



FIJI INSTITUTE OF  
ACCOUNTANTS

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# LITTERA

MEMBER UPDATES AND SNAPSHOTS OF KEY DEVELOPMENTS

OFFICIAL NEWSLETTER OF THE FIJI INSTITUTE OF ACCOUNTANTS

*Littera is the Latin word for Message*

## FIA makes submissions for National Budget

The Institute made a comprehensive submission to the Government for the National Budget 2012.

The submission focused on promoting investments and economic activities; reforming the public sector; developing the agricultural potential including food security and energy alternatives; promoting Small and Micro Enterprises (SMEs); and improving the tax regime.

Institute President Divik Deo said the submission highlighted taxation issues that continued to arise between the Fiji Revenue and Customs Authority (FRCA) and the business community. He said there was a need for constructive talks between the two to find solutions.

"FRCA has a critical role to play in Fiji's economic development and it must provide the necessary support to promote investments, economic activities, and

assist in recovery efforts," said Deo.

The submission calls for incentives and support to targeted industries which have potential for creating further employment, exports, and other economic activities.

"The development of the micro and SME sector is critical to our economy. This sector needs to be given due attention, nurturing and support," said Deo.

"Government has generally promoted positive initiatives and policies, however, the actual implementation of these needs to be vigorously pursued. The challenges noted during past years call for the effective planning, implementation of action plans to achieve the desired results in the short to medium term, and measurement of performance outcomes," he said.

The Government will deliver the National Budget 2012 in October.

### Corporate Plan Review

The Institute's Corporate Plan, the framework for the Institute's strategic direction will be due for a review shortly. Nitin Gandhi, the Chair of the Corporate Plan committee said that the review will evaluate the targets set in 2008 after which recommendations to make changes to the plan will be made.

### Outreach Continues

The Institute continued its awareness drive on the accounting profession, this time, at the St. Joseph Secondary School Alumni Millennium Decade Careers Expo held on the July 28. The Secretariat, with the help of Swastika Devi of Ernst & Young, Leonard Chan and Ronesh Prasad of BSP attended to some 600 inquisitive students. The Institute was also represented at the USP Open Day on August 5. It will again be at USP on August 13 to present a seminar on Accounting Standards and guide students on writing CV and how to prepare for a job interview.

## Mini 'Olympics' comes to Brisbane

APAC Powerhouse: opportunities for the accounting profession | Brisbane Australia | 6-9 September

# CAPA CONFERENCE 2011

After a successful World Congress of Accountants (WCOA) in Malaysia in 2010, the world is converging again in Brisbane, Australia, for the CAPA Conference to be held in September. The Institute is a member of CAPA and will be represented by the Vice President Camacakau Raimuria at the 18th conference.

The theme of the Conference is "APAC Powerhouse: opportunities for the accounting profession." Raimuria said that if the WCOA was considered to be the "Olympics of Accountants" then the CAPA Conference would easily pass as the mini Olympics.

He is excited to represent the Institute in this premier event of professionals and said that the theme is apt considering that the Asia-Pacific is the fastest growing region in the world today.

For more information on the Congress visit:  
[www.capaconference2011.com](http://www.capaconference2011.com)

Meanwhile, the Congress Committee has begun preparations for FIA Congress 2012 to be held from from the 7-10th of June. The Congress Committee invites your comments and suggestions on this.

Email the Secretariat on: [fia@connect.com.fj](mailto:fia@connect.com.fj)



