



*Fiji Bank & Finance Sector  
Employees Union*

**2023**

# **ANNUAL REPORT**

+679 330 1827

+679 992 1012

+679 992 1826

+679 992 1824



[info@fbfseu.org.fj](mailto:info@fbfseu.org.fj)



[www.fbfseu.org.fj](http://www.fbfseu.org.fj)

# Table of Contents

| Page No | Contents                                                                                                                 |
|---------|--------------------------------------------------------------------------------------------------------------------------|
| 1       | National Secretary's Report                                                                                              |
| 2 - 3   | Message from National President, Matia Tuisawau (RBF)                                                                    |
| 4 - 5   | Standing Orders for 14 <sup>th</sup> Annual Delegates Conference & 55 <sup>th</sup> AGM                                  |
| 6 - 8   | Minutes of the 12 <sup>th</sup> & 13 <sup>th</sup> Annual Delegates Conference & 53 <sup>rd</sup> & 54 <sup>th</sup> AGM |
| 9 - 17  | Activities Report                                                                                                        |
| 18 - 19 | Membership Benefits                                                                                                      |
| 20      | Obituary                                                                                                                 |
| 21 - 23 | Office Bearers / Executive Council 2022 - 2024                                                                           |
| 24      | Liaison Officers                                                                                                         |
| 25      | Life Insurance scheme                                                                                                    |
| 26 - 28 | Medical Insurance scheme                                                                                                 |
| 29 - 34 | Industrial Relations Report                                                                                              |
| 35 - 41 | Vanua Levu Branch                                                                                                        |
| 42 - 61 | Annual Accounts 2022                                                                                                     |
| 62 - 67 | FSU Thrift & Credit Co-Op Ltd                                                                                            |
| 68 - 75 | FSU Thrift & Credit Co -Op Ltd Annual Accounts 01/07/2021 - 30/06/2022                                                   |
| 76 - 83 | FSU Thrift & Credit Co -Op Ltd Annual Accounts 01/07/2022 - 31/12/2022                                                   |

# National Secretary's Report



Bula Vinaka Brothers and Sisters of our Union family.

Again, it is a moment of pleasure and pride as I write my AGM message to you. In a sentence my message to you is: 'Your Union is another year Stronger'. Since our last AGM, we concentrated on the core functions of our Union, which is, Collective Bargaining and Organizing.

I have had engagements with two major commercial banks; ANZ, WBC, negotiating salaries and COLA increments; There has also been substantial improvements in certain conditions of employment, particularly in Westpac; like 16 weeks maternity leave; increased paternity leave; 2 days cultural & well-being leave; 10 days domestic incident leave; LSL with monetary addition – to name a few.

Our Union has always enjoyed pleasant working relationships with both these banks [ANZ & Westpac] and both have exhibited utmost good-faith and professionalism throughout our Negotiations. Our Union Executives of both these organization also needs acknowledgement for their valuable input in our respective Logs of Claim and as well as their active involvement in Negotiations. Vinaka Team!

We have also broken into newer spheres like putting Climate Change centrally in our Collective Agreement and as well as opening 'social dialogue' in reaching the UN/ILO agenda on Decent Work as per the Sustainable Development Goals [SDG] 2030. These are some of our worthy achievements – which are to become standard clauses to all our future collective agreements, industry-wide.

Since post covid reopening, (September, 2021) we have concluded 14 Supplementary Agreements. Three more have finished the negotiation stages and are now being formalized. Two trade-disputes have been lodged with the Ministry where negotiations have reached an impasse. I have reflected on my experiences of Collective Bargaining in the IR Report of this activities report.

Mental Health is an emerging workplace concern in the post-covid era. We need to be mindful of this and we have emphasized these issues to the management. We aim to generate open and healthy discussions with the management – so as to encourage effective action plans to mitigate real and probable mental health issues at workplaces. A workplace culture keen on health and well-being of employees - results in employees feeling valued and supported which in turn inspires enhanced productivity.

Your Union has held regular quarterly EX-CO Meetings. Important decisions have been made, to do with; the over-all Governance of our Union, setting Union goals and objectives, short- and long-term investment decisions and crucially developing our Union's future strategic, succession and sustainability plans. I thank all the Executives for their time, energy and commitment to the cause.

Our various sub-committees [Investments; AGM; Building; Membership Benefits] have also worked hard throughout the period and their achievements are acknowledged but I'll let each of them present their reports directly to you. However, a big thank you to ALL of these dedicated individuals.

I recognize the earnest and energetic work of our A Team at the Secretariat office. Thank you, Usha, Serai, William & Penina - for your constant and reliable support. All of you are stars and true Trade Unionist. Together, we are a formidable force – and Proud of it!

Dear members, enjoy this AGM and remember – your Union is only a call away from you.

Raising Together in Unity and Solidarity.

Anit Aunendra Singh

National Secretary

## National President, Matia Tuisawau's Message



The National Secretary, Office Bearers of the Union's Executive Council, Union Secretariat and dear brothers and sisters – Bula Vinaka! Faiaksea! Namaste! and Assalamu Alaikum

It gives me great pleasure in addressing this august body knowing the journey we've been through and the strength of character built upon – the periods of uncertainty, hardships, turmoil and toils, sacrifice, and sorrow we have experienced together in the last few years. Yes, we lost a number of members on the way because of the pandemic, some were laid off due to the no job no job policy while others decided to move on to green pastures. It certainly has made us more resilient and stronger with the resolve to rise above the ongoing onslaught of challenges and in the midst of the chaos find some meaning and energy to light a path for ourselves and our members.

Around the same time last year, I recounted two real-life events that I thought would capture the essence of our drive and motivation in this fiscal year. The first story was about the Fijian missionary, spy, soldier, and the 100th track and the second was about the famous quote of the Fiji 7s Olympian. The underlying narrative in both events is the strength of one's faith and the determination to succeed. Despite the uncertainties of life, despite the injustice we face, and despite the wall of resistance from employers to negotiate a fair deal for our members, we will look for that 100th track, we will push and fight for better welfare, justice, and equality for our members. Everyone deserves the right to be treated with dignity.

It would be remiss of me not to acknowledge the great efforts and contribution of our National Secretary and his hardworking staff in fighting for better staff welfare and justice for our members. I also would like to acknowledge the tremendous commitment of our Executive Council (EC) members to meetings, the frank discussions, and the value-adding suggestions they bring to the table. The fruits of which will be announced shortly.

Leading up to the Annual General Meeting (AGM) last year, the EC was mindful of the global demands of transitioning to a digital platform. Hence, we took it upon ourselves to see how best we could use this platform in bringing about better service to our members. This saw a few initiatives in the setup and the launching of our union website, publishing electronic copies of the Annual Report, and online voting in the AGM with the live broadcast of proceedings to the North.

Additionally, on the global and domestic front, the EC was also mindful of the changing dynamics of the workforce with the influx of the younger cohort. It was apparent that if we were to target an increase in union membership amongst this cohort and maintain the current members then apart from new membership benefits we also needed to revamp our AGMs and use it as a platform to entice and recruit new members. I'm happy to say that after implementing some changes, we saw record numbers attending the last AGM, thanks to all that contributed to the success of that meeting.

On an additional note, I wish to acknowledge the contributions of our new administrative officer Mr. William Dalituicama, who has been proactive in this initiative to transition into a new and better way of doing things. He is indeed a breath of fresh air with his innovative ideas and youthful energy.

Following the pressure and restrictions placed on union activity in the last few years with repressive Government policies, and then the emergence of the COVID-19 pandemic, the need for FBFSEU visibility internationally and locally was one of the priorities identified amongst others to promote and raise awareness to the concerns and challenges we faced.

It was felt that we needed training, exposure, and access to available resources and networks. It is to this effect that the decision to attend “The UNI Finance Thematic Conference on Restructuring in the Banking Sector and UNI Finance Steering Group Meeting” in Dublin, Ireland was made following the invitation by the Head of UNI Finance – Mr Angelo Di Cristo.

The conference which was attended by around 300 delegates from all over the world provided an opportunity to deliberate on the changes and trends in the retail banking sector, including the impact of restructuring on collective bargaining. Alongside this discussion, we also heard what concrete trade union responses have been and what collective bargaining solutions have been found to address the restructuring challenges.

The UNI Finance Steering Group Meeting provided the platform for internal discussions about how UNI Finance sees the future of the sector and what trade unions should do to be present and active in this change. Aside from attaining invaluable insight from well-respected unionists through their shared experiences, we were also offered information and resources that would be at our disposal should we need them. It was in my opinion a worthwhile and enriching experience.

It is now one of the EC objectives, to identify young, enthusiastic, passionate, and active union members to train and develop for our future leadership.

Aside from the visibility of our union, the need to make current member benefits more attractive was also placed as a priority. The Benefits, Investment, and Medical Committee have in large part been toiling hard on this front and they deserve huge appreciation for their invaluable contribution. The outcome of which will be announced at this year’s AGM.

Going forward, we have a new Government that we hope will partner with us in serving and protecting the interests of workers, advocating for fair wages, safe working conditions, promoting gender equality and better employment benefits for its members.

Furthermore, the domestic economy is expected to grow by around 8.0 percent this year reflecting the anticipated return of tourism to pre-pandemic levels and a relatively strong performing services sector. We hope that with creditable industry performances so far this year, the new Government Budget will put in place policies that encourage more investor confidence and optimism in the economy with benefits our members and their families can reap.

Finally, I would like to urge us all to look after oneself, physically, spiritually, and mentally, such when the demands on our time and space comes, we are prepared for the challenge.

Thank you

Matia Tuisawau (RBF)

National President

**Fiji Bank & Finance Sector Employees Union**  
**14<sup>th</sup> Annual Delegates Conference & 55<sup>th</sup> Annual General Meeting**  
**Saturday 24 June 2023 Vodafone Arena Hall A, Suva**

**AGENDA**

- |                                                                                                                               |                                                               |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------|
| 1. Registration of members                                                                                                    | 7. Presentation and adoption of Reports:-                     |
| 2. Address by National President                                                                                              | (a) Report on Activities July 22 – May 23                     |
| 3. Address by National Secretary                                                                                              | (b) Audited Financial Report 2022                             |
| 4. Adoption of Agenda and Standing Orders                                                                                     | 8. Adoption of Motions/Resolutions (if any)                   |
| 5. Election of Scrutiny Committee<br>(if required)                                                                            | 9. Appointment of Auditor for 2023                            |
| 6. Receiving and adoption of 12 <sup>th</sup> & 13 <sup>th</sup> ADC<br>and 53 <sup>rd</sup> and 54 <sup>th</sup> AGM minutes | 10. Any other business with the permission of<br>the chairman |

**STANDING ORDERS**

The following shall be the Standing Orders applicable to the 14<sup>th</sup> Annual Delegates Conference & 55<sup>th</sup> Annual General Meeting of the Fiji Bank & Finance Sector Employees Union, unless otherwise amended by the meeting itself.

- |                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. The Delegates Conference & Annual General Meeting shall comprise and consist of financial members, guests, visitors or other persons invited by the National President, National Secretary or any other Executive Council member and as notified to the meeting itself and co-opted individuals who may be permitted by the Chairman to speak but shall not have the right to vote. | 4. The Officers of the meeting shall be responsible for the general organization of the meeting which shall include dealing with matters not on the agenda as well as laying down of conditions governing the conduct of business and those of individuals, observers and others, drafting of resolutions etc and distribution of papers. |
| 2. Seating at the meeting shall be as assigned by the Officers of the meeting.                                                                                                                                                                                                                                                                                                         | 5. The Officers shall advise and act in close consultation with the Chairman of the meeting who shall be in overall control of the meeting.                                                                                                                                                                                               |
| 3. The Officers of the meeting shall be the normal office bearers of the Union who shall perform their functions as required by the Constitution. The Executive Council members will assist.                                                                                                                                                                                           | 6. The official language of the meeting shall be the English language.                                                                                                                                                                                                                                                                    |
|                                                                                                                                                                                                                                                                                                                                                                                        | 7. All members who are in arrears of subscriptions shall have the right to speak with the permission of the Chair but not to vote.                                                                                                                                                                                                        |
|                                                                                                                                                                                                                                                                                                                                                                                        | 8. Observers or other individuals may also, be permitted to address the meeting with the permission of the Chair but shall not have any voting right.                                                                                                                                                                                     |

9. The Chairman shall have the right to put time limit or any other appropriate restrictions on any member or other individuals in order to efficiently and fairly dispose of the business of the meeting
10. All matters put to the vote must be by a motion and duly seconded by members falling under the category as in Standing Order 7 aforementioned.
11. Members falling under the provisions of Standing Order 8 aforementioned may be disqualified from benefiting from any matter put to vote as well as being ineligible to move or second any motion.
12. All motions, resolutions or amendments to motions (other than motions on a point of order or procedure) shall be addressed to the Chairman, or handed to the National Secretary in writing unless decided otherwise by the Annual General Meeting.
13. A motion on procedure shall be put to the vote immediately. The Chairman may, at his discretion, allow one or more members to speak in favour of or against such motion if put to vote. Motions on procedure shall include the following:
  - (a) motion to refer the matter back or as appropriate;
  - (b) motion to postpone consideration of the matter /question;
  - (c) motion to adjourn or close the debate on a matter / question and pass on as appropriate to put such to a vote.
14. Decisions shall whenever possible be reached by a general agreement. In the event of a vote being taken it shall be by a show of hands unless otherwise decided by the Chairman.
15. A motion challenging the Chairman's ruling on any matter shall be put to the vote immediately. Upon secondment in such an event, the Chairman shall vacate the Chair until such time as the motion has been dealt with.

The Standing Orders as presented shall be put to the meeting for adoption, prior to proceeding with other business.

Any amendments, additions, deletions shall be made by the members at the meeting itself, and shall not be revoked thereafter during the meeting.

National Secretary (24 June 2023)



# Minutes of the 12th & 13th Annual Delegates Conference & 53<sup>rd</sup> & 54<sup>th</sup> - held from 3.00 pm on Saturday 24<sup>th</sup> June 2022 at Kshatriya Hall, Des Voeux Road, Suva

## Agenda Item 1: Registration and Quorum

- 1.1 The meeting commenced at 3.30 pm with 250 in attendance

MC Wilbur Qumi (ANZ) performed duties of MC.

## Agenda Item 2 – Welcome by Outgoing National President, Faizal Hussain

On Behalf of Fiji Bank & Finance Sector Employees Union I welcome you all to our 12<sup>th</sup> and 13<sup>th</sup> Annual Delegates Conference together with 53<sup>rd</sup> and 54<sup>th</sup> Annual General Meeting. It gives me immense pleasure on this auspicious occasion to address you all.

Past two years the world was stunt and our country was not spared too with the widespread of the covid 19 variants. Directly and indirectly, our members were also affected and they have also lost the loved ones during this pandemic. During the lock down and curfew hours we were facing lot of difficulties, basically our freedom was restricted. Some of our members lost jobs when the policy on 'no jab, no job' was implemented and enforced. The main priority was to save life and stop the virus spreading, hence the authorities did all sort of experimentation.

I on be behalf of the union salute all the members who have taken very high risk and provided essential services to our societies.

Furthermore, our country is prompt to natural disasters like cyclone, flood etc. In recent years cyclones and flood have impacted us economically, socially, environmentally and most of all mental stress. It has wrecked and traumatized northern, western and central division in devastating manner whereby some of our members have suffered complete structural damages and were exposed to unhygienic/ contaminated water supply which led to severe outbreak of water borne diseases.

All the banks in Labasa town were submerged some banks in Ba town were damaged by flood waters members houses were piled with flood debris, no proper drinking water, short supply of essential food. As Unionist we advocate equality without prejudice. The same grievances were highlighted in the Executive Council as well as with the Disaster Committee meetings.

I, on behalf of my members requesting again that we kindly re-look and reassess the disaster benefit for the members.

Despite all these obstacles our Office staff were able to work from home and provide services to our members. We were doing our quarterly meeting VIA Zoom platforms. NS tried his level best that our members do not loose job in these tough times.

Moreover, discussions have already started at the executive council level and our union has already viewed

how we can improve our members working conditions. One member had suggested that we should be called owners, partners, shareholders in order to share profit of the organizations since we spend majority of our time with them and make them earn a hefty profit.

Our National Secretary with the mandate from the executive council members in near future will start negotiating the profit sharing with our employers. If this mission becomes a success we will be no longer regarded as employees but we will be owners of our mighty institution.

With these words, I once again thank you all for your presence here to full fill the quorum requirements as well as to make this AGM a memorable one.

Remember we can break one match stick very easily but it becomes hard to break together a box of match sticks. The idea behind it is that we have to be united and say no to discrimination and treat everyone equal.

Once an American Industrialist- Henry Ford said and I quote,

"Coming together is a beginning. Keeping together is a progress. Working together is success...." Unquote

National Secretary address

National Secretary (NS) welcomed all to the meeting. He thanked the outgoing National President and National Treasurer and welcomed all Vanua Levu members who were live streaming the AGM.

NS spoke about how Secretariat overlooked getting a permit to conduct an AGM and he acknowledged the successful negotiations by Serai Dikula to get a permit at the last minute.

He mentioned about the restriction placed in the permit such as noise and defamatory speeches.

NS highlighted elections for the Executive Council positions resulted in some retaining their positions, a few new EC and a few who had not contested. He thanked all the outgoing and the incoming members of the Executive Council.

He added that the group of 26 EC members had responsibilities and over the term they had achieved a lot with various firsts during the period January 2021 – June 2022. He congratulated the various committees that got together to carry out research, draw up policies and guidelines for the various aspects of Unions operations. Major ones being the Union's website which was now active and he acknowledged the hard work put in by William to professionally execute this achievement.

He talked about the first paperless Annual Report and Executive Council meeting papers.

Disaster assistance policy was reviewed and proper guidelines were set to ensure a quick response on the ground was in place with disbursement of assistance

funds, a first ever Finance Manual was drawn up, medical committee negotiated improved benefits and the building committee ensured that Union's building was well maintained. He informed members that a 3-year lease was signed with the tenants on 1 January 2022 with requests by tenants for a lift, generator and electronic gates not agreed to by Union as a result of no increase in rental.

Investment committee drew up a policy to ensure that the 2019 motion by RBF members will see 1499 members as at 18 June 2022 becoming members of the Union's Credit Union thus benefitting a share from the \$100,000 investment in the Credit Union from the Union's investment in Unit Trust. Members would need to become active to be able to take loans. Details he said were on the website.

He spoke about the 2<sup>nd</sup> RBF motion to review the Union's constitution and he acknowledged the effort put in by Asesela Volavola and Elenoa Cavu to ensure that members views were taken on board and various amendments made to the document. Main emphasis was on ensuring there was clarity on rules, repeated rules deleted and rules on same clauses grouped together. He talked about the roles of a National Secretary and the decision-making authority of an Executive Council. He said members would need to vote on the amendments to the Constitution and voting would be done both online and manually.

He thanked the AGM committee who ensured that there was a change in format of the 2022 AGM and he was looking forward to all the excitement.

### **Agenda Item 3 - Adoption of Agenda and Standing Orders**

- 3.1 Moved by Matia Tuisawau (RBF) and seconded by Kinijoji Bakoso (FDB) that:  
"The Agenda and Standing Orders for the 12th & 13th Annual Delegates Conference and 53<sup>rd</sup> & 54th AGM be adopted."  
- Carried

### **Agenda Item 4 - Election of Scrutiny Committee**

National Secretary explained that a scrutiny committee was required given that voting on the Constitution review would be taking place. Selected members were Dharmendra Nand (BOB), Nilesh Karan (SCGF) and Kinijoji Bakoso (FDB) and he welcomed any other members to join in the process. Ravneel Kumar (FTU Thrift) joined the team.

Moved by Titilia Kamil (FDB) and seconded by Matia Tuisawau (RBF) the selection of scrutiny committee was endorsed.

### **Agenda Item 5 - Confirmation of Minutes of the 51st AGM**

William Osborne's (WBC) comment on reviewing retirement benefits was missed in the minutes hence recorded.

Moved by Kinijoji (FDB) and seconded by Matia Tuisawau (RBF) that:

"The minutes of the 11<sup>th</sup> and 52<sup>nd</sup> SGM as appearing on pages 6 - 7 be confirmed." - Carried

### **MATTERS ARISING**

NIL

### **Agenda Item 6 - Presentation and Adoption of Reports for February 2021 – June 22**

#### **(a) Report on Activities**

NS referred to the report on activities and he highlighted that these were covered in his address.

He referred all to pages 8 -11 of the Annual Report for other details that he may have missed.

Moved by Epeli Rabua (WBC) and seconded by Maybor Akata (HA) that the Activities Report presented by NS be adopted.

#### **(b) Finance Report – 2020 and 2021**

National Treasurer presented the Annual Accounts to 2020 and 2021 as per Activities Report.

Kinijoji Bakoso (FDB) presented slides on Union's investment of \$100,000.00 into the Credit Union per Ex Co decision of 24 July 2021. He spoke about the loan policies being developed by the CU Board taking into consideration risk mitigations and service to members.

#### **Matters Arising**

On a query raised from the floor members were informed that they will need to contribute towards shares and then be able to take loans.

Moved by Titilia Kamil (FDB) and seconded by Leah Wickham (ANZ Pac Ops) that:

- "The Executive Council decision to invest \$100,000.000 into the Credit Union be endorsed;
- "National Treasurer's recommendations be endorsed";
- "The Audited Finance Report for 2020 and 2021 be adopted."

- Carried

### **Agenda Item 7 - Adoption of Motions/Resolutions if any**

There were no motions or resolutions received.

### **Agenda Item 8 – Awareness and Voting on Union's Constitution rules review.**

Asesela Volavola presented slides on the review process and briefs on the amendments being proposed and these being from the draft document that was circulated to members of the Union per Executive Council decision on 8 April 2022.

He added main amendments were based on giving clarity to some rules, deletion of rules that were repeated and placement of rules in different sections.

He informed members that Elenoa Cavu (ANZ) and he was involved in the process after the Constitution review committee had discussed all the rules and further that legal assistance was taken in regards to legal aspects of some rules.

Barbara Weli (BSP) asked why some parts were deleted. She was informed this was done to ensure rules were not repeated. She requested that the final documents be emailed to all members.

Members voted online and manually and scrutineers added up the votes and announced as follows: -

|                   |         |      |
|-------------------|---------|------|
| Electronic Voting | 147 yes | 3 No |
| Manual Voting     | 70 yes  | 2 No |

#### **Agenda Item 9 - Appointment of Auditor.**

Per National Treasurer's recommendation and as Moved by Matia Tuisawau (RBF) and seconded by William Osborne (WBC) members endorsed that: -

- Executive Council decision to appoint Excellence Accountants to audit the Union's 2021 accounts be adopted
- "That Excellence Accountants be appointed to audit the Union's accounts for the year 2022.

Unanimously Carried".

#### **Agenda Item 10 – Confirmation of positions of Executive Council, Office Bearers and Vanua Levu Branch committee members**

Moved by Vodo Shaw (WBC) and seconded by Amit (BOB) positions of Ex Co, Office Bearers and Vanua Levu Branch Committee members was confirmed.

National President elect Matia Tuisawau (RBF) addressed members.

#### **Agenda Item 11 - Other business.**

Suggestions were made from members to have a sports day and an Annual Ball.

With no further business the meeting ended at 5pm

CONFIRMED

ANIT SINGH  
National Secretary

MATIA TUISAWAU  
National President



## Activities Report: June 2022 – June 2023

We follow on from Activities presented in the last Annual Report. Much has happened since, with Executive Council appointed sub-committees actively meeting, discussing and presenting proposals at Executive Council meetings for decision making.

We progressively presented you updates via newsletters after the AGM in 2022 and we elaborate on the progress of the past activities and brief on the new ones.

**The 12<sup>th</sup> & 13<sup>th</sup> Annual Delegates Conference (ADC) and 53<sup>rd</sup> & 54<sup>th</sup> Annual General Meeting (AGM) held on 18 June 22 was a huge success.**

Arrangements were awesome thanks to the AGM committee members Elenoa Cavu (Pac Ops), Leah Wickham (Pac Ops) Wilbur Qumi (Pac Ops) and Matia Tuisawau (RBF). They were committed to bringing a change in AGM format and they succeeded.



MC Qumi kept the members entertained in between the serious AGM business with quiz questions and who answered the questions was an exciting process – spin the wheel to select the member holding the pass number.

It was a “WOW” moment for all.

Outgoing National Treasurer Jainendra Govind presented his last Finance Report and thanked Executive Council and staff for the support during his term and he welcomed incoming National Treasurer Asesela Volavola

Slides presentations were a first for the Union

Kinijoji Bakoso (FDB) kept all glued to the slides on the Union’s \$100,000 investment to the Credit Union and loan policies being developed. More details on Credit Union affairs – please refer to the [Credit Union Annual Report](#) on pages 62 – 84.

Asesela Volavola (RBF) briefed on the Constitution amendments and this was voted on and for the first time by both online poll and manual. This Constitution document has now been approved by Registrar of Trade Unions and can be accessed through the Unions website.

Scrutineers Dharmend Nand (BOB), Ravneel Kumar (FTUCTCL), Nilesh Karan (SCGF) and Kinijoji Bakoso (FDB) carried out their role efficiently. Our “fijianfalla” William Dalituicama of course was the man of the moment as he ensured that results were displayed on the large screen on the stage for all to see. Yes, this was also a “WOW” moment again.



### Results declared

Electronic Voting 147 yes 0 No

Manual Voting 70 yes 2 No

The proposed amendments have been forwarded to the Registrar of Trade Unions for approval and Secretariat will circulate the approved document to all members of the Union.

Annual Report for 2022 was for the first time circulated online. Just in case you didn’t get a copy please click on the link [here](#).

Executive Council continued to perform diligently after the AGM and successful meetings were held after the AGM in June 2022. Dates as follows: – 19 May, 15 June, 18 August via Zoom & 25 November so important decisions could be made.

Sub-committees continued to meet to discuss and prepare proposals for endorsement at the first Executive Council meeting of 2023 which was held on 24 March 2023. We are pleased to report that the benefits committee proposal to improve member benefits was endorsed at this first EC meeting.



## 2023 started with a BANG again

Sub-committees were re-activated and tasked to carry out research, discuss and come up with their proposals and recommendations for adoption by the Executive Council. Let us give you briefs on sub-committee works.

**AGM/EVENTS committee** – Matia Tuisawau (RBF), Leah Wichkham (Pac Ops), Wilbur Qumi (Pac Ops), Usa Kalim (WBC), Cherry Vaurasi (Pac Ops) – met after the AGM for a debriefing to assess the positives and negatives and how they can improve come next AGM. This year there is a change in venue which is Vodafone Arena (Hall A). Of course, this venue allows for a band and we want you all to come and enjoy the evening listening to the Band and enjoying drinks and food. Bar and catering services are with same vendors as last year, however there may be a slight change for serving of food as we have noted a lot of food being wasted. If the food is pre-packed, you can decide either to eat at the hall and enjoy your drinks, or, go out for more drinks after the AGM function then enjoy your food later.

A successful **Quiz night** was held at the Union Secretariat.

It was an enjoyable evening where members interacted with each other and enjoyed competing for audience quiz questions answers as well as for the overall quiz prizes.



ANZ was declared the winner



RBF as 1<sup>st</sup> runner up



BOB as the 2nd runner up



QBE Team



**Investment committee** – Kavinesh Gounder (FDB), Asesela Volavola (RBF), Anton Chung (ANZ), Melida Rupeti (RBF) will be reporting on their proposed investment plan which has been endorsed by the Executive Council.

Are you excited to hear about this investment? If you are then do come along to the AGM to hear it all from the Investment Committee.

**Membership Benefits / Executive Council allowances** – Kinijoji Bakoso (FDB), Ritesh Joseph (FPCU) and Pranish Nand (NI) have met several times and referred to the past budgets and actual amounts spent for membership benefits. This was done to assist them with their deliberations on how the Union can improve on benefits to members. Pranish Nand has left employment at New India and we thank him for his services to the sub-committee which worked hard to propose a few improvements to membership benefits given to more. Let's wait for this committee to present their endorsed proposals.

**Building committee** – Nimesh Raniga (WBC), Epeli Rabua (WBC), Pita Mow (HA) and Jainendra Govind (QBE) have continued to guide the Secretariat on the works that are carried out at the buildings. We have now completed the relocation of AC outdoor units to allow for the ladder works to be completed. Timelines to be set for completion of this work.

**Sports / Funday committee** – Ashneel Sagar (BOB), Ekaki Kana (BSP Bank). Sitiveni Tabua (HA), Rakesh Chand (LICI), Isei Tuikenawa (BSP Bank), Niria Seru (WBC) & Salote Sinu (BSP Life) will be meeting soon to plan events and dates straight after the AGM.

**West committee** – Nilesh Karan (SCGF) and Dharmend Nand (BOB) will draw up a program for west members.

## **Branch Visits**

### **→ Bank of Baroda – Sigatoka**

### **→ Bank of Baroda Staff – Rakiraki, Ba, Lautoka**

We met with all the Bank of Baroda members from Sigatoka to Rakiraki. Numerous workplace grievances were raised by various BOB members – these were discussed and noted.



I was requested by members to meet with the BOB CEO and bring these issues to her notice with a view of resolving the same.

All raised grievances / issues were discussed at length with the BOB CEO and her HR Team and resolved (or are in process of being resolved) with a three-hour long meeting.

### **→ BRED Bank - Namaka, Nadi Town, Lautoka, Nausori, MHCC, Tappoocity**

Our Collective Agreement with Bred Bank has been finalized. We requested the Bred HR to allow our Union to visit each of their branches, Fiji wide to address our members and prospective members about the benefits of Union membership.



We have since visited Nadi, Namaka, Lautoka, Nausori, MHCC and also their Head Office at Tappoo city.



Our membership in Bred Bank is steadily increasing.

By the time our Collective Agreement is signed we anticipate our membership in Bred bank to exceed 60%.

## **NS Visits The West**

We had good attendances at both Nadi and Lautoka. The NS addressed the members about the upcoming AGM and other Union accomplishments and requested everyone to attend our AGM in Suva on the 24<sup>th</sup> of June. Members also took time to discuss issues directly and privately with NS.



## International Meetings

Union continued to participate in virtual international meetings. Since September of 2022 meetings have been attended in person as follows:-

| Conference / Meeting                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Dates            | Venue           | Attended By                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|-----------------|-----------------------------------------------------|
| <p><u>UniGlobal Conference of Finance Sector Union Leaders held in Dublin, Ireland</u></p> <p>Attended by 350 plus Global Finance Sector Unionists - discussing the <i>post-Covid workplace changes and challenges, impact of digitalization, remote work, due diligence and UN/ILO Decent Work Agenda 8, Sustainable Development Goal (SGD) 2030.</i></p> <p>They were able to network widely and build lasting professional relationship with many activist Unionist from around the world.</p> <p>NS was requested to present an 8 minutes presentation/ paper on this at the forthcoming UNIGlobal World Conference in Philadelphia, USA, in August this year.</p> <p>The presentation involves recorded real life stories of people directly affected by climate change and how our Union campaigns / activism on climate change – transferring to renewable energy and reductions in reliance on fossil fuel.</p> | 13 – 15 Sep 2022 | Dublin, Ireland | <p>National President</p> <p>National Secretary</p> |
| Discussions on climate change and how the finance unions in particular, can be the leaders in the just transition, have an influence in the banking sector on “green” investments in preparation for the UNI Finance Conference, Philadelphia (USA) in August this year.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 9 – 10 Mar 2023  | Sydney          | National Secretary                                  |
| 39 <sup>th</sup> UNI Apro Management Committee meeting & 31 <sup>st</sup> UNI Apro Executive Council Meeting, Singapore                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 27 – 28 Apr 2023 | Singapore       | National Secretary                                  |
| <p>UNI Finance World Conference</p> <p>UNI Women’s World Conference</p> <p>UNI Global Union World Conference Philadelphia</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 22 – 30 Aug 2023 | Philadelphia    | <p>National Secretary</p> <p>Leah Wickham</p>       |

## **Country Report – Fiji**

Thank You, President, Brother Akihika Matsuura

Good morning, Brothers and Sisters of UniApro family.

Thank you for this invite and it is a pleasure to present to you all FB&FSEU's country report on present challenges we encounter in "organizing and membership growth".

## **History**

Our Union was formed in 1967 during the 'Colonial Era'. At that time and up until Fiji's independence in 1970, our membership slowly grew from 4 multi-national commercial banks (BNZ, WBC, ANZ, BOB) and 1 nationally owned bank (FPOSB, later NBF). Our Union was recognized ONLY for **local** staff and the banks of the time were expatriate heavy. The issues of the time were mainly 'localization' and Equal Employment Opportunities [EEO], Gender Equality [Equal Pay for Equal Work], Work Hours / Overtimes; Leaves etc.

In 1996 our Union was recognized by **5** commercial banks and **2** state own banks; Our membership then exceeded **3 thousand**.

Today, our Union is recognized by **19** Employer businesses in Fiji. **7** commercial banks, **6** statutory bodies, **4** insurance companies and **2** Credit Unions. Of these, **10** are multi-national businesses. Our membership stands at **1.5 thousand**.

Over the last two decades, advancing banking apt technologies [e.g., ATMs; Note -Counters; software processing] has significantly reduced (or even entirely replaced) human labour. Banks now employ less employees than in the past.

## **Present Challenges in Organizing**

Our present challenges in organizing are multiple but I will elaborate on four main areas: -

### **1. Political Marginalization;**

Since the 2006 Military Coup in Fiji, the regime has favored Employer's *Neo-Liberal Ideologies & disempowerment of Unions*; Collective representations was seen as a threat to the regime and the Employer's more and more, opted to "**Individual Employment Contracts**" over "**Collectively Bargained Agreements**".

This also became regime's policy in civil service, essential services (Doctors and Nurses and Teachers). Trade Unions were increasingly marginalized and Trade Union leaders victimized.

However, there is some 'breath of fresh air' with a change in government last December and with election of a strong Trade Unionist Hon. **Agni Deo Singh** as the Minister for Labour and Industrial Relations.

**[Paper continued]**

**2. Employer Attitudes & Restrictive Laws;**

Employers were better able to lobby for favorable legislation; promotion of LMCC via legislation; Employers are also better 'organized' as a well resourced 'Fiji Employers Federation; Employers are constantly training their HR Managers in newer methods of 'employee exploitation' and extracting surplus labour.

Essential National Industries [ENI] Decree 2011 resulted in loss of 50 FNPF workers without any compensation;

We in the Finance sector are regarded as 'essential services industry' and as such, our ability to use 'industrial action' as an option is highly limited.

Our Trade Disputes are referred to a 'specialized 'Arbitration Court' where our compensation is limited only to \$F35K;

Also, all our Personal Grievance cases have a limitation of \$35K in Employment Relations Tribunal.

For this reason, the Employer can easily ignore the provisions of our CA and dismiss a member – unlawfully and unjustly - by just budgeting that meager amount.

Some Employers use Law as a weapon against their Employees.

**3. Lack of Worker Education of Unionism & its Benefits;**

Consequently, there has been an apparent lack of Union activism and evidence of Union delivering on its objectives – Collective Bargaining;

Lack of Union Recognition Agreement and Employer apathy towards the Unions;

Presently our Union can but has not been able to tap into seven big businesses due to lack of workers' interests in Union. This can also be attributed as workers' ignorance of Unionism – Union History & Philosophies and membership benefits.

Our Union needs to seriously conduct worker education programs throughout our membership and country-wide awareness campaigns.

***HFC***

***Merchants Bank***

***Credit Corporation of Fiji***

***Kontiki Finance***

***Sun Insurance***

***Tower Insurance***

***Fintech Industries – Vodafone, Digicel***

**[Paper continued]**

**4. Employee Attitudes;**

After, 16 long years of Union bashing by the previous government has resulted in entrenched Worker apathy towards joining our Union; Our Union needs to be more proactive and visible in workplaces;

**Conclusion**

In 2021, our membership was **1,103** members.

Today, our membership is **1, 567**.

There is some consolation, in that, our membership has steadily grown, despite Covid & its consequences, such as deaths, retirements, zero recruitments and ***no jab no job*** policies.

However, by a very conservative estimate we are less than **50%** organized in the Banking and Finance Sector Industry's full potential.

Our Union needs to commit more resources into organizing. This can be done firstly by delivering on results like better;

Collectively Bargained Agreements [CBAs];  
Membership Services;  
Membership Benefits;

One significant challenge we are facing in Collective Bargaining is the apparent lack of good-faith commitments from some unscrupulous Employers. These Employers ***dogmatically*** and ***rigidly*** apply some self-conceived formulas (COLA to CPI) and MM Surveys. They leave little to no room for Union input in salary negotiations.

This makes our work in organizing more difficult since the Employers make it known to members that their Union had zero input in their salary increments. These Employers brag about their **PMS** and **Bonuses** given to their Employees – without an iota of transparency on how these are calculated and/or distributed.

Dear Brothers and Sisters of UniApro, since you now know of our predicaments and challenges in organizing - your advice, counsel and strategies would be most appreciated by our Union and our members.

Thank you. Vinaka Vaka Levu.

Anit Singh  
National Secretary  
FB&FSEU



## **Database - Membership and Credit Union**



Work is progressing on the Union's credit union database and union members information. This has become possible with our new staff William ("fijianfalla"). Members present at the 2022 AGM have seen William in action during the audience questions, slides presentation and not forgetting the first ever for the Union online voting for amendments to the Constitution.

William will be in direct contact with liaison officers for union matters and also be trained in all areas of union's administration works as part of the union's first succession plan. Let's all give our full support to William.

Union budgets for membership benefits (death, retirement etc), hence determining how many members are to retire in the coming years assists with allocating funds in the budgets. Further to that, we want all members to receive information being disseminated from the Secretariat and for members to be able to send emails on queries, concerns to us. We would very much like to send emails to your personal addresses and create viber groups for message alerts on what's being uploaded to the website so that you are always kept updated with Union news and matters of concern to you as a member so please assist us and send us your email addresses and mobile contacts asap.

## **Website**

William updated the union's website in May to allow integration of member services. E.g., Credit Union member statements (due to launch soon), member forms, member resources (Annual Report etc) and many more.

This year, we now have online registration available for members to register for the main Suva AGM. This was circulated to members via email and the link was made available in a QR code format. This is a significant step in gathering essential member information such as date of births and phone contacts which will assist in providing members any benefits that they are eligible for.

## **IR Database & Office Files Inventory**

Simply putting it – there is no inventory of union Industrial Relations and administration files. The secretariat has embarked on this exercise to ensure that anyone coming into this organization knows exactly what files we have and in which cabinets. This is somewhat like a succession plan – to ensure that we have trained the Executive Council, members or any new leader to be able to go on the union's server and be able to locate any files that they need to work on.

## **Consolidating of Collective Agreements**

Our Collective Agreements are very important documents however, some have been signed way back and the current changes to terms and conditions do not reflect in the Collective Agreements. It is our hope that we can consolidate all supplementary agreements into one binding document and referenced for easy accessibility.

## **Membership**

Membership has been fluctuating due to retirements, resignations due to migration or finding employment elsewhere and not forgetting effects of "no jab no job" policy. Trend for the past 3 years is as follows: -

| Year | Membership |
|------|------------|
| 2019 | 1507       |
| 2020 | 1516       |
| 2021 | 1462       |
| 2022 | 1434       |

We are moving towards getting important information such as how many members are to retire in the coming years, male and female, membership strength per organization etc at the click of a button. This will greatly assist us to plan and budget with correct information.

We want our membership to grow, so if you look around you and find any non-member, please give them a membership form to fill as soon as possible. We also need each member's email contact, both work and personal and also mobile contacts as this will ensure that you get updated news from your Secretariat on union issues and your own organization issues.

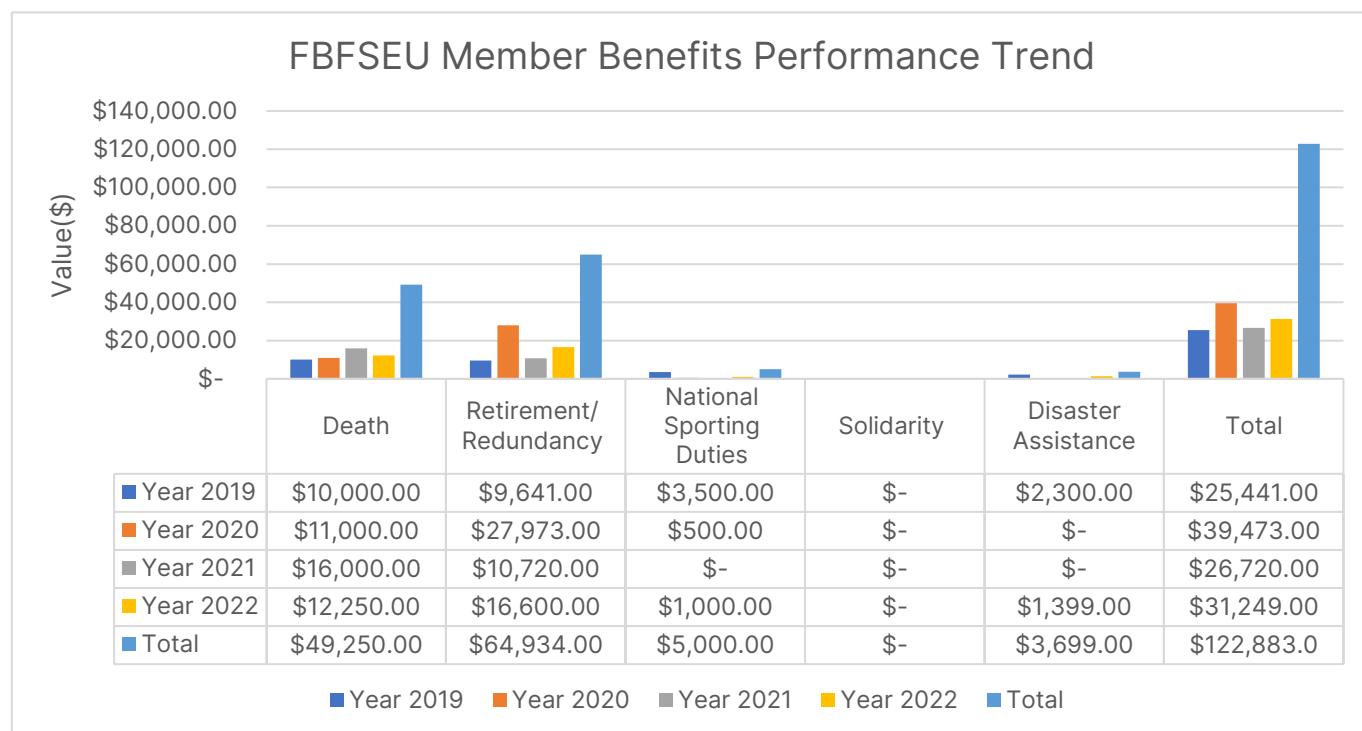
You can find the link for the membership form [here](#).

**REMEMBER YOU GET \$10 FOR EACH MEMBER YOU RECRUIT!**

## Membership Benefits

Members continued to receive benefits per policy guidelines set by Executive Council (EC). Every year EC sets a budget for membership benefits. On 18 August 2022 a sub-committee was appointed by the EC to review the member benefits (last review was done in 2018).

Kinijoji Bakoso (FDB) headed this sub-committee which presented their proposals to the EC on 24/3/23 and we are pleased to announce that some improvements have been made to the death, retirement and sports benefits which Kinijoji will present on at the AGM. We present an extract of the proposal on the member benefits performance trend for the past 3 years



[Ref: Benefits Sub-committee proposal paper presented by Kinijoji Bakoso]



## Membership Benefits (continued)



We acknowledge members who have remained strong in their belief to continue membership till their retirement.

Sarojni Karan (BOB)

Shaukat Ali (FDB)

Etonia Serukibau (HA)

Angeline Veikoso (FDB)

Premadish (HA)

Sirilo Sautaka (HA)

Koni Dauloloma (HA)

Gacevi Radikedike (HA)

Saimoni Camaitoga (BSP B)

Aisea Bawaqa (FDB)

Veronica Isaac (WBC)

Anatoila Drauvesi (BSP B)

Dennis Murray (RBF)

Sala Volavola (BSP L)

Caroline Komairavoka (HA)

Meresi Narube (HA)

Ema Komainavoka (HA)

Tomasi Buli (HA)

We are proud of members and team managers who represented the country for National sporting duties.

Amit Prasad (BOB)

Enele Malele (RBF)

Usa Kalim (WBC)

Lorima Jitoko (ANZ)

Our sympathies to those who suffered loss during natural disasters.

Kavinesh Goundar (FDB)

Rahul Chand (Pac Ops)

## Obituary

Our prayers for the families of our dear members who we lost during the term



Shane Hussein (HA)



Rakesh Chand (WBC)



Maika Tupua (BSP Bank)



Waisale Tora (RBF)

And our prayers for the following members who lost their dear ones during the term.

May the LORD grant you all strength, courage and consolation to accept your loss and may  
HE grant your loved one's eternal rest in heaven

Terence Brown (ANZ)

Paula Nepote (Pac Ops)

Pranil Prasad (FNPF)

Sisa Cavuilagi (WBC)

Barbara Weli (BSP B)

Adi Waqarusa (Pac Ops)

Laite Raguru (BOB)

Ekaki Kana (BSP B)

Peter Cade (BOB)

Juliet Dominiko (FDB)

# Executive Council 2022 – 2024

## Office Bearers

### National President



Matia Tuisawau (RBF)

### Vice – Presidents



Wilbur Qumi (Pac Ops)



Ashneel Sagar (BOB)



Kinijoji Bakoso (FDB)

### Assistant National Secretary



Usa Kalim (WBC)

### National Treasurer



Asesela Volavola (RBF)

## Committee Members



Taina Kotobalavu  
(ANZ PAC OPS)



Abdul Sahine  
(NIA)



Epeli Rabua  
(WBC)



Nimesh Raniga  
(WBC)



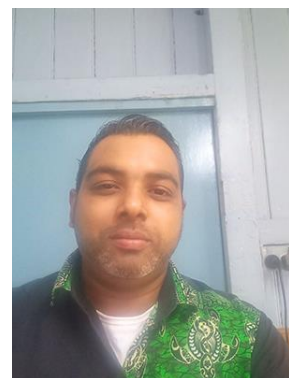
Leah Wickham  
(ANZ )  
)



Jainendra Govind  
(QBE)



Rakesh Chand  
(LICI)



Ritesh Joseph  
(FPCU)



Dharmendra Nand  
(BOB)



Nilesh Karan  
(SCGF)



Pita Mow  
(HA)



Anton Chung  
(ANZ)

## Committee Members (continued)



Cherry Vaurasi  
(ANZ)



Kavinesh Gounder  
(FDB)



Sitiveni Tabua  
(PRB)



Rajneel Maharaj  
(BSP)  
Branch President



Asena Dauveiqaravi  
(BSP L)



Ekaki Kana  
(BSP B)



Avinesh Prasad  
(FTUCTCL)

### Vacant Positions

BSP B 1

FNPF 1

HFC 1

BRED 1

We thank the following Executive Council Members who resigned during the term. Your support and dedication as Executive Council members is greatly appreciated.



Elenoa Cavu  
(ANZ PAC OPS)



Ravneel Kumar  
(FTUCTCL)



Pranish Nand  
(NIA)

## Liaison Officers

| SIGATOKA |                  |
|----------|------------------|
| FDB      | Waisale Lasekula |
| BSP      | Nemia Waqabuli   |
| BOB      | Nitesh Chand     |
| ANZ      | Suluana Nadredre |
| WBC      | Manoa Malau      |

| NADI        |                    |
|-------------|--------------------|
| FDB         | Mohammed Jaffar    |
| BSP Main    | Susan Lagonilakeba |
| BSP Namaka  | Parveen Deo        |
| ANZ         | Laisa Susu         |
| ANZ Namaka  | Ryan Apao          |
| WBC         | Eric Ashley        |
| WBC Namaka  | Mosese Lewaravu    |
| BOB         | Anishma Singh      |
| NIA         | Ashneel Lal        |
| SCGF        | Sarvesh Sagar      |
| BRED        | Shri Sloagar       |
| BRED Namaka | Abhinash Chand     |
| HFC         | Prashneel Lal      |

| LAUTOKA   |                   |
|-----------|-------------------|
| FDB       | Sujata Sharan     |
| Westfield | Michael Chambers  |
| BOB       | Amit Kumar        |
| WBC       | Shivanjay Narayan |
|           | Pushpa Karan      |
| ANZ       | Jone Namata       |
| NIA       | Pravesh Kumar     |
|           | Abdul Sahine      |
| LICI      | Joape Tuka        |
| HA        | Bulou Navurai     |
| SCGF      | Nilesh Karan      |
| FNPF      | Daiana Tohou      |
| BRED      | Azeem Ali         |

| BA   |                |
|------|----------------|
| FDB  | Avikash Nand   |
| ANZ  | Anshu Sharma   |
| WBC  | Sheikh Khan    |
| BOB  | Phyllis Singh  |
| SCGF | Ashis Kumar    |
| BSP  | Pauliasi Vueti |

| TAVUA |              |
|-------|--------------|
| ANZ   | Zubair Ali   |
| BSP   | Vika Naikau  |
| SCGF  | Parmin Kumar |

| RAKIRAKI |                |
|----------|----------------|
| FDB      | Ashnil Chand   |
| BOB      | Dharvish Chand |
| WBC      | Fazilat Begun  |
| SCGF     | Harish Sahai   |

| NAUSORI |                  |
|---------|------------------|
| FDB     | Mosese Matasau   |
| BSP     | Ajeshwar Sharma  |
| ANZ     | Krishneel Lal    |
| WBC     | Onesimo Kuru     |
| BOB     | Faizal Hussain   |
| BRED    | Tamaue Taraivosu |

| LABASA |                    |
|--------|--------------------|
| FDB    | Mohd Fareed        |
| BSP    | Sewak Chand Raj    |
| ANZ    | Ashneel Chand      |
| WBC    | Melaia Lekenaua    |
| BOB    | Sheetal Suryajyoti |
| HA     | Salote Maramalevu  |
| PRB    | Sarila Chand       |
| SCGF   | Ranita Shivanji    |
| LICI   | Ravinesh Audh      |
| NIA    | Sudha Mala         |

| SAVUSAVU |                |
|----------|----------------|
| FDB      | Kashnil Prasad |
| BSP      | Ajendra Deo    |
| WBC      | Lalita Chand   |

| LEVUKA |            |
|--------|------------|
| WBC    | Gwen Sahai |

| SEAQAQA |                        |
|---------|------------------------|
| FDB     | Kusitino Ratumainaceva |

| BUA |            |
|-----|------------|
| FDB | Niyaz Shah |

| TAVEUNI |                |
|---------|----------------|
| CNB     | Litea Senimoli |
| FDB     | Nagvin Richard |

## Life Insurance

Our Group Policy is with BSP Life and is open to any member of the Union below the age of 65 years.

You can continue with this policy after leaving employment under the same conditions of this policy with the same or lesser sum insured without any evidence of health, provided you have not reached 65 years of age and provided that:

- a) you have not left employment for reason of duty with armed forces;
- b) you have not left employment because of ill health;
- c) any special condition, premium or endorsement applicable to you will continue;
- d) you notify BSP Life by completing their relevant forms;
- e) the premium payable will be determined from BSP's then current premium rates.

This is a Term Life, Personal Accident and TPD (Total Permanent Disability) policy for F\$50,000.00 and payout will be as follows:

Death by natural causes      \$50,000.00

Death by Accident      \$100,000.00

Total Permanent Disability      Benefit payable to Life Insured if he suffers Total and Permanent Disability (TPD) as a result of an injury or illness which occurred while this cover was in force, the insured has been unable to engage in any business or occupation or to perform any and all work for compensation or profit for a continuous period of six months and, in the opinion of BSP, will be unable to ever undertake any such work.

The amount payable shall be a lump sum payment for the amount set alongside the insured's name as the Sum Insured for TPD in the Schedule of Insured of this policy. (Benefits 1-26)

# Medical Insurance

## Union's Medical Insurance policy with FijiCare (Brokers Marsh Ltd)

*Medical Insurance policy was renewed for new term 4/3/23 – 4/3/24 with a 10% increase in premiums but no changes to the benefits and limits.*

If you don't have a copy, please request for one together with FijiCare lists of doctors & pharmacies.

Link for medical insurance form [here](#).

### BRONZE COVER

- a. Death Benefit — \$2,500.00 for Insured and Insured spouse. Max \$5,000 pa
- b. Maternity Benefit \$4,000 limit pa.
- c. Local Inpatient & Daycare, Diagnostics, Specialist Care, surgery at any Local Government Hospital/Private Hospital (Limit F\$15,000 p/disability)
- d. Prescribed medicines - \$500 per disability  
Physiotherapy - serious injury - \$2,000 pa
- e. Lithotripsy & Laser treatment only for Gallstone & Kidney stone at any Private Hospital.
- f. Angiogram at any Private Hospital
- g. Kidney Transplant FJ\$100,000,  
Dialysis FJ\$20,000,  
Bone Marrow Transplant FJ\$50,000 for main applicant only.
- h. India evacuation for inpatient treatment not available in Fiji if approved by FijiCare for 100% cover Limit \$200,000 per disability (Inner limits will apply)

#### Own arrangements:

Your own arrangements to any preferred hospital in India, Australia or New Zealand if treatment not available in Fiji then limit decreases to FJ\$40,000 and if you select NZ / Aust then excess will apply.

#### New Zealand & Australia - emergency cases

only (15% Excess applicable) FJ\$200,000

**For 65 - 70 years age group** Limit - FJ\$50,000 pd

### SILVER COVER

- a. Death Benefit — \$2,500.00 for Insured and Insured spouse. Max \$5,000 pa
- b. Maternity Benefit \$4,000 limit pa.
- c. Local Inpatient & Daycare, Diagnostics, Specialist Care, surgery at any Local Government Hospital/Private Hospital (Limit F\$15,000 p/disability)
- d. Prescribed medicines - \$600 per disability  
Physiotherapy - serious injury - \$2,000 pa
- e. Lithotripsy & Laser treatment only for Gallstone & Kidney stone at any Private Hospital.
- f. Angiogram at any Private Hospital.
- g. Kidney Transplant FJ\$100,000,  
Dialysis FJ\$20,000,  
Bone Marrow Transplant FJ\$50,000 for main applicant only.
- h. India evacuation for inpatient treatment not available in Fiji if approved by FijiCare for 100% cover Limit \$300,000 per disability (Inner limits will apply)

#### Own arrangements:

Your own arrangements to any preferred hospital in India, Australia or NZ if treatment not available in Fiji then limit decreases to FJ\$40,000 and if you select NZ / Aust then excess will apply.

#### New Zealand & Australia emergency cases

only (15% Excess applicable) FJ\$300,000

**For 65 - 70 years age group** Limit - FJ\$70,000 pd

## Medical Insurance (continued)

### GOLD COVER

- |                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                   |
|------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| a. <u>Death Benefit</u> — \$2,500.00 for Insured and Insured spouse. Max \$5,000 pa                                                                  | i. Dialysis FJ\$20,000 (main applicant)                                                                                                                                                                                                                                                                           |
| b. Local Inpatient & Daycare, Diagnostics, Specialist Care, surgery at any Local Government Hospital/Private Hospital (Limit F\$30,000 p/disability) | j. Bone Marrow Transplant FJ\$50,000 (main applicant)                                                                                                                                                                                                                                                             |
| c. Prescribed medicines -\$700 per disability<br>Physiotherapy - serious injury - \$2,000 pa                                                         | k. PA (2 - 26) Fj\$5,000                                                                                                                                                                                                                                                                                          |
| d. Lithotripsy & Laser treatment only for Gallstone & Kidney stone at any Private Hospital.                                                          | l. Home Invasion FJ\$2,000                                                                                                                                                                                                                                                                                        |
| e. Angiogram at any Private Hospital                                                                                                                 | m. Allowance \$5,000 if evac to India                                                                                                                                                                                                                                                                             |
| f. Free Medical Examination yearly at FijiCare Insurance medical for main applicant only.                                                            | n. MRI cost (no airfare/accommodation)                                                                                                                                                                                                                                                                            |
| g. Maternity \$4,000 per annum                                                                                                                       | o. Cancer cases                                                                                                                                                                                                                                                                                                   |
| h. Kidney Transplant FJ\$100,000 (main applicant)                                                                                                    | p. Injury                                                                                                                                                                                                                                                                                                         |
|                                                                                                                                                      | q. India evacuation <u>or</u> New Zealand & Australia for inpatient treatment <u>even if treatment is available locally</u> if approved by FijiCare for 100% cover Limit \$400,000 per disability (Inner limits will apply).<br>If you select a Non-Provider hospital in India then limit decreases to FJ\$70,000 |

#### Own arrangements:

Your own arrangements to any preferred hospital in India, Australia or New Zealand if treatment not available in Fiji then limit decreases to FJ\$70,000 and if you select NZ/ Aust then excess will apply.

**For 65 - 70 years age** group limit will be FJ\$90,000 per disability

### OPTIONAL BENEFITS (at additional premiums)

#### OUTPATIENT COVER - cannot take separately

Visit any GP on FIL panel for consultation/treatment and prescribed medicines (Generic only / not branded, or over the counter or vitamins etc). Includes office procedures and specialist consultation. Drugs list and policy exclusions apply. Pay \$3 to doctor  
Limit \$1,000 pa

#### OPTICAL COVER - cannot take separately

Visit any Optometrist for Lenses, Frames, Contact Lenses. Pay upfront send original receipt for a 85% reimbursement.  
Limit \$1,000 pa

#### DENTAL COVER - cannot take separately

Visit any dentist for cleaning, Polish, Extraction, Drugs. Pay upfront and send original receipt for a 85% reimbursement.  
Limit \$1,000 pa

Full details of policies can be obtained from the Union office.

## Medical Insurance (continued)

| Bronze Annual Premium | Bronze Quarterly Premium | Bronze Fortnightly Premium | Silver Annual Premium | Silver Quarterly Premium | Silver Fortnightly Premium | Gold Annual Premium | Gold Quarterly Premium | Gold Fortnightly Premium |
|-----------------------|--------------------------|----------------------------|-----------------------|--------------------------|----------------------------|---------------------|------------------------|--------------------------|
|-----------------------|--------------------------|----------------------------|-----------------------|--------------------------|----------------------------|---------------------|------------------------|--------------------------|

### Local/Overseas Treatment

|                         |          |        |       |          |        |        |          |          |        |
|-------------------------|----------|--------|-------|----------|--------|--------|----------|----------|--------|
| Family - Below 50 Years | 1,620.21 | 405.05 | 62.32 | 2,547.82 | 636.96 | 97.99  | 4,508.46 | 1,127.12 | 173.40 |
| Family - Above 50 Years | 1,713.80 | 428.45 | 65.92 | 2,999.15 | 749.79 | 115.35 | 4,508.46 | 1,127.12 | 173.40 |
| Single- Below 50 Years  | 1,231.80 | 307.95 | 47.38 | 1,576.41 | 394.10 | 60.63  | 3,300.00 | 825.00   | 126.92 |
| Single- Above 50 Years  | 1,375.00 | 343.75 | 52.88 | 1,802.68 | 450.67 | 69.33  | 3,300.00 | 825.00   | 126.92 |

### 64 Years - 70 Years

|        |          |        |       |          |         |        |          |          |        |
|--------|----------|--------|-------|----------|---------|--------|----------|----------|--------|
| Family | 2,399.32 | 599.83 | 92.28 | 4,198.81 | 1049.70 | 161.49 | 6,311.84 | 1,577.96 | 242.76 |
| Single | 1,925.00 | 481.25 | 74.04 | 2,523.75 | 630.94  | 97.07  | 4,620.00 | 1,155.00 | 177.69 |

### Outpatient Bulk Billing

|               |        |        |       |        |        |       |        |        |       |
|---------------|--------|--------|-------|--------|--------|-------|--------|--------|-------|
| Family/Single | 605.00 | 151.25 | 23.27 | 605.00 | 151.25 | 23.27 | 605.00 | 151.25 | 23.27 |
|---------------|--------|--------|-------|--------|--------|-------|--------|--------|-------|

### Dental

|               |        |        |       |        |        |       |        |        |       |
|---------------|--------|--------|-------|--------|--------|-------|--------|--------|-------|
| Family/Single | 495.00 | 123.75 | 19.04 | 495.00 | 123.75 | 19.04 | 495.00 | 123.75 | 19.04 |
|---------------|--------|--------|-------|--------|--------|-------|--------|--------|-------|

### Optical

|               |        |        |       |        |        |       |        |        |       |
|---------------|--------|--------|-------|--------|--------|-------|--------|--------|-------|
| Family/Single | 495.00 | 123.75 | 19.04 | 495.00 | 123.75 | 19.04 | 495.00 | 123.75 | 19.04 |
|---------------|--------|--------|-------|--------|--------|-------|--------|--------|-------|

# Industrial Relations Report

We have the following matters in Tribunal, Employment High Court and the Arbitration Court at the moment: -

## Personal Grievance & Trade Disputes

| <u>Bank</u> | <u>Nature of Dispute</u> | <u>Progress</u>                                               |
|-------------|--------------------------|---------------------------------------------------------------|
| ANZ (1)     | Unfair Dismissal         | High Court (awaiting interim ruling) to a 'Strike-Out' Motion |
| Westpac (1) | Unfair Dismissal         | To file applications for transfer to HC)                      |
| FDB (1)     | Unfair Dismissal         | To file proceedings in High Court                             |
| BOB (1)     | Unfair Dismissal         | Awaiting a Hearing Date                                       |
| HA (1)      | Retirement Benefit       | Awaiting Ruling                                               |
| SCGF (1)    | Retirement Benefit       | Awaiting Hearing Date                                         |
| FPCU        | Lock Out                 | Submissions to be filed                                       |
| FTUCTCL     | Log of Claims            | Employment Tribunal / Submissions to be filed                 |

The following consists the status of our Log of Claims with each of the Employer organizations: -

## Log of Claims

### Negotiations Concluded

1. QBE Insurance (Fiji) Limited
2. New India Assurance Limited
3. Life Insurance Corporation of India
4. Bank of Baroda
5. Sugar Cane Growers Fund
6. ANZ Bank
7. ANZ [PacOp]
8. Westpac Banking Corporation
9. Reserve Bank of Fiji

### New Log of Claims Submitted

- YES (2022/23)  
YES (2022/23)  
YES (2022/23)  
YES (2022/23)  
YES (2022/23)  
Due 2025  
Due 2025  
Due 2025  
Due 2025

### Negotiations Concluded - Formalizing CBA

10. Fiji Development Bank
11. Housing Authority
12. Public Rental Board
13. Bred Bank
14. BSP Life

### Continuing Negotiations

15. FPNP

### Negotiations for Recognition

16. BSP Bank
17. HFC

### Negotiations on Impasse / Trade Disputes Lodged

18. Fiji Police Credit Union
19. Fiji Teacher's Union Credit & Thrift Society



NS with the Westpac reps & Westpac Negotiation Team after successful negotiations

## **On 'Organizing' - Untapped Potential Growth**

Members, we do not have recognition agreements with the following businesses in Fiji. There is a huge membership potential for growth - if ample energy and resources are devoted towards organizing the employees of these businesses to join our Union. You can assist us if you have family or friends working in the named organizations – and by persuading them to call us.

- HFC
- Merchants Bank
- Credit Corporation of Fiji
- Kontiki Finance
- Sun Insurance
- Tower Insurance

### **Fintech Industries**

- Vodaphone
- Digicel

## **What is Collective Bargaining [CB]?**

CB is the process of negotiations between your Employer [Bank / Insurance] and our Union. Our Union is a 'collective representation' of all the Employees of your Employer. Agreements reached at the conclusion of negotiations are signed by both parties and is commonly referred to as Collective Bargaining Agreements [CBA] or just Collective Agreements.

Basic to all CBAs is the fact that your Employer recognizes our UNION as the sole agent representing all its members in all matters of Collective Bargaining relating to "salaries and other conditions of employment". This is also the core function of your Union.

## **What is Collective Strength?**

It is only via our 'collective' representation we are (supposedly) able to equalize the corporate might of the Employer. Our collective identity is our strength.

The greater the percentage of our membership in any organization the more seriously the management pays attention to Union's requests. This is clearly exhibited in the table below:

| <b>Employer</b> | <b>Membership %</b> | <b>How fast we Settle</b> |
|-----------------|---------------------|---------------------------|
| Westpac         | 95                  | Immediately               |
| ANZ             | 90                  | Immediately               |
| RBF             | 90                  | Immediately               |
| LICI            | 90                  | Almost Immediately        |
| NI              | 90                  | Almost Immediately        |
| BOB             | 95                  | Almost Immediately        |
| BSP             | 35                  | Slowly                    |
| BSP-Life        | 35                  | Slowly                    |
| FNPF            | 15                  | Very Slowly               |

For this reason, our Union is always on a membership drive.

## **Collective Bargaining in Action**

Our Union is recognized by 19 Employer businesses in Fiji. 7 commercial Banks [WBC, ANZ (2) BOB, BSP, Bred & HFC], 6 statutory bodies [RBF, FDB, FNPF, HA & PRB, SCGF], 4 insurance companies [QBE, NI, LICI & BSP Life] and 2 Credit Unions.

We are perpetually engaged in CB Negotiations. The process basically is as follows: -

1. Before Negotiations begin, our Union presents a Log of Claims [LOC] to the Employer. LOC is in two parts. Part A is negotiations on increments in salaries and allowances. Part B involves other conditions of employment.
2. Both parties, then, enter into a Pre-Negotiation Agreement, [PNA], which outlines time, dates and venue for Negotiations and as well as the names and positions of people engaged in Negotiations, their authorities to negotiate and conclude CA. Any Union (ours too) ONLY negotiates with 'decision-makers'. The PNA also covers that confidentiality is maintained throughout the Negotiations and the outcome is via a joint [Employer/Union] communique.
3. Thirdly, the parties meet and negotiate the LOC.
4. The CB Agreement thus reached is formalized and signed by both parties and registered with the Ministry of Employment.
5. In the event the Negotiations breakdown or reach an impasse, the Union has options of raising a Trade Dispute with the Ministry of Employment. If the Employer is not 'essential services', the Union may also opt for an 'industrial action / strike'.

## **Present Challenges in CB**

Remember, the primary role of our Union is to negotiate salaries and other conditions of employment, for you, at your workplaces.

### **Salaries**

The first challenge we face, is to determine exactly how, any increase in your salary, is calculated. Two sets of data are crucial.

Firstly, the inflation % -for your Cost-of-Living Adjustments (COLA). Inflation rates are computed by Ministry of Statistics and posted on RBF website. COLA is important because it readjusts (the lost) buying power of every dollar you earn and spend. How you spend your hard-earned money is your personal choice.

Two Employers (only them) further slaughter the inflation %, so posted by the RBF website, by 20% to now calculate the CPI (Consumer price Index). Yes, that supposedly, regularly, purchased basket of food etc; that keeps you sustained. These Employers (knowingly or not) impinge on your 'personal choice' and thus your human rights, by imposing where the buying power of your dollar is adjusted and where it is not.

Secondly, the Market Movement [MM]. The MM is determined by a PWC survey conducted annually. Most, but not all, of our stakeholders participate in this survey. The methodology and the computation of data is in PWC control and the results of the survey (supposedly) indicates some benchmarking on the movement of salaries across various grades in various industries, including Banking & Finance.

PWC's Fiji Remuneration Report is an important guideline on MM annually in Fiji. However, it is still only a guideline and not gospel as some HR managers tend to stringently treat it as.

## **Dilemma of Data and Collective Bargaining**

Now, some Employers only put inflation % and MM on the negotiation table as the sum total of what's on offer. There is no room for negotiations. They become dogmatically entrenched in their position. The experience of negotiation is painful – like repeatedly hitting your head on a hard wall.

For the years, 2020 and 2021 the RBF website revealed negative inflation rates. That effectively meant there were no increase in prices of goods and commodities. The reality on the ground, was actually opposite. The idea of negative inflation is absurd. It doesn't add up and defies logic. Specially, in midst of a pandemic. Some Employers [for sake of convenience and profit] used this absurd data (negative inflation) as a weapon denying any COLA adjustments to staff salaries for the period 20/21. Questions have been posed that if the Union does not accept the data (negative inflation/ CPI / MM) than how can salary increment be benchmarked??

The answer is simple and two.

1. We use our God gifted brains (for once) ...
2. Do what we traditionally did, that is, - Full Disclosure and open discussions on the Employer's Profit & Loss Accounts, including their net income and expenditure accounts... and then generous profit sharing...with their employees; [Profit sharing is legal requirement under LMCC / ERP2007]

Traditionally what worked was to put the 'profit and loss' accounts of the Employer and assess what portion of the profits is distributed to the employees. However, the Employers, increasingly over time, became shy to reveal their profits.

Your Union, in the present time, looks at Salary increments like this:

1. Annual gradient increment [as per your grade scales];
2. COLA – an entitlement;
3. MM – a guideline;
4. Employer Good-Will; - a must.

Whilst the first three are just formula application – the fourth is certainly there for SERIOUS Negotiations.

## **What is Global Renumeration Framework [GRF]?**

Multi-Nationals ANZ & Westpac both arrive at their salary increment % by a survey within their Global space of operations – taking into account multiple economic, commercial and labour market variables. Both do a futuristic projection on salary increments and settle for a 3-year Collective Agreement with our Union.

Both Banks put a proposal to the Union – which is open to Negotiation. The Union sits and actively Negotiates salary increments -on the proposals of the Banks. Since there are no provisions for retrospective adjustments – the Union is cautious and settles for the highest predictable rates – for the subject period.

The GRF works for the Union because both Banks have highly credible labour management policies – and an established reputation in 'good-faith' Bargaining.

## **How Does Performance Management System [PMS] impact on Salary Negotiations?**

PMS and its related 'Bonus' payment to employees' have nothing to do with the Union. It is something internal to the organization.

However, since Employers endlessly harp on it – the Union would like to see some transparency in 'performance assessment' exercise and equity in the distribution of Bonuses.

Favoritism and cronyism are said to be and can be rampant and rife in such a system.

## **Employment Relations Advisory Board [ERAB]**

We stand for Democracy, Human Rights and Worker Rights. We always have and always will. Hence, we welcome the new Government. We are pleased with the appointment a seasoned Trade-Unionist as the Minister of Labour.

Our Government with assistance of the ILO has reconvened **ERAB**. We whole-heartedly welcome this 'tripartite' forum consisting of members from the Government, the Employers and the Fiji Trade Union Congress (FTUC).

However, our Government and the Employers need to know (and be mindful of) that **not all** workers of Fiji are affiliated to FTUC. For example, certain big and respected Unions, like ours and the Fiji Public Service Association [FPSA] and Fiji Nurses Association [FNA] are not affiliated to FTUC – for varied, valid reasons.

Our Union represents a majority of organizations which are considered 'essential' services industries -as per the ENI Decree 2011. Though, the ENI Decree was somewhat diluted in 2014 (with ILO intervention), certain important Industrial Relations issues continue to persist and impinge on our rights to fully represent our members – in their Personal Grievance [PG] cases.

For example – our '**access to justice**' to Employment High Court [EHC] continues to be denied to our members. All our PG cases are referred to the Employment Relations Tribunal [ERT] for resolution. All our Industrial Disputes too are referred to the specialized 'Arbitration Court'. Both the Tribunal and the Arbitration has limitations up to \$35 K as maximum compensation paid to our members.

We have written a submission to the ILO on this issue, followed by a meeting with the country director Mr. Matin Karimli.

The ILO has made it clear that it would not intervene with the issue of our exclusion from the ERAB. However, ILO has promised to bring our issues to the front.

We will also be seeking a meeting with the Minister of Labour on this specific issue.

Ideally, we are seeking a legislative reform on labour laws -which deny us **access to justice** to the Employment High Court.

## **Mental Health**

Our world of work has changed radically post Covid-19. Our whole 'world-view' of work itself has changed. Life is NOT only about slogging. There is more to life than just wage. There is work-life balance.

Remember: **we are replaceable at work but irreplaceable at home.**

Mental Health is our basic Human Rights.

There is only one life – and most importantly, **GIRMIT** is Over. Please read the following carefully -this is from the World Health Organization website;

### **Risks to mental health at work**

At work, risks to mental health, also called psychosocial risks, may be related to job content or work schedule, specific characteristics of the workplace or opportunities for career development among other things. Risks to mental health at work can include:

- under-use of skills or being under-skilled for work;
- excessive workloads or work pace, understaffing;
- long, unsocial or inflexible hours;
- lack of control over job design or workload;
- unsafe or poor physical working conditions;
- organizational culture that enables negative behaviours;
- limited support from colleagues or authoritarian supervision;
- violence, harassment or bullying;
- discrimination and exclusion;
- unclear job role;
- under- or over-promotion;
- job insecurity, inadequate pay, or poor investment in career development; and
- conflicting home/work demands.



[Mental health at work \(who.int\)](https://www.who.int/mentalhealth/work)

[Navigating Mental Health at Work: A Reading List \(hbr.org\)](https://hbr.org/reading-list/mental-health-at-work)

## **Climate Change**

Climate Change is EVERYONE'S business. We will all advocate and be strong activists towards mitigating Climate Change. Bottled water on conference tables is no longer politically correct. Bottled water in boardrooms is no longer vogue but corporate arrogance.

We need to unite and condemn fossil fuel financing and we **MUST** take a united stand to make our Employers **solarize**.

Indeed, the wider cause is to ideologically change our economy to 'Circular Economy'. We have no Choice!  
**THERE IS NO PLANET B!**

# VANUA LEVU BRANCH REPORT



## **Vanua Levu Branch 44<sup>th</sup> AGM**

### **Saturday 10 June, 2023 Friendly North Inn Labasa**

- |                                                 |                                                                                |
|-------------------------------------------------|--------------------------------------------------------------------------------|
| 1. Registration of members                      | 7. Receiving and adoption of 42 <sup>nd</sup> and 43 <sup>rd</sup> AGM minutes |
| 2. Welcome by Branch President                  | 8. Presentation and adoption of Activities Report and Annual Accounts 2022     |
| 3. Address by National President                | 9. Adoption of Motions & Resolutions (if any)                                  |
| 4. Address by National Secretary                | 10. Any other business with the permission of the Chair                        |
| 5. Adoption of Agenda & Standing Orders         |                                                                                |
| 6. Election of Scrutiny Committee (if required) |                                                                                |

## **Vanua Levu Branch**

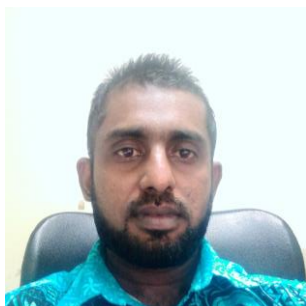
### **Office Bearers**

#### **PRESIDENT**



Rajneel Maharaj (BSP)

#### **VICE PRESIDENT**



Mohammed Saiyum  
(FDB)

#### **SECRETARY**



Sebastian Neel Chand  
(ANZ)

#### **TREASURER**



Atinesh Deo  
(BOB)

### **Committee Members**



Sewak Chand Raj (BSP)



Viliame Tamanikaitani (HA)



Arvind Avikash Chand (SCGF)

## **Minutes of the 42<sup>nd</sup> and 43<sup>rd</sup> Vanua Levu Branch AGM held from 11.20am on 4 June 2022 at Friendly North Inn**

Present: Bro Faizal Hussain, Bro Anit Singh, Bro Asesela, Bro Govind, Sis Elenoa, Sis Usha Kalim, Bro S. Neel Chand, Bro Sewak, Bro Saiyum, Bro Viliame, Bro Arvind, Bro Atinash and Bro Rajneel

### **Agenda 1 – Registration of members**

55 Members were registered for AGM.

### **Agenda 2 - Welcome by Branch President**

Branch President Bro Rajneel welcomed all members present and also welcomed executives from Viti Levu and started meeting proper as quorum was met. He also welcomed incoming board Bro Asesela, Sis Elenoa and Sis Usha Kalim. He asked all executives to come forward and take seat. He thanked the branch executives for their hard work. He mentioned that despite north always being deprived of all essential services and being classified as 3<sup>rd</sup> class we have still worked extremely hard to get self-recognition either in sports or leading any large organizations. North has put its mark on Fiji's map and has produced many great leaders.

Furthermore, our country is prone to Natural disasters. North has been severely impacted with such disasters and has resulted in water borne diseases, traumatized some of our members and done structural damages to their homes. All banks in Labasa were flooded in cyclone, no tap water and essential supplies. Union was able to assist equally to all member when this was raised to Union and disaster committee.

For past two years our biggest obstacle was Covid 19. Branch was still able to meet via Zoom meetings and gathered where possible. All executives were recognized for their hard work during Covid.

Thanked and read a quote that "working together is a success" and called National President to address all.

National President Bro Faizal thanked and complimented Rajneel on his dedication to North. He mentioned that most of the issues and solutions were covered by Branch President however he would like to highlight one of the Labour transformations.

We are regarded as employees of an organization. Initial day's employers regarded workers as slaves during first civilization. This slavery was stopped later however in 2018 we can still see this slavery still exists in some of the countries which is very alarming. He shared some stats as well. Today about 21M to 45M people are trapped in some

form of slavery.

In Fiji we had indentured labor, after these labors were transformed to servants who were paid in return for their services like an employee and not a slave. They were looked after well.

Furthermore, we recognize our government workers as civil servants and looked after well by our government. This portrays the improvement in working condition. Transformation from slavery, servant and then employees. As unionist we advocate working condition should be improving every now and then.

Now a major step further has been discussed in one of the executive Council meetings with suggestions on improvements. One of the executive members has suggested that we should be called owners, partners, and shareholders in order to share profit as we spend majority of our time with our employer and make them earn a hefty profit. Note the bullet has been fired. It is at the initial stage and will take time. In the near future negotiations with employer on profit sharing will commence.

He requested everyone to support in this long-term goal of the Union. There are few banks who do share their profit with the employees and we really appreciate their acknowledgement. Our National Secretary will negotiate with other banks who do not share on our behalf.

Finally, he wished all a very best.

### **Agenda 3 – Address by National Secretary**

National Secretary Bro Anit thanked Faizal and all others for their northern hospitality.

It is his first time to see the members of the North and it gives him a lot of pleasure to know who Union members are. He shared some of the things as follows:

1. He has been in NS job for last 1 year 6 months. He is still re-learning however he has worked for our Union in the past. He worked as Unions Industrial relations and research officer in Suva from 1992 to 1996. It was really challenging role and he loved it. Later he left unionism since he wanted to do something else. He migrated, got married and retrained to become a chef.
2. He worked in the hospitality industry ever since. He worked in New Zealand, Australia, South Africa, Nigeria and Zimbabwe.

He returned to Fiji in 2018 and when he saw the advertisement, he applied for the NS position. He thanked everyone who voted for him.

3. He has plans to work very hard day and night to take our union to a level where we are respected by the employers.
4. After 25 years of absence from Union he can see lot of changes that has happened. At his time with union there were only 6 commercial banks and more members. At that time below 80% membership in any bank would mean an alarm that membership is decreasing. Today after evaluating he can see our membership is very low. Whatever the reason maybe but union will address this and get Union well organized with 90% or above membership in any single organization.
5. In any negotiations NS has powers but only equivalent to the percentage of membership in that organization. Example in Baroda CEO will take me seriously since they have 96% membership.
6. He mentioned that in 90's our Union was well resourced in terms of human resources. We still have some staff from that time. That time we had a good cycle of negotiations and meeting of grievances going on like a well-oiled running machine. We were empowered by some really fair laws and Union had options to take industrial actions whereby employers took Union seriously. This is no longer so. That time we did not have technology like what we have now. Technology has equated to a lot of loss of jobs in banking industry and more to come.
7. Today we have 18 employer organizations that we negotiate with. We still have fewer members compared to what we had in those days. We have also moved from Bank union to bank and finance sector union. We have incorporated insurance employees and also Credit union employees. This has increased our workload however membership remains low.
8. Our work at the moment is ad hoc like a fire brigade. We have got lot of restrictive laws now that has taken away our powers as Union. Our biggest strength was to take action like strike and employers then took us seriously. Today it is very difficult to take such actions and Union is feeling weaker.
9. Another challenge is advancement in technology. Employers are consistently trying to protect data and investing a lot in those things. Another observation was that during and after Covid government sent funds to people's mobile phones direct and this did not go through bank system or accounts. These advances will have bigger implications to banking sector in the future. Being aware of it and how it may impact is very important to us.

10. Another change seen is the mobility of employees. We see employees work under contracts or are working and studying and they keep leaving job or changing job. They are not much interested in joining Union.

11. There is not much progress on collective agreements and salary negotiations. Employers are playing the Covid Card. They are saying that Covid has affected them and cost increased in providing protective stuffs to workers. Another issue is reliable data. The RBF inflations rate does not match the reality on the ground.

The rate suggests prices of things have gone down for last 3 years however we have seen increase in prices. He shared some examples. Certain basic food item prices are sky rocketing yet employers are not paying COLA or salary adjustments.

12. Another data needed is salary market movement and this has not been done for the last 2 years. NS had to delay negotiations until he gets this data which is about to be released. RBF will also be conducting re-assessment on inflation rate soon. Once these data is available it would be much easier and better time to negotiate.
13. Another challenge is global remuneration framework whereby Union will no longer have any role in negotiating salaries for their employees. He has asked management to do a presentation to better understand it. He is not sure if this will be good or bad for Union. It may be a good thing for Union where we will not have to do negotiations and whatever increase they do is in favour or more compared to what Union proposes.
14. Our strategy is just to be patient for a while and plan is to meet all 18 organizations for negotiations from June till December this year.
15. Our young generation do asks question to why join Union. We have said that Union is built on strong foundation and well reputable. Union was first who fought and gave locals rights to have promotions and go up to higher posts which previously were only given to expatriates. It has brought gender equality and more women have got equal to posts and pays. Union brought 84 days maternity leave and now it has become a law. All the things in the collective agreement, the leaves have all been brought by the Union. Union has got lot of awards in winning grievances cases for our members and has been fighting for workers all the time. Union has benefits like its own reliable insurance and credit union.
16. Our present executive is looking into what we can do to make union more attractive and move it forward.
17. Moving on we have something very important

whereby we are bringing some changes to our own constitution with reasons and rationales. Brother Asesela and Sis Elenoa will do a presentation on the changes soon.

- a. Majority changes are just cosmetic ones.
- b. Consistency with the current law.
- c. Role of National Secretary is re-constructed. Power on NS cannot be abused and has to be regulated and guided. NS cannot make own decisions any longer. NS is now an employee of the whole executive council.
- d. Executives who are made up of several organization employees will formulate policies and guidelines for the NS.

18. Finally, he mentioned that he is fully supporting these changes and recommend all others to support as well.

19. Thanked all and called the chairperson Bro Neel to proceed further.

#### **Agenda 4 - Adoption of Agenda and Standing Orders**

For the first time our report has gone paperless. This including activities report was circulated via email to all our members and available on Union website.

The agenda and standing orders were adopted.

Moved by Bro Viliame (HA) and seconded by Bro Saiyum (FDB).

#### **Agenda 5 – Receiving and adoption of 42nd AGM minutes**

42<sup>nd</sup> AGM was declared unofficial hence we have both 42<sup>nd</sup> and 43<sup>rd</sup> AGM being conducted together today.

- carried since there was no minutes

Matter arising – NIL

#### **Agenda 6 - Presentation of activities report**

The IR and activities report was circulated via email and also available on the Website. It is from page 23 onwards. Our NS has also earlier spoken about it and need to adopt it.

Moved by Bro Inoke (FDB) and Seconded by Bro Jagdish (WBC)

The National Treasure Bro Govind was asked to present the Finance Report. He was very pleased to share the report. He shared important details on the projector.

Some highlights:

- \* Good rent is earned from our property.
- \* Our office rent is \$7K as we have moved to another location.
- \* Funds being allocated and saved for our 3 staff for their retirement benefits.
- \* Union has approved \$100K from Unit trust to be invested to Credit Union to allow all Union members to join the Credit Union and have savings and benefits.
- \* Union gets good interest and continues to invest monthly in Unit trust to see a good return in the next 10 years.
- \* Tendered old vehicle and purchased a new one.
- \* 40% of union expense has been transferred to property account.
- \* Building lease was renewed with same rental with our tenant.

He thanked everyone for their support to him. He was proud for being able to keep union's funds safe and welcomed incoming National Treasurer brother Asesela from RBF.

Matters on Financial Report – None

Moved by Bro Asibeta (ANZ) Seconded by Sis Ela (BSP)

#### **Agenda 7– Adoption of Motions and Resolutions (if any)**

None

#### **Agenda 8 – Adoption of amendments to Union's Constitution Rules (RBF motion of 2019)**

Bro Asesela (RBF) and Sister Elenoa (ANZ Pac Ops) shared on the changes via presentation on the projector.

The changes were prepared by the committee and endorsed by the executives.

Voting for changes was done electronically and via manual ballot papers. The voting result will be shared at the end.

#### **Agenda 9 – Confirmation of Branch Office Bearers and Council members**

|                        |                            |
|------------------------|----------------------------|
| Branch President:      | Rajneel Maharaj (BSP)      |
| Branch Vice president: | Mohammed Saiyum (FDB)      |
| Branch Secretary:      | Sebastian Neel Chand (ANZ) |
| Branch Treasurer:      | Atinesh Deo (BOB)          |

Committee members:

Arvind Avikash Chnadra (SCGF)

Sewak Chand Raj (BSP)

Viliame Tamanikatani (HA)

Moved by Sis Lalita (WBC)  
Sis Sanjeevni (BOB)

Seconded by

### **Agenda 10 – Any other business with the permission of the Chair**

NS advised that it is very good to hear from you and floor is open. He advised all executive council and branch executive election is conducted under Fijian Elections supervision.

We have William who is out IT officer. For the first time we are having electronic voting and also having live streaming. Our Suva AGM on 18<sup>th</sup> June will be live streamed to all members as well.

Our assistant NS sis Usha Kalim thanked the committee for doing amendments as this provides clarity to all of us. This time it was constitution and next would be something else and it is important to give us motions. Since all members pay subs, you have every right to voice anything at all. Even about how Union is running in the North and how we can assist you.

It is very important to know the benefits Union provides like Retirement benefit and Medical Benefit and others you should find out.

We have a property and one of the best looking one which is rented by Corrections at \$27K a month. Property loan has been paid off. We are paying rent of \$7K a month for our new office.

We have setup little committees to help us for example during disasters.

She pleaded for everyone to read the annual report as there is something in it for us.

### **Question from the floor:**

*How were the disaster funds distributed?*

Branch president answered that after disaster we distributed the Union forms to the Reps. It had a deadline and after that all the forms received were sent to Union office. In the executive council meeting it was discussed that since there was no policy around disaster assistance it was decided that \$50 will be given to each. I know this was not fair compared to the damages and due to this a committee has been setup with budget allocated for disaster. Going forward we have a policy in place however we cannot do much about what was distributed in the past.

NS elaborated more on how Union is investing towards credit Union. He mentioned that CU joining fee of \$5 has been paid by Union and \$100K investment to CU will be equally distributed amongst all members. Each member will get approximately \$58 which they can build upon by starting their sub deductions to credit union. Our Union is the first one to do this.

NS also shared that they had moved from previous office due to some conflicts. Previous rent with FTUC was \$1200/m and with new office it is \$7000/m but the new premise is very good. You need to question why we are paying so much more. Reason is that we had to stay near to our members and in the same area market rent is high and also FTUC was giving us concession. High rent is good for us as we have to declare expenses to FRCS due to property income. Our new office capacity is good enough to hold our full executive council meeting, in house trainings for them and liaison officers. He advised that we will be flying northern liaison officers for trainings to Suva with accommodation etc.

NS also shared that Credit union has about 90 members and after \$100K injection the numbers will exceed 1400. This means we will have higher volume to work. Credit Union is accommodated in the same premises and maybe in future share the rent. Our investment committee is looking into investing in another property in Suva.

NS thanked sister Sarojni of Baroda who is retiring.

He shared FDB is going through some changes and negotiations are still going on. FDB have assured that no one will lose their jobs but there may be some movements.

Voting on constitution changes result as per Agenda 8

28 Electronic voting – all Yes      17 Manual Ballot – all Yes

Total – 45 voted Yes so changes have been adopted from the branch.

### **Vote of thanks**

Branch president thanked everyone for being present here. He said that meeting was longer than usual due to the new reviews and other important things. He called bro Viliame to move the vote of thanks.

Bro Viliame showed sincere appreciation for executives from taking their time out and come from so far from a big city and visit the Northern Province. We have heard the good things that have come together. He also thanked the Northern executive members for their meetings and organizing the 2022 AGM and making it a success. Finally, he thanked the people who came from the garden island of Fiji and the hidden paradise. Everyone showed their appreciation in the usual manner.

Rajneel advised drinks and dinner is ready and social to begin after a group photo.

With no further business the meeting ended at 1.20 pm

Bro Sebastian Neel Chand  
Branch Secretary



# **FIJI BANK & FINANCE SECTOR EMPLOYEES UNION**

## **ANNUAL ACCOUNTS**

**01/01/2022 – 31/12/2022**

**FIJI BANK & FINANCE SECTOR EMPLOYEES UNION**  
**AUDITED FINANCIAL STATEMENTS**  
**31 DECEMBER 2022**

PRIVATE AND CONFIDENTIAL

**FIJI BANK & FINANCE SECTOR EMPLOYEES UNION**

**FINANCIAL STATEMENTS**

**31 DECEMBER 2022**

| <b><u>CONTENTS</u></b>                   | <b><u>SCHEDULE</u></b> |
|------------------------------------------|------------------------|
| EXECUTIVE COMMITTEE'S REPORT             | 1                      |
| STATEMENT BY THE EXECUTIVE COMMITTEE     | 2                      |
| INDEPENDENT AUDITORS REPORT              | 3                      |
| STATEMENT OF FINANCIAL POSITION          | 4                      |
| STATEMENT OF INCOME & EXPENDITURE        | 5                      |
| PROPERTY ACCOUNT - INCOME & EXPENDITURE  | 6                      |
| NOTES TO FINANCIAL STATEMENTS            | 7                      |
| SCHEDULE OF FIXED ASSET AND DEPRECIATION | 8                      |
| STATEMENT OF DISCLAIMER                  | 9                      |

## FIJI BANK & FINANCE SECTOR EMPLOYEES UNION FINANCIAL STATEMENTS 31 DECEMBER 2022

### EXECUTIVE COMMITTEE'S REPORT

In accordance with a resolution of the Executive Committee, the Executive Committee herewith submits the financial position of Fiji Bank & Finance Sector Employees Union as at 31 December 2022, the related statement of income & expenditure and report as follows:

#### Executive Committee

The names of Executive Committee members in office at the date of this report are:

|                                         |                                      |
|-----------------------------------------|--------------------------------------|
| Matia Tuisawau- National President      | Wilbur Qumi- Vice President          |
| Kinjioji Bakoso -Vice President         | Ashneel Saagar- Vice President       |
| Usa Kalim- Asst.National Secretary      | Asesela Volavola- National Treasurer |
| Aunendra Anit Singh- National Secretary |                                      |

#### Principal Activities

The principal activity of the Union during the year was to serve the interest of its members in workplaces and in general.

#### Results

The net surplus of the Union for the year was **\$30,643 (2021: \$150,660)**

#### Reserves

It is proposed that no amounts be transferred to reserves.

#### Bad and Doubtful Receivables

Prior to the completion of the Union's financial statements, the Executive Committee took reasonable steps to ascertain that action has been taken in relation to writing off bad debts and making allowance for impairment. In the opinion of the Executive Committee, an adequate allowance has been made for doubtful debts. As at the date of this report, the Executive Committee is not aware of any circumstances, which would render the amount written off for bad debts, or allowance for impairment in the Union, inadequate to any substantial extent.

#### Non-Current Assets

Prior to the completion of the financial statements of the Union, the Executive Committee took reasonable steps to ascertain whether any non-current assets were unlikely to be realized in the ordinary course of operations compared to their values as shown in the accounting records of the Union. Where necessary, these assets have been written down or adequate allowance has been made to bring the values of such assets to an amount that they might be expected to realize. As at the date of this report, the Executive Committee is not aware of any circumstances, which would render the values attributed to non-current assets in the Union's financial statements misleading.

**FIJI BANK & FINANCE SECTOR EMPLOYEES UNION  
FINANCIAL STATEMENTS  
31 DECEMBER 2022**

**EXECUTIVE COMMITTEE'S REPORT (continued)**

**Unusual Transaction**

In the opinion of the Executive Committee, the results of the operations of the Union during the financial year were not substantially affected by any item, transaction, or event of a material and unusual nature, nor has there arisen between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the Executive Committee, to affect substantially the results of the operations of the Union in the current financial year.

**Executive Committee's Benefits**

Since the end of the previous financial year, no Executive Committee member has received or become entitled to receive a benefit by reason of a contract made by the Union with the Executive Committee member or with a firm of which he/she is a member or with a company in which he/she has a substantial financial interest.

**Other Circumstances**

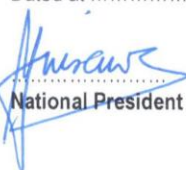
As at the date of this report:

- (i) No charge on the assets of the Union 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 Union could become liable; and
- (iii) No contingent liabilities or other liabilities of the Union 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 the Executive Committee, will or may substantially affect the ability of the Union to meet its obligations as and when they fall due.

As at the date of this report, the Executive Committee is 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 Union misleading or inappropriate.

For and on behalf of the Union and in accordance with a resolution of the Executive Committee.

Dated at Suva this 2nd day of June 2023.

  
National President

  
National Secretary

  
National Treasurer

**FIJI BANK & FINANCE SECTOR EMPLOYEES UNION  
FINANCIAL STATEMENTS  
31 DECEMBER 2022**

**STATEMENT BY EXECUTIVE COMMITTEE**

In accordance with a resolution of the Executive Committee of Fiji Bank & Finance Sector Employees Union, we state that in the opinion of the Executive Committee:

- (i) The accompanying Statement of Financial Position of the Union is drawn up so as to give a true and fair view of the state of affairs of the Union as at 31 December 2022;
- (ii) The accompanying Statement of Income and Expenditure of the Union is drawn up so as to give a true and fair view of the results of the Union for the year ended 31 December 2022; and
- (iii) The accompanying Income and Expenditure -Property Account of the Union is drawn up so as to give a true and fair view of the results of the Union for the year ended 31 December 2022; and
- (iv) At the date of this financial period, there are reasonable grounds to believe that the Union will be able to pay its debt as and when they fall due.

For and on behalf of the Union and in accordance with a resolution of the Executive Committee.

Dated at Suva this 2nd day of June 2023.

  
National President

  
National Secretary

  
National Treasurer



SCHEDULE 3

INDEPENDENT AUDITOR'S REPORT

To the Executive Committee of Fiji Bank & Finance Sector Employees Union

Report on the Audit of the Financial Statements- 2022

Audit Report

No: EAA-23-0505

**Audit Opinion**

We have audited the financial statements of **Fiji Bank & Finance Sector Employees Union** as at **31st December 2022** which comprises of the Statement of Financial Position, the Statement of Income and Expenditure, Property Account – Income and Expenditure and notes to the financial statement including a summary of significant accounting policies so as to present a view which is consistent with our understanding of the **Fiji Bank & Finance Sector Employees Union** performance and the results of its operations as set out on Schedules 4 to 8.

In our opinion the financial statements give a true and fair view of the financial position of the **Fiji Bank & Finance Sector Employees Union** as at **31st December 2022**, and of its financial performance for the year then ended in accordance with International Financial Reporting standards for Small and Medium-Sized Entities ("IFRS for SMEs").

**Basis of Opinion**

We conducted our audit in accordance with International Standards on Auditing (ISA). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent of the **Fiji Bank & Finance Sector Employees Union** 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 our audit of the financial statements and the IESBA Code.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon, and we have determined that there are no matters to report.

**Other Information**

The Executive Committee are responsible for the other information. The other information comprises the information included in the Executive Board report but does not include the financial statements and the auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our 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 our knowledge obtained during the audit, or otherwise appears to be materially misstated. If, based upon the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

**Responsibilities of the Executive Committee for the Financial Statements**

The Executive Committee are responsible for the preparation and fair presentation of the financial statements in accordance with IFRS or SMEs, and for such internal control as the Executive Committee 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, the Executive Committee are responsible for assessing the **Fiji Bank & Finance Sector Employees Union'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 Executive Committee either intend to liquidate the **Fiji Bank & Finance Sector Employees Union** or to cease operations, or have no realistic alternative but to do so.

Page 6 of 19

**SCHEDULE 3 CONT'D**

**Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit is conducted in accordance with ISA will always detect a material misstatement when it exists. Misstatements can arise from fraud and 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, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

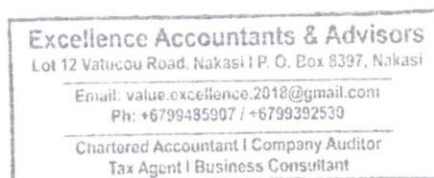
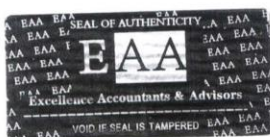
- Identify and assess the risks of material misstatement of the financial statements, which due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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 **Fiji Bank & Finance Sector Employees Union** internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Executive Committee.
- Conclude on the appropriateness of the Executive Committee 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 **Fiji Bank & Finance Sector Employees Union** ability to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures, are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the **Fiji Bank & Finance Sector Employees Union** to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Restriction on Distribution or Use**

This report is made solely to the **Fiji Bank & Finance Sector Employees Union**, as a body. Our audit work has been undertaken so that we might state to the Executive Committee those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the organization, as a body, for our audit work, for this report, or for the opinions we have formed.

We communicate with the Executive Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

  
Sanjay Sharma,  
Registered Auditor  
Suva, Fiji  
Excellence Accountants & Advisors  
30th May 2023



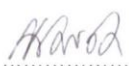
**FIJI BANK & FINANCE SECTOR EMPLOYEES UNION**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2022**

|                                  | NOTE      | 2022<br>\$              | 2021<br>\$              |
|----------------------------------|-----------|-------------------------|-------------------------|
| <b>MEMBER FUNDS</b>              | <b>3</b>  | <b><u>1,368,610</u></b> | <b><u>1,437,967</u></b> |
| <b>REPRESENTED BY:</b>           |           |                         |                         |
| <b>CURRENT ASSETS</b>            |           |                         |                         |
| Cash at Bank & On Hand           | 4         | 334,169                 | 326,170                 |
| Prepayments and Deposits         | 5         | 43,168                  | 28,871                  |
| Receivables                      | 6         | 33,927                  | 31,599                  |
| <b>Total Current Assets</b>      |           | <b><u>411,263</u></b>   | <b><u>386,640</u></b>   |
| <b>NON-CURRENT ASSETS</b>        |           |                         |                         |
| Fixed Assets                     | 1 (c), 10 | 824,070                 | 856,966                 |
| Investments                      | 9         | 297,453                 | 382,664                 |
| <b>Total Non-Current Assets</b>  |           | <b><u>1,121,522</u></b> | <b><u>1,239,630</u></b> |
| <b>TOTAL ASSET</b>               |           | <b><u>1,532,785</u></b> | <b><u>1,626,270</u></b> |
| <b>CURRENT LIABILITIES</b>       |           |                         |                         |
| Creditors & Accruals             | 7         | 44,896                  | 69,023                  |
| Provision for Gratuity           | 8         | 99,000                  | 99,000                  |
| Provision for Tax                | 1 (a)     | 20,280                  | 20,280                  |
| <b>Total Current Liabilities</b> |           | <b><u>164,176</u></b>   | <b><u>188,303</u></b>   |
| <b>NET ASSETS</b>                |           | <b><u>1,368,610</u></b> | <b><u>1,437,967</u></b> |

The Statement of Financial Position is to be read in conjunction with the accompanying notes forming part of the financial accounts.

  
 National President

  
 National Secretary

  
 National Treasurer

**FIJI BANK & FINANCE SECTOR EMPLOYEES UNION**  
**STATEMENT OF INCOME AND EXPENDITURE**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

|                                                   | NOTE  | 2022                  | 2021                  |
|---------------------------------------------------|-------|-----------------------|-----------------------|
| <b>INCOME</b>                                     |       | <b>\$</b>             | <b>\$</b>             |
| Subscriptions                                     |       | 221,615               | 218,171               |
| Insurance Scheme - Life & Medical                 | 11    | (2,340)               | 411                   |
| Other Income                                      | 15    | 25,519                | 42,936                |
| <b>TOTAL INCOME</b>                               |       | <b><u>244,794</u></b> | <b><u>261,518</u></b> |
| <b>EXPENSES</b>                                   |       |                       |                       |
| Advertising                                       |       | 2,080                 | 1,521                 |
| Affiliation Fees - UNI / UNI Apro / FTUC          |       | 2,043                 | 8,200                 |
| Audit Fees                                        |       | 2,350                 | 2,350                 |
| Bank Charges & Interest                           | 12    | 434                   | 422                   |
| Overseas conference                               |       | 20,820                | -                     |
| Conference Expenses                               |       | 3,385                 | 683                   |
| Consultancy                                       |       | -                     | 4,116                 |
| Depreciation                                      |       | 17,667                | 8,667                 |
| Electricity                                       |       | 2,953                 | 1,256                 |
| Fringe Benefit Tax                                |       | 479                   | 479                   |
| General                                           | 13    | 23,963                | 20,101                |
| Gratis and Bereavement Allowance                  |       | 47,249                | 27,000                |
| Insurance                                         | 17    | 3,794                 | 2,301                 |
| Legal Fees                                        | 16    | 6,879                 | 6,427                 |
| Meeting - AGM / Exec / Branch / IR Representation | 14    | 48,154                | 39,364                |
| Motor Vehicle Expenses                            |       | 2,986                 | 1,974                 |
| Office Expenses                                   |       | 9,187                 | 5,444                 |
| Periodicals, Printing, Postage & Stationary       |       | 1,321                 | 1,741                 |
| Provision for Gratuity                            |       | -                     | 16,500                |
| Rent                                              |       | 55,721                | 15,767                |
| Repairs and Maintenance                           |       | 390                   | 3,594                 |
| Salaries, Wages & Associated Costs                |       | 92,742                | 85,819                |
| Telephone, Internet and Faxes                     |       | 3,310                 | 4,724                 |
| <b>TOTAL EXPENSES</b>                             |       | <b><u>347,906</u></b> | <b><u>258,450</u></b> |
| <b>OPERATING DEFICIT</b>                          |       | <b>(103,112)</b>      | <b>3,068</b>          |
| Add Surplus - Property Account                    | Sch 6 | 133,755               | 147,591               |
| <b>NET SURPLUS FOR THE YEAR</b>                   |       | <b><u>30,643</u></b>  | <b><u>150,660</u></b> |

The above Statement of Income and Expenditure is to be read in conjunction with the accompanying notes forming an integral part of the Financial Statement.

## SCHEDULE 6

**FIJI BANK & FINANCE SECTOR EMPLOYEES UNION  
PROPERTY ACCOUNT- INCOME & EXPENDITURE  
FOR THE YEAR ENDED 31 DECEMBER 2022**

|                                           | NOTE | 2022<br>\$     | 2021<br>\$     |
|-------------------------------------------|------|----------------|----------------|
| <b>INCOME</b>                             |      |                |                |
| Rental Income                             |      | <u>299,796</u> | <u>299,796</u> |
| <b>EXPENSES</b>                           |      |                |                |
| Administration Expense                    | 18   | 62,570         | 56,656         |
| Bank Charges & Interest                   |      | 201            | 274            |
| Building Repairs, Maintenance & Insurance |      | 26,342         | 56,174         |
| Depreciation                              |      | 27,972         | 19,267         |
| Motor Vehicle Expense                     |      | 2,208          | 1,319          |
| Rates                                     |      | 7,393          | 4,854          |
| Rent                                      |      | 37,147         | 10,511         |
| Telephone, Internet and Faxes             |      | 2,207          | 3,149          |
| <b>TOTAL EXPENSES</b>                     |      | <u>166,041</u> | <u>152,205</u> |
| <b>NET SURPLUS (transferred to Sch 5)</b> |      | <u>133,755</u> | <u>147,591</u> |

The above Property Account- Income & Expenditure is to be read in conjunction with the accompanying notes forming an integral part of the Financial Statement.

**FIJI BANK & FINANCE SECTOR EMPLOYEES UNION  
NOTES TO AND FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**NOTE 1 STATEMENT OF ACCOUNTING POLICES**

A summary of significant accounting policies adopted by the Union are set out in this note. The policies adopted are in accordance with International Financial Reporting Standard for Small and Medium Sized Entities ("IFRS for SMEs").

**a) INCOME TAX**

The Union is exempted from income tax under Section 17 (5) of the Income Tax Act.

FRCS opted to review the Union's activities with the view to tax rental income. Based on the advice received the Union is vigorously defending its position and currently, the matter is in discussion with FRCS. Accordingly, no provision has been made in the 2022 financial report.

**b) VALUE ADDED TAX (VAT)**

The amount of VAT incurred is recoverable from the tax authority, it is not recognized as part of an asset or as part of an item of expense. It is recognised as part of trade payables which are recognized inclusive of VAT.

**c) FIXED ASSETS AND DEPRECIATION**

Items of fixed assets are capitalized at historical costs and depreciated over their estimated useful lives. The principal rates in use are:

|                                                   | <b>RATE</b>  |
|---------------------------------------------------|--------------|
| Building                                          | 1.25% SL     |
| Building Assets                                   | 15% - 25% SL |
| Office Equipment/Computers & Electronic Equipment | 10% - 25% SL |
| Furniture & Fittings                              | 10% SL       |
| Motor Vehicles                                    | 25% SL       |
| (Refer to Fixed Asset Schedule)                   |              |

**d) INCOME RECOGNITION**

All income is brought to account on receipt basis.

**NOTE 2 PRINCIPAL ACTIVITY**

The principal activity of the Union during the year was to serve the interest of its members in workplaces and in general.

**NOTE 3 MEMBERS FUNDS**

|                                                         |                         |                         |
|---------------------------------------------------------|-------------------------|-------------------------|
| Balance at 1 January                                    | 1,437,967               | 1,443,568               |
| Less - FRCA Receivables                                 | -                       | (156,261)               |
| Less - Net adjustment in Investments at preserved value | 100,000                 | -                       |
| Add - Net Surplus for the Year                          | 30,643                  | 150,660                 |
| <b>TOTAL MEMBERS FUND</b>                               | <b><u>1,368,610</u></b> | <b><u>1,437,967</u></b> |

**NOTE 4 CASH ON HAND AND AT BANK**

|                                         |                       |                       |
|-----------------------------------------|-----------------------|-----------------------|
| Cash on Hand                            | 200                   | 111                   |
| ANZ Visa Account - 4999640000132173     | 2,000                 | -                     |
| Current Account - ANZ #1314563          | 30,565                | 29,065                |
| Medical Insurance Scheme - ANZ #1544111 | 12,306                | 34,858                |
| Bank of Baroda Account- 91010100013373  | 38,616                | 26,173                |
| Building Account - WBC # 9801366726     | 113,187               | 190,952               |
| Building Savings- BOB #91010100020173   | 137,294               | 45,009                |
|                                         | <b><u>334,169</u></b> | <b><u>326,170</u></b> |

**NOTE 5 PREPAYMENTS AND DEPOSITS**

|                           |                      |                      |
|---------------------------|----------------------|----------------------|
| Insurance Prepaid & other | 20,151               | 6,203                |
| Prepaid Expense           | 350                  | -                    |
| Deposits (FEA/Telecom)    | 1,668                | 1,668                |
| Rental Deposits           | 21,000               | 21,000               |
|                           | <b><u>43,168</u></b> | <b><u>28,871</u></b> |

**SCHEDULE 7 CONT'D**

**NOTE 6 RECEIVABLES**

|                                            |               |               |
|--------------------------------------------|---------------|---------------|
| Subscriptions                              | 5,868         | 3,541         |
| FSMSA subs                                 | 5,265         | 11,094        |
| Medical / Life Insurance Premiums          | 9,948         | 6,824         |
| Reimbursement Accommodation - Br President | -             | 140           |
| Others (O/seas conference)                 | 845           | -             |
| Vodafone Transmitter                       | 10,000        | 10,000        |
| Marsh Ltd (Medical Administration)         | 2,000         | -             |
|                                            | <b>33,927</b> | <b>31,599</b> |

**NOTE 7 CREDITORS & ACCRUALS**

|                                           |               |               |
|-------------------------------------------|---------------|---------------|
| Audit Fees                                | 2,350         | 2,350         |
| Consultancy - Tax Matter / Finance Manual | -             | 1,600         |
| Electricity                               | 472           | 467           |
| Telephone/Vodafone/Fax                    | 109           | 447           |
| Fringe Benefit Tax                        | 120           | 120           |
| General                                   | 242           | 204           |
| Legal fees                                | 7,778         | 11,241        |
| Medical Premium                           | 90            | 3,572         |
| New Building Expenses                     | 2,497         | 3,552         |
| Repairs & Maintenance                     | -             | 260           |
| Executive Council meetings                | 161           | 280           |
| Stationary                                | 171           | -             |
| Salaries                                  | -             | 4,658         |
| Motor Vehicles Expenses                   | 472           | 449           |
| Unpaid Leave                              | 1,293         | 8,308         |
| Accruals FNPf / FNU                       | 3,093         | 8,192         |
| PAYE                                      | 874           | 180           |
| VAT (Property a/c)                        | 25,171        | 23,143        |
|                                           | <b>44,896</b> | <b>69,023</b> |

**NOTE 8 PROVISION FOR GRATUITY**

|                              |               |               |
|------------------------------|---------------|---------------|
| Gratuity Bal - Opening       | 99,000        | 82,500        |
| Add - Provision for the year | -             | 16,500        |
| Balance as at 31/12/22       | <b>99,000</b> | <b>99,000</b> |

No provision for gratuity was recognized during the current year as in the view of Executive Committees there are sufficient provisions to meet the actual gratuity payable.

**NOTE 9 INVESTMENTS**

**a). Unit Trust of Fiji**

|                                                    |                |                |
|----------------------------------------------------|----------------|----------------|
| Shares in Unit Trust Balance as at 1/1/22          | 382,164        | 370,061        |
| Add: Additional Investment @ \$1,000 monthly.      | 4,000          | -              |
| Less: Investment Funds transferred to Credit Union | (100,000)      | -              |
|                                                    | 286,164        | 370,061        |
| Add Dividend re-invested- Unit Trust               | 10,789         | 12,103         |
| *Balance as at 31/12/22                            | <b>296,953</b> | <b>382,164</b> |

**b). Fiji TV**

|                          |                |                |
|--------------------------|----------------|----------------|
| Investments at Fiji TV   | 500            | 500            |
| <b>Total Investments</b> | <b>297,453</b> | <b>382,664</b> |

(\* Estimated market valuation as at 16/1/2023 of total units is approx. \$296,953 at a repurchase price of \$2.50 at Market Value per Unit at Unit Trust of Fiji.)

**SCHEDULE 7 CONT'D**

|                                                                    | <b>2022</b>           | <b>2021</b>           |
|--------------------------------------------------------------------|-----------------------|-----------------------|
|                                                                    | <b>\$</b>             | <b>\$</b>             |
| <b>NOTE 10    FIXED ASSETS</b>                                     |                       |                       |
| Land - CT6605 (Gordon/Kimberly St Property)                        | <u>86,002</u>         | <u>86,002</u>         |
| Buildings                                                          | 983,422               | 983,422               |
| Less Accumulated Depreciation                                      | <u>(352,768)</u>      | <u>(340,475)</u>      |
|                                                                    | <u>630,654</u>        | <u>642,947</u>        |
| Building Assets                                                    | 156,105               | 152,175               |
| Less Accumulated Depreciation                                      | <u>(120,742)</u>      | <u>(111,763)</u>      |
|                                                                    | <u>35,364</u>         | <u>40,412</u>         |
| Motor vehicles                                                     | 67,000                | 67,000                |
| Less Accumulated Depreciation                                      | <u>(22,333)</u>       | <u>(5,583)</u>        |
|                                                                    | <u>44,667</u>         | <u>61,417</u>         |
| Office Furniture and Fittings                                      | 9,838                 | 7,998                 |
| Less Accumulated Depreciation                                      | <u>(5,362)</u>        | <u>(4,871)</u>        |
|                                                                    | <u>4,477</u>          | <u>3,127</u>          |
| Office Machines, Equipment & Computers                             | 57,944                | 51,756                |
| Less Accumulated Depreciation                                      | <u>(35,802)</u>       | <u>(28,707)</u>       |
|                                                                    | <u>22,142</u>         | <u>23,049</u>         |
| Other Equipment                                                    | 5,040                 | 4,256                 |
| Less Accumulated Depreciation                                      | <u>(4,276)</u>        | <u>(4,245)</u>        |
|                                                                    | <u>764</u>            | <u>11</u>             |
| <b>TOTAL FIXED ASSETS</b>                                          | <u><b>824,070</b></u> | <u><b>856,966</b></u> |
| <b>NOTE 11    INSURANCE SCHEME - LIFE &amp; MEDICAL</b>            |                       |                       |
| Total Premiums received/receivable                                 | 124,025               | 133,958               |
| Less payments made/payable                                         | <u>126,365</u>        | <u>(133,547)</u>      |
|                                                                    | <u><b>(2,340)</b></u> | <u><b>411</b></u>     |
| <b>NOTE 12    BANK CHARGES &amp; INTEREST</b>                      |                       |                       |
| Baroda Account                                                     | 59                    | 81                    |
| Current Account - ANZ                                              | 265                   | 271                   |
| Medical Insurance Scheme - ANZ                                     | <u>111</u>            | <u>70</u>             |
|                                                                    | <u><b>434</b></u>     | <u><b>422</b></u>     |
| <b>NOTE 13    GENERAL EXPENSES</b>                                 |                       |                       |
| Staff Education & Benefits/Casual Pay / Recruitment Exp            | 18,606                | 14,173                |
| Sundry (Includes staff amenities, lunches, taxifares etc)          | <u>5,357</u>          | <u>5,928</u>          |
|                                                                    | <u><b>23,963</b></u>  | <u><b>20,101</b></u>  |
| <b>NOTE 14    MEETING - AGM / EXEC / BRANCH/ IR REPRESENTATION</b> |                       |                       |
| Annual General Meeting                                             | 22,025                | 13,378                |
| Executive Council Meeting                                          | 13,920                | 23,690                |
| Special Events                                                     | 735                   | -                     |
| Branch / Grievance & Negotiations Expense & FTUC meetings          | 1,080                 | 1,729                 |
| Vanua Levu Branch AGM + Committee meetings                         | <u>10,395</u>         | <u>568</u>            |
|                                                                    | <u><b>48,154</b></u>  | <u><b>39,364</b></u>  |

**SCHEDULE 7 CONT'D**

|                |                                                                                                                                                      |               |               |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|---------------|
| <b>NOTE 15</b> | <b>OTHER INCOME</b>                                                                                                                                  |               |               |
|                | Dividend - Unit Trust / Fiji TV Shares                                                                                                               | 10,789        | 12,103        |
|                | Vodafone - Transmitter Lease                                                                                                                         | 10,000        | 10,000        |
|                | Interests on Bank Accounts                                                                                                                           | 1,481         | 2,333         |
|                | Gain on Sale of Motor Vehicle                                                                                                                        | -             | 18,500        |
|                | Medical Administration Fee                                                                                                                           | 2,000         | -             |
|                | Hall Hire                                                                                                                                            | 1,250         | -             |
|                |                                                                                                                                                      | <u>25,519</u> | <u>42,936</u> |
| <b>NOTE 16</b> | <b>LEGAL FEES</b>                                                                                                                                    |               |               |
|                | Pacific Chambers - NS contract                                                                                                                       | -             | 800           |
|                | Pacific Chambers - Legal Opinion NS being an OB position                                                                                             | -             | 500           |
|                | Mathew Young – BOB Lautoka Case                                                                                                                      | 6,100         | -             |
|                | Charlie Oto v Sugar Cane Growers Fund                                                                                                                | 517           | 962           |
|                | Lawrence Raju                                                                                                                                        | -             | 3,500         |
|                | O'Driscoll - office lease documents                                                                                                                  | -             | 545           |
|                | Court documents costs                                                                                                                                | 262           | 120           |
|                |                                                                                                                                                      | <u>6,879</u>  | <u>6,427</u>  |
| <b>NOTE 17</b> | <b>INSURANCE</b>                                                                                                                                     |               |               |
|                | The Union has reviewed its risks (including property damage, motor vehicle, burglary workman's insurance etc) and they have been adequately covered. | <u>3,794</u>  | <u>2,301</u>  |
| <b>NOTE 18</b> | <b>ADMINISTRATIVE EXPENSE</b>                                                                                                                        |               |               |
|                | Administrative expense comprises portion of expenses incurred by the Union in managing the property.                                                 |               |               |
|                | Electricity                                                                                                                                          | 1,969         | 837           |
|                | Periodicals                                                                                                                                          | 931           | 388           |
|                | Salaries, Wages and Associated Costs                                                                                                                 | 59,670        | 55,431        |
|                |                                                                                                                                                      | <u>62,570</u> | <u>56,656</u> |
| <b>NOTE 19</b> | <b>COMPARATIVES</b>                                                                                                                                  |               |               |
|                | Comparative figures have been regrouped to conform with current years' presentation                                                                  |               |               |
| <b>NOTE 20</b> | <b>CONTINGENT LIABILITIES AND CAPITAL EXPENDITURE COMMITMENTS</b>                                                                                    |               |               |
|                | There were no contingent liabilities and capital expenditure commitments as at 31 December 2022.                                                     |               |               |

**FUJI BANK & FINANCE SECTOR EMPLOYEES UNION  
SCHEDULE OF FIXED ASSETS AND DEPRECIATION  
FOR THE YEAR ENDED 31 DECEMBER 2022**

|                                        | COST             |                  |          | RATE<br>% | DEPRECIATION   |               |          | WDV                 |                     |
|----------------------------------------|------------------|------------------|----------|-----------|----------------|---------------|----------|---------------------|---------------------|
|                                        | Opening          | Addition<br>2022 | Disposal |           | Opening        | DEP 2022      | Retire   | Closing<br>31.12.22 | Closing<br>31.12.21 |
| <b>LAND AND BUILDING</b>               |                  |                  |          |           |                |               |          |                     |                     |
| Land                                   | 86,002           |                  |          |           | -              | -             |          | 86,002              | 86,002              |
| Building                               | 983,422          |                  |          | 1.25%     | 340,475        | 12,293        |          | 630,654             | 642,947             |
| <b>SUB TOTAL</b>                       | <b>1,069,424</b> |                  |          |           | <b>340,475</b> | <b>12,293</b> |          | <b>716,656</b>      | <b>728,949</b>      |
| <b>MOTOR VEHICLE</b>                   |                  |                  |          |           |                |               |          |                     |                     |
| Motor Vehicle                          | 67,000           |                  |          | 25%       | 5,583          | 16,750        |          | 44,667              | 61,417              |
| <b>SUB TOTAL</b>                       | <b>67,000</b>    |                  |          |           | <b>5,583</b>   | <b>16,750</b> |          | <b>44,667</b>       | <b>61,417</b>       |
| <b>BUILDING ASSETS</b>                 |                  |                  |          |           |                |               |          |                     |                     |
| Carpets                                | 19,964           |                  |          | 15%       | 19,963         | -             |          | 19,963              | 1                   |
| Blinds                                 | 4,240            |                  |          | 15%       | 4,239          | -             |          | 4,239               | 1                   |
| Air Conditioners - (2 old)             | 43,227           |                  |          |           | 43,226         | -             |          | 43,226              | 1                   |
| Air Conditioners - 1 unit              | 2,360            |                  |          | 25%       | 2,359          | -             |          | 2,359               | 1                   |
| Carpets (Oct 13)                       | 4,850            |                  |          | 15%       | 4,849          | -             |          | 4,849               | 1                   |
| Fire System - Sept 14                  | 6,500            |                  |          | 15%       | 6,338          | 159           |          | 6,499               | 1                   |
| Air Conditioners (10 units - Jun 2016) | 17,229           |                  |          | 25%       | 17,228         | -             |          | 17,228              | 1                   |
| Air Conditioners (Mar 2017)            | 899              |                  |          | 25%       | 898            | -             |          | 898                 | 1                   |
| Air Conditioners (Jun 2017)            | 899              |                  |          | 25%       | 786            | 112           |          | 898                 | 1                   |
| Air Conditioners (Aug 2017)            | 917              |                  |          | 25%       | 686            | 230           |          | 916                 | 1                   |
| Air Conditioners (May 2018)            | 1,650            |                  |          | 25%       | 1,307          | 343           |          | 1,649               | 1                   |
| Air Conditioners (Sept 2018)           | 1,650            |                  |          | 25%       | 1,102          | 413           |          | 1,515               | 344                 |
| Air Conditioner 12000 BTU (Aug 21)     | 985              |                  |          | 25%       | 82             | 246           |          | 328                 | 548                 |
| Air Conditioner 24000 BTU (Aug 21)     | 1,420            |                  |          | 25%       | 118            | 355           |          | 657                 | 903                 |
| Air conditioners (Dec 21)              | 1,420            |                  |          | 25%       | 355            |               |          | 473                 | 1,302               |
| Carpets L3 Dec 2019                    | 9,577            |                  |          | 15%       | 2,994          | 355           |          | 710                 | 1,065               |
| Carpets Feb 2020                       | 10,719           |                  |          | 15%       | 2,412          | 1,437         |          | 4,431               | 5,146               |
| Carpets Mar 2020                       | 9,908            |                  |          | 15%       | 2,412          | 1,608         |          | 4,020               | 6,583               |
| Carpets Dec 2020                       | 13,761           |                  |          | 15%       | 2,476          | 1,486         |          | 3,962               | 8,307               |
| Air condition L1-1 Jul 22              |                  | 1,950            |          | 15%       | 344            | 2,064         |          | 5,946               | 7,432               |
| Air condition L3- PSO Dec 22           |                  | 1,980            |          | 15%       |                | 146           |          | 11,353              | 13,417              |
| <b>SUB TOTAL</b>                       | <b>152,175</b>   | <b>3,930</b>     | <b>-</b> |           | <b>111,762</b> | <b>8,980</b>  | <b>-</b> | <b>35,364</b>       | <b>40,412</b>       |

SCHEDULE 8 CONT'D

| FIJI BANK & FINANCE SECTOR EMPLOYEES UNION<br>SCHEDULE OF FIXED ASSETS AND DEPRECIATION<br>FOR THE YEAR ENDED 31 DECEMBER 2022 |              |              |          |      |              |            |          |              |              |              |  |
|--------------------------------------------------------------------------------------------------------------------------------|--------------|--------------|----------|------|--------------|------------|----------|--------------|--------------|--------------|--|
|                                                                                                                                | COST         |              |          | RATE | DEPRECIATION |            |          | WDV          |              |              |  |
|                                                                                                                                | Opening      | Addition     | Disposal |      | Opening      | DEP        | Retire   | Closing      | Closing      | Closing      |  |
|                                                                                                                                |              | 2022         |          |      | 31.12.22     | 2022       |          | 31.12.22     | 31.12.22     | 31.12.21     |  |
| <b>OFFICE FURNITURE &amp; FITTINGS</b>                                                                                         |              |              |          |      |              |            |          |              |              |              |  |
| Chairs                                                                                                                         | 64           |              |          | 10%  | 64           | -          |          | 63           | 1            | 1            |  |
| Conference Table                                                                                                               | 20           |              |          | 10%  | 20           | -          |          | 19           | 1            | 1            |  |
| Desk & Chair - Executive                                                                                                       | 84           |              |          | 10%  | 84           | -          |          | 83           | 1            | 1            |  |
| Desk - 4 Drawers                                                                                                               | 49           |              |          | 10%  | 49           | -          |          | 48           | 1            | 1            |  |
| Cabinet                                                                                                                        | 225          |              |          | 10%  | 225          | -          |          | 224          | 1            | 1            |  |
| Cupboard                                                                                                                       | 66           |              |          | 10%  | 66           | -          |          | 65           | 1            | 1            |  |
| Curtains (Replacement)                                                                                                         | 455          |              |          | 0%   | 455          | -          |          | -            | 455          | 455          |  |
| Shelving / Cupboard                                                                                                            | 310          |              |          | 10%  | 310          | -          |          | 309          | 1            | 1            |  |
| 2 arm ext chair                                                                                                                | 350          |              |          | 10%  | 350          | -          |          | 349          | 1            | 1            |  |
| 2 arm ext chair                                                                                                                | 495          |              |          | 10%  | 495          | -          |          | 494          | 1            | 1            |  |
| 2 office desk & drawers                                                                                                        | 600          |              |          | 10%  | 600          | -          |          | 599          | 1            | 1            |  |
| 2 return desk                                                                                                                  | 280          |              |          | 10%  | 280          | -          |          | 279          | 1            | 1            |  |
| Coffee Table                                                                                                                   | 295          |              |          | 10%  | 295          | -          |          | 294          | 1            | 1            |  |
| Chairs for conf table                                                                                                          | 1,400        |              |          | 25%  | 1,400        | -          |          | 1,399        | 1            | 1            |  |
| Shelf                                                                                                                          | 195          |              |          | 25%  | 195          | -          |          | 194          | 1            | 1            |  |
| Blinds                                                                                                                         | 942          |              |          | 25%  | 942          | -          |          | 941          | 472          | 707          |  |
| 30 Padded Chairs                                                                                                               | 2,168        |              |          | 10%  | 2,168        | -          |          | 2,167        | 1,734        | 1,951        |  |
| Blind Hall                                                                                                                     |              | 1,840        |          | 25%  | 1,840        | 38         |          | 38           | 1,802        | -            |  |
| <b>SUB TOTAL</b>                                                                                                               | <b>7,998</b> | <b>1,840</b> | <b>-</b> |      | <b>9,838</b> | <b>491</b> | <b>-</b> | <b>5,362</b> | <b>4,477</b> | <b>3,127</b> |  |

SCHEDULE 8 CONT'D

| FIJI BANK & FINANCE SECTOR EMPLOYEES UNION<br>SCHEDULE OF FIXED ASSETS AND DEPRECIATION<br>FOR THE YEAR ENDED 31 DECEMBER 2022 |               |                  |          |                     |      |               |              |                     |                            |                     |
|--------------------------------------------------------------------------------------------------------------------------------|---------------|------------------|----------|---------------------|------|---------------|--------------|---------------------|----------------------------|---------------------|
|                                                                                                                                | COST          |                  | Disposal | RATE                |      | DEPRECIATION  |              | Closing<br>31.12.22 | WDV<br>Closing<br>31.12.22 | Closing<br>31.12.21 |
|                                                                                                                                | Opening       | Addition<br>2022 |          | Closing<br>31.12.22 |      | Opening       | DEP<br>2022  |                     |                            |                     |
| <b>OFFICE MACHINES &amp; EQUIPMENT</b>                                                                                         |               |                  |          |                     |      |               |              |                     |                            |                     |
| Calculator                                                                                                                     | 35            |                  |          | 35                  | 25%  | 34            | -            | 34                  | 1                          | 1                   |
| Laser Jet Printer                                                                                                              | 1,650         |                  |          | 1,650               | 25%  | 1,649         | -            | 1,649               | 1                          | 1                   |
| Software Program                                                                                                               | 3,206         |                  |          | 3,206               | 25%  | 3,205         | -            | 3,205               | 1                          | 1                   |
| Air Conditioner (Secret)                                                                                                       | 1,500         |                  |          | 1,500               | 25%  | 1,499         | -            | 1,499               | 1                          | 1                   |
| New Server/wiproxe                                                                                                             | 1,760         |                  |          | 1,760               | 25%  | 1,759         | -            | 1,759               | 1                          | 1                   |
| Monitor                                                                                                                        | 280           |                  |          | 280                 | 25%  | 279           | -            | 279                 | 1                          | 1                   |
| 8 Port Switch/pt hard disk                                                                                                     | 641           |                  |          | 641                 | 25%  | 640           | -            | 640                 | 1                          | 1                   |
| 2 computers                                                                                                                    | 1,578         |                  |          | 1,578               | 33%  | 1,577         | -            | 1,577               | 1                          | 1                   |
| Modem                                                                                                                          | 786           |                  |          | 786                 | 25%  | 785           | -            | 785                 | 1                          | 1                   |
| Hard Drive                                                                                                                     | 179           |                  |          | 179                 | 100% | 178           | -            | 178                 | 1                          | 1                   |
| New Phone System                                                                                                               | 1,700         |                  |          | 1,700               | 25%  | 1,699         | -            | 1,699               | 1                          | 1                   |
| Office Mobile                                                                                                                  | 69            |                  |          | 69                  | 100% | 68            | -            | 68                  | 1                          | 1                   |
| 2 Computers & UPS                                                                                                              | 4,700         |                  |          | 4,700               | 25%  | 4,699         | -            | 4,699               | 1                          | 1                   |
| Air Conditioner (Secret)                                                                                                       | 1,050         |                  |          | 1,050               | 25%  | 1,050         | -            | 1,050               | -                          | -                   |
| Laptop (Aug 13)                                                                                                                | 1,950         |                  |          | 1,950               | 33%  | 1,949         | -            | 1,949               | 1                          | 1                   |
| projector (Aug 13)                                                                                                             | 999           |                  |          | 999                 | 33%  | 998           | -            | 998                 | 1                          | 1                   |
| Fax Machine (Aug 13)                                                                                                           | 449           |                  |          | 449                 | 25%  | 448           | -            | 448                 | 1                          | 1                   |
| UPS (Aug 15)                                                                                                                   | 253           |                  |          | 253                 | 100% | 252           | -            | 252                 | 1                          | 1                   |
| Modem (Aug 15)                                                                                                                 | 102           |                  |          | 102                 | 100% | 101           | -            | 101                 | 1                          | 1                   |
| Recorder (July 17)                                                                                                             | 274           |                  |          | 274                 | 100% | 273           | -            | 273                 | 1                          | 1                   |
| PC+Laptop Screen (April 18)                                                                                                    | 2,294         |                  |          | 2,294               | 25%  | 1,528         | 573          | 2,101               | 193                        | 766                 |
| Photocopy machine - Nov 19                                                                                                     | 3,165         |                  |          | 3,165               | 25%  | 1,715         | 791          | 2,506               | 659                        | 1,450               |
| Hp ProDesk 600 G4 MT PC Energy Star Sept 20                                                                                    | 3,169         |                  |          | 3,169               | 25%  | 528           | 792          | 1,320               | 1,849                      | 2,641               |
| MYOB Upgrade Sept 20                                                                                                           | 3,039         |                  |          | 3,039               | 25%  | 506           | 760          | 1,266               | 1,773                      | 2,534               |
| Hp 450 G7 Laptop Sept 20                                                                                                       | 2,278         |                  |          | 2,278               | 25%  | 380           | 570          | 950                 | 1,329                      | 1,898               |
| Microsoft Office & Internet Security Sept 20                                                                                   | 1,119         |                  |          | 1,119               | 25%  | 187           | 280          | 467                 | 652                        | 932                 |
| Air Conditioner Office Jun 20                                                                                                  | 1,750         |                  |          | 1,750               | 25%  | 510           | 438          | 948                 | 803                        | 1,240               |
| Air Conditioner Dec 21                                                                                                         | 630           |                  |          | 630                 | 25%  | 13            | 158          | 171                 | 460                        | 617                 |
| Air Conditioner Dec 21                                                                                                         | 740           |                  |          | 740                 | 25%  | 15            | 185          | 200                 | 540                        | 725                 |
| Air Conditioner Dec 21                                                                                                         | 1,240         |                  |          | 1,240               | 25%  | 26            | 310          | 336                 | 904                        | 1,214               |
| Air Conditioner Office Dec 21                                                                                                  | 895           |                  |          | 895                 | 25%  | 19            | 224          | 243                 | 652                        | 876                 |
| Server & Membership Data Base                                                                                                  | 8,275         |                  |          | 8,275               | 20%  | 138           | 1,655        | 1,793               | 6,482                      | 8,137               |
| Laptop Sept 22                                                                                                                 |               | 4,890            |          | 4,890               | 20%  |               | 326          | 326                 | 4,564                      | -                   |
| Microsoft Office Dec 22                                                                                                        |               | 1,030            |          | 1,030               | 20%  |               | 17           | 17                  | 1,013                      | -                   |
| Hard drive Sept 22                                                                                                             |               | 269              |          | 269                 | 20%  |               | 18           | 18                  | 251                        | -                   |
| <b>SUB TOTAL</b>                                                                                                               | <b>51,755</b> | <b>6,189</b>     | <b>-</b> | <b>57,944</b>       |      | <b>28,707</b> | <b>7,095</b> | <b>35,802</b>       | <b>22,142</b>              | <b>23,049</b>       |

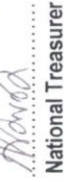
SCHEDULE 8 CONT'D

| FIJI BANK & FINANCE SECTOR EMPLOYEES UNION<br>SUPPLEMENTARY INFORMATION<br>SCHEDULE OF FIXED ASSETS AND DEPRECIATION<br>FOR THE YEAR ENDED 31 DECEMBER 2022 |           |                  |          |      |                     |         |             |         |                     |                     |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|------------------|----------|------|---------------------|---------|-------------|---------|---------------------|---------------------|
|                                                                                                                                                             | COST      |                  |          | RATE | DEPRECIATION        |         |             | WDV     |                     |                     |
|                                                                                                                                                             | Opening   | Addition<br>2022 | Disposal |      | Closing<br>31.12.22 | Opening | DEP<br>2022 | Retire  | Closing<br>31.12.22 | Closing<br>31.12.21 |
| OTHER EQUIPMENT                                                                                                                                             |           |                  |          |      |                     |         |             |         |                     |                     |
| Refrigerator                                                                                                                                                | 665       |                  |          | 10%  | 665                 | 664     | -           | 664     | 1                   | 1                   |
| Radio                                                                                                                                                       | 231       |                  |          | 10%  | 231                 | 230     | -           | 230     | 1                   | 1                   |
| Safes                                                                                                                                                       | 1,898     |                  |          | 10%  | 1,898               | 1,897   | -           | 1,897   | 1                   | 1                   |
| Fry pan                                                                                                                                                     | 129       |                  |          | 10%  | 129                 | 128     | -           | 128     | 1                   | 1                   |
| Vaccum Cleaner                                                                                                                                              | 150       |                  |          | 100% | 150                 | 149     | -           | 149     | 1                   | 1                   |
| Office Kettle                                                                                                                                               | -         |                  |          | 100% | -                   | -       | -           | -       | -                   | -                   |
| Television                                                                                                                                                  | 389       |                  |          | 24%  | 389                 | 388     | -           | 388     | 1                   | 1                   |
| Cooler/Eskee                                                                                                                                                | 239       |                  |          | 100% | 239                 | 238     | -           | 238     | 1                   | 1                   |
| Wall Fan                                                                                                                                                    | 129       |                  |          | 100% | 129                 | 128     | -           | 128     | 1                   | 1                   |
| Water Filler                                                                                                                                                | 50        |                  |          | 100% | 50                  | 49      | -           | 49      | 1                   | 1                   |
| Microwave                                                                                                                                                   | 285       |                  |          | 100% | 285                 | 284     | -           | 284     | 1                   | 1                   |
| Kettle (May 17)                                                                                                                                             | 91        |                  |          | 100% | 91                  | 90      | -           | 90      | 1                   | 1                   |
| Tanoa Aug 22                                                                                                                                                |           | 220              |          | 10%  | 220                 |         | 7           | 7       | 213                 | -                   |
| URN Nov 22                                                                                                                                                  |           | 249              |          | 25%  | 249                 |         | 10          | 10      | 239                 | -                   |
| Water Filler Nov 22                                                                                                                                         |           | 315              |          | 25%  | 315                 |         | 13          | 13      | 302                 | -                   |
| SUB TOTAL                                                                                                                                                   | 4,256     | 784              | -        |      | 5,040               | 4,245   | 31          | 4,276   | 764                 | 11                  |
| GRAND TOTAL                                                                                                                                                 | 1,349,894 | 12,743           | 83,000   |      | 1,365,352           | 495,643 | 45,639      | 541,282 | 824,070             | 856,966             |

The assets listed in Schedule 8 (pages 15 – 18) are in existence as confirmed by the Executive Committee of Fiji Bank & Finance Sector Employees Union.

  
National President

  
National Secretary

  
National Treasurer



Excellence Accountants & Advisors

valued partner for sustainable business

## Excellence Accountants & Advisors

Address: 12 Vatucou Road, Nakasi | P.O. Box 8397, Nakasi  
Email: value.excellence2018@gmail.com | Phone: (679) 9485907 / 9392530

### SCHEDULE 9

#### STATEMENT OF DISCLAIMER

##### DOCUMENTS ACCOMPANYING AUDITED FINANCIAL STATEMENTS

Auditing standards require that we read any annual report and/or other document that contain our audit opinion. The purpose of this procedure is to consider whether other information in these documents, including the manner of its presentation, is materially inconsistent with information appearing in the audited financial statements. We assume no obligation to perform procedures to corroborate such other information as part of our audit.

##### DETECTION OF FRAUD, ERROR AND NON-COMPLIANCE WITH LAWS AND REGULATIONS

The Executive Committee of Fiji Bank & Finance Sector Employees' Union are responsible for safeguarding organization assets and for the prevention and detection of fraud, error and non-compliance with regulatory requirements. Our audit procedures are designed to provide reasonable assurance of detecting errors or irregularities, including fraud and other illegal acts, which are material to the financial statements. There is an unavoidable risk that audits are planned and executed in accordance with International Standards on Auditing may not detect a material error or irregularity, particularly where there has been concealment through collusion, forgery and other illegal acts. There are inherent limitations in performing an audit – for example, audits are based on selective testing of the information being examined - therefore errors and irregularities may not be detected and as a result, our audit can only provide reasonable – not absolute – assurance that the financial report is free of material misstatement.

##### USE OF OUR AUDIT REPORTS

The Executive Committee of Fiji Bank & Finance Sector Employees Union may provide a copy of our audit report to other third parties to whom it ordinarily makes its financial report available but we accept no responsibility or liability to them and our report will indicate this otherwise, unless you have our prior written consent. Executive Committee may not include or refer to our audit report in any public document. If the financial report and our audit report are made available to members electronically, Fiji Bank & Finance Sector Employees Union are responsible for security and controls over the electronic means used to provide access to the reports and the integrity of the information presented.

##### CAP ON EXCELLENCE ACCOUNTANTS' LIABILITY TO THE CLIENT

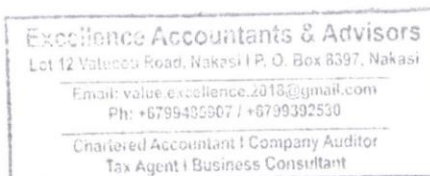
We exercise reasonable skill and care in providing the services, however, in the unlikely event that we fail to do so, the liability of Excellence Accountants, its directors and staff will be Nil. This limitation of liability also extends to both the engagement contained in this report and any variation or addition to it, and to claims arising from breach of contract, negligence or in any other way.

##### QUALITY OF SERVICE

It is our desire to provide you with a high-quality service to meet your needs. If you believe that our service to you could be improved, or if you are dissatisfied with any aspect of our service, please contact the Engagement Leader Mr. Sanjay Sharma. This will enable us to ensure that your concerns are dealt with promptly and appropriately.

*Sharma*  
Excellence Accountants & Advisors  
Suva, Fiji

30th MAY 2023



Page 19 of 19

Chartered Accountant | Registered Auditor | Business Consultant | Tax Agent

# **Finance Sector Union Thrift & Credit Co-Operative Society Limited**

# FSU Thrift & Credit Co-Op Ltd 25th AGM

Notice is hereby given that the 25th AGM of the FSU Thrift & Credit Co-Op Ltd will be held on Saturday 24 June, 2023 at Vodafone Arena (Hall A), Suva

## AGENDA

1. Registration of members
2. Welcome by Chairman
3. Adoption of Agenda and Standing orders
4. Election of scrutiny committee
5. Receiving and Adoption of 24th AGM matters
  - (a) Minutes for 24th AGM
  - (b) Finance report - 01/07/2022- 31/12/2022
6. Adoption of motions/resolutions if any
7. Appointment of Auditor
8. Any other business with the permission of the chair.

## STANDING ORDERS

The following shall be Standing Orders applicable to the 25th Annual General Meeting of the Finance Sector Union Thrift & Credit Co-Op Limited, unless otherwise amended by the meeting itself.

1. The Annual General Meeting shall comprise and consist of financial members, guests, visitors or other persons invited by the Chairman or any other Board member and as notified to the meeting itself and co-opted individuals who may be permitted by the Chairman to speak but shall not have the right to vote.
  2. Seating at the meeting shall be as assigned by the officers of the meeting.
  3. The officers of the meeting shall be the normal office bearers of the Thrift who shall perform their functions as required by the By-Laws. The Board members will assist them
  4. The officers of the meeting shall be responsible for the general organization of the meeting which shall include dealing with matters not on the Agenda as well as laying down of conditions governing the conduct of business and those of individuals, observers and others, drafting of resolutions etc..... and distribution of papers etc.
  5. The officers shall advise and act in close consultation with the Chairman of the meeting who shall be in overall control of the meeting.
  6. The official language of the meeting shall be the English language.
  7. All members in arrears of subscriptions shall have the right to speak with the permission of the Chair but not to vote.
  8. Observers or other individuals may also be permitted to address the meeting with the permission of the Chair but shall not have any voting right.
  9. The Chairman shall have the right to put time limit or any other appropriate restrictions on any member or other individuals in order to efficiently and fairly dispose of the business of the meeting.
  10. All matters put to the vote must be by a motion and duly seconded by members falling under the category as in Standing Order 7 afore-mentioned.
  11. Members falling under the provisions of Standing Order 8 aforementioned may be disqualified from benefiting from any matter put to vote as well as being ineligible to move or second any motion.
  12. All motions, resolutions or amendments to motions (other than motions on a point of order or procedure) shall be addressed to the Chairman, or handed to the Secretary in writing unless decided otherwise by the Annual General Meeting.
  13. A motion or procedure shall be put to the vote immediately. The Chairman may, at his discretion, allow one or more members to speak in favour of or against such motion if put to vote. Motions on procedure shall include the following:
    - (a) motion to refer the matter back or as appropriate
    - (b) motion to postpone consideration of the matter/question.
    - (c) Motion to adjourn or close the debate on a matter/question and pass on as appropriate to put such to a vote.
  14. Decisions shall whenever possible be reached by a general agreement. In the event of a vote being taken it shall be by a show of hands unless otherwise decided by the Chairman.
  15. A motion challenging the Chairman's ruling on any matter shall be put to the vote immediately, upon secondment in such an event, the Chairman shall vacate the Chair until such time as the motion has been dealt with.
- The Standing Orders as presented shall be put to the meeting for adoption, prior to proceeding with other business. Any amendments, additions, deletions shall be made by the members at the meeting itself, and shall not be revoked thereafter during the meeting.

Asesela Volavola  
Chairman

# **Minutes Of The 23rd AGM Of The Finance Sector Union Thrift & Credit Co-Operative Ltd, at 2.00p.m on Saturday 2 July 2022 At Union Secretariat, 14 – 18 McGregor Road, Suva.**

## **AGENDA ITEM 1 - QUORUM**

There was a quorum with face to face and zoom attendance and the meeting commenced at 3.20pm.

MC Kinijoji welcomed all to the AGM and he went through the agenda headings and the program for the afternoon.

NS of the Union welcomed all. He said the CU had been phenomenal and evolved over the years and it was a proud moment to highlight that FBFSEU was the first union to invest a sum of \$100,000.00 into the credit union as a direct benefit to all members of the union as at 18 June 2022. This investment will allow CU members to save and borrow and also for the CU projects. He urged the members to work together with the committees and ensure proper guidelines are set for the operations of the investment.

He briefed about the nursery that had been set by the Secretariat and he hoped that other projects will kick in also.

## **AGENDA ITEM 2 - WELCOME BY CHAIRMAN**

- 2.1 Asesela Volavola welcomed all and apologized for the late start of the AGM. He highlighted that the Annual Report was for the year 2021 as the AGM was not held due to Covid restrictions seeing the close of office April to September. Covid he said had led the Union to

## **AGENDA ITEM 3 - ADOPTION OF AGENDA & STANDING ORDERS**

- 3.1 Moved by Titilia Kamil and seconded by Asesela Volavola that the Agenda and Standing Orders for the 23rd AGM as circulated be adopted.

Carried".

## **AGENDA ITEM 4 - ELECTION OF SCRUTINY COMMITTEE**

- 4.1 There was no need to appoint a committee

## **AGENDA ITEM 5 - RECEIVING AND ADOPTION OF 22nd AGM MATTERS**

- (a) Moved by Titilia Kamil and seconded by Sharoon Devi that:

"MINUTES OF THE 22nd AGM as appearing in FBFSEU Annual Report for 2022 be adopted.

Carried".

MATTERS ARISING NIL

## **FINANCE REPORTS**

Moved by Asesela Volavola and seconded by James Baleidrokadroka that the FINANCE REPORT for 01/07/2020 – 30/06/2021 be adopted

Carried".

MATTERS ARISING NIL

## **AGENDA ITEM 6 - ADOPTION OF MOTION/RESOLUTIONS IF ANY**

- 6.1 There were no motions and resolutions to be adopted.

## **AGENDA ITEM 8 - APPOINTMENT OF AUDITOR**

Moved by Usa Kalim and seconded by Niria Seru Fiji Co-Op Union were appointed to audit the Credit Union for 1 July 21 – 30 June 22

## **AGENDA ITEM 9 - APPOINTMENT OF 2 COMMITTEE MEMBERS**

The Committee members:

Salote Sinu (BSP L) moved by Usa Kalim and seconded by Niria Seru

Melida Rupeti (RBF) moved by Asesela Volavola and seconded by Usa Kalim

## **AGENDA ITEM 9 - ANY OTHER BUSINESS**

Nil

Confirmed

**Asesela Volavola**  
**Chairperson**

**Usa Kalim**  
**Secretary**

# Minutes Of The 24th Annual General Meeting Of The Finance Sector Union Thrift & Credit Co-Operative Ltd, Held on 7 December 2022 at 14 Mac Gregor Road, Suva.

## Agenda

- |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ol style="list-style-type: none"> <li>1. Registration of members</li> <li>2. Welcome by Chairman</li> <li>3. Adoption of Agenda and Standing orders</li> <li>4. Election of scrutiny committee</li> <li>5. Receiving and Adoption of 23rd AGM and Special General Meeting matters               <ol style="list-style-type: none"> <li>(a) Minutes for 23rd AGM 02/07/2022</li> <li>(b) Minutes of Special General Meeting – 08/09/2022</li> <li>(c) Finance report - 01/07/2021 - 30/6/22</li> </ol> </li> </ol> | <ol style="list-style-type: none"> <li>6. Adoption of motions / resolutions if any</li> <li>7. Appointment of Auditor</li> <li>8. Appointment of Treasurer</li> <li>9. Voting on amendments to By-Laws and endorsement of results</li> <li>10. Any other business with the permission of the chair.</li> </ol> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

### **AGENDA ITEM 1 - QUORUM**

Registration of members Asesela and Kinijoji joined the meeting at the venue. Melida joined through Zoom. There was a quorum to commence the 24<sup>th</sup> AGM

### **AGENDA ITEM 2 - WELCOME BY CHAIRMAN**

Welcome by Chairman Asesela welcomed the attendees. Asesela noted that the previous AGM (03/12/2022) did not meet the quorum and had to be reconvened to this one

### **AGENDA ITEM 3 - ADOPTION OF AGENDA AND STANDING ORDERS**

The agenda and standing orders as presented in the meeting was adopted. Mover: Kinijoji Seconder: Melida

### **AGENDA ITEM 4 - ELECTION OF SCRUTINY COMMITTEE**

Not required

### **AGENDA ITEM 5 - RECEIVING AND ADOPTION OF SGM and 23rd AGM MATTERS**

a) Minutes for 23rd AGM 02/07/2022 Received and adopted by the attendees  
Mover: Kinijoji Seconder: Melida

b) Minutes of Special General Meeting – 08/09/2022 Received and adopted by the attendees  
Mover: Kinijoji Seconder: Melida

### **FINANCE REPORT**

c) Finance report - 01/07/2021 - 30/6/22 Received and adopted by the attendees  
Mover: Kinijoji Seconder: Melida

MATTERS ARISING - NIL

### **AGENDA ITEM 6 - ADOPTION OF MOTIONS / RESOLUTIONS (IF ANY)**

Not required

### **AGENDA ITEM 7 - APPOINTMENT OF AUDITOR**

Auditor Asesela brought forward a motion to keep the current auditor as they were doing a good job. This was seconded by Melida

### **AGENDA ITEM 8 - APPOINTMENT OF TREASURER**

Appointment of Treasurer Asesela brought up the need to appoint Treasurer as the previous Treasurer, Titilia resigned.

Asesela suggested \$400 allowance for Treasurer to be decided on next board meet.

Asesela nominated Kinijoji and moved to appoint him as Treasurer.

This was seconded by Melida.

### **AGENDA ITEM 9 - Voting on amendments to By-Laws and endorsement of results**

This agenda item was moved up by Asesela.

The proposed amendments for the by-laws were presented and discussed.

All attendees voted in favour of the amendments and it was endorsed.

### **AGENDA ITEM 10 - ANY OTHER BUSINESS WITH THE PERMISSION OF THE CHAIR**

Asesela updated the attendees on the hiring of new staff, William, into the Credit Union.

Asesela reported on the purchase of new credit union laptop which would be used by William.

William was asked about the credit union database and he reported that it would be used in the new 2023 period.

Project ideas were discussed. Kinijoji brought up the issue of the \$100k investment.

An action item was created to clarify with the appointed auditor on whether the \$100k investment would be taxed

Confirmed

Asesela Volavola  
Chairperson

Usa Kalim  
Secretary

# Credit Union Activities

## Board meetings

**2022**

16 March 2022

5 April 2022

16 August 2022

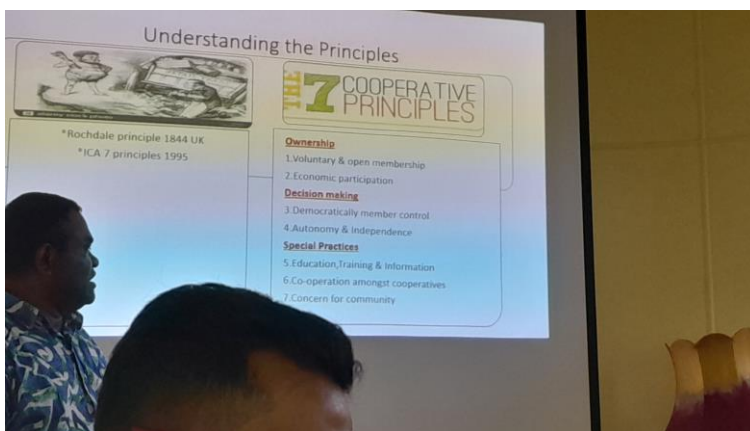
11 November 2022

**2023**

16 March 2023

## Training for Board members

Conducted by Registrar of Co-operatives and assisted by our auditors from the Co-Operative Union



## Projects

Credit Union membership has increased from 61 as at 18 June 2022 to 118 as at 19 April 2023. This growth is a result of Union investing in the Credit Union with all members as at 18 June becoming members of the Credit Union. \$55 has been credited to union members accounts who became active credit union members only. We are hoping that more union members become part of the Credit Union.

Credit Union Board has now amended the Credit Union By-Laws through the processes set by Co-Operatives Department. Financial year has been amended to 31 December. This will allow the credit union to hold its AGM together with the big union on a cost sharing basis.

We request members to support the initiatives of the Credit Union Board to host a kava bar.



## **Night Market**

A Successful night market was held on 8 July 22 at the Union Secretariat carpark. Members and families came together to sell food, clothes and baskets etc.



## **Investment Working Group**

After the 16 March board meeting, an investment working group was set up by the board members consisting of Melida Rupeti, Kinijoji Bakoso and Usa Kalim. They were tasked to come up with investment proposals and financials.

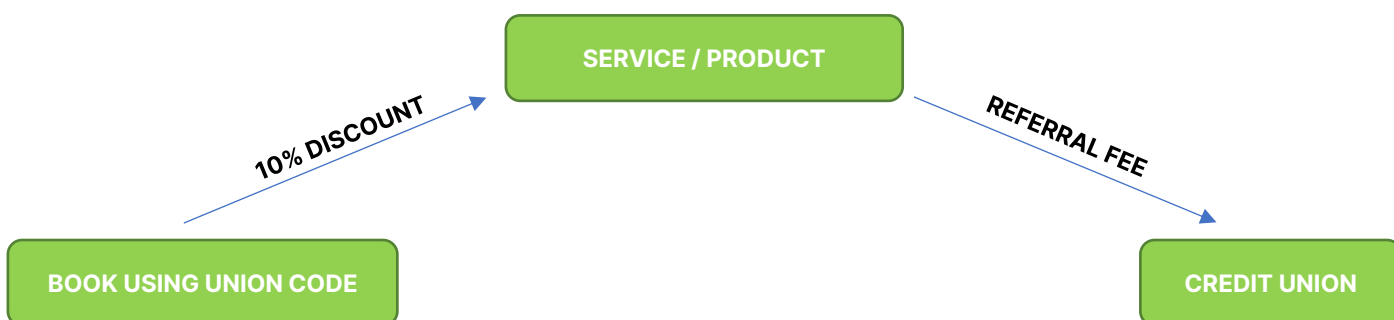
Several ideas were discussed such as mini-van purchase for members, tent hire, bike hire and sound system purchase for members to hire.

This is work in progress and you will be informed as soon as decisions are made on these projects.

## **Affiliates Referral Program**

William, along with the NS, is currently in discussions with tourism stakeholders to set up a referral program whereby members of the union are given a discount code for any bookings done in the tourism and hospitality industry. E.g., hotel bookings etc. In return, any bookings done using the code will generate revenue for the credit union in the form of referral fees. This is indeed an exciting move for us as this will increase revenue and allow the credit union to give back more to its members in the form of increased dividends and loans services.

We will update all members once this program has taken off.



**FSU THRIFT & CREDIT  
CO-OPERATIVE SOCIETY LIMITED**

**ANNUAL ACCOUNTS**

**01/07/2021 – 30/06/2022**

**FINANCE SECTOR UNION EMPLOYEES THRIFT AND CREDIT CO-OPERATIVE LIMITED**

**Financial Statements**

**For the Year Ended 30 June 2022**

| <u>Contents</u>                                | <u>Page</u> |
|------------------------------------------------|-------------|
| Statement by Office Bearers                    | 2           |
| Auditor's Report                               | 3           |
| Income Statement for the year ended 30/06/2022 | 4           |
| Balance Sheet as at 30/06/2022                 | 5           |
| Notes to the Accounts                          | 6 – 7       |

**FINANCE SECTOR UNION THRIFT & CREDIT CO-OPERATIVE LIMITED**  
**STATEMENT BY THE OFFICE BEARERS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

---

We the Chairman and Treasurer respectively, of **FINANCE SECTOR UNION THRIFT & CREDIT CO-OPERATIVE LIMITED** hereby state that in our opinion the accounts of the Co-operative as set out on pages 4 to 7 are properly drawn up so as to give a true and fair view of the state of the Co-operative's financial position as at 30/06/2022 and of the results of its operations for the year then ended.

We confirm that we have made available all records and information as required by the auditor.

**Chairman**

  
.....

**Acting Treasurer**

  
.....

**Dated at Suva this 17<sup>th</sup> day of November 2022**



# FIJI CO-OPERATIVE UNION LIMITED

(Registered under the Co-operatives Act)

24 Pender Street, Suva  
P O Box 18878, Suva, Fiji

Telephone : (679) 3302059  
e-mail : fijicoop@connect.com.fj

---

## AUDIT REPORT

### To the members of **FINANCE SECTOR UNION EMPLOYEES THRIFT & CREDIT CO-OPERATIVE LIMITED**

I have audited the financial statements of Finance Sector Union Thrift & Credit Co-operative Limited for the year ended 30<sup>th</sup> June, 2022 as set out on pages 4 to 7 in accordance with Section 81 of the Co-operatives Act, 1996. The Co-operative is responsible for the preparation and presentation of the financial statements and the information they contain.

In my opinion, the attached financial statements present fairly in accordance with International Accounting Standards the financial position of the co-operative as at 30<sup>th</sup> June, 2022 and the results of its operations for the year then ended.

I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit.

**[Watisoni Mudu]**

**FINANCE SECTOR UNION EMPLOYEES T & C CO-OP LIMITED**  
**INCOME STATEMENT FOR THE YEAR ENDED 30/06/22**

| <u>2021</u>     |                              | <u>2022</u>     |
|-----------------|------------------------------|-----------------|
| \$              | <u>INCOME</u>                | \$              |
| 6,440           | Interest on Loans            | 5,814           |
| 813             | Loan Service Fees            | 664             |
| 2,483           | Bond Interest                | 1,150           |
| 60              | Membership fee               | 55              |
| <u>140</u>      | <u>Share withdrawal fees</u> | <u>360</u>      |
| 9,936           |                              | 8,043           |
|                 | <u>EXPENSES:</u>             |                 |
| 538             | AGM                          | 1,257           |
| 900             | Audit Fees                   | 900             |
| 209             | Bank Charges                 | 197             |
|                 | Depreciation                 | 920             |
| 554             | Executive Meeting Allowance  | 1,611           |
| <u>2,200</u>    | <u>Total Expenses</u>        | <u>4,885</u>    |
| <u>\$ 7,735</u> | <u>NET SURPLUS</u>           | <u>\$ 3,158</u> |
|                 |                              |                 |
| \$              | <u>PROFIT APPROPRIATION</u>  | \$              |
| 4,869           | Retained profit b/f          | 7,288           |
| <u>7,735</u>    | <u>Current profit</u>        | <u>3,158</u>    |
| 12,604          | Available for distribution   | 10,445          |
|                 | <u>Deductions:</u>           |                 |
| 2,321           | Statutory Reserve (30%)      | 947             |
| 774             | Education Fund (10%)         | 316             |
|                 | Provision for Doubtful Debts | <u>171</u>      |
| <u>3,094</u>    |                              | <u>1,434</u>    |
| 9,510           |                              | 9,011           |
| 4,000           | Dividend paid                | 6,000           |
| <u>1,778</u>    | <u>Less provision b/f</u>    |                 |
| <u>2,222</u>    |                              | <u>-</u>        |
| <u>\$ 7,288</u> | <u>Retained profit</u>       | <u>\$ 3,011</u> |

# FINANCE SECTOR UNION EMPLOYEES T & C CO-OP LIMITED

## BALANCE SHEET AS AT 30 JUNE, 2022

2021

2022

**\$** CURRENT ASSETS

**\$**

76,855 Cash at Bank Note 3

75,389

NON-CURRENT ASSETS

87,086 Members' Loans Note 4 92,968

664 Accounts Receivable 254

Fixed Assets at WDV 3,671

25,150 Investments Note 5 25,150

112,900

122,043

**\$ 189,755 TOTAL ASSETS**

**\$ 197,432**

CURRENT LIABILITIES

6,857 Provision for Education 7,173

900 Accounts Payable Note 6 4,129

7,634 Sundry Deposits Note 7 6,687

492 Provision for D/Debts 254

15,884 TOTAL LIABILITIES

18,243

MEMBERS' EQUITY

148,541 Paid-up Capital Note 8 157,084

18,043 Statutory Reserve 19,094

7,288 Retained earnings 3,011

173,872

179,188

**\$ 189,755**

**\$ 197,432**

Signed on behalf of the Co-operative:

Chairman: 

Acting Treasurer: 

## Finance Sector Union Employees Thrift & Credit Co-operative Limited

### Notes to and Forming Part of the Accounts for the Year Ended 30 June 2022

#### 1. Statement of Significant Accounting Policies

A summary of significant accounting policies adopted by the Co-operative is set out in this note. The policies adopted are in accordance with accounting principles accepted internationally.

##### a) Basis of Accounting

These accounts have been prepared under the convention of historical cost accounting and do not take into account changing money values or current valuations of non-current assets.

##### b) Income tax

The Co-operative is exempted from income tax under Section 17. - (17) of the Income Tax Act.

#### 2. Principal Objective

The principal activity of the Co-operative during the year is the provision of savings and loans facilities to its members.

|                          |                 |
|--------------------------|-----------------|
| 3. Cash at Bank          | \$              |
| ANZ Bank A/C No. 5048506 | 75,389          |
| 4. Members Loans         |                 |
| Balance as at 30/06/21   | 87,086          |
| New loans                | 100,416         |
| Interest on loans        | 5,814           |
| Loan administration fees | <u>664</u>      |
|                          | 193,980         |
| Less: loan repayments    | <u>101,012</u>  |
| Balance as at 30/06/22   | <u>\$92,968</u> |

|    |                                                       |                         |
|----|-------------------------------------------------------|-------------------------|
|    |                                                       | \$                      |
| 5. | <b>Investments</b>                                    |                         |
|    | National Co-operative Federation                      | 150                     |
|    | Reserve Bank Viti Bond                                | <u>25,000</u>           |
|    |                                                       | <b><u>\$25,150</u></b>  |
| 6. | <b>Accounts payable</b>                               |                         |
|    | Audit fees                                            | 900                     |
|    | FSEU                                                  | <u>3,229</u>            |
|    |                                                       | <b><u>\$4,129</u></b>   |
| 7. | <b>Sundry Deposits</b>                                | <b>\$6,687</b>          |
|    | (This is the total amount still owed to past members) |                         |
| 8. | <b>Share Capital</b>                                  |                         |
|    | Balance as at 30/06/2021                              | 148,438                 |
|    | Add: Dividend paid to members                         | 6,000                   |
|    | New shares                                            | <u>30,951</u>           |
|    |                                                       | 185,389                 |
|    | Less: Share withdrawal                                | 27,945                  |
|    | Share withdrawal fees                                 | <u>360</u>              |
|    |                                                       | <u>28,305</u>           |
|    | Balance as at 30/06/22                                | <b><u>\$157,084</u></b> |

**FSU THRIFT & CREDIT  
CO-OPERATIVE SOCIETY LIMITED**

**ANNUAL ACCOUNTS**

**01/07/2022 – 31/12/2022**

**FINANCE SECTOR UNION EMPLOYEES THRIFT AND CREDIT CO-OPERATIVE LIMITED**

**Financial Statements**

**For the Year Ended 31 December 2022**

| <b><u>Contents</u></b>                           | <b><u>Page</u></b> |
|--------------------------------------------------|--------------------|
| Statement by Office Bearers                      | 2                  |
| Auditor's Report                                 | 3                  |
| Income Statement for the period ended 31/12/2022 | 4                  |
| Statement of Financial Position as at 31/12/2022 | 5                  |
| Notes to the Accounts                            | 6 – 7              |

**FINANCE SECTOR UNION THRIFT & CREDIT CO-OPERATIVE LIMITED**  
**STATEMENT BY THE OFFICE BEARERS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2022**

---

We the Chairman and Treasurer respectively, of **FINANCE SECTOR UNION THRIFT & CREDIT CO-OPERATIVE LIMITED** hereby state that in our opinion the accounts of the Co-operative as set out on pages 4 to 7 are properly drawn up so as to give a true and fair view of the state of the co-operative's financial position as at 31/12/2022 and of the results of its operations for the period then ended.

The co-operative amended its by-laws relating to its financial year at its last annual general meeting held on 7/12/2022. The new financial year of the co-operative is from 1<sup>st</sup> January to 31<sup>st</sup> December each year, hence the attached financial statements covers a period of six months only.

We confirm that we have made available all records and information as required by the auditor.

**Chairman**

  
.....

**Treasurer**

  
.....

**Dated at Suva this 2<sup>nd</sup> day of June 2023**



# FIJI CO-OPERATIVE UNION LIMITED

(Registered under the Co-operatives Act, 1996)

24 Pender Street, Suva  
P O Box 18878, Suva, Fiji

Telephone : (679) 3302059  
e-mail : fijicoop@connect.com.fj

---

## AUDIT REPORT

### To the members of **FINANCE SECTOR UNION EMPLOYEES THRIFT & CREDIT CO-OPERATIVE LIMITED**

I have audited the financial statements of Finance Sector Union Thrift & Credit Co-operative Limited for the six months period ended 31<sup>st</sup> December, 2022 as set out on pages 4 to 7 in accordance with the requirements of Section 81 of the Co-operatives Act, 1996. The Co-operative is responsible for the preparation and presentation of the financial statements and the information they contain. In my opinion, the attached financial statements present fairly in accordance with International Accounting Standards the financial position of the co-operative as at 31<sup>st</sup> December, 2022 and the results of its operations for the year then ended. I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit.

[Watisoni Mudu

for Fiji Co-operative Union Limited

01/06/2023

**FINANCE SECTOR UNION EMPLOYEES T & C CO-OP LIMITED**

**INCOME STATEMENT FOR THE PERIOD ENDED 31/12/22**

| <u>30-06-22</u>    |                             | <u>31-12-22</u>       |
|--------------------|-----------------------------|-----------------------|
| \$                 | <u>INCOME</u>               | \$                    |
| 5,814              | Interest on Loans           | 3,187                 |
| 664                | Loan Service Fees           | 630                   |
| 55                 | Membership fee              | 25                    |
| 1,150              | Bond Interest               | 575                   |
| 360                | Share withdrawal fee        | 105                   |
| -                  | Kava Bar                    | <u>673</u>            |
| 8,043              | <b>Total Income</b>         | 5,195                 |
|                    | <u>EXPENSES:</u>            |                       |
| 1,257              | AGM                         | 1,445                 |
| 900                | Audit Fees                  | 450                   |
| 197                | Bank Charges                | 126                   |
| 920                | Depreciation                | 920                   |
| -                  | Consultancy                 | 330                   |
| -                  | Kava Bar                    | 415                   |
| 1,710              | Executive Meeting Allowance | 2,202                 |
| 4,984              | <b>Total Expenses</b>       | <u>5,888</u>          |
| <u>\$ 3,058.70</u> | <b>NET PROFIT/LOSS</b>      | <u><b>-\$ 693</b></u> |

**PROFIT/LOSS APPROPRIATION**

|                     |                        |
|---------------------|------------------------|
| Retained profit b/f | 3,011                  |
| Less current loss   | <u>693</u>             |
| Retained profit c/f | <u><b>\$ 2,319</b></u> |

**FINANCE SECTOR UNION EMPLOYEES T & C CO-OP LIMITED**

**STATEMENT OF FINANCIAL POSITION AS AT 31/12/2022**

**30-06-22**

**31-12-22**

**\$ CURRENT ASSETS**

**\$**

|                     |        |         |
|---------------------|--------|---------|
| 75,389 Cash at Bank | Note 3 | 190,392 |
|---------------------|--------|---------|

**NON-CURRENT ASSETS**

|                       |        |         |
|-----------------------|--------|---------|
| 92,968 Members' Loans | Note 4 | 109,213 |
|-----------------------|--------|---------|

|                    |  |     |
|--------------------|--|-----|
| 254 Sundry Debtors |  | 254 |
|--------------------|--|-----|

|                     |  |       |
|---------------------|--|-------|
| Accounts Receivable |  | 4,320 |
|---------------------|--|-------|

|                           |  |       |
|---------------------------|--|-------|
| 3,671 Fixed Assets at WDV |  | 2,751 |
|---------------------------|--|-------|

|                    |        |        |
|--------------------|--------|--------|
| 25,150 Investments | Note 5 | 25,650 |
|--------------------|--------|--------|

122,043

142,188

**197,432 TOTAL ASSETS**

**\$ 332,580**

**CURRENT LIABILITIES**

|                               |  |       |
|-------------------------------|--|-------|
| 7,173 Provision for Education |  | 7,173 |
|-------------------------------|--|-------|

|                        |        |       |
|------------------------|--------|-------|
| 4,129 Accounts Payable | Note 6 | 1,280 |
|------------------------|--------|-------|

|                       |        |       |
|-----------------------|--------|-------|
| 6,687 Sundry Deposits | Note 7 | 6,687 |
|-----------------------|--------|-------|

|                             |  |     |
|-----------------------------|--|-----|
| 254 Provision for Bad Debts |  | 254 |
|-----------------------------|--|-----|

**18,243 TOTAL LIABILITIES**

15,395

**MEMBERS' EQUITY**

|                         |        |         |
|-------------------------|--------|---------|
| 157,084 Paid-up Capital | Note 8 | 202,848 |
|-------------------------|--------|---------|

|                 |        |        |
|-----------------|--------|--------|
| Capital Reserve | Note 9 | 92,925 |
|-----------------|--------|--------|

|                          |  |        |
|--------------------------|--|--------|
| 19,094 Statutory Reserve |  | 19,094 |
|--------------------------|--|--------|

|                         |  |       |
|-------------------------|--|-------|
| 3,011 Profit (Loss) c/f |  | 2,319 |
|-------------------------|--|-------|

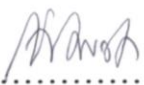
179,188

317,186

**197,432**

**\$ 332,580**

Signed on behalf of the Co-operative:

Chairman: 

Treasurer: 

## Finance Sector Union Employees Thrift & Credit Co-operative Limited

### Notes to and Forming Part of the Accounts for the Period 01/07/22 to 31/12/2022

#### 1. Statement of Significant Accounting Policies

A summary of significant accounting policies adopted by the Co-operative is set out in this note. The policies adopted are in accordance with accounting principles accepted internationally.

##### a) Basis of Accounting

These accounts have been prepared under the convention of historical cost accounting and do not take into account changing money values or current valuations of non-current assets.

##### b) Income tax

The Co-operative is exempted from income tax under Section 17. - (17) of the Income Tax Act.

#### 2. Principal Objective

The principal activity of the Co-operative during the year is the provision of savings and loans facilities for its members.

#### 3. Cash at Bank

|                          |           |
|--------------------------|-----------|
| ANZ Bank A/C No. 5048506 | \$190,392 |
|--------------------------|-----------|

#### 4. Members' Loans

|                          |                  |
|--------------------------|------------------|
| Balance as at 30/06/2022 | 92,967           |
| New loans                | 61,185           |
| Interest on loans        | 3,187            |
| Loan administration fees | <u>630</u>       |
|                          | 157,970          |
| Less: loan repayments    | <u>48,757</u>    |
| Balance as at 31/12/2022 | <u>\$109,213</u> |

5. **Investments**

|                                  |                        |
|----------------------------------|------------------------|
| National Co-operative Federation | 150                    |
| Fiji Co-operative Union Limited  | 500                    |
| Reserve Bank Viti Bond           | <u>25,000</u>          |
|                                  | <b><u>\$25,650</u></b> |

6. **Accounts payable**

|            |                     |
|------------|---------------------|
| Audit fees | 450                 |
| FB&FSEU    | <u>830</u>          |
|            | <b><u>1,280</u></b> |

7. **Sundry Deposits** **\$6,687**

(This is the total amount still owed to past members)

8. **Share Capital**

|                          |                       |
|--------------------------|-----------------------|
| Balance as at 30/06/2022 | 157,083               |
| <u>New shares:</u>       |                       |
| Payroll deductions       | 44,613                |
| FSU grant                | <u>7,075</u>          |
|                          | 208,771               |
| Less: Share withdrawal   | 5,818                 |
| Share withdrawal fees    | <u>105</u>            |
|                          | <u>5,923</u>          |
| Balance as at 31/12/22   | <b><u>202,848</u></b> |

9. **Capital Reserve** **\$92,925**

(This represents the amount invested by FB&FSEU in the Co-operative.)

# Want to take loans -

Join the FSU Thrift & Credit Co-Op Society Ltd today.

**Be a member for 4 months, contribute towards your shares every fortnight and be eligible for loans up to your share value or an excess (conditions apply)**

## **MEMBERSHIP FEES**

\$5 per

## **CONTRIBUTIONS**

At a minimum of \$10 per fortnight  
(or multiples of \$10 i.e. \$20, \$30, \$40 etc)

## **TAKE LOANS**

After 4 months of membership. Up to share value.

## **EXCESS LOANS**

\$300 - at discretion of the Board and if you have built your shares up to \$300.

Repayment automatically becomes \$100 fortnight.

\$500 - if you have a share value of \$1000 or more.

Repayment automatically becomes \$100 fortnight.

## **REPAYMENT TERMS**

|                  |               |
|------------------|---------------|
| Less than \$100  | 6 fortnights  |
| \$100 - \$250    | 13 fortnights |
| More than \$250  | 26 fortnights |
| More than \$1000 | 52 fortnights |

## **INTEREST ON LOAN**

7% on reducing balance

## **FEES CHARGED**

|                     |      |
|---------------------|------|
| Loans               | \$2  |
| Excess Loans        | \$10 |
| Partial Withdrawals | \$20 |
| Full withdrawals    | \$20 |

## **DIVIDENDS**

Paid out to members when a profit is made and dividends/bonus payments declared by the Credit Union.

Dividend is calculated by %age of total shares x total Dividends declared.



Secretariat staff acknowledge the support and the guidance they have received from the Office Bearers, Executive Committee members, liaison officers, all members of the union and board members of the credit union.

Without your enduring support we would not be able to achieve the targets that were set up for us. We look forward to working with the new team on board to take this union and credit union forward in a positive, transparent and an accountable direction.

AGMs will be over soon and we also look forward to the training programs and organising, and not forgetting going full force with our kava bar and other credit union projects that we hope will benefit our members.

Not forgetting our building contractors, Brokers, Marsh Limited, our insurers FijiCare Limited, staff of Fiji Co-operative Union Limited and our auditors. If we have missed anyone out our sincere apologies.

We acknowledge with thanks the assistance given to our union by management of member organizations and we look forward to continued support.

We thank Executive Council members who have left during the time.

Once again --- VINAKA VAKA LEVU to all.

