278,056</u>

	31 December 2013	31 December 2012
(d) Overseas loans	\$	\$
Outstanding 1 January	935,524,571	832,147,104
Prior year adjustment	6,016	689
Cash borrowings raised during the year	---	91,587
Redemptions during the year	(19,652,245)	(19,274,087)
Capitalized interest	465,239	1,032,227
Direct disbursement and non-cash borrowing	99,466,292	136,428,717
Foreign exchange loss on overseas loans	---	(14,895,650)
Increase in public debt due to revaluation	65,287,541	---
Other sundry	---	(6,016)
Outstanding as at 31 December	<u>1,081,097,414</u>	<u>935,524,571</u>
(e) Domestic loans		
Outstanding 1 January	2,631,565,650	2,647,381,510
Prior year adjustments		15,900,140
Borrowings raised during the year	172,822,000	192,102,000
Redemptions during the year	(162,818,000)	(233,268,000)
Fiji Sugar Cane Growers Loan taken on by government		9,450,000
Write Off of Unredeemed Matured Bonds	(5,150)	
Outstanding as at 31 December	<u>2,641,564,500</u>	<u>2,631,565,650</u>

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- (f) Government liability in relation to Concessionary loans from Overseas Institution (13d) are recognised when government draws down from these facility and Government has the right to terminate this facility. In addition to total liability disclosed under Note 13 (d), the total undisbursed amounts for respective concessionary loan accounts converted at 31/12/12 exchange rates are as follows:

Loan Account	Exchange Rate	Foreign Amount	31 December 2013
			FJD (\$)
2004 ADB Suva/Nausori Water Supply & Sewerage Project			
Loan 2055 FJ (USD)	0.5269	572,521	1,086,584
2010 Fiji Low Cost Housing Loan Project (CYN)	0.31	65,660,965	20,354,899
2010 Fiji Public Rental Housing Project (CYN)	0.31	48,661,015	15,084,915
2010 Suva/Nausori Water Supplementary Loan FJ 2603 (USD)	0.5269	5,973,812.47	11,337,659
ADB FRUP 3 Supplementary Loan FJ 2514 (USD)	0.5269	1,990,192	3,777,173
2009 Emergency Flood Recovery Loan 2541 (USD)	0.5269	5,623,974	10,673,703
2010 Roads Improvement Sigatoka/Serea Loan # 729988 (CYN)	0.31	115,856,536	35,915,526
2010 Buca/Moto Road (CNY)	0.31	105,501,059	32,705,328
2012 Nabouwalu/Dreketi Loan (CYN)	0.31	633,845,223	196,492,019
Undisbursed Loan Amounts			327,427,805

* CYN = Chinese Yen USD = US dollars

14 OPERATING REVENUE

Operating Revenue consists of Direct Taxes, Indirect Taxes, Fees Fines & Charges, Grant Aid, Interest & Dividends, TMA Sales Revenue and Other Receipts.

	31 December 2013	31 December 2012
	\$	\$
Direct Taxes	449,707,223	492,714,104
Indirect Taxes	1,429,587,947	1,229,433,474
Fees, Charges, Fines and Penalties	94,605,959	87,195,729
Trading and Manufacturing Accounts - Sales Revenue	17,037,683	24,222,180
Other Revenues and Surpluses	27,854,181	22,282,985
Reimbursements and Recoveries	25,865,874	9,976,409
Grants in Aid	15,739,334	13,164,242
Total Operating Revenue	2,060,398,201	1,878,989,123

15 INVESTING REVENUE

Repayment of Term-Loans Receivable	25,425	20,882
Sales of Government Assets	10,146,986	25,053,815
Dividend from Investments	11,980,221	10,524,101
Interest from Bank Balances	35,671,873	47,811,625
Return of Surplus Capital from Investments	2,069,922	2,632,660
Total Investing Revenue	59,894,427	86,043,083

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NOTES TO AND FORMING PARTS OF THE FINANCIAL STATEMENT (cont)
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16 LOANS DRAWN

Eighty new loans were raised locally during the year in the form of Fiji Infrastructure Bonds (FIB) and Viti Bonds, while eleven overseas loans were drawn from loans that had been approved in previous years but were yet to be fully drawn. The loans respective repayment periods ranges from 2013 to 2040.

	31 December 2013	31 December 2012
	\$	\$
<i>Overseas Loans Drawn</i>		
ADB Loan No.2541 Emergency Flood Relief	---	91,587
Total Overseas Loans Drawn	---	---
Domestic Loans Drawn	172,822,000	192,099,248
Total loans drawn	172,822,000	192,190,835

a In addition to the above cash loans raised during the year, the following lists the direct cash disbursed to contractors, non-cash loans and other loan payables (interest and commitment fee) due:

	31 December 2013	31 December 2012
	\$	\$
ADB Supplementary Third Road Upgrading project 2010	10,721,446	11,686,863
ADB Rehabilitation of Roads, Water & Sewerage 2009	6,010,541	7,854,112
ADB Supplementary Suva/Nausori Water Supply Project 2010	12,979,576	10,387,349
EXIM Bank of China Fiji Low Cost Housing Project 2010	8,447,846	9,670,439
EXIM Bank of China Fiji Public Rental Housing Project 2010	---	2,690,170
EXIM Bank of Malaysia Queens Highway Rehabilitation Project 2010	5,389,396	14,652,547
ADB Suva Nausori Water Supply and Sewerage Project 2004	155,503	2,417,497
EXIM Bank of China Buca Bay and Moto Road Project 2011	18,934,872	27,330,867
EXIM Bank of China Sigatoka Valley and Sawani Serea Road Project 2011	---	14,179,214
EXIM Bank of China Sigatoka Valley and Sawani Serea Road Project 2011	17,557,796	---
EXIM Bank of China Nabouwalu and Dreketi Road Upgrading Project 2012	19,734,555	36,591,887
Total Overseas Borrowings	99,931,531	137,460,945

17 OPERATING EXPENDITURE

Operating expenditure includes the following:

	31 December 2013	31 December 2012
	\$	\$
Established Staff	581,796,373	554,739,632
Unestablished Staff	40,873,910	46,478,108
Travel and Communications	25,501,187	22,358,274
Maintenance and Operations	88,968,169	77,392,481
Purchase of Goods and Services	71,733,445	74,163,071
Operating Grants and Transfers	343,451,514	313,849,427
Special Expenditure	60,167,765	46,635,976
Pensions, Gratuities and Compassionate Allowances	35,340,641	36,371,123
Total Operating Expenditure	1,247,833,004	1,171,988,092

18 CAPITAL EXPENDITURE

Capital Expenditure includes the following:

Capital Construction	54,783,794	202,948,106
Capital Purchases	36,367,494	22,500,630
Capital Grants and Transfers	495,197,913	308,390,253
Total Capital Expenditure	586,349,201	533,838,989

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NOTES TO AND FORMING PARTS OF THE FINANCIAL STATEMENT (cont)
FOR THE YEAR ENDED 31 DECEMBER 2013

Schedule 5

19 VALUE ADDED TAX EXPENDITURE

41,682,412

50,043,665

These are the VAT payments made by Ministries/Departments to FRCA (Fiji Revenue & Customs Authority) during the year.

20 INTEREST PAYMENTS ON LOANS

Charges on Account of Public Debt is provided for in the Budget Estimates for the payment of interest on domestic and overseas loans.

	31 December 2013	31 December 2012
	\$	\$
<i>Interest Payments:</i>		
Overseas Loans	51,976,719	49,322,771
Domestic Loans	207,506,356	---
Treasury Bills	967,595	850,851
<i>Total Interest Paid</i>	260,450,670	260,708,471
Other charges on Public Debt - Miscellaneous Payments	---	152,448
<i>Total Interest Paid and Miscellaneous Payments</i>	260,450,670	260,860,919

Interest on overseas loans:

Export Import Bank of Japan 2nd Road Upgrading Project 1993	---	25,752
Japan Bank International Cooperation Nadi and Lautoka Regional Water	586,109	758,990
Export Import Bank of China Fiji Low Cost Housing Project 2010	863,838	679,587
Export Import Bank of China Fiji Public Rental Housing Project 2010	299,635	251,309
Export Import Bank of Malaysia Queens Highway Rehabilitation Project	1,095,269	600,981
Export Import Bank of China Sigatoka Valley and Sawani Serea Road	1,394,575	1,064,313
Export Import Bank of China Buca Bay and Moto Road Project 2011	1,640,292	1,141,139
Asian Development Bank Road Maintenance Project 2003	---	37,526
Asian Development Bank 2nd Road Upgrading Project 2003	151,894	222,251
Asian Development Bank Third Road Upgrading Project 1998	651,646	676,640
Asian Development Bank Suva Nausori Water Supply and Sewerage Project 2004	646,834	---
JP Morgan Fiji Government Global Borrowing 2006	---	---
Eximbank of China E Government Project	---	3,935,021
Asian Development Bank Supplementary Third Road Upgrading project	210,890	---
Asian Development Bank Supplementary Suva/Nausori Water Supply Project 2010	145,351	---
JP Morgan Fiji Government Global Borrowing 2006	41,519,702	39,929,262
Export Import Bank of China E-Government Project 2006	878,754	---
Export Import Bank of China Nabouwalu and Dreketi Road Upgrading Project 2012	1,782,932	---
Asian Development Bank Rehabilitation of Roads, Water & Sewerage 09	108,998	---
	51,976,719	49,322,771

Interest on domestic loans

Type of Loan

	31 December 2013	
Fiji Development Loan 1998	321,100	
Fiji Development Loan 1999	1,929,000	
Fiji Development Loan 2000	2,195,000	
Fiji Development Loan 2001	2,942,900	
Fiji Development Loan 2002	3,682,200	
Fiji Development Loan 2003	8,783,002	
Fiji Development Loan 2004	14,405,780	
Fiji Development Loan 2005	10,540,676	
Fiji Development Loan 2006	29,597,315	
Fiji Development Loan 2007	8,590,025	
Fiji Development Loan 2008	22,562,118	
Fiji Development Loan 2009	40,207,875	
Fiji Development Loan 2010	41,181,500	
Fiji Infrastructure Bond 2011	7,265,185	
Fiji Infrastructure Bond 2012	11,830,830	
Fiji Infrastructure Bond 2013	1,471,850	
	207,506,356	210,534,849

Comparative information for interest payments on Domestic Borrowings could not be provided.

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NOTES TO AND FORMING PARTS OF THE FINANCIAL STATEMENT (cont)
FOR THE YEAR ENDED 31 DECEMBER 2013

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21 REPAYMENTS OF LOANS

		31 December 2013 \$	31 December 2012 \$
Principal Repayments:			
Overseas Loans	21(a)	19,652,246	16,215,884
Domestic Loans	21(b)	159,668,000	233,268,000
<i>Total Principal Repayments</i>		<u>179,320,246</u>	<u>249,483,884</u>
Total Repayments of loans are represented by:			
(a) <i>Principal Repayments Overseas Loans:</i>			
Export Import Bank of Japan 2nd Road Upgrading Project 1993		---	1,068,578
JICA Loan Nadi/Lautoka Regional Water Supply		2,339,138	2,752,636
Export Import Bank of China E-Government Project 2006		3,153,057	---
Asian Development Bank Road Maintenance Project 2003		---	3,966,989
Asian Development Bank 2nd Road Upgrading Project 2003		2,658,943	2,952,635
Asian Development Bank Third Road Upgrading Project 1998		3,509,315	3,038,208
Asian Development Bank Suva Nausori Water Supply and Sewerage		2,186,271	1,857,231
Asian Development Bank Supplementary Third Road Upgrading project 2010		1,018,082	579,607
		<u>4,787,440</u>	<u>---</u>
<i>Total Principal Repayments</i>		19,652,246	16,215,884
(b) <i>Principal Repayment Domestic Loans:</i>			
Fiji Development Loan 1998		4,200,000	
Fiji Development Loan 2003		84,560,000	
Fiji Development Loan 2006		27,705,000	
Fiji Development Loan 2008		<u>43,203,000</u>	
		159,668,000	233,268,000

22 EXPENSES FROM TRADING & MANUFACTURING ACCOUNTS

Cost of Goods sold	2,643,081	27,836
Other TMA Expenditures	18,921,609	27,860,268
Trading and Manufacturing Accounts	<u>21,564,690</u>	<u>27,888,104</u>

23 PROVISIONS

The Provision represents the carry over of unutilised budgetary allocation for various Ministries and Departments relating to Capital Projects and other programmes as approved by the Minister of Finance under Section 19 of the Financial Management Act 2004.

Carryover of 2013 Budgetary Provisions	26,416,732	17,429,329
Carryover of 2013 ODA Budgetary Provisions	---	(1,505)
	<u>26,416,732</u>	<u>17,427,824</u>

GOVERNMENT OF THE REPUBLIC OF FIJI
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FOR THE YEAR ENDED 31 DECEMBER 2013

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24 WAYS AND MEANS

The Ways and Means is a short term advance facility provided by the RBF for Government where advances are given to Government for a day to meet cash deficits. The Ways and Means are replenished the day after the advances were made.

	31 December 2013	31 December 2012
	\$	\$
Ways and Means Receipts	---	24,900,000
Ways and Means Repayments	---	24,900,000

25 ARREARS OF REVENUE

Arrears of revenue for the government comprises of unpaid taxes by individuals and businesses as well as revenue owed to Ministries and Departments in the form of fees, fines, licences and charges.

The Arrears of Revenue position of Government as at 31/12/13 are as follows:

	31 December 2013	31 December 2012
	\$	\$
Agriculture	827,576	824,986
Auditor-General	275,125	232,734
Telecommunications Authority of Fiji	5,831,427	---
Education, Youth and Sports	16,330	8,119
Elections Office	---	---
Fiji Islands Maritime Safety Administration	---	123,645
Fiji Islands Revenue & Customs Authority - Customs	6,047,820	3,292,502
Fiji Islands Revenue & Customs Authority - IRD	60,923,881	107,887,503
Fiji Procurement Office	113,548	113,548
Finance (Surcharge)	813,181	702,527
Finance (Pensions Office)	62,036	15,589
Fisheries & Forests	20,507	17,308
Government Printing and Stationery Department	368,368	641,013
Health	210,647	451,365
Immigration	8,197	---
Information Technology & Computing Services	---	1,862
Judicial	11,968,031	11,341,730
Labour and Industrial Relation	---	37,907
Lands	25,228,161	22,729,013
Overseas Peacekeeping Missions	1,623,583	6,133,366
Police	---	2,708
Prisons	---	---
Public Utilities(Water Authority of Fiji)	32,019,392	38,127,154
Provincial Development & Multi Ethnic Affairs	656,688	495,059
Solicitor General' s Office	---	---
Divisional Engineer Works North	288	---
Total Arrears of Revenue	147,014,786	193,179,638

Six revenue earning entities did not submit their Arrears of Revenue reconciliation and are not included in the listing above.

GOVERNMENT OF THE REPUBLIC OF FIJI
STATEMENT OF CONTINGENT LIABILITIES
FOR THE YEAR ENDED 31 DECEMBER 2013

Schedule 6

Name	Liability	Authority	Total Government Guarantee as at 31/12/2013 \$	Liability as at 31/12/2013 \$
Fiji Development Bank	Guarantee of Loans Raised	Approval of House of Representatives 22/02/02;20/02/03;30/11/2004;28/11/05;28/11/06; IGCP15/1/08;IGCP02/12/08; CP(10)13 19/01/10, CP (12) 29	190,048,028	190,048,028
Fiji Electricity Authority	Guarantee of Loans Raised	Approval of House of Representatives Decree 1991 ; IGCP6/02/2001;16/10/03;18/8/05; IGCP26/2/08,28/07/08;CP (10) 291 12/10/10	499,994,200	297,885,353
Fii Hardwood Corporation	Guarantee of Loan Raised	Approved of the House of Representatives 16/10/03; 9/8/06;16/01/09	15,304,157	15,304,157
Fiji Pine Limited	Guarantee of Loans Raised	Approval of House of Representatives dated 6/12/94;17/8/05	17,500,000	13,523,581
Fiji Sugar Corporation	Guarantee of Loans Raised	Approval of House of Representatives ;01/04/2004 ;20/09/04;17/02/2005;10/8/06;IGCP20/05/08; ;05/05/09; CP (10) 74 18/3/10	215,654,160	156,057,008
Housing Authority	Guarantee of Loans Raised	Approval of House of Representatives 24/10/02;2708/03;29/11/05;21/10/08	120,300,000	79,800,000
Fiji Sports Council	Guarantee of Loans Raised	Approval of House of Representatives 19/05/06	18,200,000	12,750,452
Fiji Ports Corporation Limited	Guarantee of Loans Raised	Approval of House of Representatives 17/9/79; Decree No. 22 dated 4/8/89; Decree No. 41 dated 14/10/91; 23/05/02	51,758,034	23,151,587
Fiji Broadcasting Corporation	Guarantee of Loans Raised	Approval of Cabinet; 14/7/2009.	21,594,693	20,868,177
Pacific Fishing Company Limited	Guarantee of Standby Credit Facility	Approval of House of Representatives 02/01/97; 31/08/00	4,100,000	2,843,262
Fiji National Provident Fund	Guarantee of Contributors	Act No. 19 of 1966 Section 9 ; CP (09) 325 18/12/09	1,369,811,890	1,369,811,890
National Bank of Fiji	Guarantee of Depositors	Act No. 14 of 1996	1,602,660	1,602,660
Section A		Total Government Guarantee	2,525,867,822	2,183,646,155
International Bank for Reconstruction and Development	Subscription for Membership	Approval of House of Representatives 30/3/71; Act No. 21 of 1971	7,120,435	7,120,435
International Development Association	Subscription for Membership	Approval of House of Representatives 30/3/71; Act No. 21 of 1971	507,091	507,091
		Section B Total Other Contingent	7,627,526	7,627,526
		SUMMARY-		
		Section A	2,525,867,822	2,183,646,155
		Section B	7,627,526	7,627,526
		Total	2,533,495,348	2,191,273,681

GOVERNMENT OF THE REPUBLIC OF FIJI
BUDGET RESULT
FOR THE YEAR ENDED 31 DECEMBER 2013

Schedule 7

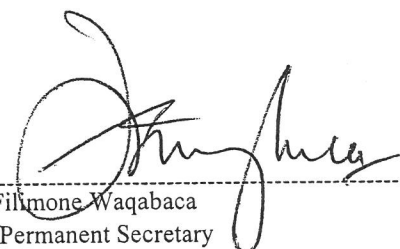
	Estimate 2013 \$	Actual 2013 \$	Increase / (Decrease) \$
REVENUE			
Operating Revenue	1,994,353,607	2,060,398,201	(66,044,594)
Investing Revenue	114,055,200	59,894,427	54,160,773
Public Debt - New Borrowings	398,973,400	172,822,000	226,151,400
TOTAL REVENUE	2,507,382,207	2,293,114,628	214,267,579
EXPENDITURE			
Operating Expenditure	1,276,841,148	1,247,833,004	29,008,144
Capital Expenditure	725,741,068	586,349,201	139,391,867
Value Added Tax	53,250,891	41,682,412	11,568,479
Public Debt Repayments	451,549,100	439,770,916	11,778,184
Trading Manufacturing Account	---	21,564,690	(21,564,690)
TOTAL EXPENDITURE	2,507,382,207	2,337,200,223	170,181,984
BUDGET RESULT	---	(44,085,595)	44,085,595

Note:

- Operating Expenditure includes in Standard Expenditure Group (SEG) 1 - 7 & 11.
- Capital Expenditure includes SEGs 8 - 10.

Ministry of Finance
Suva, Fiji

Dated 16th of the month of September, 2014


Filimone Waqabaca
Permanent Secretary

GOVERNMENT OF THE REPUBLIC OF FIJI
SUMMARY OF REVENUE
FOR THE YEAR ENDED 31 DECEMBER 2013

Schedule 8

Heads of Revenue	Estimate	Actual Revenue 2013	Increase	Decrease	Actual Revenue 2012
	\$	\$	\$	\$	\$
OPERATING REVENUE					
21 Direct Taxes.....	433,750,900	449,707,223	15,956,323	---	492,714,104
22 Indirect Taxes.....	1,418,872,300	1,429,587,947	10,715,647	---	1,229,433,474
23 Fees, Fines & Charges.....	86,792,207	94,605,959	7,813,752	---	87,195,729
24 Operating Revenue - Sales.....	---	17,037,683	17,037,683	---	24,222,180
27 Other Receipts.....	27,349,300	27,854,181	504,881	---	22,282,985
28 Reimbursements & Recoveries.....	10,985,500	25,865,874	14,880,374	---	9,976,409
29 Grant Aid.....	16,603,400	15,739,334	---	864,066	13,164,242
Operating Revenue Total.....	1,994,353,607	2,060,398,201	66,908,660	864,066	1,878,989,123
INVESTING REVENUE					
31 Repayments of Term Loans Receivable.....	297,900	25,425	---	272,475.00	20,882
32 Sales of Government Assets.....	72,600,000	10,146,986	---	62,453,014.00	25,053,815
33 Dividends from Investments.....	38,281,000	11,980,221	---	26,300,779.00	10,524,101
34 Interest from Bank Balances.....	217,300	35,671,873	35,454,573	---	47,811,625
35 Return of Surplus Capital from Investment.....	2,659,000	2,069,922	---	589,078.00	2,632,660
	114,055,200	59,894,427	35,454,573	89,615,346.00	86,043,083
BORROWING PROCEEDS					
15. Overseas Loans.....	255,000,000	---	---	255,000,000	91,587
16. Domestic Loans.....	143,973,400	172,822,000	28,848,600	---	192,099,248
Loans Revenue Total.....	398,973,400	172,822,000	28,848,600	255,000,000	192,190,835
Investing/Loans Revenue Total.....	513,028,600	232,716,427	64,303,173	344,615,346	278,233,918
Grand Total.....	2,507,382,207	2,293,114,628	131,211,833	345,479,412	2,157,223,041

GOVERNMENT OF THE REPUBLIC OF FIJI
DETAILED REVENUE COMPARISONS
FOR THE YEAR ENDED 2013

Schedule 9

Heads and Subheads of Revenue	Estimate	Actual Revenue 2013	Increase	Decrease	Actual Revenue 2012
	\$	\$	\$	\$	\$
OPERATING REVENUE					
21 - DIRECT TAXES					
1. Income Tax					
01. Income Tax.....	344,978,300	432,398,299	87,419,999	---	477,114,927
02. Capital Gains Tax.....	18,732,100	17,308,924	---	1,423,176	15,599,177
03. Withholding & Dividend Taxes.....	70,040,500	---	---	70,040,500	---
Total.....	433,750,900	449,707,223	87,419,999	71,463,676	492,714,104
Net Increase.....			15,956,323	---	
22 - INDIRECT TAXES					
1. Value Added Tax					
01. Value Added Tax.....	752,333,600	765,681,300	13,347,700	---	663,568,403
2. Custom Taxes					
01. Fiscal Duty.....	435,714,100	307,506,322	---	128,207,778	254,519,425
02. Excise Dues.....	---	92,113,584	92,113,584	---	82,980,613
03. Export Duty.....	---	4,458,124	4,458,124	---	7,304,370
04. Import Duty.....	---	37,710,564	37,710,564	---	27,300,762
6. Service Turnover Tax					
01. Hotel Turnover Tax.....	53,484,100	51,592,998	---	1,891,102	52,582,149
7. Water Resource Tax					
01. Water Resource Tax.....	30,780,200	29,505,172	---	1,275,028	28,382,238
9. Departure Tax					
01. Departure Tax.....	103,385,500	95,942,050	---	7,443,450	87,070,821
10. Fish Levy Tax					
01. Fish Levy.....	1,909,500	369,147	---	1,540,353	1,492,522
12. Stamp Duty					
01. Stamp Duty.....	32,896,900	43,520,158	10,623,258	---	21,081,268
14. Telecommunication Levy					
01. Telecommunication levy.....	1,313,000	---	---	1,313,000	---
15. Credit Card Levy					
01. Credit Card Levy.....	5,272,200	---	---	5,272,200	---
16. Third Party Insurance Levy					
01. Luxury Vehicle Tax.....	1,783,200	1,610,208	---	172,992	1,257,500
99. Miscellaneous Fees and Receipts					
01. Miscellaneous Fees and Receipts.....	---	(421,680)	---	421,680	1,893,403
Total.....	1,418,872,300	1,429,587,947	158,253,230	147,537,583	1,229,433,474
Net Increase.....			10,715,647	---	
23 - FEES, FINES & CHARGES					
01. Dues					
01. Light Due - Port & Harbour.....	---	653	653	---	3
02. Duty					
01. Stamp Duty.....	---	155,600	155,600	---	146,833
03. Fees					
01. Agricultural Produce and Inspection.....	34,100	40,830	6,730	---	56,818
02. Native Timber Measurement.....	377,600	675,552	297,952	---	869,944
03. Land and Survey Fees.....	612,300	667,026	54,726	---	563,430
04. Mining Fees.....	1,455,401	523,165	---	932,236	1,311,533
06. Passports.....	10,580,401	9,694,175	---	886,226	9,308,044
07. Town Planning Fees.....	89,901	137,027	47,126	---	82,290
08. Examination Fees.....	28,601	4,925	---	23,676	27,887
09. Government Day Schools-Fees.....	24,301	23,682	---	619	22,901
10. Government Boarding Schools-Fees.....	480,501	351,227	---	129,274	434,546
11. Health Fumigation and Quarantine.....	1,498,101	1,389,079	---	109,022	1,402,187
12. Hospital.....	2,161,000	1,940,042	---	220,958	2,098,305
13. Fiji School of Nursing.....	104,200	1,739	---	102,461	99,823
14. Cemetery Fees.....	49,400	54,689	5,289	---	50,084
15. Air Licensing Fees.....	---	---	---	---	11
16. Departur Tax.....	---	50	50	---	---
17. Audit Fees.....	465,700	504,907	39,207	---	397,874
18. Court Fees.....	1,352,900	1,304,990	---	47,910	1,261,610
19. Registration.....	1,481,300	1,043,175	---	438,125	1,294,538
20. Management Fee.....	13,200	58,562	45,362	---	351,973
21. LTA Fees and Fines.....	24,532,500	22,323,514	---	2,208,986	22,450,043
23. LTA Road User Levy.....	9,040,600	10,347,557	1,306,957	---	8,828,495
75. Levy on International Termination Rates.....	---	6,540	6,540	---	2,200
99. Miscellaneous Fees.....	3,233,100	3,424,086	190,986	---	2,438,871
04. Licenses					
01. Arms.....	75,300	54,578	---	20,722	58,765
02. Banks.....	---	24	24	---	35
03. Coasting.....	---	6,157	6,157	---	26

GOVERNMENT OF THE REPUBLIC OF FIJI
DETAILED REVENUE COMPARISONS
FOR THE YEAR ENDED 2013

Schedule 9

Heads and Subheads of Revenue	Estimate	Actual Revenue 2013	Increase	Decrease	Actual Revenue 2012
	\$	\$	\$	\$	\$
05. Liquor.....	485,400	928,477	443,077	---	684,789
06. Trading.....	327,700	334,816	7,116	---	298,618
07. Dogs.....	19,700	17,456	---	2,244	19,454
09. Money Lenders.....	88,600	90,619	2,019	---	99,081
10. Hotels and Guest Houses.....	194,900	218,053	23,153	---	150,705
12. Telecommunications and Television.....	3,938,900	10,557,143	6,618,243	---	4,965,920
14. Fishing.....	39,200	98,782	59,582	---	336,771
15. Civil Aviation.....	2,800	---	---	2,800	---
99. Other.....	1,081,700	1,370,198	288,498	---	1,195,751
05. Rates - Public Works					
01. Water Charges.....	20,297,100	23,436,888	3,139,788	---	23,415,022
06. Fees Royalties					
01. Royalties Timber.....	---	---	---	---	---
03. Royalties - Sand, Coral, Metal, etc.....	46,300	26,157	---	20,143	46,510
07. Fines					
01. Court Fines.....	2,562,100	2,786,992	224,892	---	2,406,440
08. Administrative Fines and Penalty					
01. Fines for Overdue, Lost & Damaged Library Books.....	2,800	2,451	---	349	3,219
02. Administrative Fines and Forfeitures.....	14,600	4,376	---	10,224	14,380
Total.....	86,792,207	94,605,959	12,969,727	5,155,975	87,195,729
Net Increase.....			7,813,752	---	
24 - OPERATING REVENUE - SALES					
01. Sales of Government Department.....	---	---	---	---	---
02. Sales of Companies.....	---	17,037,683	17,037,683	---	24,222,180
Total.....	---	17,037,683	17,037,683	---	24,222,180
Net Increase.....			17,037,683	---	
26. OPERATING REVENUE - TMA					
01. Direct Materials Purchases.....	---	---	---	---	---
02. Personal Emolument.....	---	---	---	---	---
13. Vat.....	---	---	---	---	---
Total.....	---	---	---	---	---
Net Decrease.....			---	---	
27 - OTHER REVENUE AND SURPLUSES					
01. Surplus/Deficit from Agency					
01. RBF Revaluation Reserve Account.....	10,000,000	---	---	10,000,000	63
02. Rent and Hire of Government Property					
01. Rental for Land.....	10,489,900	12,817,487.00	2,327,587.00	---	10,588,490
02. Rental for Official Quarters.....	38,700	4,724,201.00	4,685,501.00	---	3,293,676
03. Rental for Buildings.....	4,400	1,956.00	---	2,444	3,507
04. Hire of Plant and Vehicles.....	5,600	1,586.00	---	4,014	5,381
05. Hire of Vessels and Punt.....	---	146.00	146.00	---	---
06. Revenue from Rest Houses.....	5,500	8,682.00	3,182.00	---	6,446
07. Crown Schedule 'A' Land Rents.....	100	---	---	100	---
09. Rental for Non Domestic Quarters.....	---	90	90	---	---
03. Commission Revenue					
01. Commission.....	1,209,100	1,284,692.00	75,592.00	---	1,364,298
99. Other Revenue					
02. Sales of Publications.....	472,700	88,694.00	---	384,006	358,784
03. Revenue from Production of Films.....	5,700	2,017.00	---	3,683	4,822
04. Survey & Sales of Navigation Publications.....	24,000	47,775.00	23,775.00	---	25,564
05. Meat Inspection.....	18,700	20,256.00	1,556.00	---	21,928
06. Veterinary and Animal Quarantine.....	12,900	20,541.00	7,641.00	---	13,106
07. Freight and Charter Receipts.....	121,600	72,416.00	---	49,184	112,718
08. Chemical Analysis.....	9,300	11,823.00	2,523.00	---	11,772
09. Valuation Fees.....	12,300	10,794.00	---	1,506	9,803
10. Produce-Agricultural Experimental Stations.....	26,600	48,211.00	21,611.00	---	32,203
11. Sale of Surplus Farm Produce.....	45,800	60,474.00	14,674.00	---	46,887
12. Agricultural Commercial Undertakings.....	200	---	---	200	115
13. Sale of Fish and Ice.....	241,900	256,914.00	15,014.00	---	236,189
14. Sale of Sheep and Wool.....	14,700	20,276.00	5,576.00	---	15,233
17. Agricultural Landlord and Tenant Tribunal.....	3,600	1,743.00	---	1,857	2,851
18. Board Members Fees.....	138,900	142,701.00	3,801.00	---	183,474
19. Sales of Cattle and Copra.....	17,000	---	---	17,000	---
99. Other Revenue.....	4,430,100	8,210,706.00	3,780,606.00	---	5,945,675
Total.....	27,349,300	27,854,181.00	10,968,875.00	10,463,994.00	22,282,985
Net Decrease.....			504,881.00	---	
28 - REIMBURSEMENT AND RECOVERIES					
11. Reimbursement of Services					
01. Reimbursement for Meteorological Services.....	502,500	528,261	25,761	---	533,838
03. Reimbursement of Debt Servicing.....	1,956,600	---	---	1,956,600	1,389,659

GOVERNMENT OF THE REPUBLIC OF FIJI
DETAILED REVENUE COMPARISONS
FOR THE YEAR ENDED 2013

Schedule 9

Heads and Subheads of Revenue	Estimate	Actual Revenue 2013	Increase	Decrease	Actual Revenue 2012
	\$	\$	\$	\$	\$
06. Reimbursement-HA Low Cost Housing.....	---	756,751	756,751	---	---
12. Refund of Payments					
01. Training & Productivity Authority of Fiji.....	9,000	---	---	9,000	---
02. Refund of Government Employees Provident Fund....	100	671	571	---	---
03. Recoveries of Overpayments in Previous Years	1,101,600	11,450,222	10,348,622	---	1,422,198
22. Contributions for Capital Projects					
02. Rural Electrifications.....	1,900	1,034	---	866	2,055
23. Contributions for Overseas Peace-Keeping					
02. Multinational Force and Observers.....	3,623,000	4,751,758	1,128,758	---	2,869,713
03. UN International Peacekeeping - IRAQ.....	3,790,800	8,377,177	4,586,377	---	3,758,946
Total.....	10,985,500	25,865,874	16,846,840	1,966,466	9,976,409
Net Increase			14,880,374	---	
29 - GRANTS IN AID					
03. United Nations Development Programme.....	5,468,900	---	---	5,468,900	---
05. Japan Grant.....	769,300	---	---	769,300	---
99. Other Grant Aid.....	10,365,200	15,739,334	5,374,134	---	13,164,242
Total.....	16,603,400	15,739,334	5,374,134	6,238,200	13,164,242
Net Decrease				864,066	
Total Operating Revenue.....	1,994,353,607	2,060,398,201	308,870,488	242,825,894	1,878,989,123
			66,044,594	---	
INVESTING REVENUE					
31 - REPAYMENTS OF TERM LOANS RECEIVABLE					
11. Interest for Social Services Term Loans					
01. Interest Loans to Public Officers	176,000	---	---	176,000	---
21. Interest for Economic Services Term Loans					
01. Interest- Loans to Copra Industry.....	121,900	25,425	---	96,475	20,882
Total.....	297,900	25,425	---	272,475	20,882
Net Decrease			---	272,475	
32 - SALES OF GOVERNMENT ASSETS					
21. Sales Proceed in Economic Services.....	20,900,000	---	---	20,900,000.00	17,050,365
31. Sales proceeds in Infrastructure services.....	5,400,000	9,274,914	3,874,914.00	---	3,450
41. Sales Proceed in TMA Operation.....	46,300,000	872,072	---	45,427,928.00	8,000,000
Total.....	72,600,000	10,146,986	3,874,914.00	66,327,928.00	25,053,815
Net Decrease			---	62,453,014.00	
33 - DIVIDENDS FROM INVESTMENTS					
01. Investments in Social Services.....	115,000	349,104	234,104	---	570,393
02. Investments in Economic Services.....	26,262,600	4,881,001	---	21,381,599	2,821,102
03. Investments in Infrastructure Services.....	11,903,400	6,750,116	---	5,153,284	7,132,606
Total.....	38,281,000	11,980,221	234,104	26,534,883	10,524,101
Net Decrease			---	26,300,779	
34 - INTEREST FROM BANK BALANCES					
01. Interest from Overseas Bank.....	---	317,417	317,417	---	---
02. Interest from Local Banks.....	6,100	35,354,456	35,348,356	---	47,811,625
03. Interest from T/D with Local Banks	211,200	---	---	211,200	---
Total.....	217,300	35,671,873	35,665,773	211,200	47,811,625
Net Increase			35,454,573	---	
35 - RETURN OF SURPLUS CAPITAL FROM INVESTMENTS					
74. Return of Surplus Capital from					
TMA Operations.....	2,659,000	2,069,922	---	589,078.00	2,632,660
Total.....	2,659,000	2,069,922	---	589,078.00	2,632,660
Net Decrease			---	589,078.00	
Total Investing Revenue.....	114,055,200	59,894,427	35,454,573.00	89,615,346.00	86,043,083
				54,160,773.00	
41 - OVERSEAS LOANS					
1. Direct Payment - International Bank Loans					
02. ADB Loan Suva/Nausori Water Supply.....	---	---	---	---	---
03. ADB Loan No. 2541 Flood Recovery.....	15,000,000	---	---	15,000,000.00	91,587
04. ADB Loan No. 2603 Supplementary Suva Nsr	13,000,000	---	---	13,000,000.00	---
05. ADB Loan No. 2514 Supplementary FRUP III	10,000,000	---	---	10,000,000.00	---
06. Malaysia Exim - Roads Rehabilitation	---	---	---	---	---
07. China Exim - E-Government Project	---	---	---	---	---
07. EXIM China Low Cost Housing Project	13,000,000	---	---	13,000,000	---
08. EXIM China Fiji Public Rental Housing Project	6,000,000	---	---	6,000,000	---
09. EXIM Malaysia Roads Rehabilitation Project	40,000,000	---	---	40,000,000	---
10. EXIM China Roads Improvement Sgka/Serea	22,000,000	---	---	22,000,000	---

GOVERNMENT OF THE REPUBLIC OF FIJI
DETAILED REVENUE COMPARISONS
FOR THE YEAR ENDED 2013

Schedule 9

Heads and Subheads of Revenue	Estimate	Actual Revenue 2013	Increase	Decrease	Actual Revenue 2012
	\$	\$	\$	\$	\$
11. EXIM China Roads Improvement Project Buca/Moto	24,000,000	---	---	24,000,000	---
12. EXIM China Roads Nabouwalu-Drekei Road	80,000,000	---	---	80,000,000	---
13. EXIM Bank of Malaysia Nakasi-Nausori Widening	15,000,000	---	---	15,000,000	---
14. EXIM Bank of Malaysia Nadi-Denarau Road Widening	15,000,000	---	---	15,000,000	---
2. Other Overseas Loans					
01. ADB Loans - Reimbursement to Govt	2,000,000	---	---	2,000,000	---
02. International Bond Market	---	---	---	---	---
03. Open Market	---	---	---	---	---
Total	255,000,000	---	---	255,000,000	91,587
Net Decrease				255,000,000	
42 - DOMESTIC LOANS					
01. Fiji Development Loans	143,973,400	172,822,000	28,848,600	---	192,099,248
Total	143,973,400	172,822,000	28,848,600	---	192,099,248
Net Increase			28,848,600	---	
Total Borrowing Proceeds	398,973,400	172,822,000	28,848,600	255,000,000	192,190,835
Grand Total	2,507,382,207	2,293,114,628	373,173,661.00	587,441,240.00	2,157,223,041
Net Decrease			---	214,267,579.00	
SUMMARY OF REVENUE					
Operating Revenue	1,994,353,607	2,060,398,201	308,870,488	242,825,894	1,878,989,123
Investing Revenue	114,055,200	59,894,427	35,454,573	89,615,346	86,043,083
Loans Revenue	398,973,400	172,822,000	28,848,600	255,000,000	192,190,835
Grand Totals	2,507,382,207	2,293,114,628	373,173,661	587,441,240	2,157,223,041

GOVERNMENT OF THE REPUBLIC OF FIJI
STATEMENT OF EXPENDITURE AGAINST APPROPRIATION HEADS
FOR THE YEAR ENDED 31 DECEMBER 2013

Schedule 10

Heads of Appropriation	Original Budget \$	Redeployment \$	Revised Estimate \$	Actual Expenditure 2013 \$	(Over) / Under Expenditure \$
GENERAL ADMINISTRATION					
Office of the President	1,942,837	532,283	2,475,120	2,408,050	67,070
Office of the Prime Minister	64,770,091	3,741,642	68,511,733	66,936,820	1,574,913
Attorney General and Solicitor General	8,821,153	(695,353)	8,125,800	7,012,878	1,112,922
Ministry of Finance	77,701,303	(3,398,262)	74,303,041	69,395,218	4,907,823
Ministry of iTaukei Affairs	18,510,356	(322,225)	18,188,131	15,270,002	2,918,129
Ministry of Defence, National Security and Immigration	6,019,770	---	6,019,770	5,971,936	47,834
Ministry of Labour, Industrial Relations and Employment	8,525,336	---	8,525,336	8,493,665	31,671
Ministry of Foreign Affairs, International Co-operation	37,438,786	1,213,787	38,652,573	34,870,144	3,782,429
Office of the Auditor General	4,492,178	-	4,492,178	3,538,198	953,980
Elections	13,866,400	(5,458,997)	8,407,403	3,799,984	4,607,419
Judiciary	28,945,886	(6,239,309)	22,706,577	21,567,479	1,139,098
Legislature	2,236,400	(356,868)	1,879,532	1,025,906	853,626
Office of Accountability and Transparency	790,201	(137,500)	652,701	413,493	239,208
Office of the Director of Public Prosecutions	5,109,385	---	5,109,385	3,946,975	1,162,410
Ministry of Justice and Anti-Corruption	24,646,642	---	24,646,642	23,436,420	1,210,222
Ministry of Information	7,108,294	(1,270,308)	5,837,986	5,264,345	573,641
Ministry of Strategic Planning, National Development and Statistics	11,452,456	---	11,452,456	10,147,496	1,304,960
Ministry of Provincial Development and Disaster Management	32,845,000	15,326,290	48,171,290	47,398,287	773,003
Fiji Military Forces	106,835,872	26,272,322	133,108,194	126,847,032	6,261,162
Fiji Police Force	92,176,710	(2,499,789)	89,676,921	87,806,106	1,870,815
Total for General Administration	554,235,056	26,707,713	580,942,769	545,550,434	35,392,335
SOCIAL SERVICES					
Ministry of Education, National Heritage, Culture and Arts	268,490,128	(1,365,132)	267,124,996	277,484,043	(10,359,047)
Ministry of Health	167,451,445	1,703,601	169,155,046	170,466,071	(1,311,025)
Department of Housing	23,804,891	3,392,772	27,197,663	15,469,969	11,727,694
Ministry of Social Welfare, Women and Poverty Alleviation	39,161,760	(6,302,152)	32,859,608	29,837,482	3,022,126
Department of Youth and Sports	5,689,631	(120,008)	5,569,623	5,384,394	185,229
Higher Education Institutions	67,597,203	(1,101,940)	66,495,263	66,495,262	---
Total for Social Services	572,195,058	(3,792,859)	568,402,199	565,137,221	3,264,978
ECONOMIC SERVICES					
Department of Agriculture	51,604,927	(2,621,338)	48,983,589	44,983,612	3,999,977
Department of Fisheries and Forests	16,581,701	(40,855)	16,540,846	16,412,313	128,533
Ministry of Lands and Mineral Resources	26,570,073	(4,306,283)	22,263,790	21,194,955	1,068,835
Ministry of Industry and Trade	14,332,506	(1,372,474)	12,960,032	11,579,558	1,380,474
Ministry of Sugar	15,760,918	(780,858)	14,980,060	14,596,186	383,874
Ministry of Public Enterprise, Communications, Civil Aviation and Tourism	35,435,530	(2,476,938)	32,958,592	32,100,112	858,480
Ministry of Local Government, Urban Development and Environment	12,189,293	235,000	12,424,293	11,630,087	794,206
Total for Economic Services	172,474,948	(11,363,746)	161,111,202	152,496,823	8,614,379
INFRASTRUCTURE SERVICES					
Ministry of Works and Transport	53,721,078	(1,878,866)	51,842,212	48,583,007	3,259,205
Department of Public Utilities and Energy	134,632,446	(3,282,258)	131,350,188	127,059,073	4,291,115
Government Shipping Services	12,178,684	2,087,706	14,266,390	12,992,862	1,273,528
Fiji Roads Authority	422,441,300	---	422,441,300	304,470,017	---
Total for Infrastructure	622,973,508	(3,073,418)	619,900,090	493,104,959	8,831,619
UNALLOCABLE					
Miscellaneous Services	90,107,135	2,422,310	92,529,445	84,234,539	8,294,906
Pensions, Gratuities and Compasionate Allowances	41,847,401	(8,900,000)	32,947,401	35,340,641	(2,393,240)
Charges on Account of Public Debt	453,549,101	(2,000,000)	451,549,101	439,770,916	11,778,185
Trading and Manufacturing Account Expenses	---	---	---	21,564,690	(21,564,690)
Total for Unallocable Services	585,503,637	(8,477,690)	577,025,947	580,910,786	(3,884,839)
GRAND TOTALS	2,507,382,207	---	2,507,382,207	2,337,200,223	52,218,472

GOVERNMENT OF THE REPUBLIC OF FIJI
DETAILS OF EXPENDITURE REPORTABLE AUTHORISATIONS
FOR THE YEAR ENDED 31 DECEMBER 2013

Schedule 11

Heads of Appropriation	Original Budget	Redeployment	Supplementary Appropriation	Virements	Revised Estimate	Actual Expenditure 2013	(Over) / Under Expenditure
	\$	\$	\$	\$	\$	\$	\$
SUMMARY BY SEGs							
1. Established Staff	578,997,295	(324,000)	---	6,184,190	572,489,105	581,796,373	(9,307,268)
2. Unestablished Staff	39,003,888	-	---	(1,374,945)	40,378,833	40,873,910	(495,077)
3. Travel and Communications	23,642,008	-	---	(3,002,735)	26,644,743	25,501,187	1,143,556
4. Maintenance and Operations	87,153,778	(1,410,856)	---	(6,588,998)	92,331,920	88,968,169	3,363,751
5. Purchase of Goods and Services	75,391,237	(2,216,598)	---	(3,611,757)	76,786,396	71,733,445	5,052,951
6. Operating Grants and Transfers	354,991,676	(5,220,499)	---	(4,324,578)	354,095,755	343,451,514	10,644,241
7. Special Expenditures	76,410,086	17,623,413	---	12,866,503	81,166,996	60,167,765	20,999,231
8. Capital Construction	69,602,813	(8,705,426)	---	(2,007,947)	62,905,334	54,783,794	8,121,540
9. Capital Purchase	42,261,338	(4,891,906)	---	(1,114,647)	38,484,079	36,367,494	2,116,585
10. Capital Grants and Transfers	610,810,304	16,159,914	---	2,618,563	624,351,655	495,197,913	129,153,742
11. Pensions, Gratuities & Compassionate Allowances	41,847,400	(8,900,000)	---	---	32,947,400	35,340,641	(2,393,241)
12. Charges on Account of Public Debt	453,549,100	(2,000,000)	---	---	451,549,100	439,770,916	11,778,184
13. Value Added Tax	53,721,284	(114,042)	---	356,351	53,250,891	41,682,412	11,568,479
Trading and Manufacturing Accounts	---	-	---	-	-	21,564,690	(21,564,690)
Grand Total	2,507,382,207	---	---	---	2,507,382,207	2,337,200,223	170,181,984

GOVERNMENT OF THE REPUBLIC OF FIJI
BUDGET RESULT, ESTIMATE AND PROJECTIONS
FOR THE PERIOD 2011 - 2014

Schedule 12

	Actual 2011 \$	Actual 2012 \$	Estimate 2013 \$	Actual 2013 \$	Projected 2014 \$	Projected 2015 \$
REVENUE						
Operating Revenue	1,771,566,057	1,878,989,123	1,994,353,607	2,060,398,201	1,984,306,000	2,045,206,900
Investing Revenue	29,699,917	86,043,083	114,055,200	59,894,427	209,800	210,000
Public Debt - New Borrowings	650,513,643	192,190,835	398,973,400	172,822,000	338,481,200	377,189,300
TOTAL REVENUE	<u>2,451,779,617</u>	<u>2,157,223,041</u>	<u>2,507,382,207</u>	<u>2,293,114,628</u>	<u>2,322,997,000</u> 1994353.70	<u>2,422,606,200</u>
EXPENDITURE						
Operating Expenditure	1,066,503,492	1,171,988,091	1,276,841,148	1,247,833,004	1,169,372,600	1,167,397,200
Capital Expenditure	494,534,924	533,838,990	725,741,068	586,349,201	506,486,500	399,383,100
Value Added Tax	43,978,964	50,043,665	53,250,891	41,682,412	53,803,600	51,161,200
Interest Payments on Loans	258,434,474	260,860,919	269,938,113	260,450,670	267,552,100	267,647,300
Repayment of Principal of Loans	511,787,423	249,483,884	181,610,987	179,320,246	185,997,000	203,947,100
Trading Manufacturing Account	27,513,240	27,888,104	---	21,564,690	---	---
TOTAL EXPENDITURE	<u>2,402,752,517</u>	<u>2,294,103,653</u>	<u>2,507,382,207</u>	<u>2,337,200,223</u>	<u>2,183,211,800</u>	<u>2,089,535,900</u>
BUDGET RESULT	<u>49,027,100</u>	<u>(136,880,612)</u>	<u>---</u>	<u>(44,085,595)</u>	<u>139,785,200</u>	<u>333,070,300</u>

Note:

- Operating Expenditure includes in Standard Expenditure Group (SEG) 1 - 7 & 11
- Capital Expenditure includes SEGs 8 - 10.

GOVERNMENT OF THE REPUBLIC OF FIJI
DISAGGREGATION OF ACTUAL REVENUE AND EXPENDITURE BY ECONOMIC TYPE
FOR THE PERIOD 2010 - 2015

Schedule 13

	Actual 2011 \$	Actual 2012 \$	Estimate 2013 \$	Actual 2013 \$	Projected 2014 \$	Projected 2015 \$
REVENUE						
Operating Revenue						
Direct Receipts (Income Tax & Capital Gain Tax)	478,552,406	492,714,104	433,750,900	449,707,223	456,161,000	478,751,500
Indirect Revenue						
Customs	343,434,454	372,105,170	435,714,100	441,788,594	453,362,800	460,119,700
Service Turnover Tax	36,285,368	52,582,149	53,484,100	51,592,998	56,247,400	59,032,900
Water Resource Tax	34,714,524	28,382,238	30,780,200	29,505,172	32,370,500	33,973,600
Superyacht Charter Fee	---	---	---	---	---	---
Departure Tax	61,288,625	87,070,821	103,385,500	95,942,050	108,727,100	114,111,600
Stamp Duty	---	21,081,268	32,896,900	43,520,158	34,596,500	36,309,900
Fish Levy	1,034,711	1,492,522	1,909,500	369,147	2,008,200	2,107,600
Telecommunication Levy	---	---	1,313,000	---	1,380,800	1,449,200
Credit Card Levy	---	---	5,272,200	---	5,544,600	5,819,200
Third Party Insurance Levy	---	---	1,783,200	---	1,875,400	1,968,200
Luxury Vehicle Tax	95,000	1,257,500	---	1,610,208	---	---
Miscellaneous Fees & Receipts	(851,992)	1,893,403	---	(421,680)	---	---
VAT	618,859,015	663,568,403	752,333,600	765,681,300	783,965,700	799,919,400
Fees, Fines, Charges and Penalties	117,513,458	87,195,729	86,792,207	94,605,959	91,201,400	95,652,000
Operating Revenue Sales	---	---	---	17,037,683	---	---
Operating Revenue TMA	24,202,117	24,222,180	---	---	---	---
Other Revenue and Surpluses	56,164,477	22,282,985	27,349,300	27,854,181	28,738,600	30,141,100
Reimbursement and Recoveries	17,446,328	9,976,410	10,985,500	25,865,874	11,543,800	12,107,100
Grant in Aid	6,774,771	13,164,243	16,603,400	15,739,334	17,446,800	18,298,200
Total Operating Revenue	1,795,513,262	1,878,989,123	1,994,353,607	2,060,398,201	2,085,170,600	2,149,761,200
Investing Revenue						
Repayment of Term Loans Receivable	60	20,882	297,900	25,425	313,100	328,400
Sale of Government Assets	200,916	25,053,815	72,600,000	10,146,986	5,674,300	5,951,200
Dividends from Investment	10,631,806	10,524,101	38,281,000	119,802,21	40,225,600	42,188,700
Interest from Bank Balance	18,867,135	47,811,625	217,300	356,718,73	228,300	239,500
Return of Surplus Capital from Investment	---	2,632,661	2,659,000	2,069,922	2,794,100	2,930,400
Gain on Exchange Rate	---	---	---	---	---	---
Total Investing Revenue	29,699,917	86,043,084	114,055,200	59,894,427	49,235,400	51,638,200
Loans drawn	650,513,643	192,190,835	398,973,400	172,822,000	477,189,300	20,000,000
TOTAL REVENUE	2,475,726,822	2,157,223,041	2,507,382,207	2,293,114,628	2,611,595,300	2,221,399,400
EXPENDITURE						
General Administration Services						
Operating Expenditure	388,440,222	415,027,038	472,344,543	465,693,561	460,246,600	447,302,000
Capital Expenditure	36,468,921	55,421,409	58,193,025	61,303,292	22,269,700	7,285,000
Total General Administration	424,909,143	470,448,447	530,537,568	526,996,853	482,516,300	454,587,000
Social Services						
Operating Expenditure	485,911,086	503,367,019	511,809,235	519,352,533	502,944,600	502,944,600
Capital Expenditure	20,604,204	27,863,736	47,700,291	36,545,775	35,769,600	18,599,600
Total Social Services	506,515,290	531,230,755	559,509,526	555,898,308	538,714,200	521,544,200
Economic Services						
Operating Expenditure	61,745,673	71,253,228	86,822,156	79,056,380	84,317,400	84,317,500
Capital Expenditure	48,823,454	63,074,296	76,765,000	66,372,579	71,655,000	71,655,000
Total Economic Services	110,569,127	134,327,524	163,587,156	145,428,959	155,972,400	155,972,500
Infrastructure Services						
Operating Expenditure	99,106,220	123,727,168	134,294,133	124,077,787	131,826,400	131,823,900
Capital Expenditure	223,266,766	278,769,651	483,856,003	365,250,884	398,900,200	231,505,000
Total Infrastructure Services	322,372,986	402,496,819	618,150,136	489,328,671	530,726,600	363,328,900
Miscellaneous Services						
Operating Expenditure	34,088,281	50,130,621	30,209,901	24,312,105	26,249,900	26,249,900
Capital Expenditure	188,981,215	108,709,897	56,270,131	56,876,670	39,253,300	39,153,300
Total Miscellaneous Services	223,069,496	158,840,518	86,480,032	81,188,775	65,503,200	65,403,200
Pensions, Gratuities and Compassionate Allowance						
Value Added Tax	37,628,200	36,371,123	41,847,401	35,340,641	41,847,400	41,847,400
Interest Payments on Loans	51,741,771	50,043,665	53,721,288	41,682,410	46,759,900	43,168,900
Repayment of Principal of Loans	258,434,474	260,860,919	273,552,100	260,450,671	267,647,300	259,244,300
Trading and Manufacturing Operations	511,787,423	249,483,884	179,997,000	179,320,245	199,297,100	141,436,600
TOTAL EXPENDITURE	2,447,027,910	2,294,103,654	2,507,382,207	2,337,200,223	2,328,984,400	2,046,533,000
Surplus (deficit) for the year	28,698,912	(136,880,612)	---	(44,085,595)	282,610,900	174,866,400

GOVERNMENT OF THE REPUBLIC OF FIJI
ESTIMATE AND ACTUAL BUDGET RESULT
FOR THE PERIOD 2011 - 2013

Schedule 14

	Actual 2011 \$	Actual 2012 \$	Estimate 2013 \$	Actual 2013 \$
REVENUE				
Operating Revenue	1,771,566,057	1,878,989,123	1,994,353,607	2,060,398,201
Investing Revenue	29,699,917	86,043,083	114,055,200	59,894,427
Public Debt - New Borrowings	650,513,643	192,190,835	398,973,400	172,822,000
TOTAL REVENUE	<u>2,451,779,617</u>	<u>2,157,223,041</u>	<u>2,507,382,207</u>	<u>2,293,114,628</u>
EXPENDITURE				
Operating Expenditure	1,066,503,492	1,171,988,091	1,276,841,148	1,247,833,004
Capital Expenditure	494,534,924	533,838,990	725,741,068	586,349,201
Value Added Tax	43,978,964	50,043,665	53,250,891	41,682,412
Interest Payments on Loans	258,434,474	260,860,919	269,938,113	260,450,671
Repayment of Principal of Loan	511,787,423	249,483,884	181,610,987	179,320,245
Trading Manufacturing Account	27,513,240	27,888,104	---	21,564,690
TOTAL EXPENDITURE	<u>2,402,752,517</u>	<u>2,294,103,653</u>	<u>2,507,382,207</u>	<u>2,337,200,223</u>
BUDGET RESULT	<u>49,027,100</u>	<u>(136,880,612)</u>	<u>---</u>	<u>(44,085,595)</u>

