

**REPUBLIQUE
DE
VANUATU**
JOURNAL OFFICIEL



**REPUBLIC
OF
VANUATU**
OFFICIAL GAZETTE

**EXTRAORDINARY GAZETTE
NUMERO SPECIAL**

30 DECEMBRE 2008

NO. 10

30 DECEMBER 2008

SONT PUBLIES LES TEXTES SUIVANTS

NOTIFICATION OF PUBLICATION

TAXIS ACT [CAP.49]

- TAXIS (COMMON VEHICLES FARES)
ORDER NO. 60 OF 2008

LEGAL NOTICES

PAGE

ANZ BANK (VANUATU) LIMITED –
FINANCIAL STATEMENT

1 - 3



REPUBLIC OF VANUATU

TAXIS ACT [CAP 49]

Taxis (Common Vehicles Fares)

Order No. **60** of 2008

To prescribe the system of fares levying and fare structure to be charged by common vehicle operators in Port Vila and Rural Efate.

In exercise of the powers conferred by paragraph 19(2) (a) of the Taxis Act [CAP 49], the Land Transport Board of the Port Vila Municipality and Efate Local Government Region makes the following Order:

1 Interpretation

In this order unless a contrary intention appears:

common vehicle means a public vehicle whose seating capacity normally exceeds ten persons excluding the driver.

Port Vila means Port Vila Municipality established pursuant to the Municipalities Act [CAP 126];

Rural Efate means all areas on the island of Efate other than areas within the Port Vila Municipal boundaries as delineated by the Port Vila Municipality (Delineation of Boundaries) Declaration Order No. 19 of 1980.

2 Common vehicle fares

- (1) The fares payable by a passenger for a journey by a common vehicle within Port Vila or Rural Efate are prescribed in the schedule.
- (2) The fares payable by a passenger for a journey by the common vehicle within Port Vila are set out in Table 1 of the Schedule.



- (3) The fares payable by a passenger for a journey by the common vehicle starting from an area in Port Vila to a destination in Rural Efate are set out in Table 2 of the Schedule.
- (4) The fares payable by a passenger for a chartered journey from an area in Port Vila to a destination in Rural Efate are set out in Table 3 of the Schedule.

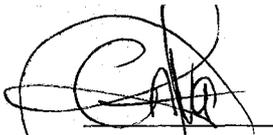
3 Repeal

The Taxis (Common Vehicle Fares) Order No. 19 of 1995 is repealed.

4 Commencement

This Order commences on 1st January 2009.

Made at Port Vila this 1st day of December, 2008.



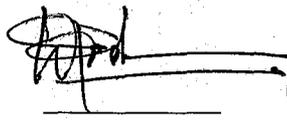
Cheryl Ala
Chairperson



Thompson Willie
Member



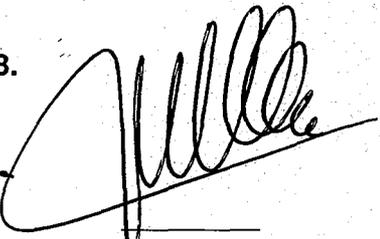
Joel Meakei
Member



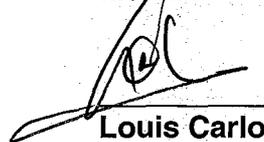
Willie W. Naripo
Secretary



Joe B Kalo
Member



Michael Kalworai
Member



Louis Carlo
Member



SCHEDULE

TABLE 1

(Clause 2(2))

Passengers	Fares (Vatu)
Adults including secondary school students	150
Primary school students	70
Kindergarten school students including infants under 4 years	50

TABLE 2

(Clause 2(3))

Destination	One way fare (Vatu)	Return fare (Vatu)	Flat rate for 6-13 persons (Vatu)
Round Efate			15,000
Pango	150	150	2,000
Erakor	150	150	3,000
Etas	150	150	3,000
Eratap	200	200	4,000
Teouma	200	200	4,000



Rentabau	250	250	4,500
Eton	300	300	5,000
Pangpang	400	400	6,000
Ebau	500	500	7,000
Takara	600	600	8,000
Emua	600	600	8,000
Undine Bay	500	500	7,000
Tanaliu	400	400	6,000
Lelepa	350	350	5,500
Magaliliu	300	300	5,000
Klems Hills	200	200	4,000
Mele Maat	150	150	3,000
Devils Point	300	300	5,000
Mele Village	150	150	3,000
Blacksands	150	150	2,000

Table 3
(Charter Rates)

(Clause 2 (4))

Destination	One way fare (Vatu)	Return fare (Vatu)	Flat rate for 6-13 persons (Vatu)
Hideaway	300	300	5,000
Cascade waterfall	400	400	6,000
Benjor	500	500	7,000
Tara Beach	500	500	7,000
Eratap	1,000	1,000	8,000
Blue Water	1,000	1,000	8,000
Eton Beach	1,500	1,500	9,000
Full day			15,000
Half day			8,000
Hourly rate			2,000



ANZ Bank (Vanuatu) Limited and its subsidiaries
Income statement for the year ended 30 September 2008

	2008	2007
	Vt'M	Vt'M
Net interest income	1,406	1,349
Other operating income	1,315	1,137
Operating income	<u>2,721</u>	<u>2,486</u>
Operating expenses	(1,193)	(1,031)
Impairment gains / (losses)	(62)	11
Net profit for the year	<u>1,466</u>	<u>1,466</u>

Statement of changes in equity for the year ended 30 September 2008

	2008	2007
	Vt'M	Vt'M
Capital		
Balance at start of year	4	4
Balance at end of year	<u>4</u>	<u>4</u>
Reserves		
<i>Share premium</i>		
Balance at start of year	-	26
Transfers to retained earnings	-	(26)
Balance at end of year	-	-
<i>Capital redemption reserve</i>		
Balance at start of year	89	89
Balance at end of year	89	89
<i>Available for sale revaluation reserve</i>		
Balance at start of year	(3)	(15)
Total recognized (loss) / gains	4	12
Balance at end of year	1	(3)
<i>Amalgamation reserve</i>		
Balance at start of year	200	200
Balance at end of year	200	200
<i>General reserve</i>		
Balance at start of year	2	2
Balance at end of year	2	2
Total reserves	<u>292</u>	<u>288</u>
Retained earnings		
Balance at start of year	3,971	4,096
Net profit for the year	1,466	1,466
Total available for appropriation	5,437	5,562
Transfers (to) / from reserves	-	26
Dividends paid	-	(1,617)
Balance at end of year	<u>5,437</u>	<u>3,971</u>
Total equity	<u>5,733</u>	<u>4,263</u>

Balance sheet as at 30 September 2008

	2008	2007
	Vt'M	Vt'M
Assets		
Current assets	939	2,359
Loans & advances & other investments	37,762	33,464
Other assets	1,103	880
Total assets	<u>39,804</u>	<u>36,703</u>
Liabilities		
Deposits & other borrowings	33,702	32,013
Creditors & other liabilities	369	427
Total liabilities	<u>34,071</u>	<u>32,440</u>
Shareholder's Equity	<u>5,733</u>	<u>4,263</u>
Total liabilities & shareholder's equity	<u>39,804</u>	<u>36,703</u>



ANZ Bank (Vanuatu) Limited and its subsidiaries

Directors' Report

We present our report together with the financial statements of ANZ Bank (Vanuatu) Limited ("the Bank") for the year ended 30 September 2008 and the auditors' report thereon.

Directors

The directors of the Bank during the year were:

	Appointed	Resigned
Marilyn Kalangis	03-09-01	
Robert Lyon	01-08-05	29-02-08
Mike Guerin	24-02-06	10-03-08
Gayle Stapleton	23-05-07	
Miriam Silva	23-05-07	15-09-08
Craig Sims	01-04-08	

State of affairs

There were no significant changes in the state of affairs of the Bank that occurred during the financial year not otherwise disclosed in this report or the financial statements.

The accompanying balance sheet and statement of changes in equity give a true and fair view of the state of affairs of the Bank as at 30 September 2008 and the accompanying income statement and statement of cash flows give a true and fair view of the result of the Bank and its cash flows for the year then ended.

Principal activities

The principal activities of the Bank during the course of the financial year were providing commercial, retail and general banking services in Vanuatu.

There were no significant changes in the nature of the activities of the Bank during the financial year.

Results

The operating profit for the financial year was Vt1,466,356,923 (2007 : Vt1,466,077,835).

Dividends

No dividend was paid during the year ended 30 September 2008 (2007: Vt1,617,688,041).



ANZ Bank (Vanuatu) Limited and its subsidiaries

Directors' Report (continued)

Events subsequent to balance date

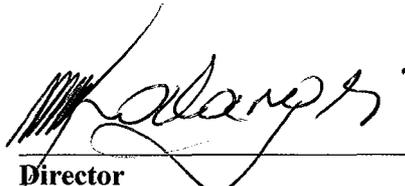
On 21 November 2008 Parliament passed an Amendment to the Employment Act [Cap 160]. The amending Act has not yet been gazetted. Considerable uncertainty exists as to whether the Amendment will be gazetted in its current form or to what extent it may be revised. The Amendment contains wide ranging changes to the minimum terms and conditions of employees in Vanuatu. A significant change, effective retrospectively, relates to employee entitlement to severance allowance whereby the former entitlement threshold on resignation of an employee is reduced from 10 years to twelve months and the amount of entitlement increased from half a month per year of employment to two months. This matter has been disclosed in the financial statements. No provision has been made in these financial statements in relation to this matter.

No other events have occurred since the balance sheet date which would require any adjustments to or disclosure in the financial statements.

Dated at Port Vila this 22nd day of December 2008



Director



Director

