



**FIJIAN
COMPETITION &
CONSUMER
COMMISSION**

ANNUAL REPORT 2023-2024



ABOUT THIS REPORT

This report describes the performance of the Fijian Competition & Consumer Commission, including operational and financial management, for the year ending 31 July 2024. It addresses our annual reporting obligations under the Fijian Competition & Consumer Commission Act and all other relevant legislation.

Contact Us

If you have any questions or ideas regarding this report, please contact:

Chief Executive Officer
Fijian Competition and Consumer Commission
42 Gorrie Street, Suva
ceo@fcc.gov.fj

IMPORTANT NOTICE

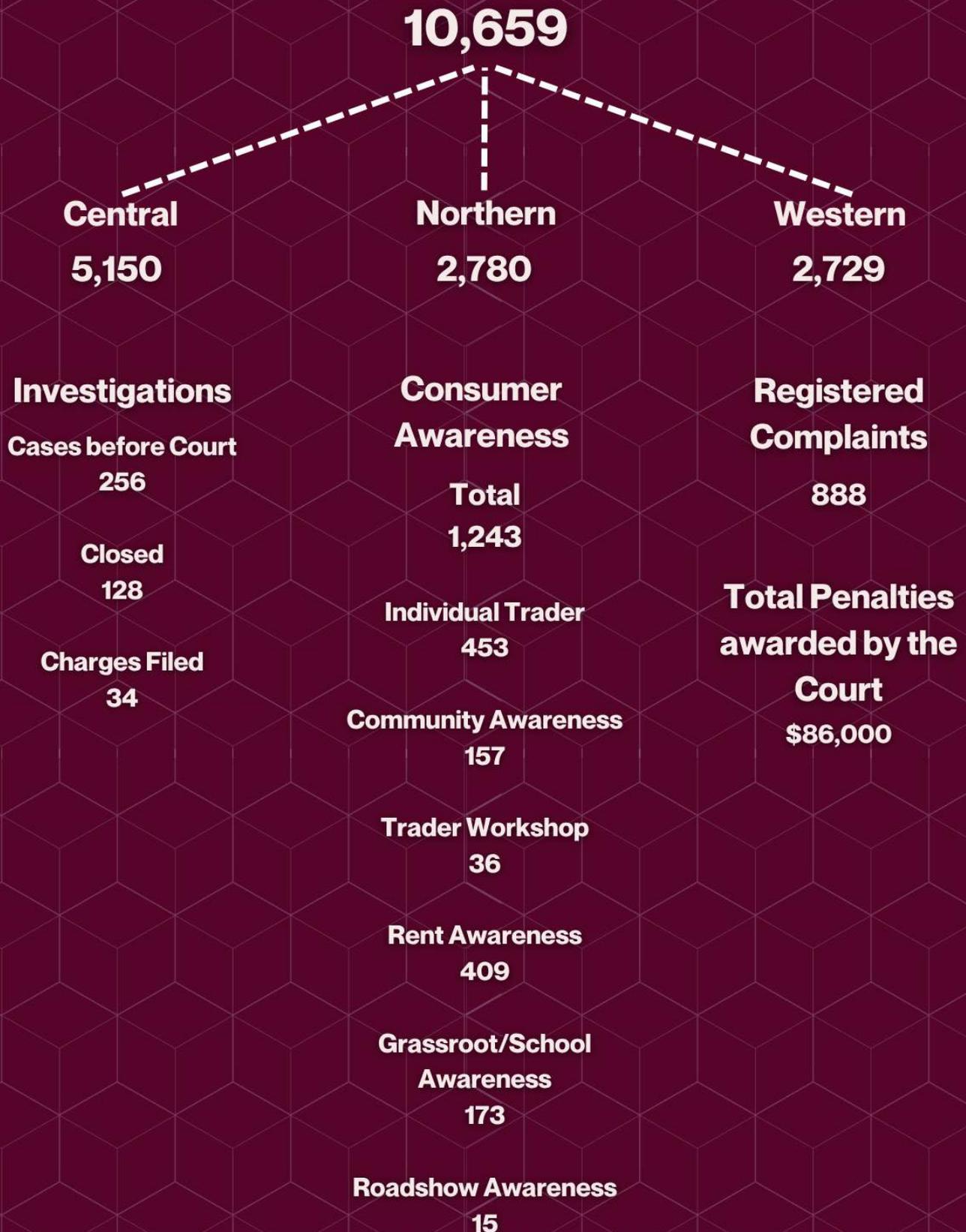
The information in this publication is for general guidance only. It does not constitute legal or other professional advice and should not be relied on as a statement of the law in any jurisdiction. FCCC has made every reasonable effort to provide current and accurate information, but it does not make any guarantees regarding the accuracy or completeness of that information.

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FCCC AT A GLANCE

Summary of Trader Inspections



31 September 2024

Honourable Mr Manoa Kamikamica
Minister for Trade, Co-operatives and Small and Medium
Enterprises and Communications
Levels 2 & 3 Civic Tower
SUVA

Dear Honorable Minister,

Annual Audited Report 2023-24

I am pleased to present to you the Annual Report of the Fijian Competition and Consumer Commission (FCCC) in accordance with section 25 of the FCCC Act 2010.

This report covers operations for the year ending 31 July 2024. FCCC is required to provide the Annual Report to the responsible Minister who must cause it to be laid before Parliament as soon as practicable.

On behalf the members of FCCC, I take this opportunity to thank the Fiji Government for its continuous support.

Yours sincerely,



Isikeli Tikoduadua
Chairperson

The **Chair's Message**

Bula Vinaka!

As we close the 2023/2024 financial year, I am pleased to share an overview of what has been both a challenging and rewarding journey for the Fijian Competition and Consumer Commission (FCCC). Despite the obstacles we have faced, we have not only reached but surpassed the targets set out in our five-year strategic plan launched in 2018. These achievements reflect the resilience, dedication, and strategic vision embedded within the FCCC's culture.

This past year has marked a pinnacle for FCCC as we accomplished objectives at unprecedented heights and set ambitious standards for the future. Our work reflects not only a strong adherence to our mission but an expansion of it, as we added an additional strategic goal to emphasize our commitment to innovation. Our continued focus on promoting and enforcing consumer protection and market competition remains steadfast, as we strive to adapt to an evolving landscape with forward-thinking approaches.

A significant highlight of this fiscal year was FCCC's leadership in convening the inaugural Pacific Island Network of Competition Consumer and Economic Regulators (PINCCER) conference. This event brought together regulators and experts across the Pacific Islands in a historic collaboration, strengthening the framework for consumer protection and fair market competition across the region. The success of this conference underscores the power of unity and shared vision, fortifying FCCC's role as a driving force in regional collaboration.

This initiative not only builds FCCC's expertise and resources but also amplifies our reach, enabling us to address challenges that transcend national boundaries.

The strides we have made this year would not have been possible without the tireless dedication of our management and staff. Their commitment, integrity, and resolve are the foundations upon which we have built our success, and I extend my deepest gratitude to each one of them. I also extend my thanks to the Honourable Minister and the Permanent Secretary for Trade, Industry, and Tourism, whose support and guidance have been instrumental in helping us meet our objectives.

My final thanks go to the Board of FCCC for their strategic direction and unwavering support. With a renewed sense of purpose, FCCC is well-poised to continue contributing to Fiji's socio-economic development in the coming years. On behalf of the Board and the Commission, I extend my sincere appreciation to everyone who has contributed to making this a successful year. We look forward to building upon this solid foundation as we strive for excellence and positive impact in the years ahead.



Isikeli Tikoduadua
Chairperson

The **CEO's Message**

Ni Sa Bula Vinaka!

I am delighted to present the 2023–2024 Annual Report for the Fijian Competition and Consumer Commission (FCCC). This year has seen continued operational effectiveness, strategic adaptability, and unwavering dedication to our core mission of protecting consumers and fostering fair competition across Fiji.

In the face of persistent economic challenges, including inflation and shifting global market conditions, FCCC maintained a robust regulatory presence. Our dedicated team conducted 10,659 trader inspections, ensuring compliance across key sectors and directly reinforcing market fairness and consumer confidence.

Our regulatory oversight extended to over 2,000 detailed price reviews covering critical sectors such as electricity, fuel, transport, LPG, and staple consumer products. Each review was performed rigorously to balance market sustainability and affordability, reflecting our commitment to safeguarding consumer interests without compromising economic stability.

This year, our enforcement actions continued to be decisive, addressing non-compliance swiftly and effectively. Concurrently, our proactive education and advocacy efforts expanded, reaching communities through digital media campaigns, school programmes, and direct engagements.

These efforts have empowered consumers and businesses alike, fostering a culture of informed decision-making and voluntary compliance.

Furthermore, FCCC's vigilance in overseeing mergers and acquisitions has been instrumental in preserving competitive market conditions. By carefully assessing market consolidations, we ensure that they benefit the broader economy without sacrificing fairness or consumer welfare.

Internally, our ongoing investment in professional development, governance improvements, and operational efficiencies ensures that FCCC remains well-equipped to navigate the evolving regulatory landscape. Our success continues to be driven by the professionalism, resilience, and commitment of our FCCC vuvale, who tirelessly uphold our institutional values and objectives.

I wish to sincerely thank our Board for their strategic guidance and the entire FCCC team for their exceptional work and dedication. To our stakeholders and the wider community, your continued trust and support inspire our ongoing efforts to serve with integrity and excellence.

As we move forward, FCCC remains firmly committed to protecting consumer rights, ensuring market fairness, and supporting Fiji's broader socio-economic goals.



Joel Abraham

Chief Executive Officer

ABOUT FCCC

Who We Are

FCCC is an independent Fijian statutory body established under section 7 of the FCCC Act 2010, that promotes effective competition and informed markets, encourages fair trading practices, protects consumers and businesses from restrictive trade practices and controls prices of regulated industries and other markets where competition is limited, or likely to be lessened. FCCC's primary responsibility is to ensure compliance with consumer protection laws contained in the FCCC Act 2010.

VISION

To create a dynamic and competitive market in Fiji

VALUES

- Integrity
- Honesty
- Respect
- Trust
- Professionalism
- Responsibility
- Transparency
- Commitment

MISSION

Fostering a competitive, efficient, fair and informed market place to enhance the welfare of all Fijians

Strategic Goal 1

Markets for goods and services in Fiji are competitive

Strategic Goal 2

Consumers in Fiji are offered goods and services that are safe and are provided with adequate and accurate information about goods and services

Strategic Goal 3

Regulation, including price control, is applied where competition is not effective, and efficient outcomes can be achieved without imposing excessive administration or compliance costs.

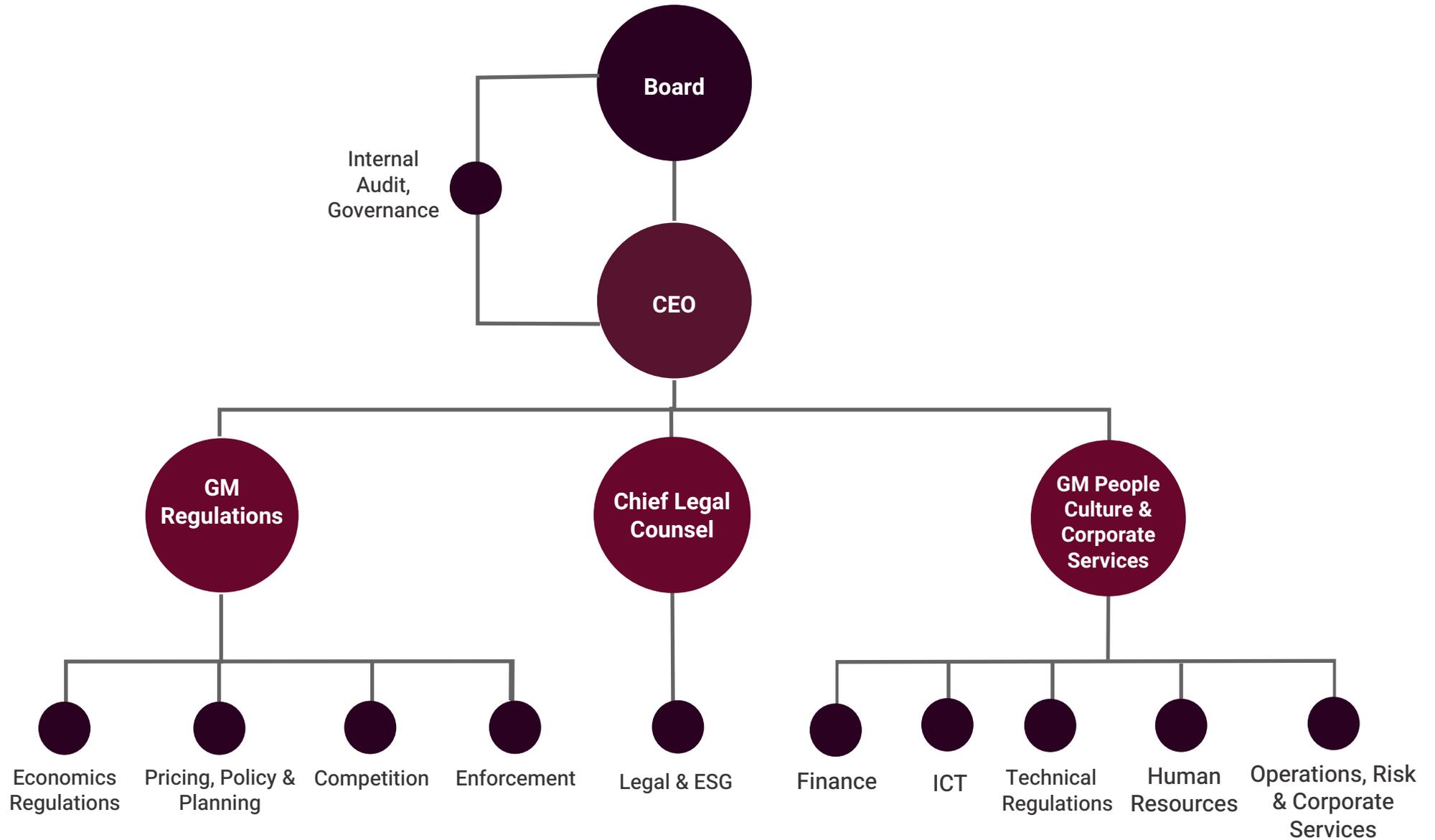
Strategic Goal 4

FCCC is regarded by Government, businesses and the public as an independent and expert body.

Strategic Goal 5

Innovative, digital, quality, efficient and economical FCCC services.

FCCC ORGANISATIONAL STRUCTURE



Objectives & Other Functions of FCCC

Objectives

The objectives of FCCC Act 2010 are set out in section 2(1) of the FCCC Act 2010:

- Promote the interests of consumers;
- Promote efficient and effective development of industry, trade or commerce;
- Promote efficient competition in industry, trade or commerce; and
- Ensure equitable returns for businesses with fair and reasonable prices charged to consumers.

Objectives in relation to regulated industries and access regimes are as follows:

- Promote effective competition in the interests of consumers;
- Facilitate an approximate balance between efficiency and environment and social considerations; and
- Ensure non-discriminatory access to monopoly and near monopoly infrastructure or services.

Functions

Pursuant to section 15 of the FCCC Act 2010, we have the following functions:

Access Agreements

Provision of advice to the Minister about proposed access agreements;

Maintenance of register of access agreements;

Access Regimes

- Facilitation of negotiations about access to infrastructure facilities or services under access regimes;
- Arbitration of disputes about access to infrastructure facilities or services under access regimes.

Regulated Industry

- If, under a law relating to regulated industry, the referring authority delegates to FCCC the power to impose, modify or revoke conditions in respect of licenses granted under that law, FCCC to impose, modify and revoke those conditions in accordance with the relevant delegation.

Acquisition of Goods or Services

- Promote the interests of consumers and persons negotiating or considering the acquisition of goods or services as consumers and to assist, them to a greater awareness in relation to their assessment and use of goods or services;
- Collect, examine and disseminate information in respect of matters affecting or likely to affect the interests of consumers or persons negotiating or considering the acquisition of goods or services as consumers;

Consumer Complaints

- Receive and consider complaints concerning matters affecting or likely to affect the interests of consumers or persons negotiating or considering the acquisition of goods or services as consumers and, if FCCC is of the opinion that such action is warranted, to investigate the complaints and take such action in respect thereof as seems proper to FCCC;
- Investigate fraudulent or deceptive practices in relation to matters that affect or are likely to affect the interests of consumers or persons negotiating or considering the acquisition of goods or services as consumers and to take such action in respect of the practices as seems proper to the FCCC;

Information

- Advise and assist persons who seek from FCCC information or guidance on matters affecting or likely to affect their interests as consumers or as persons negotiating or considering the acquisition of goods or services as consumers;
- Encourage and undertake the dissemination of information concerning consumer affairs to producers, manufacturers, and suppliers of goods or services;

Review of Commercial Activities

- Review all commercial activities and collect information regarding such activities;
 - Fix and declare maximum prices
 - Fix and declare maximum prices and quantities, for goods and services and rents;

Authorizations and Approvals

- Issue authorizations and approvals by way of licenses for the provision of goods and services in regulated industries to which the functions, authority and powers are granted by the legislation and regulations underpinning any regulated industry to which it is to become the principal regulator; and

Other Functions

- Discharge such other functions as the Minister may direct or are conferred on FCCC by or under the FCCC Act 2010 or any other written law.

ADDITIONAL RESPONSIBILITIES UNDER OTHER LEGISLATIONS

Electricity Act 2017

The FCCC has been appointed as the Independent Regulator for the electricity sector, pursuant to section 5(1) of the Electricity Act 2017. FCCC, as a regulator undertakes a list of regulatory functions outlined in the Electricity Act 2017. FCCC is in charge of regulating existing electricity operators such as Energy Fiji Limited as well as newer entrants into the sector. The FCCC is responsible for issuing the generation, transmission, and supply licenses to operators in the electricity sector.

Public Health (Amendment) Act 2021

The Public Health (Amendment) Act 2021 allows for the issuance of infringement notices for offences committed under Part 7 of Public Health Act or any subsidiary legislation made under Part 7 of the said Act. The ministerial responsibility of the Public Health (Amendment) Act 2021 lies with the Minister responsible for Health & Medical Services who has appointed FCCC (amongst other officers) as an authorized officer to enforcement of the Public Health Amendment Act.

GOVERNANCE STATEMENT

FCCC believes that good corporate governance builds an environment of trust, transparency, and accountability necessary for fostering long-term operational stability and integrity, thereby supporting stronger growth and more inclusive societies. We practice good corporate governance for a more robust, efficient, and effective approach towards consumer protection.

We are aware that the success of its mandate is dictated by its corporate governance and practices. Our corporate governance involves various practices and policies that are critical in ensuring efficient decision-making and management.

At the helm of FCCC's corporate governance system is the Board of commissioners (the Board), who are non-executives. The board ensures accountability, transparency and due process when making decisions. The board, executive management and staff of FCCC are committed to deliver benefits of market competition to all Fijians bringing about economic development, greater efficiency in trade and protection of consumer welfare in an ethical, fair and transparent manner."

CORPORATE GOVERNANCE CHARTER

The Board is guided by a Corporate Governance Charter which provides guidance to the Board Commissioners in the discharge of their duty to oversee the affairs of FCCC. The pillar of the Charter is built on accountability, fairness, transparency, leadership, etc. Inter-alia, the Board must at all times:

- a. Act honestly in the best interests of FCCC;
- b. Use due care and diligence in performing its functions;
- c. Not make improper use of information;
- d. Avoid conflicts of interest;
- e. Exercise independent judgment;
- f. Treat confidential information as the property of FCCC;
- g. Not engage in conduct liable to bring FCCC into disrepute;
and
- h. Comply with the spirit of the Board Charter.

Performance of FCCC

The performance of FCCC is documented in the annual report and submitted annually to the Minister, which is then tabled to the Parliament, in accordance with section 25 of the FCCC Act 2010.

The Board

The Board is responsible for the overall governance, management and strategic direction of FCCC and for delivering accountable corporate performance in accordance with FCCC's goals and objectives. This responsibility is set under the FCCC Act 2010 and Strategic Plan.

Responsibilities of Board

The responsibilities of the Board are as follows (but not limited to):

- a. Providing strategic direction to FCCC and setting FCCC's strategies and objectives in conjunction with the CEO;
- b. Monitoring the strategic direction of FCCC and the attainment of its strategies and objectives in conjunction with the Executive Management;
- c. Monitoring the operational and financial position and performance of the organisation generally;
- d. Driving organisational performance so as to deliver value or benefit to the Fijian economy or its citizens;
- e. Assuring a prudential and ethical base to the FCCC's conduct and activities having regard to the relevant interests of its stakeholders;
 - Assuring the principal risks faced by FCCC are identified and overseeing that appropriate control and monitoring systems are in place to manage the impact of these risks;
 - Assuring that the organisation's financial and other reporting mechanisms are designed to result in adequate, accurate and timely information being provided to the Board;
 - Appointing and, where appropriate, removing the CEO, monitoring other key executive appointments, and planning or monitoring executive succession or management capability planning;

Our Board



Mr Isikeli Tikoduadua
Chairperson

Appointed as Chair in 2021, **Mr Tikoduadua** has served as a Commissioner since 17 September 2015 and was appointed as a Deputy Chair on 10 November 2017. He has more than 30 years of banking experience including the Bank of New Zealand (BNZ), Australia NZ Banking (ANZ) and was also the CEO of HFC Bank.

He has a Post Graduate Diploma in Business Administration and Masters in Business Administration (MBA) and is a Fellow of the Fiji Institute of Bankers (FFIB), Fellow of the Financial Services Institute of Australasia (FFin), Associate Fellow of the Australian Institute of Management (AFAIM) and member of the Australian Institute of Institute of Company Directors (MAICD).



Mr Romil Patel
Deputy Chair

Mr Patel was appointed as FCCC's Deputy Chair on 17 September 2021; however, he has served on the FCCC Board since September 2015. He is the founder and CEO of Jewels Fiji and the Administrative Director and shareholder of SPR, Director and Shareholder of All Foods (Fiji) Ltd, Kebah King (Fiji) Ltd, and Information Nest Solutions (Fiji) Ltd. He also serves as the Director & Board Member of Port Denarau Centre Management Ltd and as a Member of the Trade Standards Advisory Council of Fiji.

Mr Patel is an Accredited Jewelry Professional from Gemological Institute of Company of Directors, Gemological Association of Australia (GAA) and Treasurer for the Rotaract Club of Nadi. He has Bachelor of Commerce Degree from University of Queensland, Brisbane, Australia.



Mr Vimlesh Sagar
Commissioner

Mr Sagar was appointed to the FCCC board as a Commissioner in August 2015 and is a Member of Australian Institute of Company Directors (AICD), Fiji Human Resources Institute (FHRI) and CPA Australia.

Mr Sagar has vast experience in Finance, gained from dynamic and multi-cultural organizations. He holds a Bachelor of Arts Degree, Post Graduate Diploma and Master of Commerce in Professional Accounting from the University of the South Pacific. In 2018, he was appointed as a member of the selection panel for the Young Entrepreneur Scheme (YES) and was also appointed as a selection panel member for the Research and Innovation Scheme for Enterprises (RISE).



Mr Joel Abraham
Chief Executive Officer

Mr Joel Abraham was appointed CEO of the Fijian Competition and Consumer Commission (FCCC) in September 2016. Mr Abraham has extensive business and public sector experience. Previously he was a Regulatory, Compliance, Finance and Business Advisor in various capacities in Australia, Fiji, and Tonga, both in the public and private sector. Mr Abraham was also a Deputy CEO, Manager Compliance, Senior Research Fellow at the former Fiji Commerce Commission / Prices and Incomes Board. Mr Abraham holds two Masters and three Post graduate qualifications along with his initial Degree in Commerce. His expertise ranges from Accounting, Economics, Finance, Financial management, Public Law, International Relations to Climate change. He also is a member of CPA Australia, Association of Certified Fraud Examiners, Australian Institute of Company Directors, and a Chartered Accountant.



Mr Vinitesh Kumar
General Manager People,
Culture & Corporate Services

Mr Vinitesh Kumar has been the General Manager of People, Culture & Corporate Services at FCCC since December 2021. Mr Kumar began his career at FCCC in 2017 as a Human Resource Officer, later advancing to Manager Human Resources. With extensive experience in both public and private sectors, Mr Kumar has established himself as a skilled professional in Human Resources, Project Management and Corporate Services. He is a registered trainer and an evaluator for the Fiji Business Excellence Awards. Mr Kumar has been recognised for exemplary work, receiving the National HR Executive of the Year award from the Fiji Human Resources Institute in 2023. He also holds a BCOM in HR Management/Industrial Relations & Management, a Postgrad qualification in Governance, Postgraduate qualification in Management & Public Administration and also holds a Masters of Commerce.



Mr Pranil Singh
General Manager Regulations

Mr Pranil Singh was appointed General Manager Regulations (GMR) in June 2023. Mr Singh's appointment comes after a distinguished career of over 30 years in the private and commercial sector, where he has held senior managerial positions in notable companies across both international and local stages. Mr Singh's educational background is marked by comprehensive management courses covering key business disciplines such as Finance, Human Resources, Marketing, and Sales. This diverse educational foundation has equipped him with a deep understanding of the intricacies of business operations and strategy. Mr Singh has vast experience and multifaceted skills, alongside a unique combination of practical experience in key business functions, alongside his expertise in supply chain management and policy development.



Mr David Solvalu
Chief Legal Counsel

Mr David Solvalu was appointed to the role of Chief Legal Counsel in December 2021. He holds a Bachelor of Law Degree (LLB), Professional Diploma in Legal Practice (PDLP) and Professional Diploma in Legislative Drafting (PDL) from the University of the South Pacific as well as a Masters in Global Environment and Climate Change Law (LLM) from the University of Edinburgh. Mr Solvalu also practised briefly as a commercial lawyer at Howards Lawyers and as a Principal Legal Officer in the Legislative Drafting Department at the Office of the Attorney – General. He has extensive management and governance experience, serving as a Board Member of the Consumer Council of Fiji since May 2022 and previously as a Board Director at Assets Fiji Pte Limited) a Board member on the Film Control Board and as the Solicitor-General's nominee to the Security Industry Licensing & Registration Board.

Notable Snippets

PINCCER Conference

The highlight of the 2023–2024 fiscal year was the inaugural Pacific Island Network of Competition Consumer and Economic Regulators (PINCCER) conference hosted by FCCC. Comprising 13 member countries, PINCCER is a network of regulatory bodies from across the South Pacific region, responsible for competition, consumer protection and economic regulations.



The network was initiated by FCCC CEO, Joel Abraham, to synchronize endeavors with Pacific partners, aiming to improve overall expertise collectively and work towards establishing fair market conditions that favor both consumers and traders throughout the Pacific region.



Office Locations

In the 23-24 Financial Year, FCCC opened an additional satellite office in Sigatoka to increase reach for consumers wishing to make complaints or queries.



Sigatoka Container Office



FCCC Headquarters
42 Gorrie Street
Suva

Northern Office
Lot 3
Silas Ramzaan St
Labasa



Western Office
26 Namoli Ave
Ram City Building
Lautoka

Our People

Overview

HR & Training has played a major role in advancing this goal through-out the 2023–2024 fiscal year, making a substantial contribution to FCCC’s operational performance and efficiency through hiring, extensive training initiatives, and a renewed emphasis on staff well-being.

Workforce & Diversity

This year, the FCCC experienced steady growth in its workforce, with 25 new hires joining the team and 10 internal staff appointed to vacant roles, bring our total to 93 at the end of the financial year. Employee turnover rate stands at 24.1%.

Our commitment to building a diverse and inclusive organization remains a priority, with 41% of our workforce identifying as female, occupying 35% of senior roles.

A key highlight of FY 2023/2024 has been the continuous development of our staff, with over 1,800 hours of training, focusing on leadership development, digital literacy, and policy compliance.

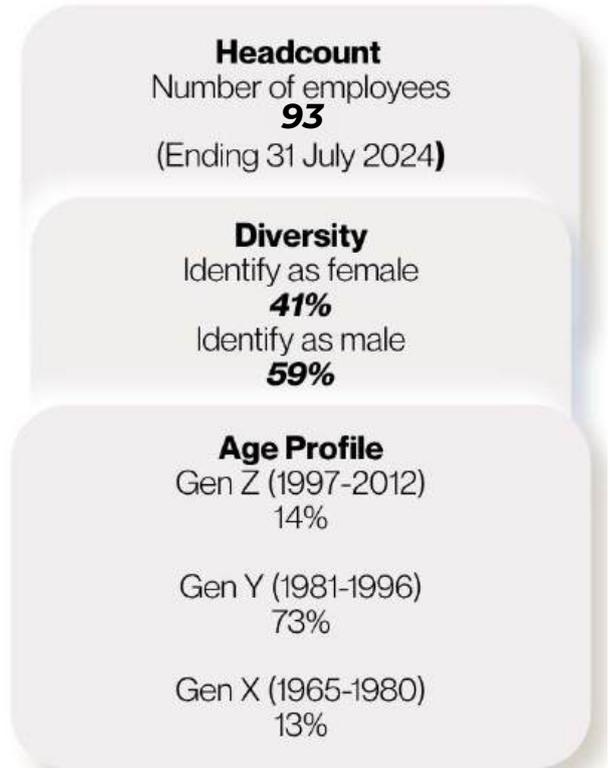
In addition to our core training offerings, we launched our Core Values training aimed at reinforcing our values.

Employee well-being and engagement continued to be a cornerstone of our HR strategy. The consistent implementation of our Staff Development and Wellness Program saw a 80% participation rate, underscoring the importance of mental and physical health within the organization.

We also celebrated employee achievements through our annual Excellence Awards, which recognized 8 employees for their outstanding contributions.

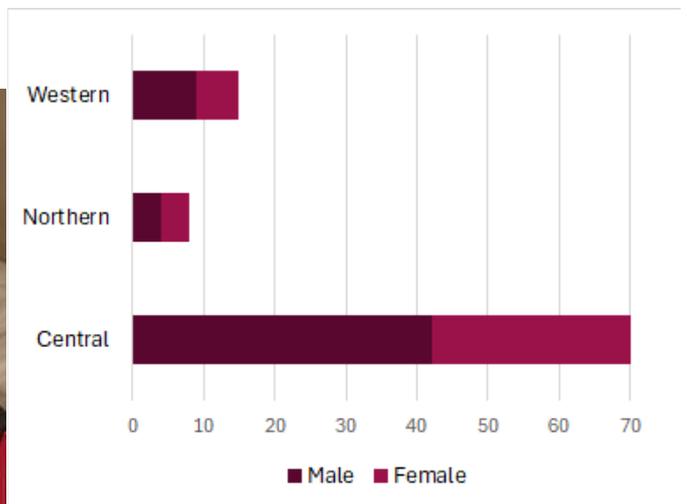


Figure 1: Human Capital



(Source: FCCC Database)

Figure 2: Divisional Breakdown



(Source: FCCC Database)

Regulatory Highlights

PRICING, POLICY & PLANNING

The Pricing, Policy and Planning (PPP) function is an integral part of the rebranded FCCC, which is tasked to develop strategic advice, pricing assessment that encourages fair trading in the Fijian market, undertake relevant market studies and enquiries to support competition, consumer and regulatory outcomes.

In addition, FCCC administers price control (including rent) and monitors market, undertake research compliance to Part 5 of FCCC Act 2010 in accordance with Strategic Objectives outlined in the FCCC Five-Year Strategic Plan.

PPP Functions

- Provide Policy advice and recommendation pertaining to FCCC’s deliverables under the FCCC Act 2010.
- Conduct periodic price review for price-controlled items and where necessary issue price control orders, determinations and authorisation through the approval of the Minister responsible for Trade (line Minister).
- Conduct market research and assessment relevant in the achievement of FCCC’s Strategic Goals.

1.0 Pricing Section

The price control section is tasked with –

- Conducting periodic reviews of the maximum prices of price control items and where necessary, issue Price Control Orders, Determinations and Authorizations through the approval of the FCCC Board and the line minister.
- Conduct market studies to evaluate existing price control or to propose price control in markets where competition has weakened or lessened; and
- Monitor price movement in the market and provide updates to the FCCC Board based on request.

Price Review At A Glance

Table 1

Total Price Review
2019/2020
2,065
2020/2021
1,814
2021/2022
2,724
2022/2023
2,595
2023/2024
2,034

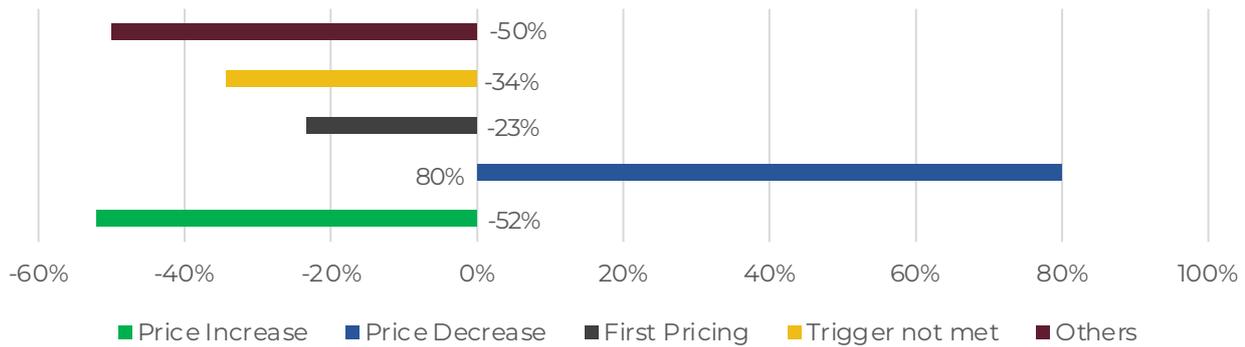
Price Review Outcome 2023/2024



Figure 3

(Source: FCCC Database)

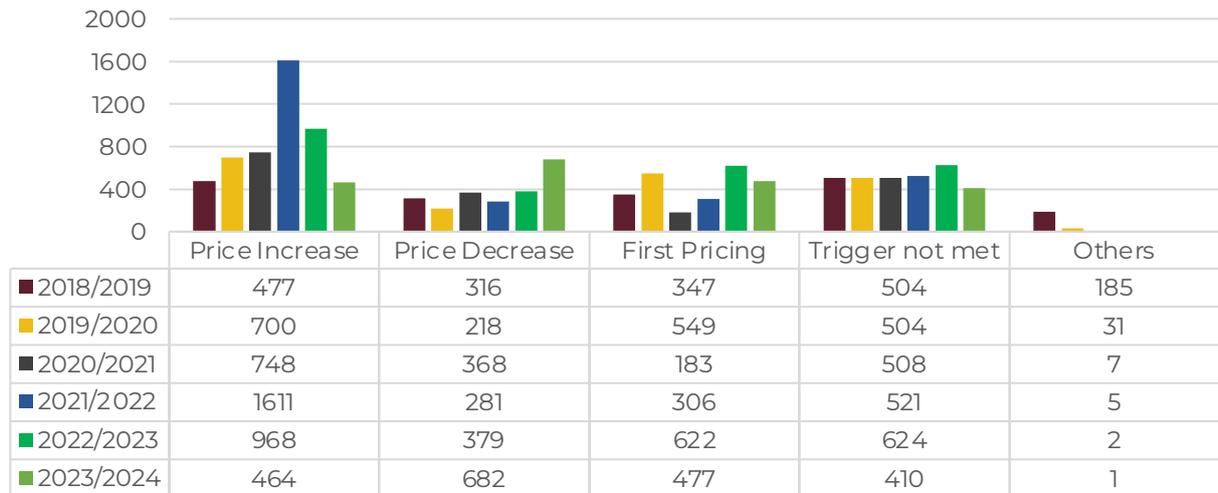
Figure 4: Price Review Outcome movements from FY2022/2023 - FY2023/2024



(Source: FCCC Database)

For the period in review, a total of 2,034 product price review were carried out with prices fluctuating as follows; 464 price increases, 682 price decreases, 410 reviews where the trigger has not been met, 477 reviews were for first pricing, and 1 review was subject to the removal from the master price list. The summary is shown in the figure below.

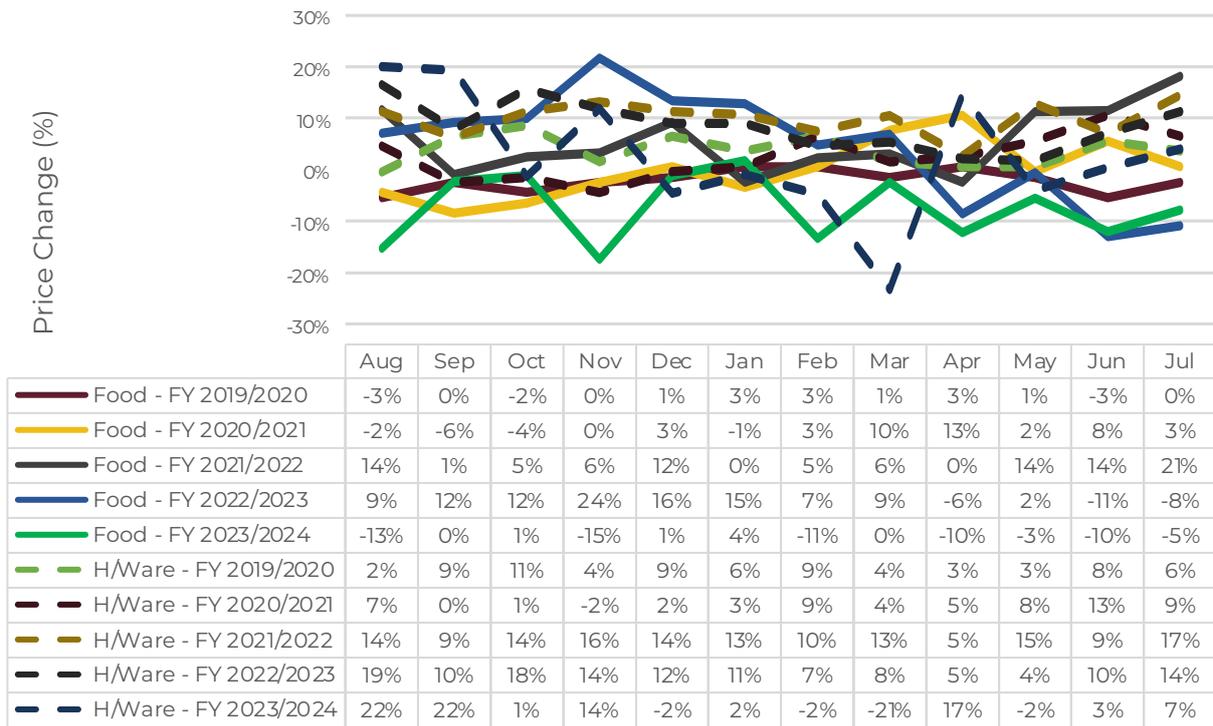
Figure 5: Summary Outcome from FY2022/2023-FY2018/2019



The overall submission for prices review has decreased by 22% when compared to the period 2022/2023. The summary movement is shown on the following page.

Figure 6: Average Price Movement by Product Categories

Average Price Movement FY 2019/2020 to 2023/2024



Non-Price Control Assessment

As part of the price review of Basic Food and Hardware Items, FCCC also engaged in the reporting of Non-Price Controlled Survey that had been undertaken to establish active price monitoring and surveillance for non-price-controlled commodities garnering public interest.

2.0 Policy Section

FCCC’s regulatory mandate is to ensure that the Fijian market remains competitive, and that price control is imposed where competition is not seen as effective. The FCCC remains vigilant in executing its duties in ensuring that at least the four pillars of its regulatory objectives are met; ensuring that the market remains competitive, effective, efficient, and sustainable.

Under its monitoring capacity, FCCC is determined to fulfill its obligations in enhancing affordability of essential products for the Fijian people and sustainability of services for both the regulated and non-regulated market. With its recent assessment particularly the elevated price levels of goods and services, FCCC is taking an active role in ensuring that the market remains competitive and sustainable.

Table 2: Survey Summary Outcome

Product Description	Price Movement																																																				
<p>1. Canned Fish</p> <p>(A) Canned Mackerel</p> <p>Within the Fijian retail market that has been surveyed indicates a total of 10 different products of which has 5 different brands and in 425g gram as pack size. The brands are Angel Gold, Angel Mackerel, Catch, Pacific Ocean, & Sea King.</p> <p>Canned Mackerel prices have gradually fallen since August 2023 due to the decrease in import duty on canned mackerel and overall global market for raw fish.</p>	<p>Canned Mackerel Movement Aug 23 - July 24</p> <table border="1"> <caption>Canned Mackerel Price Movement (Approximate Values)</caption> <thead> <tr> <th>Month</th> <th>Central</th> <th>Western</th> <th>Northern</th> </tr> </thead> <tbody> <tr><td>Aug-23</td><td>3.35</td><td>3.35</td><td>3.55</td></tr> <tr><td>Sep-23</td><td>3.35</td><td>3.35</td><td>3.50</td></tr> <tr><td>Oct-23</td><td>3.35</td><td>3.30</td><td>3.50</td></tr> <tr><td>Nov-23</td><td>3.30</td><td>3.30</td><td>3.45</td></tr> <tr><td>Dec-23</td><td>3.35</td><td>3.30</td><td>3.45</td></tr> <tr><td>Jan-24</td><td>3.35</td><td>3.30</td><td>3.45</td></tr> <tr><td>Feb-24</td><td>3.45</td><td>3.30</td><td>3.45</td></tr> <tr><td>Mar-24</td><td>3.60</td><td>3.30</td><td>3.45</td></tr> <tr><td>Apr-24</td><td>3.50</td><td>3.35</td><td>3.40</td></tr> <tr><td>May-24</td><td>3.65</td><td>3.35</td><td>3.40</td></tr> <tr><td>Jun-24</td><td>3.30</td><td>3.40</td><td>3.40</td></tr> <tr><td>Jul-24</td><td>3.35</td><td>3.35</td><td>3.45</td></tr> </tbody> </table>	Month	Central	Western	Northern	Aug-23	3.35	3.35	3.55	Sep-23	3.35	3.35	3.50	Oct-23	3.35	3.30	3.50	Nov-23	3.30	3.30	3.45	Dec-23	3.35	3.30	3.45	Jan-24	3.35	3.30	3.45	Feb-24	3.45	3.30	3.45	Mar-24	3.60	3.30	3.45	Apr-24	3.50	3.35	3.40	May-24	3.65	3.35	3.40	Jun-24	3.30	3.40	3.40	Jul-24	3.35	3.35	3.45
Month	Central	Western	Northern																																																		
Aug-23	3.35	3.35	3.55																																																		
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Jun-24	3.30	3.40	3.40																																																		
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<p>(B) Canned Tuna</p> <p>The retail that has been surveyed indicates a total of 14 different products of which has 3 different brands and 6 different pack sizes. These brands are Brunswick, Skipper & Sunbell.</p> <p>Canned Tuna prices have fluctuated and decreased between September 2023 till February 2024 while also maintaining a slight increasing trend till June 2024.</p>	<p>Canned Tuna Movement Aug 23 - July 24</p> <table border="1"> <caption>Canned Tuna Price Movement (Approximate Values)</caption> <thead> <tr> <th>Month</th> <th>Central</th> <th>Western</th> <th>Northern</th> </tr> </thead> <tbody> <tr><td>Aug-23</td><td>3.35</td><td>3.35</td><td>3.15</td></tr> <tr><td>Sep-23</td><td>3.45</td><td>3.35</td><td>3.30</td></tr> <tr><td>Oct-23</td><td>3.35</td><td>3.35</td><td>3.25</td></tr> <tr><td>Nov-23</td><td>3.25</td><td>3.35</td><td>3.25</td></tr> <tr><td>Dec-23</td><td>3.25</td><td>3.30</td><td>3.20</td></tr> <tr><td>Jan-24</td><td>3.15</td><td>3.30</td><td>3.20</td></tr> <tr><td>Feb-24</td><td>3.15</td><td>3.30</td><td>3.20</td></tr> <tr><td>Mar-24</td><td>3.25</td><td>3.40</td><td>3.25</td></tr> <tr><td>Apr-24</td><td>3.15</td><td>3.35</td><td>3.20</td></tr> <tr><td>May-24</td><td>2.95</td><td>3.40</td><td>3.20</td></tr> <tr><td>Jun-24</td><td>3.45</td><td>3.45</td><td>3.30</td></tr> <tr><td>Jul-24</td><td>3.45</td><td>3.25</td><td>3.10</td></tr> </tbody> </table>	Month	Central	Western	Northern	Aug-23	3.35	3.35	3.15	Sep-23	3.45	3.35	3.30	Oct-23	3.35	3.35	3.25	Nov-23	3.25	3.35	3.25	Dec-23	3.25	3.30	3.20	Jan-24	3.15	3.30	3.20	Feb-24	3.15	3.30	3.20	Mar-24	3.25	3.40	3.25	Apr-24	3.15	3.35	3.20	May-24	2.95	3.40	3.20	Jun-24	3.45	3.45	3.30	Jul-24	3.45	3.25	3.10
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<p>(C) Canned Sardine</p> <p>The retail that has been surveyed indicates a total of 12 different products of which has Brunswick as its brand and available in 2 different pack sizes.</p> <p>Canned Sardine prices have gradually increased since August 2023 till June 2024 while facing a slight reduction in July 2024.</p>	<p>Canned Sardine Movement Aug 23 - July 24</p> <table border="1"> <caption>Canned Sardine Price Movement (Approximate Values)</caption> <thead> <tr> <th>Month</th> <th>Central</th> <th>Western</th> <th>Northern</th> </tr> </thead> <tbody> <tr><td>Aug-23</td><td>3.45</td><td>3.55</td><td>3.20</td></tr> <tr><td>Sep-23</td><td>3.60</td><td>3.65</td><td>3.40</td></tr> <tr><td>Oct-23</td><td>3.40</td><td>3.65</td><td>3.60</td></tr> <tr><td>Nov-23</td><td>3.35</td><td>3.65</td><td>3.60</td></tr> <tr><td>Dec-23</td><td>3.45</td><td>3.65</td><td>3.45</td></tr> <tr><td>Jan-24</td><td>3.30</td><td>3.65</td><td>3.40</td></tr> <tr><td>Feb-24</td><td>3.40</td><td>3.65</td><td>3.40</td></tr> <tr><td>Mar-24</td><td>3.40</td><td>3.65</td><td>3.70</td></tr> <tr><td>Apr-24</td><td>3.40</td><td>3.65</td><td>3.70</td></tr> <tr><td>May-24</td><td>3.40</td><td>3.65</td><td>3.70</td></tr> <tr><td>Jun-24</td><td>3.20</td><td>3.90</td><td>3.30</td></tr> <tr><td>Jul-24</td><td>3.45</td><td>3.45</td><td>3.45</td></tr> </tbody> </table>	Month	Central	Western	Northern	Aug-23	3.45	3.55	3.20	Sep-23	3.60	3.65	3.40	Oct-23	3.40	3.65	3.60	Nov-23	3.35	3.65	3.60	Dec-23	3.45	3.65	3.45	Jan-24	3.30	3.65	3.40	Feb-24	3.40	3.65	3.40	Mar-24	3.40	3.65	3.70	Apr-24	3.40	3.65	3.70	May-24	3.40	3.65	3.70	Jun-24	3.20	3.90	3.30	Jul-24	3.45	3.45	3.45
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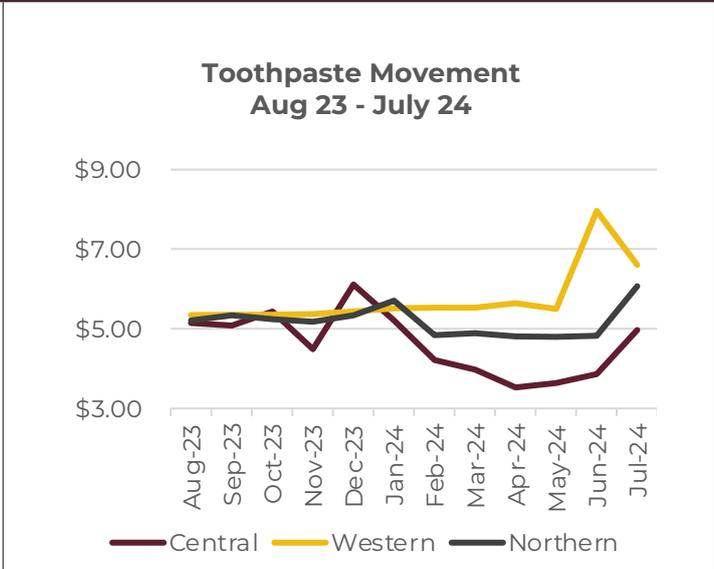
Product Description

2. Toothpaste

The Toothpaste category consists of products with different flavors and type of toothpaste. The Fijian retail that has been surveyed indicates a total of 17 different products of which has 7 different brands and 11 different pack sizes. These brands are Colgate, Promise, Ora Fresh, and Sensodyne while the pack sizes range 75g to 250g.

The above graphs indicated that prices have fluctuated and at a steady rate.

Price Movement



3. Washing Powder (Detergent)

The survey indicates a total of 8 different products of which has 7 different brands and 7 different pack sizes. The brands are Boom, Sudso, Coral, FMF, Brite, Surf, and Omo while the pack sizes range from 800g to 910g.

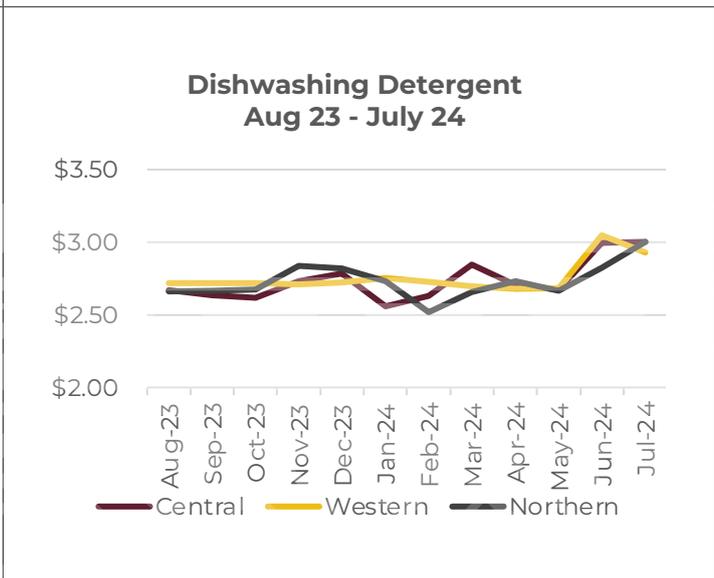
The above graphs describe the trend on average price of Washing Powder where prices have fluctuated and at a steady rate.



4. Dishwashing (Detergent)

The Dishwashing Detergent category consists of products with different flavors and strength. The survey indicates a total of 8 different products of which has 3 different brands and 5 pack sizes.

These brands are Axion, Exo and Kuat Harimau and the pack sizes range from 190g to 400g. The above graphs describe the trend on average price of Dishwashing Detergent where prices have fluctuated and at a steady rate.



Product Description	Price Movement																																																				
<p>5. (A) Soap</p> <p>The survey indicates a total of 6 different products of which has 5 different brands and 4 different pack sizes. These brands are Protex, Palmolive, Cinthol Deo Sport, Med X & Bodyguard.</p> <p>Soap prices have gradually increased at a steady rate where significant price change only occurred in April 2024 but was followed by reduction till July 2024.</p>	<p style="text-align: center;">Soap Movement Aug 23 - July 24</p> <table border="1"> <caption>Approximate Soap Prices (\$)</caption> <thead> <tr> <th>Month</th> <th>Central</th> <th>Western</th> <th>Northern</th> </tr> </thead> <tbody> <tr><td>Aug-23</td><td>3.90</td><td>3.90</td><td>3.90</td></tr> <tr><td>Sep-23</td><td>3.40</td><td>3.90</td><td>3.30</td></tr> <tr><td>Oct-23</td><td>3.30</td><td>3.90</td><td>3.30</td></tr> <tr><td>Nov-23</td><td>3.80</td><td>3.90</td><td>3.30</td></tr> <tr><td>Dec-23</td><td>3.80</td><td>3.90</td><td>3.30</td></tr> <tr><td>Jan-24</td><td>3.80</td><td>3.90</td><td>3.30</td></tr> <tr><td>Feb-24</td><td>3.60</td><td>4.00</td><td>3.30</td></tr> <tr><td>Mar-24</td><td>3.50</td><td>4.00</td><td>3.40</td></tr> <tr><td>Apr-24</td><td>3.50</td><td>4.75</td><td>3.80</td></tr> <tr><td>May-24</td><td>3.50</td><td>3.80</td><td>3.60</td></tr> <tr><td>Jun-24</td><td>3.80</td><td>3.30</td><td>3.60</td></tr> <tr><td>Jul-24</td><td>3.40</td><td>3.30</td><td>4.40</td></tr> </tbody> </table>	Month	Central	Western	Northern	Aug-23	3.90	3.90	3.90	Sep-23	3.40	3.90	3.30	Oct-23	3.30	3.90	3.30	Nov-23	3.80	3.90	3.30	Dec-23	3.80	3.90	3.30	Jan-24	3.80	3.90	3.30	Feb-24	3.60	4.00	3.30	Mar-24	3.50	4.00	3.40	Apr-24	3.50	4.75	3.80	May-24	3.50	3.80	3.60	Jun-24	3.80	3.30	3.60	Jul-24	3.40	3.30	4.40
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<p>5. (B) Shampoo</p> <p>Shampoo in the Fijian retail sector that has been surveyed indicates a total of 4 different products of which has 2 different brands and 2 different pack sizes. These brands are Palmolive & Head & Shoulders.</p> <p>Shampoo prices have maintained its consistency till April 2024. The graphs describe the trend on average price of Shampoo where prices have fluctuated and at a steady rate</p>	<p style="text-align: center;">Shampoo Movement Aug 23 - July 24</p> <table border="1"> <caption>Approximate Shampoo Prices (\$)</caption> <thead> <tr> <th>Month</th> <th>Central</th> <th>Western</th> <th>Northern</th> </tr> </thead> <tbody> <tr><td>Aug-23</td><td>7.40</td><td>7.40</td><td>6.20</td></tr> <tr><td>Sep-23</td><td>7.50</td><td>7.40</td><td>6.50</td></tr> <tr><td>Oct-23</td><td>7.50</td><td>7.40</td><td>6.50</td></tr> <tr><td>Nov-23</td><td>7.20</td><td>7.30</td><td>6.50</td></tr> <tr><td>Dec-23</td><td>6.30</td><td>7.30</td><td>6.40</td></tr> <tr><td>Jan-24</td><td>7.10</td><td>7.30</td><td>6.40</td></tr> <tr><td>Feb-24</td><td>6.80</td><td>7.30</td><td>6.40</td></tr> <tr><td>Mar-24</td><td>7.10</td><td>7.30</td><td>6.40</td></tr> <tr><td>Apr-24</td><td>7.00</td><td>7.20</td><td>7.00</td></tr> <tr><td>May-24</td><td>6.80</td><td>7.10</td><td>6.80</td></tr> <tr><td>Jun-24</td><td>5.70</td><td>7.00</td><td>7.20</td></tr> <tr><td>Jul-24</td><td>7.80</td><td>7.00</td><td>4.80</td></tr> </tbody> </table>	Month	Central	Western	Northern	Aug-23	7.40	7.40	6.20	Sep-23	7.50	7.40	6.50	Oct-23	7.50	7.40	6.50	Nov-23	7.20	7.30	6.50	Dec-23	6.30	7.30	6.40	Jan-24	7.10	7.30	6.40	Feb-24	6.80	7.30	6.40	Mar-24	7.10	7.30	6.40	Apr-24	7.00	7.20	7.00	May-24	6.80	7.10	6.80	Jun-24	5.70	7.00	7.20	Jul-24	7.80	7.00	4.80
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Product Description	Price Movement																																																				
<p>6. (A) Yogurt</p> <p>Category consists of 4 brands (Rewa, Dairy Delight, Tiffin & Yoplait) with pack size of 1 Liter or 1 Kg.</p>	<p>Yogurt Movement Aug 23 - July 24</p> <table border="1"> <caption>Yogurt Price Movement (Estimated)</caption> <thead> <tr> <th>Month</th> <th>Central</th> <th>Western</th> <th>Northern</th> </tr> </thead> <tbody> <tr><td>Aug-23</td><td>\$8.50</td><td>\$8.80</td><td>\$8.80</td></tr> <tr><td>Sep-23</td><td>\$8.00</td><td>\$9.00</td><td>\$8.80</td></tr> <tr><td>Oct-23</td><td>\$7.80</td><td>\$8.80</td><td>\$8.80</td></tr> <tr><td>Nov-23</td><td>\$8.20</td><td>\$8.80</td><td>\$8.80</td></tr> <tr><td>Dec-23</td><td>\$7.50</td><td>\$8.80</td><td>\$8.80</td></tr> <tr><td>Jan-24</td><td>\$7.80</td><td>\$8.80</td><td>\$8.80</td></tr> <tr><td>Feb-24</td><td>\$7.80</td><td>\$8.80</td><td>\$8.80</td></tr> <tr><td>Mar-24</td><td>\$7.80</td><td>\$9.00</td><td>\$8.80</td></tr> <tr><td>Apr-24</td><td>\$7.80</td><td>\$8.80</td><td>\$8.80</td></tr> <tr><td>May-24</td><td>\$8.50</td><td>\$9.00</td><td>\$8.80</td></tr> <tr><td>Jun-24</td><td>\$8.80</td><td>\$9.00</td><td>\$8.80</td></tr> <tr><td>Jul-24</td><td>\$10.50</td><td>\$8.80</td><td>\$8.80</td></tr> </tbody> </table>	Month	Central	Western	Northern	Aug-23	\$8.50	\$8.80	\$8.80	Sep-23	\$8.00	\$9.00	\$8.80	Oct-23	\$7.80	\$8.80	\$8.80	Nov-23	\$8.20	\$8.80	\$8.80	Dec-23	\$7.50	\$8.80	\$8.80	Jan-24	\$7.80	\$8.80	\$8.80	Feb-24	\$7.80	\$8.80	\$8.80	Mar-24	\$7.80	\$9.00	\$8.80	Apr-24	\$7.80	\$8.80	\$8.80	May-24	\$8.50	\$9.00	\$8.80	Jun-24	\$8.80	\$9.00	\$8.80	Jul-24	\$10.50	\$8.80	\$8.80
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<p>6. (B) Fresh Cream</p> <p>Category consists of one Rewa brand with pack size of 1 Liter.</p> <p>The prices monitored has been relatively stable with a decreasing trend from Aug 2023 to February 2024 and slight increase till June 2024.</p>	<p>Fresh Cream Movement Aug 23 - July 24</p> <table border="1"> <caption>Fresh Cream Price Movement (Estimated)</caption> <thead> <tr> <th>Month</th> <th>Central</th> <th>Western</th> <th>Northern</th> </tr> </thead> <tbody> <tr><td>Aug-23</td><td>\$9.50</td><td>\$8.50</td><td>\$8.50</td></tr> <tr><td>Sep-23</td><td>\$9.50</td><td>\$8.00</td><td>\$8.00</td></tr> <tr><td>Oct-23</td><td>\$9.50</td><td>\$8.00</td><td>\$8.00</td></tr> <tr><td>Nov-23</td><td>\$9.00</td><td>\$8.00</td><td>\$8.00</td></tr> <tr><td>Dec-23</td><td>\$8.50</td><td>\$8.00</td><td>\$8.00</td></tr> <tr><td>Jan-24</td><td>\$9.00</td><td>\$8.00</td><td>\$8.00</td></tr> <tr><td>Feb-24</td><td>\$8.00</td><td>\$8.00</td><td>\$8.00</td></tr> <tr><td>Mar-24</td><td>\$8.50</td><td>\$8.00</td><td>\$8.00</td></tr> <tr><td>Apr-24</td><td>\$9.00</td><td>\$8.00</td><td>\$8.00</td></tr> <tr><td>May-24</td><td>\$9.00</td><td>\$8.00</td><td>\$8.00</td></tr> <tr><td>Jun-24</td><td>\$9.50</td><td>\$8.50</td><td>\$8.50</td></tr> <tr><td>Jul-24</td><td>\$9.50</td><td>\$8.50</td><td>\$8.50</td></tr> </tbody> </table>	Month	Central	Western	Northern	Aug-23	\$9.50	\$8.50	\$8.50	Sep-23	\$9.50	\$8.00	\$8.00	Oct-23	\$9.50	\$8.00	\$8.00	Nov-23	\$9.00	\$8.00	\$8.00	Dec-23	\$8.50	\$8.00	\$8.00	Jan-24	\$9.00	\$8.00	\$8.00	Feb-24	\$8.00	\$8.00	\$8.00	Mar-24	\$8.50	\$8.00	\$8.00	Apr-24	\$9.00	\$8.00	\$8.00	May-24	\$9.00	\$8.00	\$8.00	Jun-24	\$9.50	\$8.50	\$8.50	Jul-24	\$9.50	\$8.50	\$8.50
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<p>7. Rice</p> <p>Category include Jasmin , Brown & Par Boil Rice. The survey include 6 different products of 3 selected brands and in a 1kg & 10kg pack sizes. The brands that were identified were Fiji Rice, FMF and Punjas.</p> <p>Rice prices have gradually increased since September 2023 due to the decrease in supply of rice in the Asian market. This is after India imposed ban on exports on selected rice products. The significant decline between June & July 2024 is a direct result of the addition of other smaller and different types of rice sold in the Fijian market.</p>	<p>Rice Movement Aug 23 - July 24</p> <table border="1"> <caption>Rice Price Movement (Estimated)</caption> <thead> <tr> <th>Month</th> <th>Central</th> <th>Western</th> <th>Northern</th> </tr> </thead> <tbody> <tr><td>Aug-23</td><td>\$22.00</td><td>\$22.00</td><td>\$24.00</td></tr> <tr><td>Sep-23</td><td>\$22.00</td><td>\$22.00</td><td>\$24.00</td></tr> <tr><td>Oct-23</td><td>\$22.00</td><td>\$24.00</td><td>\$24.00</td></tr> <tr><td>Nov-23</td><td>\$26.00</td><td>\$26.00</td><td>\$26.00</td></tr> <tr><td>Dec-23</td><td>\$24.00</td><td>\$26.00</td><td>\$26.00</td></tr> <tr><td>Jan-24</td><td>\$26.00</td><td>\$26.00</td><td>\$27.00</td></tr> <tr><td>Feb-24</td><td>\$26.00</td><td>\$26.00</td><td>\$26.00</td></tr> <tr><td>Mar-24</td><td>\$26.00</td><td>\$26.00</td><td>\$26.00</td></tr> <tr><td>Apr-24</td><td>\$24.00</td><td>\$26.00</td><td>\$26.00</td></tr> <tr><td>May-24</td><td>\$23.00</td><td>\$26.00</td><td>\$26.00</td></tr> <tr><td>Jun-24</td><td>\$14.00</td><td>\$15.00</td><td>\$26.00</td></tr> <tr><td>Jul-24</td><td>\$13.00</td><td>\$14.00</td><td>\$15.00</td></tr> </tbody> </table>	Month	Central	Western	Northern	Aug-23	\$22.00	\$22.00	\$24.00	Sep-23	\$22.00	\$22.00	\$24.00	Oct-23	\$22.00	\$24.00	\$24.00	Nov-23	\$26.00	\$26.00	\$26.00	Dec-23	\$24.00	\$26.00	\$26.00	Jan-24	\$26.00	\$26.00	\$27.00	Feb-24	\$26.00	\$26.00	\$26.00	Mar-24	\$26.00	\$26.00	\$26.00	Apr-24	\$24.00	\$26.00	\$26.00	May-24	\$23.00	\$26.00	\$26.00	Jun-24	\$14.00	\$15.00	\$26.00	Jul-24	\$13.00	\$14.00	\$15.00
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Product Description	Price Movement																																																				
<p>8. Noodles</p> <p>Noodles category consists of 5 different products with 2 different brands with a pack size of 80g in a pack of five. These brands are FMF Chow and Nestle Maggi.</p> <p>Noodles prices have gradually stable since August 2023 till May 2024 with a rise in June and July 2024.</p>	<p>Noodles Movement Aug 23 - July 24</p> <table border="1"> <caption>Noodles Movement Data (Approximate)</caption> <thead> <tr> <th>Month</th> <th>Central</th> <th>Western</th> <th>Northern</th> </tr> </thead> <tbody> <tr><td>Aug-23</td><td>\$4.00</td><td>\$4.00</td><td>\$4.10</td></tr> <tr><td>Sep-23</td><td>\$4.00</td><td>\$4.00</td><td>\$4.10</td></tr> <tr><td>Oct-23</td><td>\$4.00</td><td>\$4.00</td><td>\$4.10</td></tr> <tr><td>Nov-23</td><td>\$4.00</td><td>\$4.00</td><td>\$4.10</td></tr> <tr><td>Dec-23</td><td>\$4.00</td><td>\$4.00</td><td>\$4.10</td></tr> <tr><td>Jan-24</td><td>\$4.00</td><td>\$4.00</td><td>\$4.10</td></tr> <tr><td>Feb-24</td><td>\$4.00</td><td>\$4.00</td><td>\$4.10</td></tr> <tr><td>Mar-24</td><td>\$4.00</td><td>\$4.00</td><td>\$4.10</td></tr> <tr><td>Apr-24</td><td>\$4.00</td><td>\$4.00</td><td>\$4.10</td></tr> <tr><td>May-24</td><td>\$4.00</td><td>\$4.00</td><td>\$4.10</td></tr> <tr><td>Jun-24</td><td>\$4.50</td><td>\$5.20</td><td>\$4.50</td></tr> <tr><td>Jul-24</td><td>\$5.20</td><td>\$5.50</td><td>\$5.20</td></tr> </tbody> </table>	Month	Central	Western	Northern	Aug-23	\$4.00	\$4.00	\$4.10	Sep-23	\$4.00	\$4.00	\$4.10	Oct-23	\$4.00	\$4.00	\$4.10	Nov-23	\$4.00	\$4.00	\$4.10	Dec-23	\$4.00	\$4.00	\$4.10	Jan-24	\$4.00	\$4.00	\$4.10	Feb-24	\$4.00	\$4.00	\$4.10	Mar-24	\$4.00	\$4.00	\$4.10	Apr-24	\$4.00	\$4.00	\$4.10	May-24	\$4.00	\$4.00	\$4.10	Jun-24	\$4.50	\$5.20	\$4.50	Jul-24	\$5.20	\$5.50	\$5.20
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<p>9. Whole Bird Chicken</p> <p>Category consists of frozen prepacked chicken with various pack sizes and quality. The survey includes 50 packs. A total of 3 brands and 23 different pack sizes. The brands are Crest, Rooster and Wallson with pack sizes varying from 0.8kg to 3kg. A total of 23 products for both Crest and Rooster were surveyed and 4 pack sizes Wallson chicken.</p> <p>The trend showed a decreasing trend from August 2023 to October 2023 while it rises in Nov 2023 and gradually decline over the 5 months till July 2024.</p>	<p>Whole Chicken Movement Aug 23 - July 24</p> <table border="1"> <caption>Whole Chicken Movement Data (Approximate)</caption> <thead> <tr> <th>Month</th> <th>Central</th> <th>Western</th> <th>Northern</th> </tr> </thead> <tbody> <tr><td>Aug-23</td><td>\$22.80</td><td>\$22.50</td><td>\$22.70</td></tr> <tr><td>Sep-23</td><td>\$22.80</td><td>\$22.30</td><td>\$22.70</td></tr> <tr><td>Oct-23</td><td>\$22.50</td><td>\$22.00</td><td>\$22.50</td></tr> <tr><td>Nov-23</td><td>\$22.80</td><td>\$23.00</td><td>\$22.50</td></tr> <tr><td>Dec-23</td><td>\$21.50</td><td>\$23.80</td><td>\$21.50</td></tr> <tr><td>Jan-24</td><td>\$21.80</td><td>\$24.00</td><td>\$21.50</td></tr> <tr><td>Feb-24</td><td>\$22.40</td><td>\$23.80</td><td>\$20.80</td></tr> <tr><td>Mar-24</td><td>\$21.20</td><td>\$23.50</td><td>\$22.40</td></tr> <tr><td>Apr-24</td><td>\$22.10</td><td>\$23.30</td><td>\$21.60</td></tr> <tr><td>May-24</td><td>\$20.20</td><td>\$22.50</td><td>\$21.20</td></tr> <tr><td>Jun-24</td><td>\$21.80</td><td>\$22.40</td><td>\$21.10</td></tr> <tr><td>Jul-24</td><td>\$20.90</td><td>\$21.50</td><td>\$22.10</td></tr> </tbody> </table>	Month	Central	Western	Northern	Aug-23	\$22.80	\$22.50	\$22.70	Sep-23	\$22.80	\$22.30	\$22.70	Oct-23	\$22.50	\$22.00	\$22.50	Nov-23	\$22.80	\$23.00	\$22.50	Dec-23	\$21.50	\$23.80	\$21.50	Jan-24	\$21.80	\$24.00	\$21.50	Feb-24	\$22.40	\$23.80	\$20.80	Mar-24	\$21.20	\$23.50	\$22.40	Apr-24	\$22.10	\$23.30	\$21.60	May-24	\$20.20	\$22.50	\$21.20	Jun-24	\$21.80	\$22.40	\$21.10	Jul-24	\$20.90	\$21.50	\$22.10
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<p>10. Corned Lamb</p> <p>This product is not price controlled with only brand available at retail end is Salisbury. The retail prices were at a diminishing rate indicating the impact of demand and supply.</p>	<p>Corned Meat Movement Aug 23 - July 24</p> <table border="1"> <caption>Corned Meat Movement Data (Approximate)</caption> <thead> <tr> <th>Month</th> <th>Central</th> <th>Western</th> <th>Northern</th> </tr> </thead> <tbody> <tr><td>Aug-23</td><td>\$17.80</td><td>\$16.80</td><td>\$16.00</td></tr> <tr><td>Sep-23</td><td>\$17.50</td><td>\$17.50</td><td>\$15.80</td></tr> <tr><td>Oct-23</td><td>\$18.20</td><td>\$18.20</td><td>\$16.50</td></tr> <tr><td>Nov-23</td><td>\$17.30</td><td>\$17.80</td><td>\$16.20</td></tr> <tr><td>Dec-23</td><td>\$17.40</td><td>\$18.80</td><td>\$16.10</td></tr> <tr><td>Jan-24</td><td>\$17.40</td><td>\$17.40</td><td>\$16.10</td></tr> <tr><td>Feb-24</td><td>\$16.80</td><td>\$18.80</td><td>\$16.10</td></tr> <tr><td>Mar-24</td><td>\$16.50</td><td>\$19.00</td><td>\$16.10</td></tr> <tr><td>Apr-24</td><td>\$15.20</td><td>\$18.80</td><td>\$16.10</td></tr> <tr><td>May-24</td><td>\$15.20</td><td>\$18.80</td><td>\$16.10</td></tr> <tr><td>Jun-24</td><td>\$17.20</td><td>\$17.80</td><td>\$17.80</td></tr> <tr><td>Jul-24</td><td>\$17.00</td><td>\$18.50</td><td>\$18.20</td></tr> </tbody> </table>	Month	Central	Western	Northern	Aug-23	\$17.80	\$16.80	\$16.00	Sep-23	\$17.50	\$17.50	\$15.80	Oct-23	\$18.20	\$18.20	\$16.50	Nov-23	\$17.30	\$17.80	\$16.20	Dec-23	\$17.40	\$18.80	\$16.10	Jan-24	\$17.40	\$17.40	\$16.10	Feb-24	\$16.80	\$18.80	\$16.10	Mar-24	\$16.50	\$19.00	\$16.10	Apr-24	\$15.20	\$18.80	\$16.10	May-24	\$15.20	\$18.80	\$16.10	Jun-24	\$17.20	\$17.80	\$17.80	Jul-24	\$17.00	\$18.50	\$18.20
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POLICY AND RESEARCH

As part of the policy advisory role, the following activities were carried out for the Financial Year 2023/2024.

Table 3: Policy Consideration

No.	Policy Consideration	Summary Outcome
1	Rent Freeze Policy	Policy recommendations on Rent Stabilization Policy was submitted for considerations with priorities given to the enactment and finalization of the Land Lord and Tenant Bill (Draft).
2	Review of Hardware Price Control Order 2022 (Fijian Made Exemption Impact Review)	'FCCC (Control of Prices for Hardware Items) Order 2022 effective on 05 November 2022' [LN.131] – provided exemption clause for Fijian Made Traders. The review is targeted to measure the effect of the exemption policy in the hardware sector.
3	Review of Biscuit Price Control Order 2019 (Expiration of Order)	The Price Control Order expires on 03 September 2024 and before it lapses, it is imperative that FCCC review the policy on price control for Biscuit and Cabin Cracker product. The review has been completed and the recommendation adopted for the extension of the Order.

3.0 Research Collaborations

Under the research divisions, FCCC collaboration under the Memorandum of Understanding (MOU) with research institutions Asia Pacific Applied Economics Association (APAEA) that support strategic research capability. FCCC strengthened its collaboration by;

- Establishment of Cooperation with APAEA through a signed MOU dated 01 July 2022.
- Reviewed of research papers.
- Publication of research papers.
- 8.5 hours of Capacity Building in data formatting, modeling, and analysis.

Research Highlights are as follows

Table 4: Research Papers

Total Research Papers	Summary of Papers Published
<p>A pie chart illustrating the distribution of research papers. The chart is divided into two segments: a smaller yellow segment representing 5 Published Papers and a larger maroon segment representing 10 Research Papers. A legend below the chart identifies the colors: maroon for Research Papers and yellow for Published Papers.</p>	1. How effective are FCCC's Price Control Measure?
	2. Price Controlled Petroleum & LPG Prices and COVID-19 (some evidence from Fiji)
	3. How are fuel prices linked to Fiji's Macroeconomy?
	4. Do Price Controlled basic Food Items affect Inflation in Fiji?
	5. Understanding Price Leader in Fiji's Energy Market.

(Source: Fijian Competition and Consumer Commission)

TECHNICAL REGULATIONS

Technical Regulations is the licensing arm of FCCC that is responsible for the effective implementation of the Electricity Act 2017, Pharmacy Professions Act 2011, and Medicinal Products Act 2011 as the regulator and enforce the compliance according to the FCCC Act 2010 where required.

FCCC receives and process applications related to power generation (through solar, generator, hydro, biomass, wind, and etc), pharmacy business, medicinal and wholesale medicinal license in Fiji.

FCCC aims to streamline the licensing processes put in place by previous administrators with the objective of having a more complaint stakeholder base with respect to the various legislations governing the licenses issued by FCCC.

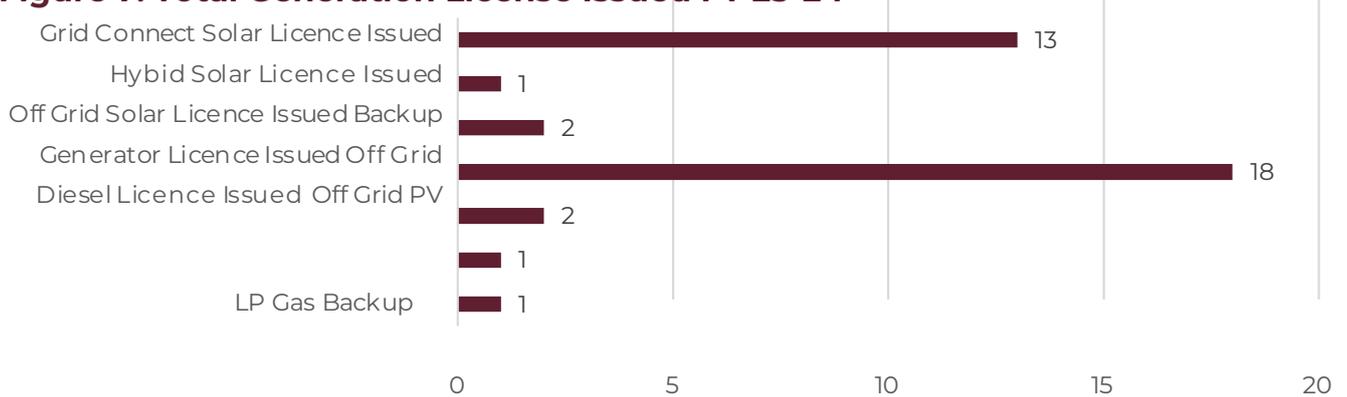
The summary of the major activities for the year are summarized in the next section.



Electrical Licensing

In FY 23-24, FCCC received a total of 104 Electrical Licenses applications, with thirty-eight (38) generation licenses issued for the period. The remainder are pending completion and requests for inspections by applicants.

Figure 7: Total Generation License Issued FY 23-24



(Source: FCCC Database)

Site Inspections

FCCC continued to carry out site inspection and installation testing in the Central, Western and North divisions for the Backup Generator and Solar system.

For FY 2023-2024 a total of 42 inspections were carried out with the greatest number of inspections undertaken in the Western Division. Table 5 highlights the number of inspections undertaken in the various division for the different categories of applications received by FCCC.

Table 5: Site Inspection undertaken FY 23-24

Division	Grid PV system	Hybrid PV system	Off grid PV system	Off Grid diesel system	Backup Generator systems
Western	10	2			10
Central	7	2	1		5
Northern			2	1	1
Outer Islands			1		

(Source: FCCC Database)

Table 6 highlights the total Electrical power generated by each method of generation is highlighted below.

Note that for backup generator systems, generated power is for temporary use when there are outages.

Table 6: Total power generated by each generation Method (kW/kVA)

Method	2024
Grid Connect Solar	527.09
Hybrid Solar	31.2
Off Grid solar	9
Backup Generator	10777
Off grid diesel	100



Pharmaceutical Sector Licensing

For FY 23-24 a total of 23 applications for Authorisation to operate a pharmacy business was received and 18 Wholesale Medicine and 23 Medicinal License applications were forwarded. FCCC reviewed the requirement process as per the Pharmacy Professions Act 2011 and the Medicinal Products Act 2011.

Table 7: Pharmaceutical Sector Licensing

	New Pharmacy Business	Wholesale Medicine License	Medicinal License
New Applications Received	9	4	0
Renewal of License application	11	18	23
Relocation of Premises	2	-	-
Name Change	1	-	-
Inspections conducted	21	17	22
Conditional License Issued	0	18	23
License Issued	16	4	0

Competition **Highlights**

Objective

The Competition Function administers FCCC’s vision, by strategising procedures that assure market for goods and services are competitive in Fiji.

FCCC engages in enforcing the provisions entailed under Part Six (6) of the FCCC Act 2010 that illegitimatises restrictive trade practices in Fiji inclusive of but not limited to anti-competitive conduct, exclusive dealing, price discrimination and misuse of market power in Fiji. One of the crucial objectives FCCC also engages into is receiving and assessing Merger and Acquisition consolidation applications and examining its competitiveness prior to its procession.

While doing so, FCCC is required to ensure as part of its assessment to ascertain the intensity of competition in the industry and whether such a merger or acquisition, post-transaction, would result in the position to dominate a market for goods and services in Fiji.

Table 8: Competition Matters By Financial Year

Competition Matters	FY 21/22	FY 22/23	FY 23/24
Mergers & Acquisitions	2 Telecommunications, Food Manufacturing \$3.342 billion	3 LPG, Tourism, Accounting, ICT \$145 million	4 Telecommunications, Energy, Fuel & LPG \$3.496 billion
Market Investigations	N/A	6 Tobacco, Hardware, Bottled Water, Football, PSV, Telecommunications	9 Milk, Rental, Airport, PSV, Telecommunications, Tobacco, Rental, Football, Bus
Market Assessments	N/A	6 PSV, Poultry, Infrastructure, Freight, Television, Pharmaceuticals	3 Telecommunications, Banking , Pharmaceuticals
Monitoring of Undertaking	N/A	N/A	2 Hardware, Fuel & LPG



Market Investigations and Assessments

1. FCCC has undertaken various market investigations and assessments in this Financial Year.
2. Market Investigations are carried out subject to complaints received by individuals/businesses/trader against any other trader in the market alleging that the trader is engaging in conduct that is disallowing the Complainant party to compete in the market, is partaking in activities that is sustainably lessening or hindering competition in the Fijian market or is involved in any act that is restrained under Part six (6) of the FCCC Act 2010.
3. Market studies and assessments are also convened by FCCC for different industries and sectors to identify if there exists any restrictive trade practices or anti-competitive conducts which may harm the competition, resulting into consumer detriment.
4. Merger and Acquisition assessment are also carried out when Merger or Acquisition applications are received. Authorization/Conditional Authorization/Objections are issued on applications depending on its compliance with section 72/73 of the FCCC Act 2010. In circumstances of conditional authorization to proceed with a Merger or Acquisition, monitoring is enforced into the relevant market to verify if conditions stipulated in the Undertaking pursuant to section 127 are being met by the Merging/Acquiring parties

Market Study Guideline

1. The guidelines set out the procedure for the execution of Market Assessments and Market Studies by the FCCC.
2. It is a two-stage process, designed to facilitate the carrying out of detailed market studies by the FCCC, allowing for the FCCC to intelligently prioritise important market studies while maintaining a broad overview of a wide range of markets in Fiji.
3. The system is based on a system of Market Assessments, lasting up to 6 months, which may recommend either no further action or study, or recommend that the FCCC initiate a more labor-intensive Market Study.
4. This is intended to allow the FCCC to swiftly conclude Market Assessments which are unlikely to produce regulatory action or recommendations to government and focus resources on Market Studies in markets where regulatory intervention is most needed.

Merger Assessment Guideline

1. The role of these merger assessment guidelines is to ensure that the FCCC authorizes only mergers and acquisitions which are likely to bring benefits to consumers and prohibits mergers which would have caused harm to consumers in Fiji.
2. These guidelines set out the processes which will be followed by the FCCC in our merger investigations, and the standards against which mergers and acquisitions will be assessed. The guidelines set out the framework which the FCCC will use when considering mergers and acquisitions in Fiji, and the theories of harm which will be assessed in these investigations.

These guidelines are used to steer the assessments carried out by the FCCC but are also provided for the information of merging parties, so that they may be aware of the processes which are followed by the FCCC, and the kinds of consumer harm which the FCCC aims to prevent. This will assist businesses in providing the FCCC with information relevant to our analysis.

Enforcement **Highlights**

Under the FCCC Act 2010, FCCC works to:

- a. Ensure that marketplace misconduct is addressed.
- b. Employ the most effective means of addressing consumer harm through cooperative and complementary enforcement action.
- c. Avoid unnecessary duplication of effort in the effective administration of the FCCC.
- d. Ensure, wherever appropriate, a consistent approach to dispute resolution and enforcement action.

A. Complaints Investigation:

Enforcement is responsible for receiving and investigating complaints pertaining to consumer protection and unfair trade which may be a breach of certain provisions of the FCCC Act 2010. Further, it is responsible to ensure that the rent freeze on residential and ground rent is in compliance with the Fijian Competition and Consumer Commission (Rent Increase Restriction on Residential and Ground Rent) Order 2021.

B. Routine Price Inspections:

Conduct routine price inspections throughout the trading premises in Fiji. This is mandated under the Strategic Goals 2 and 3.

Wide-ranging coverage for Fiji necessitates surveys and inspections to guarantee compliance. Currently, there are 1,467 traders in the maritime sector and 12,356 traders on the mainland.

C. Market Surveillance and Investigations:

FCCC performs market surveillance exercises, including investigations, public awareness, market studies and pre and post surveys. These efforts evaluate existing price controls and assess competition in markets where it has weakened. This role aligns with FCCC Strategic Goals 1, 2, 3, and 4.



2.0 Types of Complaints Investigated

Unfair Trade Practices such as Accepting payment without been able to supply as ordered, False or Misleading Representation, False or Misleading advertising, Unconscionable Conduct and etc.

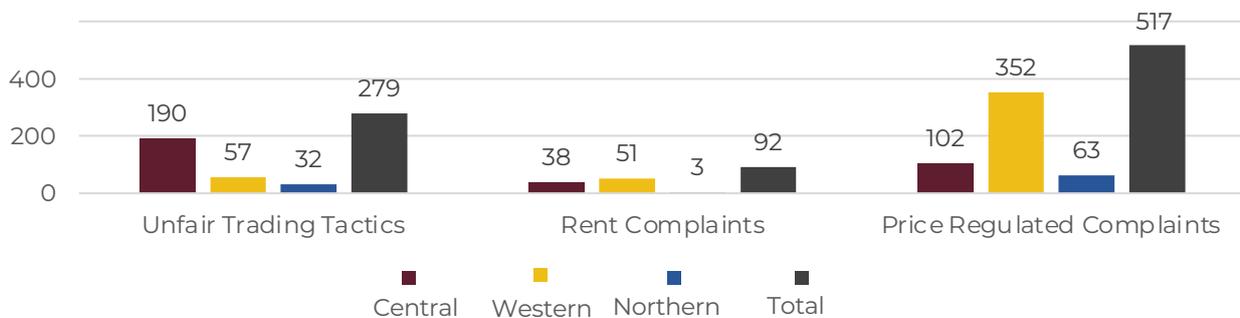
Residential Rental Disputes such as Overcharging residential and ground rent, non-issuance of rent receipts and tenancy agreement, unfair evictions and etc.

Price Control Violations such as non-compliance with regulated prices for essential goods and services, non-issuance of receipts, no price indication and etc.

Misleading Conduct in Trade such as deceptive conduct, failure to disclose important information to consumers, unfair trading tactics and etc.

Enforcement has received and investigated 888 complaints and the summary are as follows:

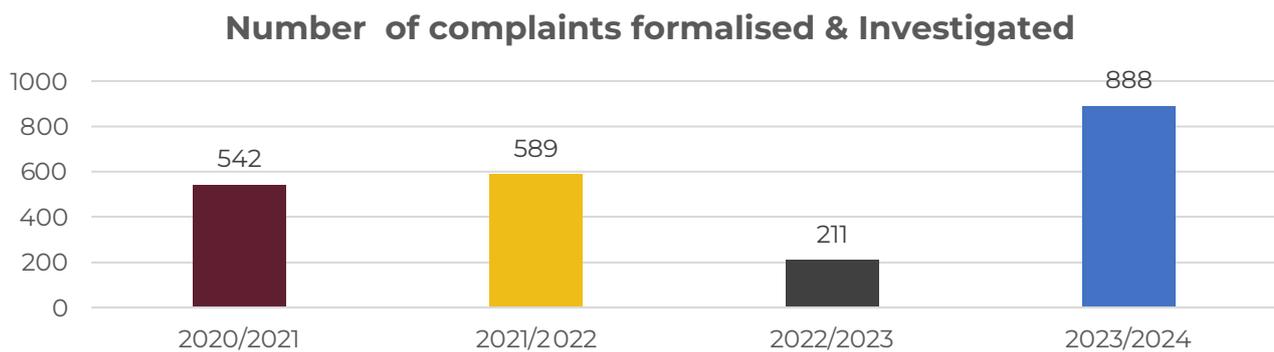
Figure 8: Summary of Formalised Complaints



(Source: FCCC Database)



Figure 9: Comparison of formalised complaints



A significant volume of consumer complaints, highlighting key areas of concern:

- **279 complaints** were related to Unfair Trading Tactics, reflecting consumer grievances regarding deceptive or misleading business practices.
- **92 complaints** were received concerning Residential Rental Issues, addressing disputes between tenants and landlords, including overcharging and failure to adhere to rental agreements.
- **517 complaints** focused on Price-Regulated Products, indicating non-compliance with price controls on essential goods and services.

These figures underscore the FCCC's role in ensuring consumer protection and market compliance across various sectors.

Trader Inspections

FCCC conducts regular trader inspections across the main islands of Viti Levu and Vanua Levu, as well as in urban, semi-urban, rural, and outer island (maritime) regions. These inspections ensure that businesses comply with the provisions of the FCCC Act 2010.

The primary focus of these inspections includes:

- a. Monitoring price control compliance on essential goods in the Fijian market.
- b. Ensuring fair trading practices and consumer protection.
- c. Verifying accurate information and proper pricing by the businesses
- d. Enforcing residential rent freeze order.

These routine inspections play a crucial role in maintaining market fairness and protecting consumer rights throughout Fiji.

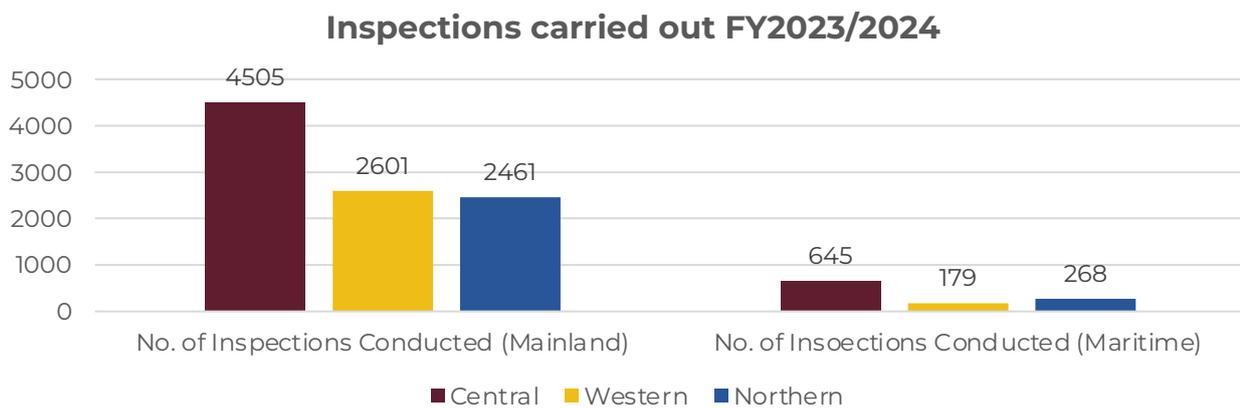


Table 9: Reflects the summary of traders in Fiji:

Division	Areas Covered	No. of Traders (Mainland)	No. of Traders (Maritime)
Northern	Cakaudrove, Macuata and Bua Province	2895	315
Western	Namatakula Sigatoka to Soa Village, Nakorotubu, Rakiraki and part of Naitasiri (3 major provinces)	4161	393
Central	Serua to Navesau including Iomaiviti, Kadavu and the Lau group (7 provinces including Rotuma)	5300	759
Total		12,356	1,467

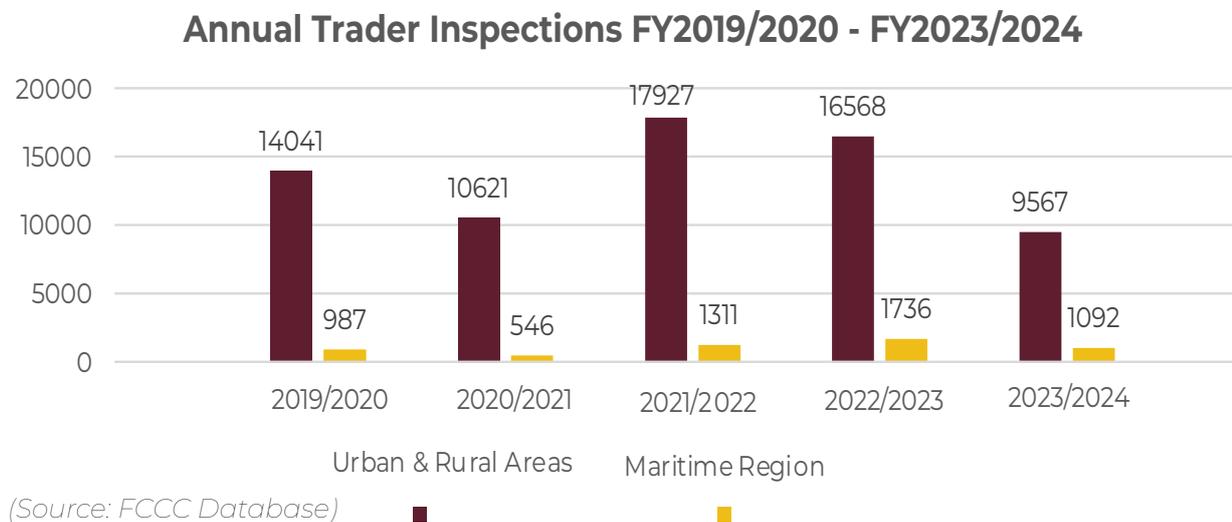
(Source: FCCC Database)

Figure 10: Summary of Inspections for FY2023/2024



(source: FCCC Database)

Figure 11: Summary of Trader Inspections FY2019/2020-FY2023/2024



(Source: FCCC Database)



Market Surveillance

Market surveillances are conducted on items listed under the non-price control items or as listed in the 2023-2024 National Budget. This is done to ensure that the consumers benefit from the policy implemented. The surveillance teams have been working diligently to ensure that the prices of the goods are sold within a reasonable margin and within the respective regulations.

Traders are informed on their responsibilities regarding the proper implementation of tax and duty reductions. Their efforts have focused on ensuring that these benefits are effectively passed down to customers, fostering compliance and fair practices across the marketplace.

FCCC ensures that no business exploits vulnerable shoppers or consumers by using unscrupulous tactics such as price gouging or unfair trading practices. All businesses are expected to comply with the provisions of the FCCC Act 2010 and any other relevant regulations. Additionally, supermarket prices are regularly monitored to detect and prevent any anti-competitive conduct.

Food Safety Taskforce

In 2023, the Ministry of Trade, Co-operatives, Small and Medium Enterprises and Communications, and core regulators of the food industry established a National Taskforce on Food Safety. Discussions within the Taskforce are aimed at addressing the current challenges faced by consumers, such as labelling requirements, sale of near expiry items misuse of labels to extend expiry dates, importation, distribution storage issues, and supermarkets maintenance.

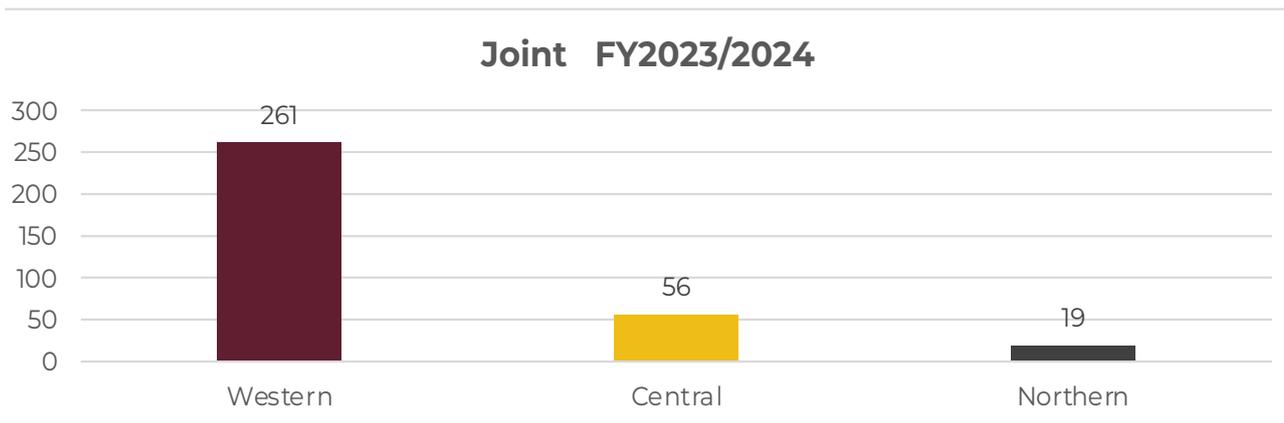
Taskforce members include the Ministry of Health and Medical Services (MHMS), Ministry of Fisheries, Ministry of Agriculture and Waterways, Ministry of Local Government Fijian Competition and Consumer Commission (FCCC), Consumer Council of Fiji, Fiji Revenue and Customs Service and Biosecurity Authority of Fiji.

Figure 12: Joint Operations at a business premises

Below reflects the Joint operations done with MHMS and other stakeholders:



Figure 13: Summary of Joint Operations



(source: FCCC Database)



Customer Service & Advocacy **Highlights**

The Customer Service & Advocacy focus, in alignment with the FCCC Strategic Plan 2018 – 2023, specifically zeroed in on goals 2 & 5, ensuring that every consumer in Fiji is well-informed not just about the FCCC, but also about their individual rights as consumers.

Table 10: Awareness Activities

	Trader Awareness	Trader Workshop	Rent Awareness	Community Awareness	Grassroot/School Awareness	Roadshow Awareness
AUGUST 2023	13	-	25	2	1	-
SEPTEMBER 2023	11	-	26	3	-	4
OCTOBER 2023	21	1	27	11	38	-
NOVEMBER 2023	85	-	21	12	-	7
DECEMBER 2023	67	-	15	15	-	2
JANUARY 2024	45	8	28	17	-	2
FEBRUARY 2024	70	6	88	26	1	-
MARCH 2024	14	1	12	18	6	-
APRIL 2024	48	2	66	6	34	-
MAY 2024	30	2	15	10	58	-
JUNE 2024	10	8	27	9	18	-
JULY 2024	39	8	59	28	17	-
TOTAL SESSIONS	453	36	409	157	173	15
TOTAL NO. ATTENDEES	490	243	472	3,000	4,030	1,099

Awareness Activities

FCCC's awareness Function conducts rigorous advocacy and awareness activities to work side by side with consumers and businesses to achieve fairness in the marketplace.

As evidenced by our recent efforts, we have successfully reached a significant number of Fijians through a variety of initiatives. Our awareness sessions and workshops have seen strong participation, with completion rates exceeding expectations.



Communications

Table 11: Social Media Breakdown FY

Social Media Channels	Facebook 	LinkedIn 	Instagram 	X (Twitter) 
Impressions	2,832,218	214,016	51,530	42,002
No of Posts	507	385	434	412
Followers	New 7,686	New 1,281	New 642	New 775

Note: The trends shown above contain statistics for content created within the previous financial year with content created at any point.

Table 12: Social Media Queries/Complaints and Comments

Social Media Queries/Complaints and Comments	Complaints/Queries	Comments
Quarter 1-3	1,110	731
Quarter 4	247	373
Total	1,357	1,104

Note: The statistics for comments do not include the 1st quarter as the reporting of comments sentiments began in the second quarter.

The chart highlights the sentiments of the comments received from the second quarter to the last quarter for the Financial Year 2022/2023. A total of 1104 comments were received on FCCC social media platforms of which 126 comments were negative, 209 were positive and 769 were neutral.

Media Presence

Table 13: Media Releases/Publications

Month	Number
August	3
September	3
October	3
November	9
December	8
January	4
February	2
March	6
April	2
May	1
June	3
July	6
Total	50

Table 14: Radio Talkback Shows, Press Conferences, Tv Appearances

	Media Appearance	Platform/ Program
Quarter 1	4 Radio Talkback Shows, 3 Press Conferences 2 Televised Appearances	Aap Ki Awaaz- Radio Fiji 2, Na Vakekeli – Radio Fiji 1, Aamne Samne- Navtarang, Straight Talk-Fiji Village, Saqamoli Matters- FBC
Quarter 2	5 Radio Talkback Show,s 1 TV Interview	Aap Ki Awaaz- Radio Fiji 2, Na Vakekeli – Radio Fiji 1, Fiji Village Interview
Quarter 3	4 Radio Talkback Shows	Aap Ki Awaaz- Radio Fiji 2, Na Vakekeli – Radio Fiji 1, Aamne Samne- Navtarang
Quarter 4	3 Radio Talkback Shows, 1 Televised Appearance TV Interview at PINCCER Conference	Aap Ki Awaaz- Radio Fiji 2, Na Vakekeli – Radio Fiji 1, Straight Talk - Fiji Village, FBC News Interview



Legal & Risk Management

The Legal Function of the Fijian Competition & Consumer Commission (FCCC) played an instrumental role in upholding legal integrity and safeguarding the interests of the organisation and consumers throughout the financial year 2023/2024.

Litigation Excellence and Representation

The Legal Function assumed responsibility for litigation matters involving the FCCC. It handled cases both initiated by and against the Commission, ensuring robust legal representation and advocating for the Commission's interests with diligence. These legal proceedings spanned a wide spectrum of consumer related matter, reflecting the department's versatility in addressing multifaceted legal challenges.

Sound Legal Counsel and Expertise

Guided by the provisions of the FCCC Act 2010, FCCC provided crucial legal advice to FCCC, ensuring that the Commission's actions remained compliant with the law. Additionally, legislative drafting, reviewing Orders, and other laws to uphold their coherence and relevance, were undertaken.

Collaborative Support and Training

In an effort to augment the operational efficacy of various FCCC functions, assistance was extended by furnishing legal opinions on matters concerning potential breaches of the FCCC Act 2010.

Furthermore, the crucial task of vetting contracts, Memoranda of Understanding (MoUs), and Undertakings, was carried out ensuring their legality and alignment with the FCCC's goals. Recognizing the value of knowledge dissemination, FCCC conducted training sessions, enriching other departments with legal insights to enhance their operational efficacy.

External Legal Expertise

The FCCC maintained a panel of approved external lawyers, drawn from esteemed law firms. These legal professionals lent their expertise whenever the complexity of legal matters required specialised insight. Their involvement bolstered the Commission's capacity to handle intricate legal challenge.

As of July 31, 2024, a total of 256 cases are currently under the purview of FCCC's prosecutorial powers and are being addressed within the judicial system. This demonstrates FCCC's active involvement in ensuring legal compliance and enforcement. Within this spectrum, the Magistrate's Court has been a focal point, housing several cases pertinent to FCCC's legal endeavours.



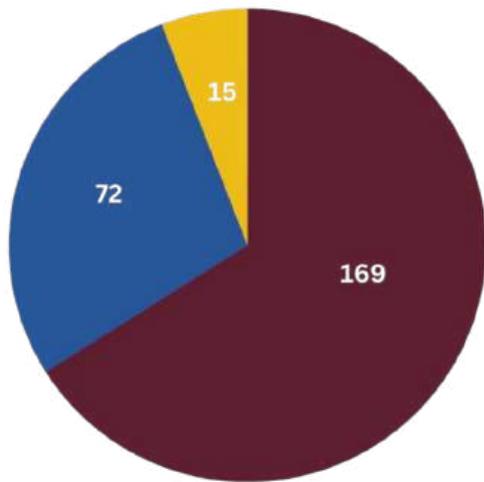
Table 15: Charges Filed/Court Appearances/Files Closed for FY23/24

Period	Charges Filed	Court Appearances	Files Closed
Quarter 1	4	505	24
Quarter 2	6	456	21
Quarter 3	13	480	49
Quarter 4	11	406	37
Total	34	1,847	131

(source: FCCC Database)

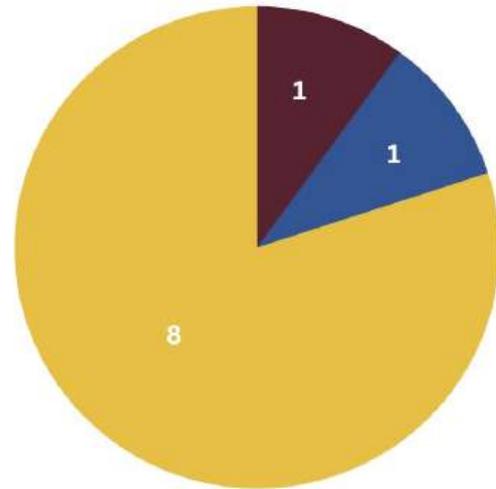
The below chart shows a summary of cases initiated against FCCC at the High Court and Court of Appeal respectively.

Figure 14: Matters Before the Court (256 Active Files)



■ Western ■ Northern ■ Central

Figure 15: Case Summary by Court for FY 23/24



■ Court Of Appeal ■ High Court ■ Employment Tribunal

(source: FCCC Database)

Table 16: Legal Case Outcomes for FY 23/24

Period	Total Fines Imposed	Compensation (As ordered by Court)	Settlement (With Court's Consent)	Prosecution Cost
Quarter 1	\$37,000	\$1,000	\$8,145.70	\$600.10
Quarter 2	\$19,000	\$41,000	\$7,000	\$800
Quarter 3	\$14,500	\$1,000	\$18,430	\$834.50
Quarter 4	\$15,500	\$0	\$24,319.83	\$632.70
Total	\$86,000	\$43,000	\$57,895.30	\$2,867.30

(source: FCCC Database)

Compensation

FCCC has successfully secured compensation for consumers in cases involving unfair business practices, overcharging, and false representation. Through court rulings and settlements, affected consumers have received financial remedies, reflecting our commitment to ensuring justice and fair outcomes. These efforts not only restore consumer trust but also reinforce FCCC's role in protecting consumer rights and promoting accountability in the marketplace.

Recoveries were made as follows:

Table 17: Recoveries for FY 23/24

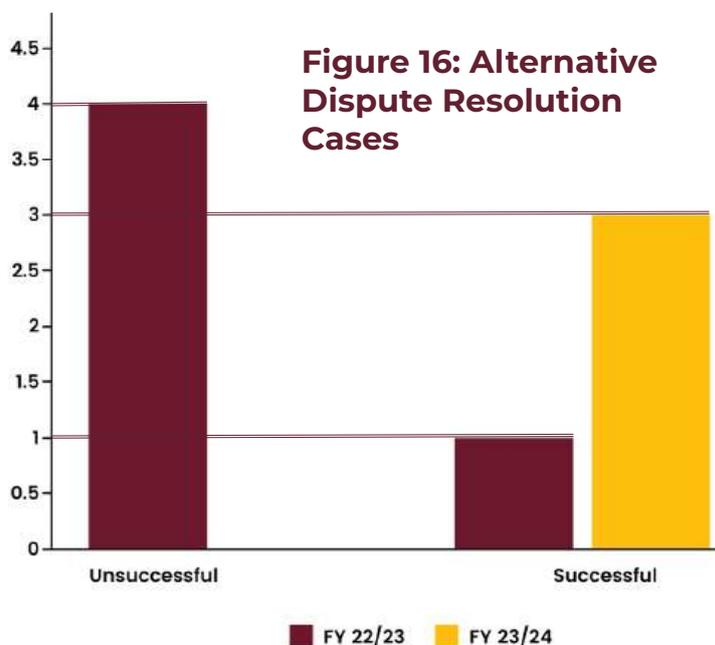
Recoveries	Compensation (As ordered by Court)	Settlement (With Court's Consent)
	\$43,000	\$57,895.53
Total	\$100,895.53	

Alternative Dispute Resolution

Alternative Dispute Resolution (ADR) refers to the methods of resolving disputes outside of traditional court proceedings, including mediation and arbitration. Through ADR, FCCC addresses consumer disputes more efficiently, aiming to provide quicker resolutions compared to the time-consuming litigation process. This ensures that consumer grievances are handled promptly and fairly, reducing the burden on courts while enhancing consumer trust in the regulatory framework. Mediation and arbitration allow parties to reach mutually beneficial agreements in a less adversarial setting.

For ADR purposes, FCCC engages external Consultants to provide services across all three divisions, Central, Western & Northern. This ensures consistent and comprehensive coverage of consumer disputes throughout the divisions, allowing for an effective and uniform approach to resolving disputes quickly and fairly. By utilizing external consultants, FCCC leverages specialized expertise in mediation and arbitration to meet its regulatory objectives and deliver prompt consumer justice.

During this financial year, through ADR FCCC successfully conducted three (3) mediations. In contrast, last financial year, five (5) mediations were conducted, with only one (1) resulting in a successful outcome and four (4) being unsuccessful. Please refer to the graph above for a visual comparison.



Memorandum Of Understanding

In the current financial year, (5) Memorandum of Understanding (MOUs) were formalized to bolster collaboration and synergy among key organizations. These MOUs play a pivotal role in enhancing joint efforts and achieving common objectives. Notable among these partnerships are:

A. Bureau of Price Monitoring and Consumer Affairs (Vanuatu)

The primary role of the Bureau of Price Monitoring and Consumer Affairs (Vanuatu) is to provide governance, endorse ideas, and work on pillars related to price monitoring and consumer affairs. FCCC & the Bureau entered into an MOU on 23 July 2024. The Parties have expressed their mutual willingness to promote cooperation and collaboration in addressing matters related to consumer protection, competition and economic regulation under their respective legislations.

B. Independent Consumer and Competition Commission (Papua New Guinea)

The Independent Consumer and Competition Commission (ICCC) of Papua New Guinea is a body established under the Independent Consumer and Competition Commission Act 2002 and its primary objectives are to enhance the welfare of the people of Papua New Guinea through promotion of competition and fair trade, the regulation and monitoring of prices of certain goods and services, and the protection of consumer interests, among other matters. FCCC & ICCC entered into a MOU on 23 July 2024, under PINCCER. The Parties have expressed their mutual willingness to promote cooperation and collaboration in addressing matters related to consumer protection, competition and economic regulation under their respective legislation.

C. African Forum for Utility Regulators

The African Forum for Utility Regulators (AFUR) operates as a formal association of African regulators. The objectives of AFUR are supporting the development of effective utility regulation in Africa through facilitating, the harmonization of regulatory policies, exchange of information and lessons of experience amongst regulators, and capacity building in support of the socio-economic development of the continent.

FCCC and AFUR, recognizing the importance of sustainable energy access and the crucial role of mini-grids in achieving energy security, have expressed their intent to establish a collaborative partnership. This partnership aims to strengthen regulatory frameworks related to mini-grids, tariffs, and associated mechanisms, thereby promoting sustainable development and energy.

D. Facilities Usage- MaxValu Sigatoka

Carpenters Fiji Pte Limited t/a MaxValu Sigatoka and FCCC entered into an MOU for access to and use of facilities located at Corner of Market Rd, Sigatoka Valley Rd, Sigatoka (Location) to facilitate the day-to-day activities at the FCCC's container office in Sigatoka.

E. Oceania Hospitals Pte Limited (Voluntary Compliance Framework)

FCCC & Oceania Hospitals Pte Limited entered into an MOU for a Voluntary Compliance Framework (VCF) on 15 July 2024. The VCF aims to improve the level of voluntary compliance of traders and create the conditions necessary to facilitate voluntary compliance as the most cost-effective and efficient approach. The VCF will help traders comply voluntarily and correctly with consumer protection laws, regulations, or requirements, and reduce the burden on enforcement bodies by complying voluntarily.

Regional Collaborations

During the 2023/2024 financial year, FCCC, had the privilege of hosting study visits from our counterparts in Tonga and Vanuatu under the Pacific Island Network of Competition, Consumer and Economic Regulators (PINCCER) collaboration.

These visits were part of our ongoing commitment to regional cooperation and capacity building, aimed at fostering knowledge exchange and enhancing competition and consumer protection across the Pacific.



The study visits provided an excellent platform for sharing best practices, particularly in areas such as consumer protection enforcement, competition regulation, and market surveillance. This initiative aligns with our broader strategic goals of benchmarking against regional and international standards, ensuring that FCCC stays at the forefront of regulatory excellence in the Pacific.



Environmental, Social & Governance

FCCC identified the need for a strong Environmental, Social, and Governance (ESG) framework as a key step toward enhancing responsible business practices and fostering sustainable development.

By embedding ESG principles, FCCC ensures that its policies and actions support the responsible use of resources, improve social welfare, and foster ethical corporate governance.

In 2023, ESG principles were incorporated into its operations, prompted by the need to formalize and strengthen FCCC's commitment to sustainability, ethical governance, and social responsibility.

This also aligned FCCC with the United Nations Sustainable Development Goals (SDGs), such as SDG 12 (Responsible Consumption and Production), SDG 13 (Climate Action), SDG 8 (Decent Work and Economic Growth), and SDG 16 (Peace, Justice, and Strong Institutions).

Environmentally friendly office practices, such as reducing paper usage through digital documentation, implementing energy-efficient LED lighting, recycling and waste reduction, were implemented. As part of the staff development activity program, FCCC's HR has partnered with ESG and led initiatives such as tree planting, clean-up campaigns, and awareness programs on environmental conservation.

FCCC in partnership with Pacific Waste Recyclers (SPWR) Fiji, has been spearheading a vital initiative aimed at enhancing environmental sustainability. This collaboration involves the collection of waste paper free of charge from offices, reducing landfill waste while fostering recycling practices and eco-friendly habits among Fijian businesses.

Table 18: Amount of Paper Recycled for FY 23/24

Date	KG
06/06/23	22
07/07/23	19
20/09/23	27
21/11/23	80
30/01/24	1060
31/01/24	350
06/03/24	53
30/05/24	74
31/07/24	55
TOTAL	1740



FCCC received an invitation to the Global Sustainability Forum 2024 from 4-6 June 2024 in Malaysia. The Global Sustainability Forum: A Roadmap to NetZero was a premier event aimed at addressing the pressing challenges of climate change and sustainable development.

Organised in partnership with the Malaysian Green Technology & Climate Change Corporation (MGTC), the forum brought together global leaders, policymakers, industry experts, academics, and practitioners to discuss and explore strategies for achieving a net-zero carbon economy.

Internal Audit

FCCC has an internal audit (IA) function as an independent unit, recognizing it as a fundamental part of Corporate Governance. The IA reports directly to the Board, providing assurance by assessing and reporting on the effectiveness of governance, risk management, and control processes designed to help FCCC achieve strategic, operational, financial, and compliance objectives. Internal audit provides fair and accurate review of governance processes, risk management and internal controls. Serving as the third line of defense for FCCC, internal audit equips the board with a holistic view of governance structures and their effectiveness within the organization.

During the Fiscal Year 2023/2024, following the implementation of the new structure, Audit has expanded its role to encompass Governance, thereby extending the reach of Internal Audit. Consequently, Audit is now responsible for overseeing adherence to appropriate governance practices and ensuring compliance with relevant regulations and policies throughout the auditing process. This integration of governance and audit functions has bolstered the organization's overall control framework. The primary duties entail supervising compliance with governance frameworks, and offering suggestions for enhancements in governance procedures.

Audit has a direct reporting line to the Board of Directors, facilitated through the Audit & Governance Standing Committee. In the year 2023/2024, marked a significant performance milestone for Audit as it embarked on conducting a range of operations and special audits.

A summary of the audit work conducted is tabulated below.

Table 20: Audit Types and Focus

Audit Type	Audit Focus
Operational & Compliance Audit	All Departments
Financial Audit	Finance Department
Immediate Audit Issues/Investigations/ Opinions	All Departments

Overall, Audit plays a crucial role in promoting transparency, accountability, and effective governance within the organization. It helps to ensure that resources are used efficiently, and that the organization operates in a manner consistent with its goal and objectives.

Information & Communications **Technology**

Information and Communication Technology (ICT) focused on strengthening internal systems, improving communication tools, and ensuring that technology services are safe, reliable, and aligned with the organization’s overall goals.

Table 21: ICT Activities

Cybersecurity & Governance	New ICT Policies	Introduced updated policies & procedures to create a safer work environment.
	Network Firewall Upgrade	Implemented an advanced firewall to block unauthorized access and cyber threats.
	Access Control	Strengthened security for shared folders and mandated regular password updates.
	Remote Access (MFA)	A new system is being introduced to protect remote access with multi-factor authentication.
	Secure Network (IPVPN)	Plans are in place to switch to a secure IPVPN to keep communications private.
Major Projects & Systems	HR System Migration	Began moving the HR system to a cloud-based platform for improved security and access.
	Website Update	A complete update is in progress to make the website more modern, user-friendly, and secure.
	Corporate Mobile Plan	Renewed the mobile contract to secure more affordable and reliable services for staff.
	Printer Leasing	A new leasing arrangement is being developed to manage printing services more efficiently.
Staff Support & Training	Online Learning System	An online system is being developed to expand staff training opportunities.
	Professional Development	Provided access to workshops, conferences, and organized knowledge-sharing sessions.
	Regional Office Visits	Conducted on-site support, audits, and troubleshooting in Lautoka (2 days) and Labasa (1 day).
	Awareness Sessions	Delivered a 2-hour training session in the Western office and a 1-hour session in the Northern office.
Communication & Tools	Interactive Displays	Introduced interactive screens in offices to improve information sharing during meetings.
Future Focus	Continuous Improvement	Will continue to explore new technologies, strengthen security, and ensure ongoing staff training.

Looking ahead, ICT will continue to build on these improvements by exploring new technologies, strengthening system security, and ensuring staff receive necessary training.

Conclusion and Acknowledgment:

We extend our profound gratitude to the FCCC leadership, our dedicated staff, and our valued stakeholders for their unwavering support and collaboration. With a team deeply committed to excellence and innovation, we remain steadfast in our belief that we will continue to make substantial contributions to the realisation of FCCC's mission and vision in the years ahead.



Financial **Statements**

The Finance Department supports the overall operations of the FCCC, which is critical in achieving the vision and mission through the delivery of key corporate services that vital to the success of the organisation.

The audited financial statements for FCCC for year ended 31 July 2024 is provided in the next section.

OFFICE OF THE AUDITOR GENERAL

Promoting Public Sector Accountability and Sustainability through our Audits



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File: 1230

04 September 2025

Cecil Browne
Chairperson
Fijian Competition and Consumer Commission
42 Gorrie Street
SUVA

Dear Mr. Browne

FIJIAN COMPETITION AND CONSUMER COMMISSION
AUDITED FINANCIAL STATEMENTS - 31 JULY 2024

Audited financial statements for Fijian Competition and Consumer Commission for the year ended 31 July 2024 together with my audit report on them are enclosed.

Particulars of any errors and omission arising from the audit have been forwarded to the Management of the Commission for necessary action.

Yours sincerely

A handwritten signature in black ink, appearing to read 'F. Seru'.

Finau Seru Nagera
AUDITOR-GENERAL

Cc: CEO, Fijian Competition and Consumer Commission.

**FIJIAN COMPETITION & CONSUMER COMMISSION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024**

FIJIAN COMPETITION AND CONSUMER COMMISSION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

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**FIJIAN COMPETITION AND CONSUMER COMMISSION
COMMISSIONERS' REPORT
FOR THE YEAR ENDED 31 JULY 2024**

In accordance with a resolution of the Commissioners, the Commissioners herewith submit the statement of financial position of Fijian Competition and Consumer Commission ("the Commission" or "FCCC") as at 31 July 2024, the related statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended on that date and report as follows:

Commissioners

The Commissioners in office at the date of this report were:

Name	Position	Appointed On	Effective Till
Mr. Cecil Browne	Chair	05-Dec-24	Current
Mr. Isikeli Tikoduadua	Deputy Chair	05-Dec-24	Current
Mr. Romil Patel	Member	05-Dec-24	Current
Dr. Keshmeer Makun	Member	05-Dec-24	Current
Ms. Kelera Gadolo	Member	05-Dec-24	Current
Ms. Patricia Naisara	Member	05-Dec-24	Current

State of Affairs

In the opinion of the Commissioners, the accompanying statement of financial position gives a true and fair view of the state of affairs of the Commission as at 31 July 2024 and the accompanying statement of comprehensive income, statement of changes in equity, and statement of cash flows give a true and fair view of the results and cash flows of the Commission for the year then ended.

Principal Activities

The principal activities of the Commission during the year of the financial statements was to enforce the Fijian Competition and Consumer Commission Act 2010 (the FCCC Act 2010), promoting competition, fair trading, regulating prices in markets where competition is lessened or limited, and regulating monopolistic market situations including national infrastructure, for the benefit of all Fijians.

Operating Results

The surplus of the Commission for the year ended 31 July 2024 was \$276,968 (2023: \$368,352).

Basis of Accounting - Going Concern

The financial statements of the Commission have been prepared on a going concern basis. The Commissioners consider the application of the going concern principle to be appropriate in the preparation of these financial statements as they believe that the Commission has adequate funds to meet its liabilities as and when they fall due over the next twelve months.

Current Assets

Prior to the completion of financial statements of the Commission, the Commissioners took reasonable steps to ascertain whether any current assets were likely to realise in the ordinary course of the business values as shown in the accounting records of the Commission. Where necessary these assets have been written down or adequate provision has been made to bring the values of such assets to an amount they are expected to realise.

As at the date of this report, the Commissioners are not aware of any circumstances that would render the values attributed to the current assets in the Commission's financial statements to be misleading.

Subsequent Events

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

**FIJIAN COMPETITION AND CONSUMER COMMISSION
COMMISSIONERS' REPORT (CONT'D)
FOR THE YEAR ENDED 31 JULY 2024**

Other Circumstances

As at the date of this report:

- (i) no charge on the assets of the Commission has been given since the end of the financial year to secure the liabilities of any other person;
- (ii) no contingent liabilities have arisen since the end of the financial year for which the Commission could become liable; and
- (iii) no contingent liabilities or other liabilities of the Commission has become or is likely to become enforceable within the period of twelve months after the end of the financial year which in the opinion of Commissioners will or may substantially affect the ability of the Commission to meet its obligations as and when they fall due.

As at the date of this report the Commissioners are not aware of any circumstances that have arisen not otherwise dealt with in this report which would make adherence to the existing method of valuation of assets or liabilities of the Commission misleading or inappropriate.

Signed in accordance with the resolution of the Commissioners.

Dated at Suva this 21st day of August 2025



Board Chair



Commissioner

**FIJIAN COMPETITION AND CONSUMER COMMISSION
STATEMENT BY COMMISSIONERS
FOR THE YEAR ENDED 31 JULY 2024**

In accordance with a resolution of the Commissioners of Fijian Competition and Consumer Commission ("the Commission" or "FCCC") we state that:

In the opinion of the Commissioners:

- (a) the accompanying statement of comprehensive income is drawn up so as to give a true and fair view of the results of the Commission for the year ended 31 July 2024;
- (b) the accompanying statement of financial position and statement of changes in equity are drawn up so as to give a true and fair view of the state of affairs of the Commission as at 31 July 2024;
- (c) the accompanying statement of cash flows is drawn up so as to give a true and fair view of the cash flow of the Commission for the year ended 31 July 2024; and
- (d) at the date of this statement there are reasonable grounds to believe that the Commission will be able to pay its debts as and when they fall due.

For and on behalf of the Commission and in accordance with a resolution of the Commissioners.

Dated at Suva this 21st day of August 2025



Board Chair



Commissioner

OFFICE OF THE AUDITOR GENERAL

Promoting Public Sector Accountability and Sustainability through our Audits



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INDEPENDENT AUDITOR'S REPORT

Report on the Audit of the Financial Statements

Fijian Competition and Consumer Commission

Opinion

I have audited the accompanying financial statements of Fijian Competition and Consumer Commission (the Commission), which comprise the Statement of Financial Position as at 31 July 2024, the Statement of Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Commission as at 31 July 2024, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards for Small and Medium-sized Entities (IFRS for SMEs).

Basis for Audit Opinion

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

Other information

The Management and Commissioners are responsible for the other information. The other information comprises the Commissioners' Report but does not include the financial statements and the auditor's report thereon, which I obtained prior to the date of this auditor's report, and the Annual Report, which is expected to be made available to me after that date.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained during the audit, or otherwise appears to be materially misstated.

If, based on the work I have performed on the other information that I obtained prior to the date of this auditor's report, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

When I read the Annual Report, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance.

Responsibilities of the Management and Commission for the Financial Statements

The Management and the Commissioners are responsible for the preparation and fair presentation of the financial statements in accordance with the International Financial Reporting Standards for Small and Medium-sized Entities and for such internal control as Management and the Commissioners determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance are responsible of overseeing the Commission's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

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

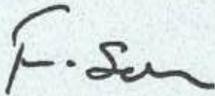
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting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

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

Report on Other Legal and Regulatory Requirements

In my opinion, the financial statements have been prepared in accordance with the requirements of the Fijian Competition and Consumer Commission Act 2010 in all material respects, and;

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



Finau Seru Nagera
AUDITOR-GENERAL



Suva, Fiji
04 September 2025

**FIJIAN COMPETITION AND CONSUMER COMMISSION
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 JULY 2024**

	Notes	31 July 2024 \$	31 July 2023 \$
Income			
Government grant - operational		4,325,110	3,962,136
Regulatory fees		2,741,716	2,504,416
Other income	2	436,281	428,277
Total income		7,503,107	6,894,829
Expenditure			
Personnel expenses	3	4,492,195	3,893,610
Staffing obligation	4	142,238	148,268
Operating expenses	5	1,005,565	1,291,365
Administrative expenses	6	1,228,088	791,779
Depreciation and amortisation	10(c) and 11	358,053	401,455
Total expenditure		7,226,139	6,526,477
Surplus		276,968	368,352
Other comprehensive income		-	-
Total comprehensive income for the year		276,968	368,352

(The statement of comprehensive income is to be read in conjunction with the notes to and forming part of the financial statements set out on page 11 to page 19)

**FIJIAN COMPETITION AND CONSUMER COMMISSION
STATEMENT OF FINANCIAL POSITION
AS AT 31 JULY 2024**

	Notes	31 July 2024 \$	31 July 2023 \$
Current assets			
Cash and cash equivalents	7	2,984,541	3,233,893
Deposits	8	43,378	42,287
Trade and other receivables	9	720,016	280,999
Total current assets		3,747,935	3,557,179
Non current assets			
Property, plant and equipment	10	1,085,997	1,261,595
Intangible assets	11	22,006	79,608
Total non current assets		1,108,003	1,341,203
Total assets		4,855,938	4,898,382
Current liabilities			
Trade and other payables	12	304,937	410,654
Employee entitlement provision	13	261,818	172,005
Deferred income	14	232,709	304,610
Other current liabilities	15	8,202	7,109
Total current liabilities		807,666	894,378
Non current liabilities			
Deferred income	14	605,943	838,643
Total non current liabilities		605,943	838,643
Total liabilities		1,413,609	1,733,021
Net assets		3,442,329	3,165,361
Equity			
Accumulated surplus		3,442,329	3,165,361
Total equity		3,442,329	3,165,361

(The statement of financial position is to be read in conjunction with the notes to and forming part of the financial statements set out on page 11 to page 19)

Signed for and on behalf of the Commission.

Board Chair

Commissioner

**FIJIAN COMPETITION AND CONSUMER COMMISSION
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 JULY 2024**

	Accumulated Surplus \$	Total \$
Balance as at 31 July 2022	2,797,009	2,797,009
Net surplus for the year	368,352	368,352
Balance as at 31 July 2023	3,165,361	3,165,361
Net surplus for the year	276,968	276,968
Balance as at 31 July 2024	3,442,329	3,442,329

(The statement of changes in equity is to be read in conjunction with the notes to and forming part of the financial statements set out on page 11 to page 19)

**FIJIAN COMPETITION AND CONSUMER COMMISSION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2024**

	Notes	31 July 2024 \$	31 July 2023 \$
<u>Cash flows from operating activities</u>			
Receipts from government and customers		6,735,335	7,047,192
Payments to suppliers and employees		(6,885,081)	(6,210,109)
Net cash (used in) / provided by operating activities	16 (b)	<u>(149,746)</u>	<u>837,083</u>
<u>Cash flows from investing activities</u>			
Proceeds from sale of property plant and equipment		25,247	2,100
Interest received from short term deposit		-	5,558
Payments for property plant equipment and intangibles		(124,853)	(170,784)
Proceeds from redemption of term deposit / (Short term deposit)		-	308,775
Net cash (used in) / provided by investing activities		<u>(99,606)</u>	<u>145,649</u>
Net (decrease) / increase in cash held		(249,352)	982,732
Cash and cash equivalents at the beginning of the year		3,233,893	2,251,161
Cash and cash equivalents at the end of the year	16 (a)	<u><u>2,984,541</u></u>	<u><u>3,233,893</u></u>

(The statement of cash flows is to be read in conjunction with the notes to and forming part of the financial statements set out on page 11 to page 19)

**FIJIAN COMPETITION AND CONSUMER COMMISSION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1.1 Statement of compliance

These financial statements have been prepared by the Fijian Competition and Consumer Commission (the Commission) in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities ("IFRS for SMEs") issued by the International Accounting Standards Board.

The principal accounting policies adopted by the Commission are stated to assist in general understanding of these financial statements. The accounting policies adopted are consistent with those of the previous year except as stated otherwise.

The financial statements were authorised for issue by the Commissioners on 21 August 2025.

Set out below is summary of the significant accounting policies adopted by the Commission in the preparation of the financial statements for the year ended 31 July 2024.

1.2 Basis of preparation

The Financial Statements are general purpose financial reports and have been prepared in accordance with the requirements of the FCCC Act 2010 and the IFRS for SMEs.

The Financial Statements have been prepared on the basis of historical costs and except where specifically stated do not take into account current valuations of non current assets.

The Financial Statements have been prepared on a going concern basis. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. Judgments made by the Commission in the application of IFRS for SMEs that have significant effects on the financial statements and estimates with a significant risk of material adjustments in the next year are disclosed, where applicable, in the relevant notes to the financial statements.

1.3 Property, plant and equipment

Fixed assets are measured at cost less accumulated depreciation or amortisation and impairment losses. These assets are depreciated or amortized from the date of acquisition or when an asset is completed and held ready for use. Depreciation or amortisation is calculated on a straight-line basis so as to write off the cost or revalue amount of each fixed assets during its effective working life to its estimated residual value. The principal depreciation or amortisation rates in use are as follows:

	Rate
Furniture and Fitting	12%
Office Equipment	12-40%
Vehicles	18-20%
Computer Equipment	25-40%
Leasehold Improvements	Over the lease term
Land & Buildings	5%

**FIJIAN COMPETITION AND CONSUMER COMMISSION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

1.4 Intangible assets

Computer software and licenses are capitalised on the basis of the costs incurred to acquire and bring into use the specific software. These costs are amortised at the rate of 33%.

1.5 Income tax

The Commission is not subject to income tax in accordance with Section 24(1) of the FCCC Act 2010.

1.6 Value Added Tax (VAT)

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

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

The net amount of VAT payable to, or receivables from, the taxation authority is included as part of trade and other payables or trade and other receivables.

1.7 Revenue

Revenue comprises of annual Government grant for operations and capital expenditure which is disbursed on a quarterly basis from the Ministry of Finance and regulatory fees charged to entities in industries regulated by FCCC.

1.8 Government grant

Recurrent grants are brought to account as income over the period to which they relate since the grant does not impose specified future performance conditions on the Commission. Non recurrent grants are brought to account in the same proportion that depreciation bears to the cost of the assets acquired with the grant.

1.9 Regulatory fees

The Commission is authorised to charge annual regulatory fee to regulated entities through Regulations No. 91 under the FCCC Act 2010. The Regulations No. 91 came into force from 29 October 2019 and it prescribes the fees to be charged. The industries being charged the fee include telecommunications, ports, electricity, cement, steel, postal services, petroleum, and liquefied petroleum gas. The fees are brought to account as income over the period to which they relate.

1.10 Trade and other receivables

The regulated entities are charged fee on thirty (30) days terms from the date of invoice in accordance with Note 1.9. Balances remaining outstanding at the end of financial year are recognised as receivables.

1.11 Deferred income

Significant items of income having a relationship to more than one accounting period have been brought to account over the period to which they relate. This is mainly for grant income used to fund capital projects and purchases.

1.12 Employee entitlements

Employee entitlements include provision for annual leave relating to amounts expected to be paid to employees based on contractual entitlements. Defined contribution plans to Fiji National Provident Fund are expensed when incurred.

1.13 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand and short term deposits with a maturity of three months or less.

1.14 Trade and other payables

The amounts represent liabilities recognized when the Commission becomes obliged to make future payments resulting from purchase of goods and services.

1.15 Equity and reserves

Equity include accumulated surplus which comprises all current and prior period surpluses or deficits.

1.16 Comparatives

Where necessary, amounts relating to prior year have been reclassified to achieve consistency in disclosures with the current financial year amounts and other disclosures.

FJIAN COMPETITION AND CONSUMER COMMISSION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

	31 July 2024	31 July 2023
	\$	\$
NOTE 2 OTHER INCOME		
Amortization of deferred income	304,601	357,263
Electricity licensing fees	57,074	50,123
Mergers and acquisition assessment fees	48,696	12,844
Miscellaneous income	458	7,456
Gain on disposal of fixed assets	25,247	26
Court cost refunds	205	565
	<u>436,281</u>	<u>428,277</u>
NOTE 3 PERSONNEL EXPENSES		
Salaries and wages	3,659,382	3,143,038
FNPF superannuation	404,283	366,562
Annual leave	307,993	264,697
Board allowance	81,703	84,513
FNU levy	38,834	34,800
	<u>4,492,195</u>	<u>3,893,610</u>
Number of employees	<u>94</u>	<u>84</u>
NOTE 4 STAFFING OBLIGATION		
Temporary officers allowance	98,325	104,318
Staff in-house medical scheme	31,396	30,519
Fringe benefits	11,517	11,631
Staff housing and responsibility allowance	1,000	1,800
	<u>142,238</u>	<u>148,268</u>
NOTE 5 OPERATING EXPENSES		
Rent	397,763	376,176
Enforcement and investigation related costs	152,667	198,863
Printing, postage and meeting expenses	54,803	179,137
Inspections and tours	112,741	127,575
Legal fees, court charges and lawsuit	29,044	123,920
Repairs and maintenance	52,678	89,873
Awareness	100,395	99,757
Motor vehicle expense	76,673	63,617
Advertising	19,901	24,350
Public consultation and strategic alliance	8,900	8,097
	<u>1,005,565</u>	<u>1,291,365</u>

FIJIAN COMPETITION AND CONSUMER COMMISSION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

	31 July 2024	31 July 2023
	\$	\$
NOTE 6 ADMINISTRATIVE EXPENSES		
Phone and internet	151,324	151,108
Training and development	327,652	146,170
IT support cost	146,466	121,021
Consultancy and professional fees	103,154	94,856
Insurance	78,115	68,798
Office expense and uniforms	81,186	47,634
Doubtful debts expense	-	8,634
Cleaning	34,017	33,413
Electricity and water	41,861	30,810
Travel and accommodation	199,929	29,915
Subscription	42,379	28,832
Stationery	10,972	14,641
Audit fees	8,512	13,558
Bank charges	2,521	2,389
General expenses	-	-
	1,228,088	791,779

NOTE 7 CASH AND CASH EQUIVALENTS

Cash and cash equivalents at the end of the financial year as shown in the cash flow statement is reconciled to statement for financial position as follows:

Regulatory fee account - HFC	2,552,727	2,666,680
Other revenue account - HFC	167,180	315,236
Operating account - WBC and HFC	225,211	227,155
Mediation fund account - HFC	33,944	18,670
West and North advance account - HFC	1,749	2,762
Fixed penalty account - HFC	230	290
Cash on hand	3,500	3,100
	2,984,541	3,233,893

The Mediation Fund Account relates to the mediation funds maintained by the Commission in accordance with Section 15 of the FCCC Act 2010. The funds are received from the respondents which are then paid to complainants where both parties agree to resolve the case through mediation facilitated by the Commission. The sums are paid out to complainants upon settlement of the cases.

NOTE 8 DEPOSITS

Rental deposit	39,390	39,390
Energy Fiji Limited	3,988	2,897
	43,378	42,287

FIJIAN COMPETITION AND CONSUMER COMMISSION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

	31 July 2024	31 July 2023
	\$	\$
NOTE 9 TRADE AND OTHER RECEIVABLES		
Regulatory fee receivable	893,183	361,957
Provision for doubtful debts - regulatory fee receivable	(309,719)	(309,719)
	<u>583,464</u>	<u>52,238</u>
Prepayments	100,258	154,704
VAT refund	28,870	71,467
Staff accountable advance	5,106	2,590
Electricity licensing fees receivable	-	-
Other receivables	2,318	-
	<u>720,016</u>	<u>280,999</u>

NOTE 10 PROPERTY, PLANT AND EQUIPMENT

- (a) Property plant and equipment are stated at cost and have been included in the financial statements on the following basis:

Furniture and fitting

At cost	51,937	51,937
Accumulated depreciation	(30,642)	(24,983)
	<u>21,295</u>	<u>26,954</u>

Office equipment

At cost	234,215	197,669
Accumulated depreciation	(152,518)	(127,682)
	<u>81,697</u>	<u>69,987</u>

Motor vehicle

At cost	646,156	646,156
Accumulated depreciation	(334,194)	(225,726)
	<u>311,962</u>	<u>420,430</u>

Computer equipment

At cost	515,304	464,873
Accumulated depreciation	(388,469)	(314,000)
	<u>126,835</u>	<u>150,873</u>

Leasehold improvements

At cost	900,055	900,055
Accumulated amortisation	(461,484)	(380,708)
	<u>438,571</u>	<u>519,347</u>

Land & Building

At cost	44,994	-
Accumulated amortisation	(619)	-
	<u>44,375</u>	<u>-</u>

Works in progress

	<u>61,262</u>	<u>74,004</u>
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Net book value

	<u>1,085,997</u>	<u>1,261,595</u>
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- (b) The depreciation policies adopted are set out in Note 1.3

**FIJIAN COMPETITION AND CONSUMER COMMISSION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024**

NOTE 10 PROPERTY, PLANT AND EQUIPMENT (continued)

(c) Reconciliation of the net book value amount for each class of property plant and equipment at the beginning and at the end of the current financial year is set out as follows:

Cost	Furniture and Fitting	Office Equipment	Motor Vehicle	Computer Equipment	Leasehold Improvements	Land & Building	Work in Progress	Total
	\$	\$	\$	\$	\$	\$	\$	\$
Balance as at 31 July 2023	51,937	197,669	646,156	464,873	900,055	-	74,004	2,334,694
Additions	-	36,546	-	50,431	-	-	32,252	119,229
Disposals	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	44,994	(44,994)	-
Balance as at 31 July 2024	51,937	234,215	646,156	515,304	900,055	44,994	61,262	2,453,923
Accumulated Depreciation								
Balance as at 31 July 2023	24,983	127,682	225,726	314,000	380,708	-	-	1,073,099
Depreciation	5,659	24,836	108,468	74,469	80,776	619	-	294,827
Disposals	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-
Balance as at 31 July 2024	30,642	152,518	334,194	388,469	461,484	619	-	1,367,926
Book Value								
As at 31 July 2023	26,954	69,987	420,430	150,873	519,347	-	74,004	1,261,595
As at 31 July 2024	21,295	81,697	311,962	126,835	438,571	44,375	61,262	1,085,997

FIJIAN COMPETITION AND CONSUMER COMMISSION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

	31 July 2024	31 July 2023
	\$	\$
NOTE 11 INTANGIBLE ASSETS		
Cost		
Opening balance	456,511	417,426
Additions	5,624	21,725
Transfer from work in progress	-	17,360
Closing balance	462,135	456,511
Accumulated depreciation		
Opening balance	376,903	263,270
Amortisation	63,226	113,633
Closing balance	440,129	376,903
Book value	22,006	79,608
NOTE 12 TRADE AND OTHER PAYABLES		
Utility legal fee & other accruals	78,891	158,657
Trade payable	46,009	91,679
Superannuation payable	61,735	52,924
Audit fee accrual	18,486	31,547
Other payables	10,481	20,770
PAYE and provisional tax payable	22,831	20,062
Capital works payable	33,218	17,249
Mediation funds payable	30,215	15,018
FNU levy payable	3,071	2,748
Fixed Penalty Payable to MOF	-	-
	304,937	410,654
NOTE 13 EMPLOYEE ENTITLEMENT PROVISION		
Balance at the beginning	172,005	242,543
Charged/(credited) to profit or loss		
- Additional provision	307,846	263,904
- Used during the year	(173,390)	(189,207)
Paid out during the year	(44,643)	(145,235)
	261,818	172,005
NOTE 14 DEFERRED INCOME		
Deferred income relates to the Capital Grant received for purchase of fixed assets. The amortisation is equal to the depreciation amount of the assets. The income approach has been used to account for Capital Grant.		
Balance at the beginning	1,143,253	1,138,503
Add: additional grant	-	362,013
Amortisation of deferred income	(304,601)	(357,263)
	838,652	1,143,253
Comprise of:		
Current	232,709	304,610
Non-current	605,943	838,643
	838,652	1,143,253

FIJIAN COMPETITION AND CONSUMER COMMISSION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

	31 July 2024	31 July 2023
	\$	\$
NOTE 15 OTHER CURRENT LIABILITIES		
Electricity licensing fee received in advance	8,202	7,109
	<u>8,202</u>	<u>7,109</u>

NOTE 16 NOTES TO THE STATEMENT OF CASH FLOWS

a) Reconciliation of cash and cash equivalents

For the purposes of the statement of cash flows, cash includes cash on hand and in the banks. Cash at the end of the reporting period as shown in the statement of cash flows is reconciled to the statement of financial position as follows:

Cash at bank	2,981,041	3,230,793
Cash on hand	3,500	3,100
	<u>2,984,541</u>	<u>3,233,893</u>

b) Reconciliation of operating surplus to cash provided by operating activities:

Net surplus	276,968	368,352
Add/ (Less) non-cash items:		
Depreciation and amortisation	358,053	401,455
Doubtful Debt	-	8,634
Gain on disposal of fixed assets	(25,247)	(26)
Interest received from short term deposit	-	(5,558)
	<u>609,774</u>	<u>772,857</u>
Changes in assets and liabilities during the financial period:		
(Increase)/ Decrease in trade and other receivables	(440,108)	146,088
(Decrease)/ Increase in trade and other payables	(105,717)	(23,183)
(Decrease)/ Increase in entitlement provision	89,813	(70,538)
(Decrease)/ Increase in deferred income	(304,601)	4,750
(Decrease)/ Increase in other current liabilities	1,093	7,109
Cash provided by operating activities	<u>(149,746)</u>	<u>837,083</u>

NOTE 17 RELATED PARTY TRANSACTIONS

The Commission's related parties include its Board and Ministry of Finance that provides funding for the Commission.

(a) Board of Commissioners

The following were the Commissioners during the financial reporting period:

Name	Position	Appointed On	Effective Till
Mr. Cecil Browne	Chair	05-Dec-24	Current
Mr. Isikeli Tikoduadua	Deputy Chair	05-Dec-24	Current
Mr. Romil Patel	Member	05-Dec-24	Current
Dr. Keshmeer Makun	Member	05-Dec-24	Current
Ms. Kelera Gadolo	Member	05-Dec-24	Current
Ms. Patricia Naisara	Member	05-Dec-24	Current

(b) Transactions with Key Management Personnel

The key management personnel of the Commission include the Commissioners, the Chief Executive Officer, General People Culture & Corporate Services, General Manager Regulations and Chief Legal Counsel. Key management personnel remuneration for the year amounted to \$958,120 (2023: \$869,622).

**FIJIAN COMPETITION AND CONSUMER COMMISSION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024**

NOTE 17 RELATED PARTY TRANSACTIONS (continued)

(c) Transactions with MOF (Funding Agency)

At the start of the financial year 2019-2020, the Commission was moved into Head 13 Independent Commissions for government grant. Funds for Independent Commissions is disbursed by MOF. As such, during the financial year, the Commission received operating grant from MOF. Quarterly reports were submitted to MOF to acquit the grant.

	31 July 2024	31 July 2023
	\$	\$
Operating grant (VAT inclusive)	4,518,956	4,534,710
	<u>4,518,956</u>	<u>4,534,710</u>

NOTE 18 CONTINGENT ASSETS AND LIABILITIES

(a) Contingent liability

At year-end, the Commission is subject to a claim arising out of its normal operations. The Commissioners and management are of the view that the claim will not be successful and any financial impact arising out of the claim will not be material.

(b) Contingent asset

The Commission is not aware of any contingent asset arising in the ordinary course of business.

NOTE 19 COMMITMENTS

(a) Capital commitments

There were no contracted capital commitments at the reporting date or in the prior financial year.

(b) Operating lease commitments

The Commission leases five (5) offices under non-cancellable operating lease agreements. The lease terms are between two (2) to fifteen (15) years. The lease agreements are renewable at the end of the lease period at market rate. The Commission is required to give prior notice for termination of these agreements.

	31 July 2024	31 July 2023
	\$	\$
The future minimum lease payments under non-cancellable operating leases are as follows:		
No later than 1 year	486,123	451,738
Later than 1 year and no later than 5 years	1,883,397	1,754,310
Later than 5 years	807,500	1,170,630
	<u>3,177,020</u>	<u>3,376,678</u>

NOTE 20 PRINCIPAL ACTIVITY

The Commission is an independent statutory body that enforces the FCCC Act 2010, promoting competition, fair trading, regulating prices in markets where competition is lessened or limited, and regulating monopolistic market situations including national infrastructure, for the benefit of all Fijians.



If you have any questions or ideas regarding this report, please contact:

Chief Executive Officer
Fijian Competition and Consumer Commission
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