

MEMBER UPDATES AND SNAPSHOTS OF KEY

OFFICIAL e-NEWSLETTER OF THE FIJI INSTITUTE OF ACCOUNTANTS

Littera is the Latin word for Message

SEN ATTENDS CAPA MEET SEPTEMBER

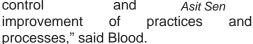
President Asit Sen attended the Confederation of Asian & Pacific Accountants (CAPA) meeting in Samoa in August.

CAPA President Brian Blood said "the meeting was a good opportunity for the Professional Accounting Organisations (PAOs) in the Pacific Islands to come together and share issues of mutual interest relating to the development of the profession".

The meeting also saw the pilot testing of the "Maturity Model for the Development of PAOs".

"The PAO Maturity Model is a

tool to assist the development of PAOs irrespective of their current stage development. of It is a road-map organisational for improvement focused on the measurement, understanding, control and



The Maturity Model is expected to be completed by year end.



Asit Sen



Jerome Kado

Institute has made 2014 National Budget submission.

Kado, Chairman Jerome of Business Government and Law Review Committee said that "Past submissions of the Institute have included a broad range of areas for consideration by Government in its formulation

the forthcoming year's national budget. This year, the Institute made a conscious decision to narrow the scope of its submission to key areas which it considers critical, in light of Government's 2014 Budget Strategy Framework and the Institute's view of the Fiii economy".

COMMITTEE MEETS OVER PAYE LEGISLATIVE CHANGES

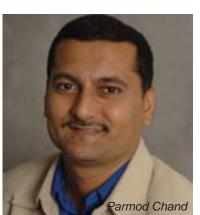
The Business Government and Law Review Committee met with the Fiji Revenue and Customs Authority (FRCA) on the changes to the Regulations on PAYE taxes.

Committee chairman Jerome Kado said that the FRCA had acknowledged the assistance provided by the FIA team and agreed to coordinate with FIA on fine tuning the draft Regulations and related legislative provisions. The new Regulations are expected to be released shortly.

The Committee also met separately with

the FRCACEO, Jitoko Tikolevu, his senior management team and representatives from the Ministry of Finance to discuss overall issues being faced by businesses and the profession and how these may be properly addressed. A list of action items have been prepared with agreed upon action to be taken within certain time frames.

Thanks to an invitation from the Reserve Bank of Fiji, the committee also met with representatives from the IMF Article IV Mission.



The September Technical scheduled for Workshop, 13-14th at Shangri-La Fijian Resort and Spa, will have three speakers for the plenary sessions:

- Mr Parmod Chand from Macquarie University on "Challenges in Implementing IFRS for SMEs across the Globe",
- Professor Kieran James on "The Adoption of IPSAS Standards".
- Mr Aisake Taito will speak on "Recent Reforms in the FNPF".

There will be two break-out topics:

- "IAS 12 Tax-Effect Accounting" by Mr Parmod Chand; and
- "IFRS Consolidation" by Mr Sukant Jolly of PWC.



COMMITTEE MEMBERS 2013 - 2014

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Jerome Kado

Caroline Pickering

Grace King

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Ravendran Achari

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Unise Cawaru

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Rana Singh

TREASURER

Rana Singh



The FIA Facebook page is up. Chairman of Marketing, Promotion & Website Committee, Nouzab Fareed is asking all members to join and participate in the Institute's facebook group.

"FIA facebook page will allow us members to connect, discuss and network with each other within the context of a common interest or topic. All upcoming seminars, workshop and recent updates will be posted on the Institute's facebook page. Please join," said Fareed.

ADMISSIONS

It is with pleasure that the Council announces the admission of the following members to the Institute in respective membership categories.

CHARTERED ACCOUNTANT

Devika Darshani – Fiji Development Bank

Jagjeet Jitendra Kumar - FNPF

Sharvesharni Kumar – Suva Private Hospital

Pranjay Shivendra Prakash - Fiji Dairy Ltd

PROVISIONAL MEMBER

Upashna Ben - Ranjit Garments (Mfg) Ltd Avinesh Deepak Kumar – Great Pacific Hotels Vimlesh Deo Magan - Tourism Fiji

AFFILIATE ACCOUNTANT

Nazmeen Bi Khan - Ministry of Education Law Fook Kuen - Frespac Ginger (Fiji) Ltd Jain Vishek Maharaj - C J Patel & Co



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For Further information visit our website www.fia.org.fj or call us on 330 5807 or visit us at 3 Berry Rd, Suva