



PIPSO
Pacific Islands Private Sector Organisation



2011
ANNUAL REPORT



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ACRONYMS

ACP	African Caribbean and Pacific Group of Countries	NPSO	National Private Sector Organisation
ADB	Asian Development Bank	NZAID	New Zealand Government's Overseas Aid Programme
AfT	Aid for Trade	PACER Plus	Pacific Agreement on Closer Economic Relations
AGM	Annual General Meeting	PACREIP	Pacific Regional Economic Integration Programme
AusAID	Australian Government's Overseas Aid Programme	PCPA	Pacific Countries Ports Conference
BizClim	ACP Business Climate Facility	PICTA	Pacific Island Countries Trade Agreement
BMNZ	Business Mentors New Zealand	PIFS	Pacific Islands Forum Secretariat
CEO	Chief Executive Officer	PIPSO	Pacific Islands Private Sector Organisation
CMOs	Collective Management Organizations	PITIC	Pacific Islands Trade & Investment Commission
COMESA	Common Market for Eastern and Southern Africa	PLP	AusAID Pacific Leadership Program
ComSec	Commonwealth Secretariat	PNG	Papua New Guinea
ECOWAS	Economic Community of West African States	PPA	Pacific Power Association
EO	Executive Officer	PPD	Public Private Dialogue
EPA	Economic Partnership Agreement	PPP	Public Private Partnership
EU	European Union	ProInvest	An EU-ACP partnership programme for the promotion of investment and technology flows in the ACP countries
FICs	Forum Island Countries	PTDF	Pacific Trade and Development Facility
HR	Human Resources	SME	Small Medium Enterprise
IDTP	Industrial Development Training Program	TCCI	Tonga Chamber of Commerce & Industry
ITC	International Trade Centre	TVET	Technical and Vocational Education and Training
LEP	Legal Empowerment of the Poor	UNDP	United Nations Development Program
MSME	Micro Small Medium Enterprise	WIPO	World Intellectual Property Organization
MBA	Masters in Business Administration		
MSF	Marketing Support Fund		
NGO	Non-Government Organization		

ABOUT US

VISION

A region of opportunities for all people to grow and prosper.

MISSION

To be a pivotal partner in harnessing resources to bring about real growth and prosperity for the region.

STRATEGIC GOALS

Capacity Building

- To promote and facilitate greater cooperation among members;
- To improve the capacity of members to engage in dialogue with Governments
- To improve capacity of members to engage with development partners
- Continuing strengthening the Secretariat to provide effective services to its member

Partnership

- To establish a complementary relationship with PIFS in which PIPSO implements policies and programmes that impact on PSD
- To provide advice and guidance to PIFS on the development of private sector policies
- To assist members to formulate national private sector strategies and policies
- To advocate the interests of the private sector at regional; and international for a.

Technical Support

- To provide or facilitate technical advice and guidance on business developments in the Pacific
- To identify the priority needs of members and provide appropriate assistance
- Strengthen the capacity of members to develop strategic policies

BOARD MEMBERS



Mr. Hafiz Khan – Chair
Fiji Islands

Hafiz Khan is currently the Chairman of Hexagon Group of Companies which owns and operates a number of Hotels/Service Apartments (offering in total 400 units) and other Commercial Businesses: including the Hexagon International Hotel Villas & Spa, Melanesian Hotel, Grand West's Villas at Wailoaloa Nadi, Suva Motor Inn and Seashell Cove at Momi. He was a former President Fiji Hotel Association and was a former board member of Fiji Employers Federation (FEF) for seven years, two of which he was elected as President. He is also a former Senator in the Parliament of Fiji for 2005 and 2006 as the Prime Minister's nominee.



Mrs. Teresa Manarangi Trott
Cook Islands

Teresa is the immediate Past President of the Cook Islands Chamber of Commerce which she held for 3 years. She is the current Vice President. Teresa is a Cook Islands consultant who, since 1996, has undertaken a variety of national, international and regional consultancies. Teresa is a New Zealand trained secondary teacher who worked for 8 years at the Auckland Technical Institute in New Zealand prior to returning to the Cook Islands. Teresa currently holds a number of positions on Government Committees, Cook Islands Tourism Board Director and the Chairman of the Creative Centre Trust.



Mr. Martin Tofinga
Kiribati

Martin Tofinga is the President of the Kiribati Chamber of Commerce and Industry and currently working as a private local Consultant with his small consultancy business focusing on project development and management. Martin has held several ministerial posts with the Kiribati government serving as a Cabinet Minister of Commerce/Trade Industry and Cooperatives and Minister of Environment Lands and Agricultural Development with the Kiribati Government amongst others since 2002.



Mr. Bill Stinnet
Federated States of Micronesia
Appointed on 31/05/11 and resigned on 05/10/11

Bill Stinnet currently operates a family owned hotel business in FSM. He is also a former President of Chuuk Chamber of Commerce and FSM Association of Chambers of Commerce. Bill is a resident of Federated States of Micronesia. His work experience includes 1 year as Executive Captain and 4 years as Director of the Department of Public Safety, 7 years as a U.S. Federal Agent, and a significant number of years spent in the private sector. During his time in the private sector he was involved in Planning, construction and successful management of significant business in Chuuk since 1984 which includes a travel agency, hotel, restaurant, bar, conference facility, dive center, and oxygen/propane supplier for the State of Chuuk.



Mr. Daniel Tuhanuku
Solomon Islands; Alternate Board Member
Appointed June 2010 and resigned on 16/12/11

Daniel Tuhanuku's professional background spans a number of sectors, having worked for a UK based multinational electronics supplier, and most recently in his current position as a Senior Manager for South Pacific Oil in the Solomon Islands. In addition to his paid positions Daniel has served on the board of directors of the Solomon Islands Chamber of Commerce and Industry, Chaired the Shadow National Transport Fund Board, and is currently a member of the Customs Exemption Committee.

BOARD MEMBERS



Sala Epa Tuioti – Vice Chair
Samoa

Sala Epa Tuioti is the Co-Managing Director and Co-Owner of KVAConsult Ltd with business partner and colleague Mr. Kolone Vaai. A former President of the Samoa Chamber of Commerce, he is the current Chairperson of the Samoa National Bank. He served in the Office of the Executive Director for the Asian Development Bank in Manila, Philippines and has over eighteen years senior experience at both the head and deputy levels of the Treasury Department for the Government of Samoa, including eight years as the Financial Secretary.



Mr. Paula Taumoepeau
Tonga

Paula Taumoepeau is the President of the Tonga Chamber of Commerce and Industry a post he has held since 2008, immediately prior to that Paula was Vice President in 2006 and 2007. He is the Country Manager in Tonga for Nautilus Minerals. Prior to working at Nautilus Minerals, Paula was General Manager of Leiola Group Ltd and was at the National Reserve Bank of Tonga where he worked for over 13 years. Paula is currently on the board of directors of the Tonga Water Board and the Tonga Development Bank, and represents the Chamber on several public/private working committees including the National Economic Development Council.



Mr. John Leahy
Papua New Guinea

John Leahy is the President of the PNG Chamber of Commerce & Industry and a lawyer by profession. John has in excess of 20 years experience in senior taxation roles in PNG and Australia and has held senior management positions both in the private and public sectors. John has extensive networks in PNG and a thorough understanding of the PNG business environment and significant experience in provision of tax advice for restructures, corporate finance and transactions. He is a Permanent Resident of PNG and Director of Bougainville Copper Limited.



Mr. Kenneth Uyehara
Palau

Kenneth Uyehara is the President of the Palau Chamber of Commerce and also the President / Part-owner of Micronesian Appraisal Associates, Inc. Guam. He is a General Certified real estate appraiser and Consultant. He was also a past vice-president of American Reality Inc. Kenneth has served as the General Manager/CEO for Palau Public Utilities Corporation which involved management of five powerplants and power distribution facilities serving over 21,000 residents. Between 1979 to 1989, Kenneth also served in various financial institutions in Hawaii and Guam where he was Branch Manager and responsible for various for overall operations and growth of the respective branches.



Mr. Ernie Gangloff
Papua New Guinea
Alternate Board Member
Appointed 31/3/11

Ernie Gangloff is a partner of the Deloitte Touche Tohmatsu in PNG. he is the current president of the Papua New Guinea Business Council. Since 2002, Ernie has been working for Deloitte and became a Director in 2008 and thereafter appointed as a Partner in 2011. Previously, he worked for a number of companies in PNG including KPMG. He has worked in a number of countries in the region and specializes in risk management, internal audit, financial management services, compliance and funds management.

Secretariat Staff



Mrs Mereia Volavola
Chief Executive Officer



Mr Maake Komailevuka
Programme Officer



Mr Bhavin Vagh
Finance and Administration Officer



Mrs Elisabetha Boletawa
Project Officer



CHAIR'S REPORT MR HAFIZ KHAN

2011 continued with the momentum of the work started in 2010. Despite a slight drop in funding this did not deter PIPSO from fulfilling its mandate to provide assistance to private sector businesses in the 14 Pacific island countries, boost capacity building and mentoring for the national private sector organizations, initiate private sector and public sector dialogue, conducting private sector visits to member countries and holding training and workshops for members.

A lot more work was carried out in 2011 with the Secretariat striving to maximize the value of each dollar of funding provided to PIPSO. In spite of other funding constraints, the support of our key partner, the Pacific Leadership Programme (PLP) remained unabated and has been a great partnership from the beginning.

We at PIPSO wish to pay tribute to this partnership demonstrated by the Pacific Leadership Programme as they are more intuitive to the needs of the Pacific's Private Sector and certainly are leaders on how on development can be achieved in the Pacific Islands. The Leadership and Governance aspect of their programmes has been able to filter down to national private sector organizations and where they have established partnerships with some strong national private sector organizations in the Pacific. We sincerely hope that more development partners would be able to follow their approach to development in the Pacific.

PIPISO would also like to sincerely thank the Government of Japan for providing the essential funding which allows PIPISO to provide direct financial assistance to individual businesses in the Pacific. The total number of companies

assisted increased to 28 in 2011 compared to 19 in 2010, an increase of 47.3%. These 28 companies represented 24 companies with 445 employees and 4 business associations comprising of 260 members.

Building from the work from 2010, PIPISO addressed a number of issues that were identified. In 2011 PIPISO conducted three sub-regional workshops in Micronesia, Polynesia and Melanesia. The regional blocks appear to face common problems and priorities and PIPISO's goal was to address the priorities that have been identified. This ranged from business opportunities, assistance to businesses, capacity building, NPSOs mentoring, product quality, market access, public and private sector dialogue and enhancement opportunities for women in business.

The year began with the meeting of the PIPISO's six industry working groups. This was an initiative arising from the 2010 Regional Business Forum which called on regional representatives from the key industries to meet, as Industry Advisory Groups and to discuss and identify the key priorities and recommend action to be taken to address these priorities.

A number of private sector visits to member countries were undertaken. This included Tuvalu, Nauru, Kiribati, Papua New Guinea, Federated States of Micronesia, Palau and Republic of the Marshall Islands. Also as part of building partnerships and network within the Pacific Region, PIPISO also visited Guam and paid a courtesy visit to the Office of the Governor of Guam.

As the year progress other development partners like the Pacific Island Forum Secretariat (PIFS), EU, UNDP Pacific

Centre and Pacific Cooperation Foundation partnered with PIPSO in some programmes.

PIFS together with UNDP Pacific Centre partnered with PIPSO in a number of sub-regional workshops to increase the awareness of the Millennium Development Goals (MDG) and discussed how private sector can contribute in the achievement of these goals.

PIPISO and the Pacific Cooperation Foundation entered into partnership to design appropriate tool kits to assist Pacific Islands business to improve the quality of the products and market access. This partnership is funded via the New Zealand Government Aid of \$732,000 whereby the project will be undertaken for three years and beginning in early 2012.

Similarly PIPISO was also able to receive some funding from the EU under the Pacific Integration Technical Assistance Programme (PITAP) for \$400,000 which is administered by PIFS. This funding will provide support for a contracted staff, rental support, some computer equipments and travel budget over the next four years. PIPISO is indeed grateful for this monetary support.

Mentoring commenced for three national private sector organizations namely the Tuvalu National Private Sector Organization (TNPSO), Kiribati Chamber of Commerce and Industry (KCCI) and the Nauru Private Sector Organization (NPSO). The Samoa Chamber of Commerce and Industry assisted in the mentoring of TNPSO, while the Tonga Chamber of Commerce and Industry assisted with KCCI. Nauru is currently being mentored under the aegis of the Secretariat. This mentoring programme is expected to continue in 2012.

As PIPISO's recognition continues to grow, it was invited to a number of regional and international meetings to make presentations on PIPISO's work and its perspectives on private sector development in the Pacific region. The Secretariat has been taking such opportunities to advocate for the needs of the private sector in the Pacific.

During the year, some new members joined the Board. Mr Bill Stinnet, the President of FSMACCI replaced Francis Remengasau of Palau. Before the year ended, Mr Stinnet was replaced by Mr. Ken Uyehara of Palau. The Board would like to sincerely thank Mr Remengasau and Mr Stinnet for their services while they were Board members. During their term they were very instrumental in the active participation of the NPSOs from FSM, Palau and RMI. Also before the year ended, Mr Daniel Tuhonuku resigned as the alternate Board to pursue further studies abroad. The

Board sincerely thanked Daniel for his services.

PIPISO has been able to progress well during 2011 and this could not have been done without the full support of the Board. It is indeed pleasing to note that PIPISO now has greater recognition within the region and, also in other key regions with whom we, the Private Sector of the Pacific, need to interact on ongoing basis – for the betterment of the Private Sector continuing efforts to be seriously recognized as the “the Economic Engine” of the Pacific economies.

I would like to pay tribute to all Board members who have served on the Board in 2011 and especially to the Vice Chair Sala Epa Tuioti. Their unwavering support has managed to take PIPISO to greater heights. Similar appreciation is extended to the CEO and all the Secretariat staff for their dedication during the year ■



CEO'S REVIEW

MRS MEREIA VOLAVOLA

THE year 2011 was quite pleasing for PIPSO as a lot more programmes and work were undertaken on a regional, sub-regional and national level. It was a year that the Secretariat was able to address some key requests and needs of its 14 Pacific Islands members. It was also a year that PIPSO made a number of visits to member countries to fully understand and gauge the level of private sector development, meet key government ministers and relevant stakeholders and talk directly to businessmen and women on the challenges they face and how PIPSO can assist.

Such visits enabled PIPSO to rightly target and packaged its assistance to the members' organizations and businesses and increase its level of engagement, not only with the private sector but also the public sector and other important stakeholders at national level.

As the year progresses, PIPSO managed to secure some strong partnerships that allowed the Secretariat to work in some areas that it would not be able to do so with its limited funding. The Pacific Islands Forum Secretariat and UNDP Pacific Centre partnered with PIPSO to increase awareness in the private sector of the important role they play in the achievement of the Millennium Development Goals. Furthermore with the partnership with UNDP Pacific Centre, the challenges faced by women in business around the region were brought to the fore and how these could be ably addressed with the work that PIPSO is undertaking. It is increasingly recognized that women in business forms a vital part of the local economy of Pacific Islands, whether it be of the formal or informal sector, be it in the urban or rural areas, it is very important that measures are taken to address the challenges and assist

them in improving their products and market access. Even more so, youth entrepreneurs, the future businessmen and women of the Pacific, require assistance and in this regard PIPSO assisted the UNDP Pacific Centre in finding two viable youth projects to be assisted.

Early in February, through the invitation of the Indonesian Embassy in Fiji, PIPSO and some businessmen and women from the Pacific travelled to Jakarta for the Pacific Indonesia Business update. PIPSO presented the opportunities that are available in the Pacific while the business reps were taken to factory visits for the products that they are interested in sourcing.

In June, coinciding with PIPSO's 5th AGM, the Secretariat organized a Business Seminar to highlight the business and labour opportunities in Guam and Papua New Guinea. The seminar was well attended and a senior Government Official opened the Seminar on behalf of the Papua New Guinea Minister of Trade and Commerce.

During the year, PIPSO was engaged at regional, sub regional and national level dialogue. At regional level the Chair and Vice Chair attended the Forum Economic Ministers Meeting in Samoa. The Chair presented the outcomes of the first private sector dialogue with the Forum Leaders that was held in Port Vila, Vanuatu in 2010.

In August, the Secretariat together with the representatives from the 14 NPSOs were able to participate at the 2nd Forum Leaders Dialogue in Auckland, New Zealand. An outcomes statement was produced and presented to Forum Leaders which will also be presented at the 2012 Forum Economic Ministers Meeting in Kiribati.

In November the Secretariat organized the first sub-regional private and public sector dialogue for the Northern Region. This was an outcome of the sub-regional workshop that was conducted at Pohnpei at FSM early in the year. This dialogue enabled Trade and Economic Ministers from Palau, FSM and RMI to attend and dialogue with the private sector from these countries on the challenges confronting businesses. The dialogue was opened by the President of Federated States of Micronesia.

Operationally while the level of funding dropped by 19.9% to \$0.9m in 2011 compared to \$1.2m in 2010, further partnerships secured during the year from development partners greatly assisted PIPSO in its funding position.

Operating expenses reduced by 1.3% as the Secretariat strives to maintain operating expenses to a minimum.

During the year, PIPSO's Office was relocated from the Forum Secretariat to Goodenough Street, which is closer to the Suva City. With the EU funding this enabled PIPSO to fund its rental costs for the next four years.

Of the total funding of \$0.9m received in 2011, \$0.7m or 78.0% were directed to the work programmes for the benefit of PIPSO members.

Personnel expenses amounted to \$0.2m in 2011 representing 22.0% of total funding which is below the minimum ratio set by the Board of 24.0%.

During the year the Secretariat continued pursuing outstanding subscriptions fees from member NPSOs and this drastically reduced the level of doubtful debts from \$21,091 in 2010 to \$7,515 in 2011.

For 2011, the Secretariat was fully staffed. This enabled the organization to perform the various tasks that were required under the work plan. Furthermore some Board members also volunteered their time to assist the Secretariat with the visits conducted with member countries and mentoring some NPSOs.

The Secretariat is also quite pleased that for 2011 the financial statements have been prepared under the International Financial Reporting Standards for Small and Medium –sized entities (IFRS for SMEs) apart from the requirements of the Fiji Companies Act.

This takes the transparency of PIPSO's financial statements to another new level. The Secretariat is audited by PricewaterhouseCoopers.

The Secretariat would like to thank the Chair and the Board members for their support and assistance during the year. Also the Secretariat wishes to acknowledge the relentless support provided by PLP and other development partners in 2011. ■

2011 ACTIVITIES



FOLLOWING the Pacific Islands Business Forum held in Nadi in December 2010, work within the Secretariat was basically set with the direction given by the members'. Indeed it was a very busy year for PIPSO, and the Secretariat embarked on what seemed like an endless road marked with numerous "To-Do's", "URGENT" tasks and activities.

Industry Working Group Meetings: 9th February & 26th July 2011, Nadi, Fiji

Earlier in the year, PIPSO formed Industry-based Working Groups to address or develop strategies for the implementation of the outcomes from various Forum's and Conferences organized by PIPSO since the Pacific Islands Business Forum in 2007. Working Groups included: Agriculture, Tourism, Manufacturing, Fisheries, Energy & Transport and Trade in Services. The members of these groups were drawn from the nominations submitted by the respective NPSOs.

PIPISO held the inaugural meeting of the Working Groups on 9th February 2011, at the Novotel Hotel in Nadi. This meeting involved the Tourism and the Agriculture Working Groups. A second round of meetings of the Working Groups was held on the 29th March 2011, at the Hexagon International hotel in Nadi involving the remaining groups of; Trade & Services, Manufacturing, Energy & Transport. The Fisheries Working Group met much later in July due to the busy schedules of its members'.

The outcomes from the working groups were assessed and grouped. These groupings reflected the work that can be tackled at the regional level, sub-regional and national level. Those that can be tackled at national level were provided to NPSOs to include in their work plan.

Each working group serves to provide key industry input from a practitioner's viewpoint on discussions at regional and international levels. A number of recommendations from the Working Groups provided the foundation of PIPSO's position papers to the various dialogues, regional and international forums. At the same time other recommendations were also included in the work programme of PIPSO.

Workshops and Seminars

PIPISO was also requested by members to take a more proactive role in promoting and facilitating a targeted private sector development throughout the Pacific. In addressing these, the Secretariat in conjunction with the UNDP Pacific Centre, worked on a project called the "Pro-Poor Business (PPB)" initiatives at sub-regional (initially) level in the region modeled on previous UN Pro-Poor Business Programmes. The thrust of PPB initiatives was to develop capacities and competitiveness of local micro and small businesses through entrepreneurship and enterprise development. The project had the following objectives:

- To enhance the development of SMEs in the Pacific through partnership and strengthening a B2B collaboration for sustained growth;
- Reinforce linkages in the integrated value chain in market sectors where significant productivity gains are possible;
- Maximize the market wide or systematic impact of existing private sector engagement initiatives;
- Step up efforts to develop new business innovations and secure partnerships with active investors from emerging markets;
- Build inclusive financial sectors and facilitate joint donor approaches to support such sector development.

A total of 3 sub-regional workshops were conducted for the region with each workshop focusing on a different area/issue pertaining to private sector development in that region:

Micronesia Sub-Regional Workshop (FSM, Palau and Marshall Islands): 19th – 20th May 2011, Pohnpei, Federated States of Micronesia

The workshop looked at enhancing Public and Private sector dialogue and consultation processes and access to finance which is quite a problem in the north. Participants have agreed to three key areas of action and these are currently being addressed by PIPSO.

Objective	Outcomes
Technical Assistance:	<ul style="list-style-type: none"> • Study on Access to Finance • Provide policy direction to enhancement of Shipping routes in the Pacific • Facilitate intra-island trade and increased market access between Pacific Island Countries
Capacity Building:	<ul style="list-style-type: none"> • Development of Online Information Centre • Provision Training and Capacity Building Opportunities to build the capacity of the NPSO • Developing a Mentoring Program for Micronesian Countries.
Policy Intervention:	<ul style="list-style-type: none"> • Liberalization of the Telecommunication • Facilitate PPP opportunities to discuss Shipping and Transportation as well as Telecommunications Industries. • Provide policy direction to Ministers' and Leaders'.



Participants at the Micronesia Workshop

Polynesia Sub-Regional Workshop (Samoa, Tonga, Cook Islands and Niue): 23rd -24th August 2011, Apia, Samoa

The workshop was officially opened by the Deputy Prime Minister of Samoa, Hon. Fonotoe, Nuafesili Pierre Lauofo. In his statement, the Hon. Deputy Prime Minister acknowledged PIPSO and UNDP for taking the initiative to build the capacities for the private sector, particularly the SMEs whose contributions to the economies are very significant. In realizing the rising rates of failure among Pacific SMEs, the DPM noted particularly the need for businesses to build their capacities in order to sustain themselves in the long run.



Left to Right: President of Samoa Chamber, Sami Leota, Deputy Prime Minister of Samoa, Hon. Fonotoe Nuafesili, Vice- Chair of PIPSO, Sala Epa Tuiofi

This particular workshop focused on improving SMEs competitiveness. Participants identified a real need to build on SMEs competitiveness and opportunities and to look at building on SMEs comparative advantage through the following;

- Brand Building and enhanced packaging and quality
- increased innovation, improved quality and standards for both business processes and products;
- Increased awareness on green business techniques, improved energy consumption to ensure environment sustainability



Participants at the Polynesia Sub-regional workshop

At this workshop, the participants were taken to various sites where coconut virgin oil, dried bananas, banana, breadfruit and taro chips were produced. Such visits provided participants with first hand view on how such products are produced and how the products can be enhanced for export purposes.

Arising from this workshop a number of issues were raised as listed below;

- Developing a more intra-regional collaboration and development cooperation between the islands;
- Development of appropriate quality assurance standards and technology to support the continued improvement of businesses;
- A proposed, south-south cooperation. Sharing of 'best practices' between regions of the Pacific, Caribbean etc.

Melanesia Sub-Regional Workshop (Fiji, Vanuatu, Solomon Islands and Papua New Guinea): 14th-15th November 2011, Nadi Fiji

The subject of gender empowerment is a cross cutting issue across Melanesia, which is evident by the lack of progress in the achievement of the MDG. In visits that have been made to member countries, it was obvious that WIB issues in Melanesia were not addressed appropriately and WIB associations were lacking in progress and strengths.



Participants at the Melanesia Sub-regional workshop

This workshop highlighted the real needs of Melanesian women entrepreneurs and to be able to develop and enhance their business performances through better planned programmes targeted at key areas of development.

The workshop was opened by the Japanese Ambassador to Fiji Mr Yutaka Yoshizawa, who shared the experiences of WIB in Japan, especially in the rural community.

The workshop was very useful to the participants and motivated these women to do more for their WIB associations in their countries. The key outcomes of this workshop are outlined below.

Key Outcome	Subregional Level
Strengthening of Women Associations	Create network between organisations to share information, latest developments and progress of women in business associations in the region
Training and Capacity Building	Associations to share skills and technical expertise to be able to carry out business training; PIPSO to liaise sub regionally to source key trainers and experts to conduct training at national levels.
Developing Trade Capacities	Associations to identify key trade constraints to be raised with Government Officials for consideration Cooperate on issues to be raised with Government on Access to finance and other key constraints to business development – PPD process.



Group discussions at the Melanesia Sub-regional Workshop

Pacific Islands Business Seminar: 21st June, Nadi, Fiji

The Secretariat organized a one day seminar in June to inform Pacific Island businesses of the investment and labour opportunities in PNG and Guam. The seminar also included presentations on business opportunities stemming from the 2011 Rugby World Cup in New Zealand. Presenters at this forum included the Guam Economic Development Authority, Centre for Development Enterprises (CDE), Pacific Cooperation Foundation, International Union for Conservation of Nature (IUCN) and UNDP Pacific Centre.

The Seminar was very well attended and coincides with PIPSO's 5th Annual General Meeting. Arising from this seminar a number of business interest were pursued in PNG and Guam by some Pacific islands businesses.



Participants at the Business Seminar

Small Business Finance Training: 14th -16th September 2011, Funafuti, Tuvalu

A small business finance training was conducted in Funafuti in September by PIPSO. This was organized in conjunction with the Tuvalu NPSO and a total of 25 participants attended the training.

Training topics covered in the training included the following:

- how to manage finance, in view of the many family and churches obligations in Tuvalu impacting the profits for SMEs.
- techniques on how to manage their funds from their businesses.
- what data/records to keep, and how to keep them: simple book-keeping (sales, and expenditures (capital and operational), including loan repayments);
- for Soul Traders (family businesses), to raise salaries for family members on the sales/incomes; they could only use their salaries; need to use practical examples, based on the Tuvalu situation;
- Profit - ensure the profit is not used for personal or family obligations, and to ensure sufficient funds is available to meet loan repayments, business tax, etc.

Feedback received from participants found the training to be very useful and requested more training on the preparation of the accounts. The training was conducted by Gilbert & Samuels Consultancy Ltd on behalf of PIPSO.



Participants at the Business Training

“The thrust of Pro Poor Business Initiative was to develop capacities and competitiveness of local micro and small businesses through entrepreneurship and enterprise development.”

PRIVATE SECTOR VISITS



PIPSO also conducted a series of in-country private sector visits to member NPSOs. Private Sector visits conducted in 2011 included the following countries:

- Kiribati, 15-17 February;
- Papua New Guinea, 28 February-4 March;
- Tuvalu, 8-10 March;
- Federated States of Micronesia, 2-4 May;
- Marshall Islands, 5-6 May;
- Palau, 9-10 May;
- Nauru, 27 July-3 August.

The objectives of the Private Sector visits included the following:

- To identify the priority needs of the NPSOs to strengthen its capacity to deliver key outputs to its members;
- To review and discuss NPSOs Strategic Plan;
- Meet with the private sector members and various countries diplomatic representatives and discuss PIPSO's work programme;
- To meet with key government ministries to establish and/or strengthen PIPSOs relationships here;
- Ascertain why private sector members are not accessing the Funding Schemes with PIPSO and promote the programmes more widely.

As an outcome of these visits, PIPSO began a mentoring programme for Kiribati, Tuvalu and Nauru.

Further to this an inaugural dialogue process was established for private sector members in Palau, FSM and Marshall Islands with their respective Governments. PIPSO will continue to pursue these developments in 2013, through extensive capacity building programmes to be conducted for the North Pacific members'.

In addition PIPSO explored opportunities to develop a programme to assist the horticultural industries in PNG. A proposal was prepared and submitted to IFAD for their consideration.



Left to Right: Janet Sape (President of PNG WIB), Hon. Gabriel Kapris (PNG Minister of Commerce and Industry, Hafiz Khan (PIPSO Chair)

NPSOs MENTORING PROGRAMME



In line with PIPSO's Strategic Business Plan for 2011-2013 and from responses from in-country consultations, there was a need to build strong and effective NPSOs to support private sector members. To be a strong and effective NPSO at national level, they need proper governance structures, regular communication and dissemination of information to members and stakeholders, initiate and facilitate private and public sector dialogue, provide evidence based submission to government on policies and legislations and provide the relevant services to members. This building process is a working progress for many NPSOs and one of PIPSO's key objectives is to build capacity. At the same time it must be recognise that a key essential in the capacity building of these NPSOs is sustainable funding to allow the effective running of the Secretariat. Many NPSOs struggle to secure adequate funding and this is an on-going challenge.

The Secretariat with the support of the Pacific Leadership Programme developed a mentoring programme for NPSOs. By strengthening NPSOs this will improve their profile and their ability to secure funding from development partners.

Tuvalu

The first visit by Epa Tuioti (Vice Chair of PIPSO) and PIPSO Programme Officer, Maake Komailevuka under the Mentoring Programme between the Samoa Chamber of Commerce and the Tuvalu National Private Sector Organisation was made on 8th-10th of March 2011.

The second visit was conducted from 18th November to 4th December 2011 primarily to review the TNPSO Constitution, Board Charter and the Operational and Financial Policies,

and follow up discussions held in March 2011 on work programmes and the priority needs to strengthen its capacity to deliver key outputs to its members. The team also took the opportunity to meet with the Private Sector members to ascertain the challenges in accessing the Funding Schemes with PIPSO.

The Team made serious recommendations in its review of the TNPSO Constitution. These recommendations touched on the composition of the TNPSO Executive Committee, the remuneration received by its members, and the removal of industry groupings on the executive committee. These recommendations were accepted and PIPSO work with TNPSO to secure funds from potential development partners.

PIPISO would like to acknowledge the assistance on Mr. Epa Tuioti, Samoa Chamber of Commerce for the assistance rendered to the TNPSO.

Kiribati

PIPISO in conjunction with the Tonga Chamber of Commerce and conducted mentoring work with the Kiribati Chamber of Commerce (KCCI). The work was conducted by CEO-Mereia Volavola and Mr. Paula Taumoepeau from the Tonga Chamber of Commerce and Industry (TCCI).

The mentoring programme comprised of a private sector visit to Tarawa. The Team paid a courtesy call to the Office of the President, His Excellency Mr Anote Tong and held discussions with him. The Team met with a number of government representatives, various foreign missions reps and private sector businesses. The visit was able to establish the

challenges faced by the private sector and the Government's efforts to assist the private sector.

In addition the team followed up on the progress of work programme that KCCI presented at PIPSO AGM in 2010, discussed the KCCI strategic plan and annual work plan, ascertained the strength of KCCI Secretariat services to members, and examined the governance structures in place. The Team also attended and presented at the KCCI AGM.

After the visit, a number of recommendations were made to KCCI on how to strengthen the organization and the type of programmes that needs to be undertaken to assist the membership.



Left to Right: Martin Tofinga (KCCI President), Mereia Volavola (CEO PIPSO), President of Kiribati Mr Anote Tong, Paula Taumoepeau (President TCCI)

Nauru

PIPSO visited Nauru from the 27th July to 3rd August. This was the second time PIPSO paid a visit to Nauru. The first visit was made in 2009 during the NPSO survey.

The purpose of this visit was to ascertain the status of the NPSO in Nauru and the progress it has made since October 2009. PIPSO CEO made the visit and paid a courtesy call to the Office of the President, His Excellency, Mr Stephen Marcus. A number meetings were held with key ministers and ministries representatives to discuss their plans on private sector developments and assistance that are available to assist businesses. Other meetings conducted with stakeholders included Digicel, UNDP Business Specialist, Taiwan Ambassador, Australian Embassy Staff and businesses including women in businesses.

From the visit it was clear that a number of challenges exist in the proper formation of the NPSO which needs to be addressed. Firm recommendations were put forward to progress outstanding issues, the development of the strategic plan and finalization of

the constitution and membership structure. Discussions were also held on how to establish the Secretariat's Office.

The visit also establishes the challenges faced by the women in businesses and discussions were made on how to increase the sales of the products that were produced by the women on the island. This led to the formation of an informal women's group who was tasked to organize a night market which was held on 14th October 2011 where all the women in businesses came to sell their products. Options were also explored on what types of training that can be undertaken to improve the products produced and the upskilling of the women.



Executives Council Members of Nauru NPSO

“Private Sector visits to member countries enables PIPSO to rightly target and package its assistance to member organisation, business and increase its level of engagement, not only with the private sector but also the public sector and other important stakeholders at national level.”

NPSOs CAPACITY BUILDING



Corporate Governance & Corporate Criminal Liabilities Workshop in Suva on 23-24 March, and in Nadi on 28th -29th March 2011 -FCEF

With PIPSO's assistance, FCEF organized a Crimes Decree, Corporate Criminal Liability Corruption and Fraud Workshop in Suva and in Nadi. Attended by their members and stakeholders, the workshops served as a capacity building exercise for FCEF and its members. The workshop outlined steps to ensure that ethics in business is economically efficient. The workshop also updated the members of FCEF on the various decrees issued by the Fiji government and its implementation.

HIV/AIDS Workshop in Suva on 19th and 22nd June and in Nadi on 23rd -24th June 2011

The Fiji Commerce and Employers Federation (FCEF) organized an awareness workshop on the new HIV/AIDS Decree for its members.

The two-day awareness workshop was held at their head office. The training focused on the HIV/AIDS decree provisions and the requirements on the part of the employers.

A large number of corporate companies representatives attended the workshop. The areas covered ranged from employer liability, the legal implications of the decree, unlawful stigmatization and protection of HIV/AIDS victims in the workplace.

Similar workshops were conducted in the Western Division on the 23rd and 24th of June.

Tri-Organisation Tourism Forum in Koror, Palau on 28th July 2011

The Palau Chamber of Commerce and in partnership with Belau Tourism Authority and Palau Visitors Authority organized a Tri-Org Tourism Forum to discuss challenges and opportunities in the tourism industry.

Thirty-seven representatives from the tourism industry, attended the Forum. At the Forum, participants were divided into working groups to discuss challenges and success of maintaining and improving their products. One of the challenges raised at the Forum was the need to tailor such events for small businesses that operate with skeleton staff. For these businesses, a weekday away from their business amounts to lost revenue that they cannot afford. To address this issue the Forum plans to organize evening forums or ½ day events.

Business Fair in Funafuti, Tuvalu on 8th -10th December 2011

The TNPSO organized a three day National Trade Fair in Funafuti which was made possible through the financial support of PIPSO. The purpose of the Trade Fair was to provide the members of the Tuvalu NPSO an opportunity to exhibit their products to the public especially to the Tuvaluans who are travelling to the island for the holiday season. The Fair was a successful event with a huge turnout from the general public during the three days. As a result the sellers recorded high sales. This has encouraged TNPSO to make it an annual event to encourage and support the businesses in Tuvalu.

**Nauru National Private Sector Organization Handicraft
Training on 6th -13th December 2011**

With PIPSO's financial support, the Nauru Chamber of Commerce was able to engage a handicraft expert for the Cook Islands to train the Nauru Women In Business. Mrs. Tohoa Tuteru, the Cook Islands handicraft expert provided a five days training in handicraft making. The training included the weaving of fans, hats, mats and jewelry boxes.



Mrs. Tuteru's training was highly appreciated by the women participants who attended the program to develop their weaving skills and enhance the products that they produce. The training also included the preparation of the raw materials.

Since the training, the WIB has been active in organizing a night market in Nauru for the women to display and sell their handicrafts.

*“NPSOs needs to be
relevant to its members
and the role it plays.
For the NPSOs to be
strong and recognised
at national level, it
requires strong visionary
leadership. It is no
longer a social club, it is
the voice of the private
sector.”*

BUSINESS DEVELOPMENT FUND (BDF)



Tonga National Art and Handicraft Association (TNAHA) of Tonga – Attendance at the Pasifika Festival in Auckland, New Zealand on 6th-13th March 2011

The Pasifika Festival is a regional tradeshow event held in New Zealand annually to promote local products and crafts from the islands of the Pacific. For TNAHA it was an opportunity to showcase Tonga's handicrafts. PIPSO provided funding support to TNAHA to fund twelve (12) handicrafts producers to take part in this tradeshow. TNAHA's project was deemed very successful as producers were able to generate a lot of sales and received orders from Tongan expatriates in New Zealand. Discussions were also held with a number of companies that were interested in their handicrafts. In addition the group had extensive media coverage from local newspapers, magazines, radio and television in New Zealand.

Talanoa Fales of Samoa – Production Promotional Materials on 8th March 2011

Talanoa Fales is a family owned tourist accommodation which started in 2006. It is idyllically situated below Mount Vaea in Samoa. One of the key challenges the business faced is the lack of awareness of its accommodation in Samoa. To address this, the company was able to obtain funding from PIPSO to produce promotional materials. With the brochures that have been produced the company has seen increased bookings for accommodation.



Kitchens By Dugall Limited of Cook Islands – Production of Promotional Materials on 25th March 2011

Dugall Limited is a joinery business which commenced operations in 2007 and manufactures mainly kitchens and other joinery work such as shelves, vanities, shop counters, etc.

Being a newly established business in the local community with two employees, its major constraint was that it was unknown. PIPSO assisted the company by providing the funding to erect a road signage to direct traffic to the business. This has increased awareness of the business and attracted customers.



Dream Weaver Delight of Kiribati – Cake Training Attachment with Cake 2000 of Fiji in March 2011

Dream Weaver Delight produces printed lavalavas, pillow cases, sheets and banners. In addition they have a small bakery producing cakes and pies. To enhance the bakery side of the business, the company applied for PIPSO assistance to undertake cake training in Fiji. Ms Alofa the owner of the business attended the training with Cake 2000. The training included baking skills and techniques. According to Ms Alofa the new acquired baking skills have improved the quality of cakes, pies and pastries that they produce. Demand has also increased for their products. To date Ms. Alofa is in the process of training four (4) other employees.

Seven Seas Car Hire of Samoa – Production of Promotional Materials in March 2011

Seven Seas Car Hire is a rental car company in Samoa which commenced operations in 2001. The company has been offering quality rental cars in Samoa. To increase awareness of the company's services the company applied for the funding assistance to produce brochures.



Follywell No.6 Limited T/A Amruqa Limited of Papua New Guinea – Application for Business Development in March 2011

Follywell No. 6 Limited commenced trade in 1997 as Pacific Spice. The company now trades as Amruqa which grows, and processes and exports a range of quality organic spices, essential oils, coconut oil and coconut products. Amruqa partners with a number of remote communities providing regular markets and extension service to maximize the returns to the farmers.

PIPISO assisted the company with the purchase of a high technology machinery. The machinery has assisted the company to improve the quality and quantity of the products that it produces. At the same time, the products are able to meet Australian market requirements.

Copra Millers of Fiji – Trade Mission to Indonesia in April 2011

Copra Millers of Fiji is a company that buys coconut oil from the local producers and exports them to overseas markets. The trade mission to Indonesia was an opportune time for the company to visit Indonesia which is the second largest producer of copra in the world after Philippines. They were part of the regional delegation and supported through PIPISO funding.

The company acquired great knowledge from visiting the micro-enterprises in Jakarta. The visit also witnessed the different machineries used in the industry. One of the lessons learnt by the company is that product quality is imperative in order to gain the competitive edge amongst the competitors in the market. The company has thirty-two employees in total which includes the staff at the copra mill in Savusavu and at the operations office in Suva.



Food Processors (Fiji) Limited of Fiji: Trade Mission to Indonesia in April 2011

Food Processors Fiji Ltd was assisted to undertake a market research in Indonesia during the Pacific Indonesia Business Update event. The market research trip was timely as the company was part of the regional trade mission delegation to Jakarta, Indonesia. For Food Processors Fiji Ltd the site visits to the micro-businesses in Jakarta was an eye opener. The company observed how Indonesian villagers treated farming as a business and focused on value added products to increase sales. The use of local produces was strongly encouraged in hotels. The technology used for production of pawpaw, cassava and guava juice were some of the products which was of interest to Food Processors.



A product by Food Processors.

Polynesian Xplorer of Samoa – Participation at the ITB Berlin in Germany on 9th-13th March and Pacific Asia Travel Association (PATA) in London on 14th March

Polynesian Xplorer is an innovative inbound tour operator and Destination Management Company in Samoa. The company commenced business in September 2004 to provide new and fully computerized destination management services for holidays in Samoa to a worldwide network of travel wholesalers. The company has fourteen full time staff.

The company was assisted to attend two trade shows in Europe. This is to develop, build and establish new business relationships. The company was also able to promote Samoa as a tourism destination. The attendance at this event has raised the profile of company in the international tourism market.



Samoa experience by Polynesian Xplorer.

Pharmaceuticals Consultancy Management Ltd (PCM) of Solomon Islands – Engagement of Expert in April 2011

PCM commenced business in 2009 with its aim to provide quality assured, affordable essential medicines and health care supplies. PCM has ten employees and has expanded into health care and beauty products to strengthen the company's product line. The market in Honiara for their products is relatively small, thus the business has identified the need to expand and export their products by firstly improving the quality.

The company was assisted to engage an expert to train the staff in the manufacturing of high quality health and beauty products. The expert from New Zealand conducted training to increase the knowledge and expertise of staff. This has also enabled the company to productively use the raw materials obtain from women in the rural areas including virgin coconut oil.

Adventure Cook Islands of Cook Islands – Production of Promotional Materials on 18 June 2011

Adventure Cook Islands is a dive specialist centre. Their adventure services include scuba dive trips, outer reef snorkeling and blue water spear fishing around Rarotonga's best spots.

The business initially encountered constraints in marketing their services and the funding provided the opportunity to address this constraint. The brochures proved to be a vital marketing

strategy and has assisted the business to advertise its services both locally and overseas.



Photo courtesy of PADI 2010

Dave Parker Eco-Lodge of Samoa – Production of Promotional Material on 7th June 2011

Eco-Lodge commenced operations five years ago and to date has six full time workers and three casual workers. To increase the awareness of the lodge, the company was assisted to develop its website. The website provides a worldwide publicity of the lodge and allows for on-line bookings.



To date the business is benefitting from increase online bookings from online advertising and marketing on their website.

Hatanga Limited of Solomon Islands – Training Attachment in Johannesburg in South Africa on 13th -24th June 2011

Hatanga a residential constructing company which started in 2004 and is interested in building affordable houses in the Solomon Islands. The company has discovered an unique opportunity where low cost houses can be build from soil bricks. The technique to use soil as bricks was very attractive given that soil is easily available in the Pacific.

The company was assisted with the training cost of one staff to attend training in South Africa. The training was very useful. Indeed soil brick can be easily produced. The next step is for the company to secure funds to purchase the appropriate machines that will produce soil bricks in various sizes and forms.

HR Business Solutions Limited of Papua New Guinea – PIPSO Business Seminar in Nadi, Fiji on 21st June 2011

HR Business Solutions Limited is a recruiting company, owned by Ms. Linda Paru. The business began operations in July 2010. Ms Paru was invited to present at the PIPSO Business Seminar in June and applied for assistance to fund her travel to the seminar. The trip also provided her company to network and meets the businesses interested in providing labour to the PNG market.



Captain Moko Fishing Charters of Cook Islands – Production of Promotional Materials on 3rd July, 2011

The company was set-up in 2008 which specializes in organizing fishing trips for the local population and tourists. In order to increase the awareness of the company's services, the company needed a website.

PIPSO assisted the company with the funds to develop a new website and advertised in the local tourism magazine called "Escape". The immediate result from this promotional effort has seen an increase in the number of customers using the company's services.



Fiji Arts Council of Fiji – Rugby World Cup 2011 Fiji Village Art Display in Auckland on 9th September-14th October 2011

Funding was provided to send two craft ladies and three staff of the Fiji Arts Council to sell and promote Fijian locally made handicrafts at the Rugby World Cup event in Auckland. The event attracted rugby fans from across the globe and this provided an opportunity to promote Fijian arts and handicrafts.

The team was able to attain very good sale of their products and at the same time establish a market with the support of the Fiji and Pacific Island community in New Zealand.



Island Explorer of Samoa – Production of Promotional Materials on 1st August 2011

Island Explorer has been in operations for twelve years in Samoa but was temporarily closed after the tsunami. The business provides guided kayak tours around the island of Upolu in Samoa. The company is solely managed and operated by Morten Hansen, its owner.

PIPSO assisted the company to revamp its marketing strategy to re-build the business. The promotional material produced greatly assisted the company with the advertising and promotion of the business both locally and internationally.

Growers Federation of Tonga – Participation at the Business Matching Seminar in Auckland on 29th August – 8th September 2011

Tonga has more than 60 licensed agro-exporters who are currently exporting different produce ranging from root crops, vegetables and fruits. These companies and businesses vary in sizes and structure but most agro-farmers employ up to ten employees while some hire casual labourers.

To market the products and obtained feedback on quality and packaging requirements, Tonga Growers Federation organized a market exploration visits for its members to Auckland, New Zealand. As anticipated the business match making seminar provided opportunities for the businesses to network with companies in New Zealand. In addition they were able to learn and exchange new ideas and methods of doing businesses with their New Zealand counter parts. The seminar secured major export markets in New Zealand which would increase demand for Tongan agricultural products.

Samoa Hotels Association of Samoa – Pacific Islands Investment Summit in Auckland on 6th September 2011

The Samoa Hotels Association (SHA) is an industry association of members who share common interest, goals and objectives for tourism and accommodation standards in Samoa. SHA has five staff and a membership base of eighty-five which covers a wide range of accommodation providers starting from traditional beach fale, budget accommodation to luxury resorts and hotels. SHA work is geared to create more economic opportunities for members, to provide information and capacity building, garner support and commitment from members, promote transparency and accountability, fair and ethical business practices and quality and safe business standards.

SHA was assisted to participate at the Investment Summit in Auckland. The Investment Summit provided an opportunity to gain practical insights into investment opportunities across the region. The Investment Summit was an opportunity to network with the private sector and government officials from other Pacific Islands.

Niue Organic Exporter Association (NOEA) of Niue – Vanilla Exploration Visit to Australia and New Zealand in September 2011

NOEA was established in February 2010 and have between 65-70 members. The vanilla industry in Niue is based on the variety of vanilla called “tahitensis”. On the island, already there are 36,000 plants and have potential to produce large quantities of vanilla.

With the aim to capitalize on the high quality of Niuean vanilla and to market it to overseas, NOEA sought funding support from PIPSO.

The funding support allowed the association to participate at the Fine Food Australia Show in Sydney on 5th – 8th September. In addition they undertook a marketing trip to vanilla stores in Auckland, New Zealand on 13th – 16th September. The exploration visit examined the possibilities for Niue vanilla to penetrate the vanilla market in the Australia and New Zealand markets.

CCK Trading Limited of Samoa – Participation at Fine Food Australia 2011 in Sydney on 5th -8th September

CCK Trading Limited is an established exporter of noni juice and noni powder since 1995. Their current markets are the USA, New Zealand, Australia and most recently, China. The company has twenty employees.

The company sought to revitalize its market in Australia by participating at the Fine Food Australia 2011. Through PIPSO's

support, the company exhibited and promoted its products such as noni juice, noni powder, Samoa coffee, Samoa tropical rainforest honey and vanilla. The Australian Food Show in Sydney opened up opportunities for the company through the establishment of new business contacts, the strengthening of old business ties and increased interest in the company's honey product. The company also undertook a business trip to Brisbane to follow up on business query by an interested supplier.

Ene'io Enterprises Company Limited, Tonga – Participation at Fine Food Australia 2011 in Sydney on 5th -8th September 2011

Ene'io Enterprise Company Limited (EECL) is a small family business based in Vavau and managed by its owners Lucy and Haniteli Fa'anunu. Currently the company has five local employees since its inception in 2006. The company comprises of 32 acres of agricultural property which has a botanical garden, a visitors centre with a restaurant and bar; beach, plant nursery and agro-processing facility. The company's primary products are packaged vanilla beans and vanilla essence, pure noni juice, coconut oil fused with local fragrances as body and massage oil, taro chips, plantain chips, dried coconut slices and fruits including mango, papaya and pineapples.

PIPSO supported their attendance at the Fine Food Australia. The Show opened new market opportunities that enabled the company to gain market access to Australia, learned alternative low cost packaging and labeling, gained knowledge on the Australian market requirements and established contacts and network.



Apia Bottling Limited of Samoa – Participation at the Auckland Food Show in New Zealand on 13th-23rd September

Owned by the Grey family since 1963, Apia Bottling Company is one of the longstanding business establishments in Samoa. The company produces fruit juice, water, coffee and ice-cream. To date the business has twenty-five employees. One of the company's most notable product is the chili sauce. With the technical assistance of Pacific Cooperation Foundation (PCF),

the business re-branded, re-packaged and marketed the chilli sauce as the Hot Samoan Boys Chilli Sauce.

PIPSO assisted the company to exhibit at the Auckland Show which saw an overwhelming demand for its chilli sauce. The business sold 300 bottles over 4 days. The company stated that the demand for the chilli sauce in New Zealand will ensure that the benefit can trickled down to the plantation growers as they now have a stable market to supply chillies. In addition a number of specialty food outlets have expressed interest in retailing the "Hot Samoan Boys Chilli Sauce".



Dolphin Pacific Inc of Palau – Participation at the 2011 International Marine Animal Training Association (IMATA) Conference in Miami, USA on 18th-23rd September 2011

Dolphins Pacific Inc is a non-profit organization that operates a water world tourist attraction. The facility has twenty-five employees that manage the dolphin theme park in Palau. The dolphin park provides a fun recreational activity for the members of the public, a rehabilitation centre for the handicap and provides educational programs for the children of Palau to learn about the natural environment of dolphins. At the same time it is also a wedding venue for couples who would like to exchange their vows amongst the dolphins.

Through PIPSO funding the organization participated at the IMATA in Miami. It allowed the organization to network with other water world facilities from around the world and share lessons and methods of successful programs implemented. The new ideas, techniques and solutions to problem-solving areas learnt have aided the organisation to enhance and broaden their knowledge and experience in running their facility.

Turama Pacific Travel Agency of Cook Islands (TPTA) – ITB-Asia Trade Show in Singapore on 19th-21st October and China on 22nd-29th October 2011

Turama Pacific Travel Agency is a dynamic group of highly experienced specialists that markets the Cook Islands. Locally owned and operated in Rarotonga, the company has sixty staff to provide a quality service solution to their clients.

PIPSO assisted the company to participate at the ITB-Asia Trade Show in Singapore and China. The experience gained from these tradeshow has enabled the company to understand Asia better and provide an insight on how to improve its marketing strategy in the Asian market. Currently the company is working on getting a representative in the greater Asia markets and also to undertake some sample marketing in Singapore and Hong Kong to explore the possibilities available and capitalise on the opportunities.

Heilala Holiday Lodge of Tonga – Production of Promotional Materials on October 2011

Heilala Holiday Lodge has been in operation since 1994. Situated on the stunning sandy beaches of Ha'atafu and Kanokupolu, the lodge offers surfing and snorkeling. The lodge has a beautiful sandy beach that stretches over a kilometer long and where one can spot Tonga's famous humpback whales in season. The lodge currently employs three full time staff and four part time staff with its current markets from New Zealand, Australia, Europe and USA.

With PIPSO's assistance, the company was able to produce some brochures to inform and attract customers.



Nishi Trading Limited of Tonga – Pest Control Training Attachment in Auckland on 14th-25th November 2011

Nishi Trading is a family owned Tongan business that has been in operations since 1990. The company employs twenty permanent staff and hundreds of seasonal workers. It began as a commercial farm for imports and exports and early in the millennium expanded its operations to include a farming supplies retail store which imports and sells all inputs for farmers such as fertilizers, chemicals and herbicides, seeds, animal feed, safety gear and tools and a quarry for raw and manufactured construction materials. Recently the company expanded to include a Nishi Pest Management Services, which is to provide a quality safe eradication control service to minimize unwelcome pests within the home or business environments.



With support attained from PIPSO the company was able to send a staff to New Zealand to undertake pest control training at a laboratory in Auckland.

MENA Designs of Samoa – Participation at the Fiji Fashion Week Show in Suva on 10th -14th November 2011

MENA was established in 2002 and began quite simply as a small home business in Samoa. Within five years, MENA dramatically altered the fashion landscape in Samoa where they are a household name. In 2006, the label set up another base in New Zealand to assist with their expansion. Today the label has forged ahead with growth not only in the South Pacific but also selling in Hawaii and Japan. In 2010, MENA was awarded the ‘Pacific Exporter of the Year’ award. Currently there are twelve full time staff and five part-time staff.



The business specializes in designer brands for women and men clothing, soft furnishings and accessories.

PIPSO supported MENA for their participation at the 2011 Fiji Fashion Week (FFW). The show helped strengthened the MENA brand and increase its awareness in Fiji. In addition it attracted interested wholesalers and buyers during the FFW where MENA will be exploring.

BDF MONITORING COUNTRY VISITS

Samoa BDF Survey in Apia on 22 and 25 August and Fiji BDF Survey on 4th October 2011

PIPSO conducted the first BDF survey in Apia for ten businesses assisted under the BDF scheme. In October the second survey was undertaken in Suva for seven businesses.

The surveys were primarily to gauge the effectiveness of the BDF. It was also an opportune time for PIPSO to meet the businesses on a one-to-one basis to discuss how the business had benefitted from the scheme and to determine the progress of the business post BDF assistance.

During the visits the businesses shared their success stories and also the challenges faced. The knowledge gained from these meetings has enabled the Secretariat to better understand the real issues that impede the growth of businesses in these two Pacific countries. The information gathered from the surveys and the one-to-one meetings has since greatly assisted PIPSO to measure the overall effectiveness of the BDF and improve its management of the facility.

*“PIPSO would like
to sincerely thank the
Government of Japan for
providing the essential
funding which allows
PIPSO to provide direct
financial assistance to
individual businesses in the
Pacific.”*

PRIVATE AND PUBLIC SECTOR DIALOGUE



BEGINNING 2011, the PPD process was a programme widely discussed among members' as well as with our Development Partners. The need for engagement became evident as members' called for clear guidelines and processes to be developed to assist NPSOs in dialoguing with Government.

However the apparent need was to create opportunities for NPSOs to meet with Government on more regular basis and to have a system to assist in the dialogue process.

Forum Economic Ministers' Meeting (FEMM): 20th -21st July 2011

As an observer to the FEMM, PIPSO Chair Mr. Hafiz Khan and Vice-Chair Mr. Epa Tuioti attended the Forum Economic Ministers Meeting held in Apia, Samoa in July 2011.

At the meeting, the Chair of PIPSO delivered the private sector statement that was delivered at the 1st Private Sector dialogue with Forum Leaders at the meeting in Port Vila, Vanuatu on 4th August 2010.

The Secretariat prepared private sector statements and briefs for the Chair and Vice-chair in preparation for these meetings, formed from the recommendations of the PIPSO Working Groups. These included the following:

- PIPSO sought clarification on the processes resulting from the Forum Leaders' Dialogue and requested verification on the status of implementation of the issues raised.
- PIPSO raised the need for more focus to be provided to the development of SMEs through the provision of assistance

schemes that could enhance product and business development

- PIPSO requested governments to consider improving assistance to businesses in the certification process so as to improve their capabilities in meeting market requirements abroad.
- PIPSO requested that governments, Banks and Development Banks seriously address the issue of access to finance as SMEs continue to face difficulties in accessing finance from financing institutions.

Forum Leaders Dialogue with Private Sector: 7th September 2011

The Secretariat, respective representatives of the 14 NPSOs and other business representatives from New Zealand and Australia attended the dialogue with Forum Leaders' in Auckland, New Zealand in September 2011.

The theme for the 2011 Dialogue was "Supporting Business Growth in the Pacific." The Dialogue contained two discussion sessions which focused firstly on improving the environment for business growth, and then on ways to create and encourage the next generation of Pacific island entrepreneurs. Discussion of issues included better regulation, policy frameworks, improving access to finance and infrastructure for business, harnessing technology for enterprise, business mentoring and business skills development.

PIPISO found a marked improvement in the dialogue session this year as a number of the issues put forward by members' were mentioned on the Leaders' Outcomes Document.

Northern Pacific Private-Public Dialogue: 29th -30th November 2011

The inaugural North Private and Public sector dialogue was held in November 2011 as a result of discussions at the PIPSO/UNDP North Pacific Sub-regional Workshop held in May 2011. The members requested an opportunity to dialogue with Government Ministers on issues concerning the development of the Private Sector in the North Pacific.



Left to right; FSM President, Emmanuel Mori, Epa Tuioti

With this momentum, PIPSO facilitated the dialogue between private sector representatives from Palau, Federated States of Micronesia (FSM) and the Republic of Marshall Islands (RMI) with their relevant Trade and Economic Ministers (Commerce Portfolio) and senior public officials from the 30th December 2011, preceded by a private sector dialogue on the 29th December 2011.

The dialogue was opened by the President of the FSM, Hon. Emmanuel Mori. In his statement the President reiterated the need for a consistent and formalized dialogue processes to be established between the Government and the Private Sector and encouraged equal and stronger private/public partnership, recognizing the involvement of the private sector as an integral part of economic development. Furthermore, the President also called for the need to strengthen NPSOs to be able to advocate for the needs of the private sector to Government representatives and to be able to add value to the development of national legislations and policies in particular.

More importantly the President highlighted that in such dialogue, it is important to note that it is not an opportunity for one group to dominate the other. It is about mutual understanding, cooperation and partnership. The Public sector needs the private sector and likewise the private sector needs the public sector. Therefore it is only appropriate that both the public and private sector develop more understanding and respect for each other.

“Dialogue is not an opportunity for one group to dominate the other. It is about mutual understanding, cooperation and partnership.”

REGIONAL AND INTERNATIONAL FORUMS



Food Industry Forum – 4th February 2011, Lautoka, Fiji

PIPSO collaborated with the SPC and facilitated private sector attendance at the inaugural Food Industry Forum held on 4th February 2011 at the Tanoa Waterfront Hotel. At the Forum, the Secretariat presented the working structure of PIPSO, its purpose and the work it carries out in the Pacific region. At this forum an informal group was formed to look into the challenges on food security issues and how private sector can contribute to assist in resolving those challenges.

Fourth Pacific Women's Ministerial Meeting, Nadi, Fiji 20th -22nd July 2011

The Fourth Pacific Women's Ministerial Meeting was hosted by the Secretariat of the Pacific Community (SPC) and held at Nadi, from 20–22 July 2011. A Ministerial Workshop on Climate Change was held in conjunction with the Fourth Pacific Women's Ministerial Meeting.

Participants at the Fourth Pacific Women's Ministerial Meeting included representatives of 18 SPC member countries and territories – Cook Islands, Federated States of Micronesia, Republic of Fiji, French Polynesia, Kiribati, Republic of the Marshall Islands, Nauru, New Caledonia, Niue, Papua New Guinea, Samoa, Solomon Islands, Tonga, Tuvalu, Vanuatu, Wallis and Futuna, Australia and New Zealand – and representatives of regional, non-governmental, civil society and academic organisations, private sector partners, United Nations (UN), donors and development partner organisations.

PIPSO was invited and was represented by Mrs Teresa Manarangi Trott, a PIPSO Board member. The overall objective of the Fourth

Women's Ministerial Meeting was to consider the outcomes and recommendations from the 2010 11th Triennial Conference of Pacific Women and the relevant outcomes of the 2010 Forum Economic Ministers' Meeting and to agree on ways to best implement the recommendations effectively at national level.

Rio +20 Pacific Preparatory Meeting: Apia, Samoa, 20th -22nd July 2011

PIPSO was invited by UNESCAP to participate in the Rio+ 20 preparatory meeting that was held in Apia, Samoa in July.

The meeting was held to provide an opportunity for Pacific Environment and Economic Ministers to be informed on the objectives and preparation for Rio+20 and jointly consider issues that are relevant to the Pacific.

PIPSO presented on the efforts and challenges encountered by the private sector on the promotion of green and blue economy development.

World Export Development Forum (WEDF): 8th-10th May 2011, Istanbul, Turkey

PIPSO CEO attended the International Trade Centre (ITC) WEDF organised within the framework of the Fourth UN Least Developed Countries Conference. The theme of the WEDF was Private Sector Engagement with LDCs for Tourism-led Growth and Inclusive Sustainable Development. ITC chose the theme of tourism as 30 out of 49 of the world's least developed countries (LDCs) identify the development of tourism as a feasible way to participate in the global economy and thereby reduce poverty, in their Diagnostic Trade Integration Studies (DTIS).

The International Trade Centre (ITC) brought together tourism experts from the private and public sectors that worked on tangible projects for some of the world's least developed countries.

2nd High Level Workshop on Enhancing SMEs Financing in ACP Countries – Brussels, 13-14 October 2011

The Second High Level Workshop on enhancing SMEs financing in ACP Countries, was held from the 13th–14th October 2011, at ACP House, Brussels. The CEO represented PIPSO at this meeting.

The main objective of this meeting was to pursue the ACP Secretariat's ongoing discussion on SME financing, in particular on SME access to finance under the EIB Managed Investment Facility. BizClim commissioned a study on behalf of the ACP Secretariat, on this specific issue and the preliminary results of this study was presented and discussed during the Workshop.

In addition the workshop also provided the opportunity to reflect on wider strategic issues, pertaining to private sector development in the ACP, inter alia the leveraging of capacity of ACP regional banks in making use of resources availed by the EU to promote ACP development and explore how they can serve as instruments in replicating the Asian and the Latin American miracles in ACP countries and regions.

Arising from this meeting, an advisory committee was formed and whereby PIPSO is a member. A draft policy on SME is to be developed and discussed amongst the Advisory committee before being presented at next High level meeting in 2012. The participants to this meetings included high-level Executives of Regional Economic Communities, Presidents and High level Executives from Regional Banks, CEOs and Executives of Banks and of industrial and financial holdings operating in the ACP.

“As PIPSO’s recognition continues to grow, it was invited to a number of regional and international meetings to make presentation on PIPSO’s work and its perspective on private sector in the Pacific region.”

BUILDING PARTNERSHIPS AND TRADE MISSIONS



Guam: 12-13th May 2011, 2nd December 2011

The much anticipated move of the US Military Base from Okinawa in Japan to Guam saw members' call for increased dialogue with Guam on opportunities for labor movement, and business opportunities. The Secretariat liaised closely with the Guam Contractors Association on the opportunities available in this regard however this build-up is currently being pro-longed due to unforeseen budgetary constraints.

Two visits were undertaken in Guam. The first was from 12th-13th May 2011. This visit was undertaken by the Chair and Maake Komailevuka. The visit included meetings with the Governor of Guam, contractors association and the Economic Development Authority of Guam. Following this visit, the representatives from the Economic Development Authority visited Fiji and made presentations on the opportunities in Guam.

The second visit was made on 2nd December 2011 to specifically follow-up on the progress of the labour and business opportunities for Pacific islands. The various meetings highlighted the continuing challenges facing the US Government with regards to the budget of the US Base and whether the project will be undertaken.

PIPSO continues to maintain close liaison with counterparts from the Guam Economic Development Authority.

The Pacific Islands Small Business Development Centre Networks – 2nd December 2011

PIPSO also established an association with the Pacific Islands Small Business Development Centre Networks (PISBDCN)

which is based in Guam. The PISBDCN currently has Business Development Centres in all of the Northern Pacific Urban centres aside from Pohnpei. This relationship is particularly important since it enhances PIPSO's reach into the North Pacific Region.

On 2nd December 2011, the PIPSO team which included the Vice-Chair, Epa Tuioti, PIPSO CEO and Programme Officer, Maake Komailevuka conducted a meeting with the head of the PISBDCN in Guam on 2nd December. The meeting was to discuss the Youth Entrepreneurship programme in Palau. PIPSO looks to enhance this association in developing skills base to be able to serve members of the private sector in that region.

Pacific Cooperation Foundation (PCF)

During the year, PIPSO entered into a discussion and assisted the Pacific Cooperation Foundation (PCF) in putting together a proposal to the New Zealand Government for the support of Pacific businesses to improve the quality of products and market access. This proposal was approved by the New Zealand government before the year ended and whereby the programme will be implemented by PCF and PIPSO across nine countries. The programme will be rolled out in 2012 and will be implemented over three years.

PACIFIC TRADE MISSIONS

Papua New Guinea Trade Mission: 28th February – 4th March 2011, Port Moresby & Lae

PIPSO also invited members' of the private sector from Fiji to accompany the team that traveled on the private sector visit

in Port Moresby, PNG. In collaboration with the Fiji Trade and Investment Bureau, 5 businesses participated in the event.

PIPSO worked with the PNG Chamber of Commerce and Industries, the PNG Business Council and the Port Moresby Chamber of Commerce to facilitate the one-to-one business meetings for the participating countries.

The PIPSO team was able to have a dinner meeting with the Minister of Commerce and Industries.

The Chair also paid a visit to the Lae Chamber of Commerce to assess the business development and conducted meetings with the Chamber members.

Indonesia Pacific Business Update: 6th – 9th April 2011, Jakarta

PIPSO in collaboration with the Fiji Indonesian Embassy and the Ministry of Commerce, Trade and Foreign Affairs facilitated a delegation of Pacific Island investors to explore opportunities in Jakarta.

The visit coincided with the opening of the Fiji Embassy in Jakarta, Indonesia. The programme involved a half-day business seminar on the opportunities in Indonesia and the Pacific followed by one-to-one business meetings with various businesses. The Indonesian Embassy also organized various site excursions which were attended by the participants including a visit to the Centre of Agriculture Training, Mini-Hydro Projects in West Java and SMESCO Business Centre.

Business Matching Opportunity – Tonga Growers Federation – August 2011, Auckland, New Zealand,

This mission occurred in conjunction with the Rugby World Cup event in Auckland, New Zealand. Details are provided in the business development funds section.

“The Private Sector of the Pacific, need to interact on ongoing basis-for the betterment of the Private Sector, continue efforts to be seriously recognised as the Economic Engine of the Pacific Economies.”

OPERATIONS



THE Secretariat received a total funding of \$0.9m in 2010 compared to \$1.2m in 2010. The high funding position in 2010 reflected the funding used for the Biennial Regional Business Forum and the EU PACREIP which was completed in June 2010.

Almost ninety percent of the work tasks outlined in the 2011 work plan were completed by the Secretariat. Funds utilization was monitored well in order to maximize the dollar value of funding. Savings that have resulted from some programmes were fully utilized in other programmes or for the capacity building of NPSOs.

The AusAID Pacific Leadership Programme continued to be PIPSO main funder. Apart from the core funding, it also provides funding for other programmes like the PPD.

The Japanese Government continued with its full support in providing for the Business Development Funds. The utilization of this fund has increased significantly in 2011 where a total of 28 companies were assisted compared to 19 in 2010.

Review and Amendment of the Business Development Fund Guidelines

The Secretariat always strives to improve its services to members and thus continually review its work guidelines like the BDF to ensure that the guidelines do not inhibit the access of the assistance applied for by the businesses. The revised guidelines were approved by the Board and implemented. These were disseminated to all the NPSOs and available on the website.

Approval and Implementation of the Code of Ethics

In February a Code of Ethics was developed by the Secretariat to guide the staff and the Board with respect to the accepted behavior and rules. This was reviewed and approved by the Board for implementation.

Staffing

In the beginning of the year, the new Finance and Administration Officer, Bhavin Vagh joined PIPSO from PricewaterhouseCoopers. This allowed the Secretariat to be fully staff and to fully concentrate on the various work tasks to be undertaken.

Mango Financial Management Training

Two Secretariat staff attended the Mango Financial Management Training organized by PLP on the 6th to 9th June 2011 at Novotel, Nadi. The training programme was specifically for Finance and Programme Officers. The training was very useful and assisted the Secretariat in improving and refining its financial management reporting.

Annual General Meeting

The Secretariat organized PIPSO's 5th Annual General Meeting which was held in conjunction with the Business Seminar in June. The AGM was held on 22nd June and was well attended by all the 14 NPSOs representatives. A number of important issues and decisions were made at the AGM.

Transition to IFRS for SMEs

In previous years, PIPSO's financial statements had been prepared under the Fiji Accounting Standards. For 2011, the financial statements for PIPSO were prepared in accordance with International Financial Reporting Standards (IFRS) for Small & Medium Entities (SMEs).

While the transition from IFRS did not have any monetary impact on the PIPSO financials, it has however led to more improved disclosure notes

Office Relocation

Towards the end of June, 2011 PIPSO relocated to its new office at Lot 3 Goodenough Street, Lynica House, Middle Floor, Suva. The office is ideally situated and away from the busy city centre



Website Revamp

PIPISO's website was revamped during the year. The website is now used more effectively to convey latest updates and information concerning private sector development in the Pacific region. The website is also constantly updated for any events and projects that PIPISO is currently under-taking.

PIPISO also has a **blog** section within our website where users can comment on the various articles that are posted on our blog.



PIPISO continues to receive PLP's and NPSO members support in its growth to become the leading private sector organization in the Pacific region. Support from the Japanese Government, PIFS and UNDP have also greatly contributed to PIPISO having a successful year in 2011 in terms of the activities and programs carried out and assistance provided to NPSOs and SMEs.

“A lot more work was carried out in 2011 with the Secretariat striving to maximise the value of each dollar”

TABLES & STATISTICS



Regular Members

1	Cook Islands Chamber of Commerce (CICC)
2	Fiji Commerce & Employers Federation (FCEF)
3	Palau Chamber of Commerce
4	Niue Business Centre (NBC)
5	Federated States of Micronesia Association of Chambers of Commerce (FSMACC)
6	Marshall Islands Chamber of Commerce & Industry
7	Solomon Islands Chamber of Commerce & Industry (SICCI)
8	Samoa Chamber of Commerce Inc (SCCI)
9	Papua New Guinea Chamber of Commerce & Industry (PNGCCI)
10	Vanuatu Chamber of Commerce & Industry (VCCI)
11	Kiribati Chamber of Commerce
12	Tuvalu National Private Sector Organisation (TNPSO)
13	Nauru Chamber of Commerce
14	Tonga Chamber of Commerce & Industry (TCCI)

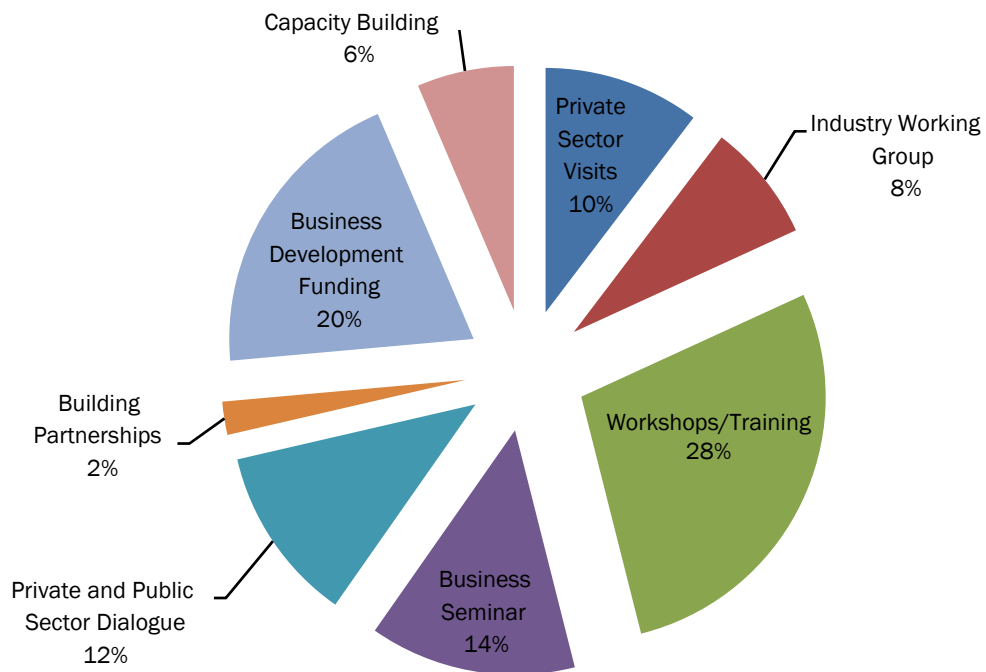
Affiliate Members

1	Australia Pacific Islands Business Council
2	Business Mentors NZ
3	Pacific Islands Small Business Development Centre Network

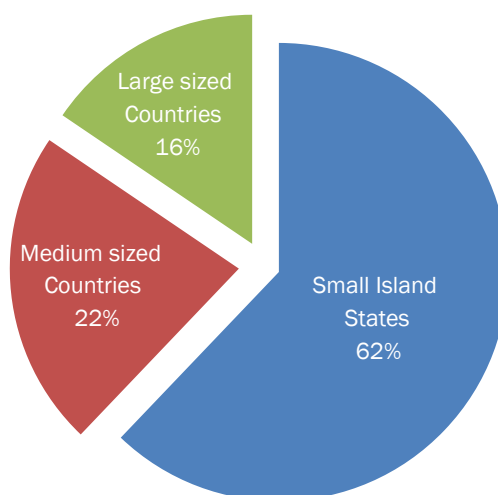
Summary of Direct Financial Benefits provided to Regular PIPSO Members

Country	Subscription Per Country	NPSO Visits	Working group meetings	Workshops / Trainings	AGM & Business Seminar	Northern PPD	Building partnerships & relations	BDF Funding	Capacity Building	Total Per Country	% of Total Assistance
Fiji	10,000.00		3,795.50	3,700.83	1,740.08		1,066.41	13,130.89	2,300.00	25,733.71	3.73%
Cook Islands	1,000.00		3,795.50	21,074.53	8,594.32		1,066.41	24,258.86		58,789.61	8.52%
Nauru	1,000.00	9,068.09	3,795.50		4,741.42		1,066.41		14,416.01	33,087.43	4.80%
Niue	1,000.00		3,795.50	14,734.05	4,490.79		1,066.41	7,316.21		31,402.95	4.55%
Samoa	3,000.00		3,795.50	6,993.89	4,949.08		1,066.41	30,528.36	3,700.00	51,033.23	7.40%
Solomon Islands	3,000.00		3,795.50	13,310.13	7,533.66		1,066.41	12,344.04		38,049.73	5.52%
PNG	10,000.00	20,144.66	3,795.50	24,644.83	9,447.58		1,066.41	20,606.00		79,704.97	11.55%
Palau	1,000.00	6,811.76	3,795.50	23,193.35	15,875.17	31,092.88	1,066.41	3,693.51	4,469.46	89,998.03	13.05%
FSM	1,000.00	6,811.76	3,795.50	23,901.81	6,915.79	24,371.14	1,066.41			66,862.40	9.69%
RMI	1,000.00	6,811.76	3,795.50	20,431.56	8,218.79	23,738.16	1,066.41			64,062.17	9.29%
Kiribati	1,000.00	5,383.10	3,795.50		7,976.38		1,066.41	4,600.76		22,822.15	3.31%
Tuvalu	1,000.00	15,270.11	3,795.50	12,330.01	3,924.08		1,066.41		18,730.57	55,116.68	7.99%
Vanuatu	3,000.00		3,795.50	14,371.49	5,495.33		1,066.41			24,728.72	3.58%
Tonga	3,000.00		3,795.50	10,808.73	2,973.59		1,066.41	19,417.73		38,061.95	5.52%
TOTAL COST	40,000.00	70,301.24	53,137.00	195,688.73	97,065.59	79,202.17	14,929.74	135,896.36	43,616.04	689,836.87	100.00%

Categories of Assistance to PIPSO Members for 2011



Assistance by Country Size - 2011



Tables and Statistics

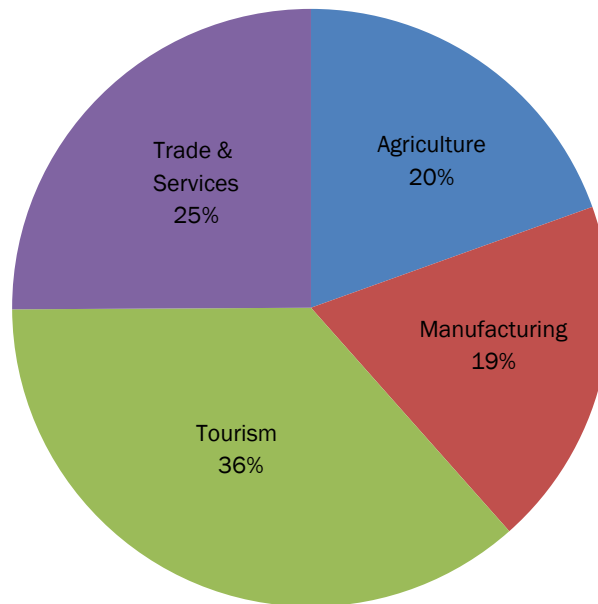
Detailed List of BDF Recipients

	Name of Applicant	Country	Industry	No. of Employees	Funding Request	Value of assistance (FJD)
1	Adventure Cook Islands	Cook Islands	Tourism	5	Promotional materials	\$ 3,390.00
2	Kitchens by Dugall Ltd	Cook Islands	Manufacturing	2	Promotional materials	\$ 1,695.38
3	Captain Moko Fishing Charters	Cook Islands	Tourism	2	Promotional materials	\$ 4,321.74
4	Turama Pacific Travel Agency	Cook Islands	Tourism	60	ITB Asia Trade Show Singapore & China	\$ 8,000.00
5	Copra Millers of Fiji Ltd	Fiji	Agriculture	30	Trade Mission to Indonesia	\$ 2,395.20
6	Food Processors (Fiji) Ltd	Fiji	Manufacturing	106	Trade Mission to Indonesia	\$ 2,225.20
7	Fiji Arts Council	Fiji	Trade & Services	10	RWC 2011 Fiji Village Art Display	\$ 2,345.00
8	Dream Weaver Delight	Kiribati	Trade & Services	5	Cake training attachment in Fiji	\$ 2,760.00
9	Niue Organic Exporter Asscn	Niue	Agriculture	65 members	Vanilla exploration visit to NZ & Australia	\$ 5,000.00
10	Dolphins Pacific Inc	Palau	Trade & Services	25	IMATA Conference, Miami	\$ 3,693.51
11	HR Business Solutions Ltd	PNG	Trade & Services	12	PIPSO Business Seminar	\$ 4,581.00
12	Amruqa Ltd	PNG	Agriculture	25	Purchase of lab equipment	\$ 8,000.00
13	Island Explorer	Samoa	Tourism	1	Promotional materials	\$ 4,539.75
14	Samoa Hotels Association	Samoa	Tourism	5 staff/85 members	Investment Summit in Auckland	\$ 813.20
15	Polynesian Xplorer	Samoa	Tourism	14	ITB Berlin Conference	\$ 5,257.08
16	Dave Parker Eco Lodge	Samoa	Tourism	6 full time/3 part-time	Promotional materials	\$ 3,800.00
17	Talanoa Fales	Samoa	Tourism	6	Promotional materials	\$ 2,340.46
18	Seven Seas Car Hire	Samoa	Tourism	3	Promotional materials	\$ 1,809.15
19	MENA	Samoa	Trade & Services	12 full time/5 part-time	Fiji Fashion Week Show	\$ 2,625.33
20	CCK Trading Limited	Samoa	Manufacturing	20	Fine Food Australia 2011	\$ 3,690.40
21	Apia Bottling Ltd	Samoa	Manufacturing	25	Auckland Food Show	\$ 1,113.24
22	Pharmaceuticals Consultancy Management (PCM)	Solomon Islands	Manufacturing	10	Engagement of pharmaceutical expert	\$ 5,759.04
23	Hatanga Ltd	Solomon Islands	Manufacturing	12	Hydrofoam training attachment in South Africa	\$ 6,585.00
24	Ene'io Enterprises Ltd	Tonga	Agriculture	5	Fine Food Australia 2011	\$ 2,248.08
25	Tonga Growers Federation	Tonga	Agriculture	60 members	Matching Business Seminar, Auckland	\$ 4,094.61
26	Tonga Handicrafts	Tonga	Trade & Services	50 members	Pasifika Festival, Auckland	\$ 5,000.00
27	Nishi Trading Co Ltd	Tonga	Manufacturing	20	Pest control Training	\$ 4,075.04
28	Heilala Holiday Lodge	Tonga	Tourism	3 full time/4 part-time	Promotional materials	\$ 4,000.00
29*	Ezi World Holidays & Tours	Tonga	Tourism		Conference/Promotional Materials	\$2,327.37
30*	Mautama Motor Parts & Services	Tuvalu	Transport	2	Training	\$2,848.99

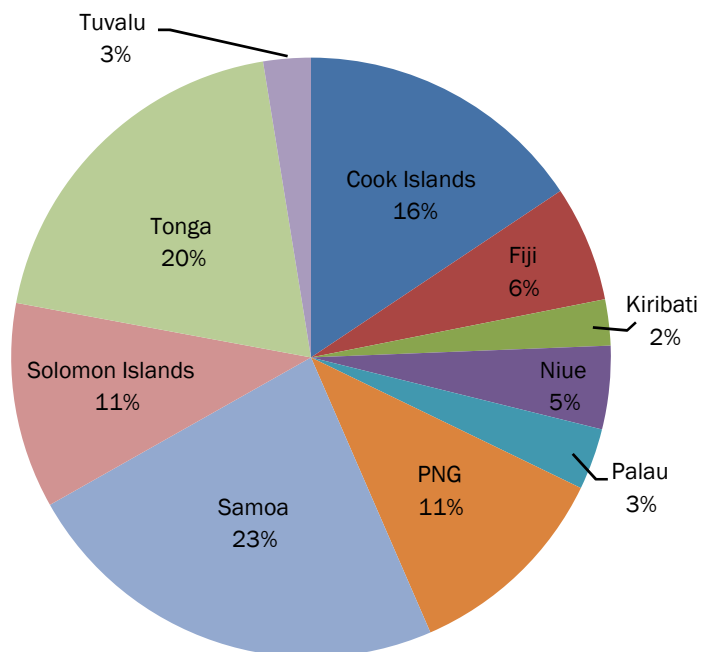
Note : * Approved but applicants did not utilize the funds

Business Development Fund

Approved Assistance By Industry - 2011



Approved Funding Assistance by Countries - 2011



FINANCIAL STATEMENTS

31 December 2011



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3	STATEMENT BY DIRECTORS
4 - 5	INDEPENDENT AUDIT REPORT
6	STATEMENT OF INCOME AND EXPENSES
7	BALANCE SHEET
8	CASH FLOW STATEMENT
9 - 16	NOTES TO THE FINANCIAL STATEMENTS

DIRECTORS' REPORT

1

In accordance with a resolution of the Board of Directors, the directors herewith submit the balance sheet of the organisation as at 31 December 2011, and the related statements of income and expenses and cash flows for the year ended on that date and report as follows:

1 DIRECTORS

The following were directors of the organisation at any time during the financial year and up to the date of this report:

Hafiz ud Dean Khan - Chair
Epa Tuioti - Vice Chair
John Leahy
Teresa Manarangi-Trott
Martin Tofinga
Francis Remengesau
Paula Taumoepeau
Daniel Tuhanuku (resigned 14 December 2011)
William Stinnett (appointed 31 May 2011 / resigned 5 October 2011)
Kenneth T. Ayehura (appointed 16 December 2011)

2 PRINCIPAL ACTIVITY

The principal activity of the organisation is to be the premiere regional organisation to represent the interests of private enterprise regionally and internationally.

During the year ended 31 December 2011 there has been no material change in the nature of the organisation's activities or in the classes of activities in which the organisation has an interest.

3 OPERATING RESULTS

The surplus in income over expenditure for the year ended 31 December 2011 was \$44,104 (2010: \$279,191).

4 RESERVES

An amount of \$2,300 was taken out from Donor Grant Reserve for the implementation of the Pacific Regional Strategy Implementation Plan on HIV.

5 BAD AND DOUBTFUL DEBTS

The directors took reasonable steps before the financial statements were made out, to ascertain that all known bad debts be written off and adequate provision was made for doubtful debts. In 2011, the provision for doubtful debts is \$7,515 (2010: \$21,091) and no amount have been written off (2010: \$751) which related to the membership fee and registration fee from several members.

6 CURRENT ASSETS

The directors took reasonable steps before the financial statements were made out to ascertain that the current assets of the organisation were shown in the accounting records at a value equal to or below the value that would be expected to be realised in the ordinary course of the business. At the date of this report, the directors are not aware of any circumstances, which would render the values attributable to the current assets in the organisation's financial statements misleading.

7 BASIS OF ACCOUNTING

The directors believe the basis of the preparation of financial statements is appropriate and the organisation will be able to continue in operation for at least twelve months from the date of this report. Accordingly the directors believe the classification and carrying amounts of assets and liabilities as stated in these financial statements to be appropriate.

The directors believe that at the date of this statement there are reasonable grounds to believe the organisation will be able to pay its debts as and when they fall due.

8 EVENTS SUBSEQUENT TO BALANCE DATE

No charge on the assets of the organisation has arisen since the end of the financial year to the date of this report to secure the liabilities of any other person.

No contingent liability has arisen since the end of the financial year to the date of this report.

No contingent or other liability has become enforceable or is likely to become enforceable within a period of twelve months after the end of the financial year which, in the opinion of the directors, will or may affect the ability of the organisation meet their obligations as and when they fall due.

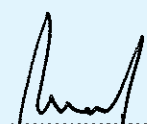
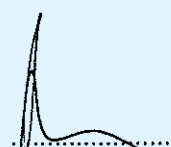
9 OTHER CIRCUMSTANCES

At the date of this report, the directors are not aware of any circumstances not otherwise dealt with in this report or financial statements, which would render any amounts stated in the financial statements misleading.

10 UNUSUAL TRANSACTIONS

The results of the company's operations during the financial year have not in the opinion of the directors been substantially affected by any item, transaction or event of a material and unusual nature other than those disclosed in the financial statements.

Signed in accordance with a resolution of the directors this 7th day of May 2012.


.....
DIRECTOR
.....
DIRECTOR



STATEMENT BY DIRECTORS

3

In the opinion of the directors:

- (a) the accompanying statement of income and expenses is drawn up so as to give a true and fair view of the results of the organisation for the year ended 31 December 2011,
- (b) the accompanying balance sheet is drawn up so as to give a true and fair view of the state of the organisation's affairs as at 31 December 2011,
- (c) the accompanying cash flow statement is drawn up so as to give a true and fair view of the cash flows of the organisation for the year ended 31 December 2011.

Signed in accordance with a resolution of the directors this 7th day of May 2012.


.....
DIRECTOR
.....
DIRECTOR



Independent Auditor's Report

To the Board of Directors of the Pacific Islands Private Sector Organisation

Report on the Financial Statements

We have audited the accompanying financial statements of Pacific Islands Private Sector Organisation (the 'Organisation'). The financial statements comprise the balance sheet of the Organisation as at 31 December 2011 and the statements of income and expenses and cash flows for the year then ended and a summary of significant accounting policies and other explanatory notes.

Directors' and Management's Responsibility for the Financial Statements

Directors and Management are responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards for Small and Medium-sized Entities (IFRS for SMEs) and with the requirements of the Fiji Companies Act, 1983, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of financial statements that give a true and fair view 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by directors and management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

PricewaterhouseCoopers, Level 8 Civic Tower, 272 Victoria Parade, Suva, Fiji.
GPO Box 200, Suva, Fiji.
T: (679) 3313955 / 3315199, F: (679) 3300981 / 3300947

PricewaterhouseCoopers is a member firm of PricewaterhouseCoopers International Limited, each member firm of which is a separate legal entity.



Opinion

In our opinion the financial statements give a true and fair view of the financial position of the Organisation as at 31 December 2011, and of its financial performance and its cash flows for the year then ended in accordance with the IFRS for SMEs.

Report on Other Legal and Regulatory Requirements

In our opinion:

- a) proper books of account have been kept by the Organisation, so far as it appears from our examination of those books, and
- b) the accompanying financial statements are in agreement with the books of account and to the best of our information and according to the explanations given to us give the information required by the Fiji Companies Act, 1983 in the manner so required.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

Restriction on Distribution or Use

This report is made solely to the Board of Directors of the Organisation, as a body, in accordance with Section 165(1) of the Fiji Companies Act 1983. Our audit work has been undertaken so that we might state to the Organisation's Board of Directors 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 Organisation and its Board of Directors as a body, for our audit work, for this report, or for the opinions we have formed.

16 May 2012
Suva, Fiji

PricewaterhouseCoopers
PricewaterhouseCoopers
Chartered Accountants

STATEMENT OF INCOME AND EXPENSES
FOR THE YEAR ENDED 31 DECEMBER 2011

6

	Notes	2011 \$	2010 \$
Grant revenue	12	945,986	1,192,798
Other income	13	<u>53,709</u>	<u>55,459</u>
		999,695	1,248,257
Salaries and wages	10	(226,697)	(232,900)
Duty travel	15	(11,106)	(7,414)
Consultancy fees		(15,881)	(2,229)
Business development grants		(116,147)	(128,390)
Programmes:			
- NPSO capacity building		(22,585)	(3,366)
- Mentoring program		(18,731)	-
- Sub-regional / regional workshops		(178,287)	(259,994)
- Public/Private sector dialogue		(79,202)	-
- Industry working group meetings		(50,964)	-
- AGM and business seminar		(89,264)	(265,757)
- Private sector visits		(63,158)	-
- Training		(8,987)	-
- Meetings/workshop attendance		(14,736)	(2,480)
Other expenses		<u>(59,846)</u>	<u>(66,536)</u>
Surplus for the year	11	44,104	279,191
Accumulated surplus at the beginning of the year		<u>321,214</u>	<u>42,023</u>
Accumulated surplus at the end of the year		<u>\$ 365,318</u> =====	<u>321,214</u> =====

The above statement of income and expenses is to be read in conjunction with the notes to and forming part of the financial statements set out on pages 9 to 16.

BALANCE SHEET
31 DECEMBER 2011


7

	Notes	2011 \$	2010 \$
ASSETS			
Current Assets			
Cash on hand and in bank	3	368,997	357,527
Receivables	5	15,823	12,361
Refundable deposits	4	<u>3,895</u>	<u>1,186</u>
		<u>388,715</u>	<u>371,074</u>
Non-Current Assets			
Property, plant and equipment	6	<u>12,125</u>	<u>8,171</u>
TOTAL ASSETS		<u>\$ 400,840</u> =====	<u>\$ 379,245</u> =====
LIABILITIES			
Current Liabilities			
Payables and accruals	7	<u>27,779</u>	<u>47,988</u>
TOTAL LIABILITIES		<u>27,779</u>	<u>47,988</u>
EQUITY			
Accumulated surplus		365,318	321,214
Donor grant reserve	14	<u>7,743</u>	<u>10,043</u>
TOTAL EQUITY		<u>373,061</u>	<u>331,257</u>
TOTAL LIABILITIES AND EQUITY		<u>\$ 400,840</u> =====	<u>\$ 379,245</u> =====

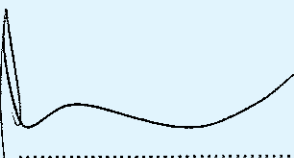
The above balance sheet is to be read in conjunction with the notes to and forming part of the financial statements set out on pages 9 to 16.

These financial statements are approved in accordance with a resolution of the Board of Directors.

For and on behalf of the Board



.....
DIRECTOR



.....
DIRECTOR

CASH FLOW STATEMENT
YEAR ENDED 31 DECEMBER 2011

8

	Notes	2011 \$	2010 \$
Cash flows from operating activities			
Membership fees		38,135	39,966
Grants:			
Operating		945,986	1,192,798
Project	(157,463)	(128,390)
Registration fees		2,720	16,499
Payments to suppliers	(809,294)	(830,556)
Net cash provided by operating activities		<u>20,084</u>	<u>290,317</u>
Cash flows from investing activities			
Acquisition of property, plant and equipment	(8,614)	(4,873)
Net cash used in investing activities	(8,614)	(4,873)
Net increase/(decrease) in cash and cash equivalents		11,470	285,444
Cash and cash equivalents at the beginning of the year		<u>357,527</u>	<u>72,083</u>
Cash and cash equivalents at the beginning of the year	3	<u>\$ 368,997</u>	<u>\$ 357,527</u>

The above cash flow statement is to be read in conjunction with the notes to and forming part of the financial statements set out on pages 9 to 16.

NOTES TO AND FORMING PART OF
THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011

1 GENERAL

The principal activity of the organisation is to represent the interests of private enterprise regionally and internationally.

The company is limited by guarantee and not having a share capital, incorporated and domiciled in the Republic of the Fiji Islands and its registered office is located at Lynica House, 3 Goodenough Street, Suva.

The financial statements were authorised for issue by the Board of Directors on 7th of May 2012.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This is the first set of financial statements prepared by Pacific Islands Private Sector Organisation in accordance with the 'IFRS for Small and Medium-sized Entities' issued by the International Accounting Standards Board.

The financial statements in the previous years were prepared under the Fiji Accounting Standards. Other than presentation and disclosure related changes, there were no other transition related adjustments that were required to be booked as a result of this transition.

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Basis of Accounting

The financial statements of Pacific Islands Private Sector Organisation have been prepared in accordance with the 'IFRS for Small and Medium-sized Entities' (IFRS for SMEs). They have been prepared under the historical cost convention.

2.2 Cash and cash equivalents

For the purpose of cash flow statement, cash and cash equivalent assets comprise cash on hand and at bank.

2.3 Receivables

Receivables are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for impairment of receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

NOTES TO AND FORMING PART OF
THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2011

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2.4 Foreign currency*(a) Functional and presentation currency*

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ("the functional currency"). The financial statements are presented in Fiji dollars, which is the company's functional currency.

(b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in surplus or deficit.

2.5 Plant and equipment

The company records all plant and equipment at cost, less subsequent depreciation. Cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably.

All repairs and maintenance expenditures are charged to the statement of income and expenses during the financial year in which they are incurred.

Gains or losses on the disposal of plant and equipment are recognised in the statement of income and expenses.

Depreciation is provided on plant and equipment on a straight line basis so as to write off the cost of assets over their expected economic life. The rates currently adopted by the company for furniture, fittings and equipment are 25% - 33% per annum.

2.6 Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount has been reliably estimated. Provisions are not recognised for future operating losses.

2.7 Revenue recognition

Revenue for the company comprises mostly of grant income and membership fees and they are recognised when the right to receive payment is established.

NOTES TO AND FORMING PART OF
THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2011

11

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

2.8 Income tax

The organisation's income is exempt from income tax in accordance with Section 17 (24) of the Income Tax Act.

2.9 Comparatives

Where necessary, comparatives have been adjusted to conform to changes in the presentation for the current year.

3 CASH AND CASH EQUIVALENTS

For the purpose of the cash flow statement, the cash and cash equivalents comprise the following:

	2011 \$	2010 \$
Cash at bank	368,797	357,375
Petty Cash	<u>200</u>	<u>152</u>
	\$ 368,997	\$ 357,527
	=====	=====

4 REFUNDABLE DEPOSITS

	2011 \$	2010 \$
Rental bond	2,995	986
Others	<u>900</u>	<u>200</u>
	\$ 3,895	\$ 1,186
	=====	=====

NOTES TO AND FORMING PART OF
THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2011

12

5 RECEIVABLES

	2011 \$	2010 \$
Subscriptions	23,340	22,933
Less: Provision for doubtful debts for the following		
- Vanuatu	-	(8,045)
- Fiji	(5,000)	(5,000)
- Marshall Islands	(2,515)	(4,030)
- Solomon Islands	-	(3,001)
- Nauru	-	(1,015)
Net Subscriptions	15,825	1,842
Registration fees receivable	-	600
Other debtors	(2)	9,919
	<u>\$ 15,823</u>	<u>\$ 12,361</u>

6 PLANT AND EQUIPMENT

Plant and equipment have been included in the financial statements on the following basis:

	Office Equipment (\$)	Office Furniture and fittings (\$)	Total (\$)
Cost	14,949	5,365	20,314
Accumulated depreciation	(5,476)	(2,713)	(8,189)
Carrying Amount	<u>\$9,473</u>	<u>\$2,652</u>	<u>\$12,125</u>
Carrying Amount			
At 31 December 2010	5,113	3,058	8,171
Additions	7,167	1,447	8,614
Depreciation charge	(2,807)	(1,853)	(4,660)
Disposals	-	-	-
At 31 December 2011	<u>\$9,473</u>	<u>\$2,652</u>	<u>\$12,125</u>

NOTES TO AND FORMING PART OF
THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2011

7 PAYABLES AND ACCRUALS

	2011 \$	2010 \$
Payable to PIFS on PICTA symposium	-	12,834
Accruals and other payables	<u>27,779</u>	<u>35,154</u>
	<u>\$ 27,779</u>	<u>\$ 47,988</u>

8 CONTINGENT LIABILITIES

There were no contingent liabilities as at 31 December 2011 (2010: Nil).

9 COMMITMENTS

The company leases an office space under a cancellable operating lease agreement at an annual rental of \$2,440 VEP. The lease term is for 3 years expiring on 30th June 2014. The lease agreement is renewable at the end of the lease period at market rate.

The company is required to give three-months notice for the termination of the lease agreement.

10 SALARIES AND WAGES

	2011 \$	2010 \$
Salaries and wages	210,584	216,765
Fiji National Provident Fund	<u>16,113</u>	<u>16,135</u>
	<u>\$ 226,697</u>	<u>\$ 232,900</u>

11 SURPLUS FROM OPERATIONS

The surplus for the year has been determined after charging the following as expenses:

	2011 \$	2010 \$
(Reversal of) / provision for doubtful debts	(13,576)	(4,408)
Audit fees	4,766	6,000
Bad debts written off	=	751

NOTES TO AND FORMING PART OF
THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2011

14

12 GRANTS

	2011 \$	2010 \$
<i>Australian Agency for International Development</i>		
- Pacific Leadership Program	676,362	701,808
<i>Government of Japan</i>	157,263	185,385
<i>Pacific Islands Forum Secretariat</i>		
- PACREIP	-	283,721
- Training Program	15,000	21,884
- Administration	19,642	-
<i>United Nations Development Program</i>		
- Sub-regional workshops	<u>77,719</u>	<u>-</u>
	<u>\$ 945,986</u>	<u>\$ 1,192,798</u>
	=====	=====

13 OTHER INCOME

The breakdown of other income is as follows:

Membership fees	41,056	38,000
Registration fees	2,720	17,099
Other income	<u>9,933</u>	<u>360</u>
	<u>\$ 53,709</u>	<u>\$ 55,459</u>
	=====	=====

NOTES TO AND FORMING PART OF
THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2011

13 OTHER INCOME - continued

Membership fee comprises of the following:

	2011 \$	2010 \$
Tonga	3,000	3,000
Marshall Islands	1,000	1,000
Kiribati	406	1,000
Cook Islands	1,000	1,000
Nauru	1,000	1,000
Papua New Guinea	10,000	10,000
Samoa	3,000	3,000
Tuvalu	500	1,000
Niue	685	1,000
Fiji	10,000	5,000
Solomon Islands	3,000	3,000
Palau	951	1,000
Federated States of Micronesia	1,000	1,000
Vanuatu	3,000	3,000
<i>Associates & Affiliates</i>		
- Pacific Technologies	-	1,000
- PNG Exports	-	1,000
- Fiji Export Council	-	1,000
- Australia Pacific Islands Business Council	1,015	-
- NZ Business Mentors	1,015	-
- Pacific Islands Small Business Development Centre Network	484	-
	<u>\$ 41,056</u>	<u>\$ 38,000</u>

14 DONOR GRANT RESERVE

The movement of donor grant reserve is as follow:

	2011 \$	2010 \$
Balance at the beginning of the year	10,043	10,043
Amount (utilised)/received during the year	(<u>2,300</u>)	<u>-</u>
Balance at the end of the year	<u>\$ 7,743</u>	<u>\$ 10,043</u>

The donor grant reserve represents funds received from the Secretariat of the Pacific Community for the implementation of the Pacific Regional Strategy Implementation Plan on HIV & AIDS.

NOTES TO AND FORMING PART OF
THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2011

16

15 DUTY TRAVEL

	2011 \$	2010 \$
In country consultations	1,017	244
Other meetings	<u>10,089</u>	<u>7,170</u>
	<u>\$ 11,106</u>	<u>\$ 7,414</u>
	=====	=====





PIPISO

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