



FIJI INSTITUTE OF ACCOUNTANTS

LITTERA

MEMBER UPDATES AND SNAPSHOTS OF KEY DEVELOPMENTS

OFFICIAL e-NEWSLETTER OF THE FIJI INSTITUTE OF ACCOUNTANTS

Littera is the Latin word for Message

SEN ATTENDS CAPA MEET

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 of development. It is a road-map for organisational improvement focused on the measurement, understanding, control and improvement of practices and processes,” said Blood.

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



Asit Sen

SEPTEMBER TECHNICAL WORKSHOP



Parmod Chand

The September Technical Workshop, scheduled for 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 10 Consolidation” by Mr Sukant Jolly of PWC.

2014 NATIONAL BUDGET SUBMISSION



Jerome Kado

The Institute has made its 2014 National Budget submission.

Jerome Kado, Chairman 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

of 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 Fiji 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.

COMMITTEE MEMBERS 2013 – 2014

INVESTIGATION

Cama Raimuria (Chair)
Nouzab Fareed
Jerome Kado
Caroline Pickering
Grace King

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Uday Sen
Rana Singh
Ravendran Achari
Regina Mar

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Harik Raj
Kalpana Lal
Mariana Tukana
Saiyad Hussain

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Nouzab Fareed
Lorraine Seeto
Swastika Lal
Neil Underhill

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Beverly Seeto
Ronesh Dayal
Rajeshwar Singh

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Inia Naiyaga
Tevita Bolanavanua

BUSINESS & GOVERNMENT

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Nouzab Fareed
Deepa Kapadia
Madhu Sudhan

JOURNAL

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Gyaneshwar Prasad
Zavir Khan
Kavin Kumar

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Sanjini Nair
Shaneel Padarath

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Zarin Khan
Kitty Finau

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Rana Singh (Chair)
Renu Chand
Ronesh Dayal

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Sanjay Sharma
Aseri Radrodoro

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Glen Finau
Niraj Bhartu
Jai Kumar
Jocelyn Prasad

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Asit Sen (Chair)
Rana Singh

TREASURER

Rana Singh



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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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