



**FIJI INSTITUTE OF
ACCOUNTANTS**

○ ISSUE 18, OCTOBER, 2015

LITTERA

MEMBER UPDATES AND SNAPSHOTS OF KEY DEVELOPMENTS

OFFICIAL e-NEWSLETTER OF THE FIJI INSTITUTE OF ACCOUNTANTS

Littera is the Latin word for Message

TECHNICAL WORKSHOP A ROARING SUCCESS



The FIA/CPA joint Technical Workshop which was held at the Warwick Resort from 18 – 20th September received an overwhelming response from members. A total of 247 participants (including partners) registered for the event, which is the highest on record. Given the limited rooms made available at Warwick, 50 were accommodated at the sister resort, Naviti.

Given the large contingent, some members regrettably faced some service difficulties from the resort but these were isolated cases. Nevertheless, the feedback has been communicated to the resort so that future events can be better managed.

Despite some distraction caused by the Rugby World Cup, attendance to all sessions were excellent. We thank the participants for their commitment to the workshop programme. Of course, it is very difficult to please everyone but it was heartening to note that a vast

majority of the participants were very satisfied with the topics presented and the quality of the presenters. The topics on 'IAS 17-Leases' and 'Evolution of Taxes' were the most popular.

Useful suggestions were also made by the attendees with respect to future topics of interest and the modes of delivery of the Professional Development programme. We take feedbacks very seriously, says the Chairman of the PD Committee, Mr Morgan Pillay. The suggestions will be taken on board and factored into future programmes.

In his closing remarks at the workshop, the Chairman acknowledged the continuing support of Accountants (members and non-members) and their employers/sponsors, towards the workshop and hoped that it continues in the future. Support of this nature motivates the PD Committee to strive to improve service delivery to members.

ADMISSIONS

The Institute is pleased to welcome the following persons, who have been admitted to membership, in various categories, during the months of July & August 2015

Chartered Accountant with a Certificate of Public Practice

Raghwa Nand Prasad - Platinum Accountants

Chartered Accountant

Atish Alvin Prakash - Ernst & Young
Roneel Kumar Sharma - Holiday Inn Suva
Shaleshma Malini Singh - CJ Patel & Co Ltd
Varsha Vandini Kumar - Ramani & Co

Provisional Member

Ahilya Arsha Kumar - Carpenters Fiji Ltd
Alifereti Ratumaitavuki - FNPF
Kashif Nasibdar - New Zealand High Commission
Meenal Manisha Singh - Praful Patel & Co Ltd
Nazmeen Nazra Hassan - Vodafone Fiji Ltd
Rabenesh Chand - BSP
Ritika Ben - Anthony Ho & Associates
Roselyn Sharrol Lily Sahay - PricewaterhouseCoopers
Sachin Anand Kant Sharma - Fiji Airways
Sainiana Vukicibua Serevi - Fijian Holdings Fund Management
Salanieta Marama - Natural Waters of Viti
Sanjay Singh - Praful Patel & Associates
Sweta Bharti - Mediaspacific Ltd
Ulamila Ligairi Camaibulu - FNPF

Affiliate Accountant

Ashneel Prasad - Fiji Ports Terminal Ltd
Cagilaba Naborisi - iTLTB
Devina Angali Nair - Fiji Corrections Service
Elaise Kerese - Merchant Finance
Evaron Doris Masih - ADB
Kushal Vikash Chand - Carpenters Fiji Ltd
Manoj Kumar Prasad - Lands & Survey Department
Muneshwar Prasad Dutt - LTA

SEMINAR SUCCESSES CONTINUE

The success of the monthly seminars continued with the August presentation by Ms Siteri Rabici, FICAC's Manager Prevention.

Ms Rabici was joined by colleague and Chief Investigator Sireli Tagicaki and together they spoke on the topic Managing Corruption Risks: What Does It Involve?

Citing several real cases, the presentation looked at the main equations of corruption, the nature of corruption, destructive behaviours and ethical dilemma situations to be able to understand what needs to be put in place to manage the vulnerabilities to the threats and risks of corruption.

Held at Tower 11 of the Reserve Bank of Fiji, the seminar attracted more than 100 members and other professionals. This was another 'full house' presentation just like the July one held at the same venue.



The monthly seminars provide an excellent avenue for members to clock their PD hours. The next seminar will now be held in October as September is dedicated to a Technical Workshop.

The members ongoing support for these seminars are sincerely appreciated and provides the PD Committee, the motivation to source useful and relevant topics, says the Chairman Mr Morgan Pillay.



Continuing Professional Education (CPE)

Good news for members!!! The numbers of CPE hours that you can earn from the Annual Congress has now been increased from 5 to 8 hours. This now makes the Congress even a better value proposition. While on CPE, members are to note that effective 1st January 2016, you are required to achieve a minimum 20 CPE structured hours annually or 60 CPE hours over a three year period.

FIA Journal

The FIA Journal is now produced twice a year. The next issue will release in the next few weeks following the first issue which was released in May. The November Issue will be in electronic format only. We are experimenting more effective ways to communicate with you and at the same time keep costs manageable. Doing away with the hard copy of the Journal will save us significant costs. The E-Journal will be easily downloadable and can be saved to your desktops so you get an easier access. We will be pleased to have your feedback on your experience with the E-Journal after it has been released.

Members Subscription fee increases

Members are advised that annual subscription fees will increase from 1st January 2016. The increase is in line with approval received during the Institute's last Annual General Meeting held in May. The new fee structure is as follows:

CATEGORY	CURRENT FEE	NEW FEE
Chartered Accountant holding a certificate of public practice	\$350 + VAT	\$500 + VAT
Chartered Accountant not holding a certificate of public practice	\$225 + VAT	\$325 + VAT
Provisional Members	\$125 + VAT	\$200 + VAT
Affiliate Members	\$100 + VAT	\$175 + VAT
Overseas Members	\$70 + VAT	\$200 + VAT

HAVE YOU PAID YOUR MEMBERSHIP FEES YET?

Members who have not paid their outstanding subscriptions this year by 30th June may have been struck off the active list of membership and will not be able to enjoy our services and benefits. Please check your status and contact the FIA Secretariat as soon as possible.

The Institute's ability to maintain and improve service delivery is very much dependent on member's continued support.

UPCOMING SEMINAR - NOVEMBER

Topic: **2016 BUDGET – Tax Issues/Implications**

Date: Tuesday, 24th November, 2015
 Time: 2.00 – 5.00pm
 Presenter: Fazrul Rahman & Team, FRCA
 Venue: Tower 11, RBF Building, Suva
 Levy: \$35.00VIP (Member)
 \$50.00VIP (Non-Member)

Mark your calendars. Flyers will be out through the FIA Secretariat.

SYMPOSIUM ON COMPANIES ACT 2015

Topic: **The Companies Act 2015**

Date: Wednesday, 2nd December, 2015
 Time: Full Day Program
 Presenter: High powered team of Presenters (To be advised)
 Venue: Grand Pacific Hotel
 Levy: To be advised

Extensive coverage of the Act to get you ready for compliance, come 2016.



FIJI INSTITUTE OF ACCOUNTANTS

For Further information
 visit our website
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Littera is the official e-newsletter of the Fiji Institute of Accountants

Publisher: **FIA Council**
 Editor: **Morgan Pillay**

