



11 JUILLET 2011

NO. 28

11 JULY 2011

**NOTIFICATION OF PUBLICATION**

**ORDER**

**FOUNDATION ACT NO. 38 OF 2009**

- FOUNDATIONS REGULATION ORDER NO. 146 OF 2011

**OFFSHORE LIMITED PARTNERSHIPS ACT NO. 39 OF 2009**

- OFFSHORE LIMITED PARTNERSHIPS REGULATION ORDER NO. 147 OF 2011

**MUNICIPALITIES ACT [CAP 126]**

- INSTRUMENT OF APPOINTMENT OF PERSONS TO INQUIRE INTO CERTAIN MATTERS OF THE PORT VILA MUNICIPAL COUNCIL ORDER NO. 148 OF 2011

**LEGAL NOTICES**

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REPUBLIC OF VANUATU  
FOUNDATION ACT NO. 38 OF 2009  
FOUNDATIONS REGULATIONS  
ORDER NO. 146 OF 2011

In exercise of the powers conferred on me by section 56 of the Foundations Act No. 38 of 2009, I, MOANA CARCASSES KALOSIL, the Minister of Finance and Economic Management, make the following Regulation.

**1 Interpretation**

In these Regulations, unless the context otherwise requires:  
**Act** means the Foundations Act No. 38 of 2009

**2 Fees**

For section 10.10 of the Act, the fees set out in Schedule 1 are payable.

**3 Forms**

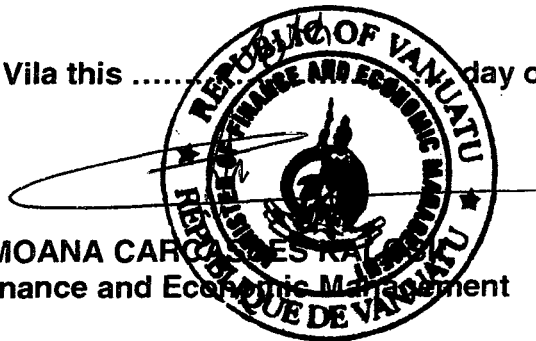
The forms in Schedule 2 are prescribed.

**4 Model Charter**

The model Charter set out in Schedule 3 is prescribed.

Made at Port Vila this ..... day of *June* ....., 2011

Honourable MOANA CARCASSES KALOSIL  
Minister of Finance and Economic Management



## SCHEDULE 1

Regulation 2

### FEEES

Application for registration of a foundation – s.22	USD\$500
Application to continue an overseas foundation – s.8.1	USD\$500
Change of name certificate – s.2.8	USD\$ 50
Certificate of discontinuance – s.8.6	USD\$100
Revival of foundation – s.9.5	USD\$500
Filing an amendment of the charter – 10.4	USD\$100
Inspection of Register – s.10.1	USD\$ 20
Certificate of continuance – s.8.3	USD\$100
Certificate of registration - s.10.2	USD\$ 100
Filing an annual return - s.10.7	USD\$ 50

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SCHEDULE 2

Regulation 3

FORMS

FORM 1

FOUNDATIONS REGULATIONS 2011

APPLICATION FOR REGISTRATION OF A FOUNDATION

1. Name of foundation: \_\_\_\_\_
2. Name of founder: \_\_\_\_\_
3. The foundation is a public foundation  
OR  
The foundation is a private foundation.
4. The initial assets to be transferred to the foundation are:
5. The name and address of the secretary of the foundation are:
6. The address of the foundation's registered office in Vanuatu is:
7. The original charter of the foundation is attached.

Application is made to register the charter of the foundation named above and it is certified that all the particulars contained in this application and in the documents accompanying it are true and correct.

Dated this      day of                      201

Name of applicant: \_\_\_\_\_

Signed : \_\_\_\_\_

Designation \_\_\_\_\_

Signature of witness: \_\_\_\_\_

Occupation \_\_\_\_\_:

Address of witness: \_\_\_\_\_

Please return this application and the relevant fee to:

**Vanuatu Financial Services Commission**

**Port Vila**

**Vanuatu**

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**FORM 2**

**FOUNDATIONS REGULATIONS 2011**

**APPLICATION FOR CONTINUATION OF A FOUNDATION**

1. Name of foundation: \_\_\_\_\_
2. Name of founder: \_\_\_\_\_
3. The foundation is a public foundation  
OR  
The foundation is a private foundation.
4. The jurisdiction in which the foundation was established is:
5. The foundation was established on (date)
6. The name and address of the secretary of the foundation are:
7. The address of the foundation's registered office in Vanuatu is:
8. A certificate under paragraph 8.1 (2)(e) of the Foundations Act 2009 by the responsible authority of the foundation's jurisdiction is attached.

Application is made to register the charter of the foundation named above and it is certified that all the particulars contained in this application and in the documents accompanying it are true and correct.

Dated this      day of                      201

Name of applicant: \_\_\_\_\_

Signed : \_\_\_\_\_

Designation \_\_\_\_\_

Signature of witness: \_\_\_\_\_

Occupation \_\_\_\_\_:

Address of witness: \_\_\_\_\_

Please return this application and the relevant fee to:

**Vanuatu Financial Services Commission**

**Port Vila**

**Vanuatu**

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**FORM 3**

**FOUNDATIONS REGULATIONS 2011**

**ANNUAL RETURN**

1. Name of foundation: \_\_\_\_\_
2. Registered address of foundation: \_\_\_\_\_
3. For each councillor who is an individual - full name and address of each councillor:
4. For each councillor that is a body corporate –
  - (a) full name of the body corporate:
  - (b) place of incorporation:
  - (c) address of registered office:
5. Name of secretary of foundation: \_\_\_\_\_

The audited accounts of the foundation are attached to this Annual Return.  
The information contained in this return is current as at the date of this return.

Dated this            day of            201

Signed by secretary: \_\_\_\_\_

Signature of witness: \_\_\_\_\_

Occupation: \_\_\_\_\_

Address of witness: \_\_\_\_\_

Please return this annual return and the relevant fee to:

**Vanuatu Financial Services Commission**

**Port Vila**

**Vanuatu**

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The Guardian of the Foundation is to be appointed as follows:  
(see Part 4 of the Act)

12. The Guardian may be removed by \_\_\_\_\_  
in the following circumstances:

13. The councillors of the Foundation are:  
OR  
The councillors of the Foundation are to be appointed as follows:  
(see s.3.2 of the Act)

14. A councillor may be removed by \_\_\_\_\_  
in the following circumstances:

15. The Foundation may be dissolved in the following circumstances:

[The Charter may, but need not, include provisions about the following matters:

The reservation of rights or powers to the Founder  
The number, period of office and functions of councillors (see.s.3.4 of the Act  
The appointment, removal and period of office of the auditor (if any) of the Foundation  
(see s.5.2 of the Act)  
The Guardian's function and remuneration (see s.4.4 of the Act)  
The appointment of persons to carry out particular duties on behalf of the Foundation  
How the Charter may be amended (see s.10.4 of the Act)  
Making by-laws (see s.10.5 of the Act)  
Transferring assets to the Foundation  
The addition and removal of beneficiaries.]

SIGNED, SEALED AND DELIVERED  
by [name of founder] in the presence of:

OR

THE COMMON SEAL OF  
[name of founder]  
was affixed in the presence of:

\_\_\_\_\_



REPUBLIC OF VANUATU

OFFSHORE LIMITED PARTNERSHIPS ACT NO. 39 OF 2009

Offshore Limited Partnerships Regulation

ORDER NO. 147 OF 2011

In exercise of the powers conferred on me by section 28 of the Offshore Limited Partnerships Act No. 39 of 2009, I, MOANA CARCASSES KALOSIL, the Minister of Finance and Economic Management, make the following Regulation.

**1 Interpretation**

In this Regulation, "Act" means the Offshore Limited Partnerships Act No. 39 of 2009

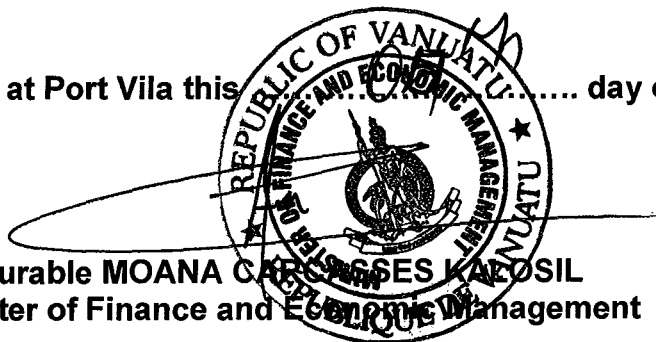
**2 Fees**

For section 28 of the Act the following fees are payable to the Commission:

- (a) for registering an offshore limited partnership- USD 1, 000;
- (b) for renewal of registration – USD 1, 000;
- (c) for a certified copy of a certificate of registration – USD 20;
- (d) for filing a document – USD 25.

Made at Port Vila this ..... day of July, 2011

Honourable MOANA CARCASSES KALOSIL  
Minister of Finance and Economic Management





## REPUBLIC OF VANUATU

### MUNICIPALITIES ACT [CAP 126]

#### **Instrument of appointment of persons to inquire into certain matters of the Port Vila Municipal Council Order No. 148 of 2011**

In exercise of the powers conferred on me by paragraphs 61(1) (a), (b) and (c) of the Municipalities Act [Cap 126], I, the Honourable GEORGE ANDRE WELLS, Minister of Internal Affairs make the following appointment:

#### **1 Appointment**

The following persons are appointed to inquire into certain matters of the Port Vila Municipal Council:

(1) Mr. Pierro WILLIE.

#### **2 Terms of reference**

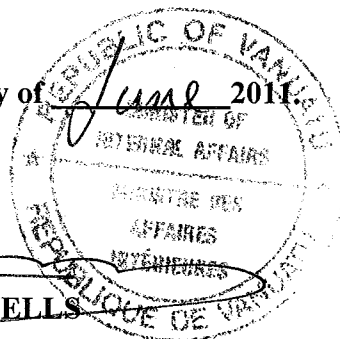
The terms of reference of the persons appointed under clause 1 are as set out in the Annex attached to this Instrument.

#### **3 Commencement**

This Instrument of appointment commences on the day on which it is made.

Made at Port Vila this 28 day of June 2011.

  
Honourable GEROGE ANDRE WELLS  
Minister of Internal Affairs



## **ANNEX**

### **TERMS OF REFERENCE OF PERSONS WHO ARE TO INQUIRE INTO CERTAIN MATTERS OF THE PORT VILA MUNICIPAL COUNCIL**

#### **1 Objective**

To inquire into and report and ascertain whether the financial transactions have been carried out in accordance with:

- (a) sections 42 to 58 of the Municipalities Act [CAP 126] with the Municipal Council's Financial Regulations;
- (b) Ministerial instructions;
- (c) relevant accounting standards.

#### **2 Inquiry Report**

The inquirers are to prepare a report of the results of this inquiry to the Minister of Internal Affairs on or before 10 July 2011.

#### **3 Extension of inquiry**

Where the results of the inquiry indicate that the inquiry should be expanded to areas other than financial transactions, the inquirers may request that the inquiry be extended into such areas.

#### **4 Scope of inquiry**

- (1) The inquiry is to be carried out in accordance with the relevant standards of accounting and will include such tests and controls as the inquirers consider necessary under the circumstances.
- (2) The inquiry is to cover the activities carried out in all of the Council's premises.

#### **5 Procedure when conducting inquiry**

While conducting the inquiry, special attention must be made to the following:

- (a) whether funds provided by the Government, banks, donors or other parties as grants or loans have been used in accordance with the conditions as laid down in their respective agreements and have been recorded in the financial records in such a manner that will distinguish those grants or loans from other transactions;
- (b) whether expenditure, including procurement of goods and services, have the necessary supporting documentation and have been incurred in accordance within the provisions of the Financial Regulations;

- (c) whether goods and services procured by the Port Vila Municipal Council (the 'Council'), are supported by valid orders, receipts and invoices and are recorded correctly in the Books of Account;
- (d) whether invoices, financial contracts and other documents (that may affect the future financial and contingent liabilities of the Council) that impact the financial record-keeping of the Council, are promptly received by the Treasury section of the Council and that they are kept in a safe and secure location in the Treasury section.
- (e) whether payments to suppliers of goods and services are made in accordance with the Financial Regulations and relevant Accounting Standards and that they are recorded promptly and accurately in the books of account;
- (f) whether cheques drawn for payments are fully supported by the relevant documentation and are correctly checked and signed by the appointed signatories in accordance with the Financial Regulations;
- (g) whether payments of cash are fully supported by the relevant documentation and that the recipient has signed for the correct amount of the cash disbursed and that the amounts are promptly and correctly recorded in the Books of Account;
- (h) whether bank accounts opened and kept in the name of the Council are reconciled at least once per month against financial records in the Treasury section;
- (i) whether balance Sheet accounts are reconciled at least once per month;
- (j) whether financial records have been prepared in accordance with consistently applied relevant Accounting Standards and give a true and fair view of the financial position of the Council;
- (k) whether documentation is filed promptly in easily identifiable and accessible locations for accounts verification;
- (l) whether payroll records (which are records that also contain full information on conditions of service, position description, entitlements and leave records), are kept up to date in a safe and secure place that is in a location that affords confidentiality;
- (m) whether payments made to staff are in accordance with their conditions of service and are made against time sheets approved by their authorized manager or supervisor whose responsibility it is to check the entries for accuracy and applicability. Overtime, advances and other emoluments are recorded and calculated and conform to approval;

- (n) whether management accounts are produced for the Town Clerk and the Council Members on a monthly basis and represent a true position of the Council's financial position;
- (o) whether annual accounts are prepared for audit in the timeframe designated by the Finance Regulations;
- (p) whether any payment made to any Councilor is in accordance with the Financial Regulations guidelines and Ministerial instructions.

## **6 Coverage**

The inquirers are to have free and uninhibited access to all documents within the Council including areas under the jurisdiction of the Council in order to assist the inquirers in verifying the following:

- (a) whether the necessary supporting documents, records, invoices etc. have been kept with Books of Accounts;
- (b) whether the Standard Books of Accounts such as Cash Book, Bank Book, Journal, Ledger, stock register, fixed assets register etc are Maintained;
- (c) whether the physical verification of Council assets has been carried out and reconciled at least once in each year;
- (d) whether the verification that the valuations of properties on which the Council levies Property Tax are regularly updated and that record keeping and invoicing of the Property Tax is carried out in an efficient and timely manner;
- (e) whether the cash and Bank payments to suppliers, contractors, various institutes etc. and receipt of funds from various sources are properly made and that discounts given are given with the appropriate authority and are correctly recorded;
- (f) whether the adjustment of suppliers part supply against their bills, if any have been correctly controlled and accounted for;
- (g) whether the expenditure limits are documented and adhered to at all times;
- (h) whether the process of tender evaluation and award of work to Contractors, Consultants or other parties are as per prescribed in the procedures.
- (i) whether the supervision of the work awarded to contractors, consultants or other parties is carried out and assessed on a continuing basis, and at the completion of the work an evaluation is carried out and recorded by the person responsible for overseeing the work;

- (j) Whether the recommendations to Treasury for payment of bills are on prescribed documents which clearly define the interim and period to date claims against the total expenditure to be incurred;
- (k) whether the interest accrued on loans and overdrafts received are accurately recorded on a monthly basis in the Accounts;
- (l) whether care is taken to ensure that information used for Financial Budgets, Forecasts, Cash Flow Forecasts or other Financial estimates is compiled after carefully assessing and assembling all of the known and calculated financial information required to produce the best information possible. Future potential or contingent liabilities are included as a notation.
- (J) Investigate and report on the sale of PVMC Assets since June 2011.
- (k) Investigate and report on the Increase on Monthly and Sitting Allowances for the Councillors for the period January – June 2011.
- (L) Investigate and report on revenue for all Sea Front developments and Shanghai Farea.

## 7 **Management Letter**

- (1) In addition to the inquiry report provided in clause 2, the inquirers shall prepare a management letter in which they are to:
  - (a) provide comments and observations, if any, on the accounting records, systems and controls that were examined during the course of the inquiry;
  - (b) identify specific deficiencies and areas of weakness, if any, in systems and controls and make recommendations for their improvement;
  - (c) report on the degree of compliance with the financial or internal control procedures as documented in the Financial Regulations and Ministerial instructions;
  - (d) communicate matters that have come to attention during the inquiry which might have a significant impact on the financial functions of the Council including:
    - (i) the competency of the current Treasury section in terms of its ability to produce financial reports to the standard required by the Financial Regulations and relevant Accounting Standards; or
    - (ii) the current hardware used by the Treasury section; or

- (iii) the current software systems used by the Treasury section.
  - (e) bring to attention any other matter that the Investigator considers pertinent.
- (2) The observations in the management letter must be accompanied by suggested recommendations from the inquirers and Management comments on the observations or recommendations from the Management.

## **8 Access**

The inquirers are to be given access to all legal documents, correspondence, Financial Regulations, Ministerial instructions, notices and any other information deemed necessary by the inquirers.



**REPUBLIC OF VANUATU**

**THE COMPANIES ACT [CAP. 191]**

**NOTICE OF RESTORATION OF COMPANY NAME TO THE REGISTER OF COMPANIES**


<b>Number:</b>	<b>32586</b>
<b>Company Name:</b>	<b>WILBUR HOLDING LIMITED</b>
<b>Date of Incorporation:</b>	<b>26<sup>th</sup> July 2006</b>
<b>Type:</b>	<b>Private Local Company limited by Share</b>

NOTICE IS HEREBY GIVEN that in accordance with the provisions of Section 335(4) of the Companies Act [CAP. 191], the company name of:

**WILBUR HOLDINGS LIMITED**

is restored to the Company Register.

Dated at Port Vila this tenth day of June 2011.

  
George Andrews  
**REGISTRAR OF COMPANIES**







**REPUBLIC OF VANUATU**

**THE COMPANIES ACT [CAP. 191]**

**NOTICE OF RESTORATION OF COMPANY NAME TO THE REGISTER OF COMPANIES**


<b>Number:</b>	<b>33307</b>
<b>Company Name:</b>	<b>BUENA VISTA INVESTMENTS LIMITED</b>
<b>Date of Incorporation:</b>	<b>12<sup>th</sup> December 2006</b>
<b>Type:</b>	<b>Private Local Company limited by Share</b>

NOTICE IS HEREBY GIVEN that in accordance with the provisions of Section 335(4) of the Companies Act [CAP. 191], the company name of:

**BUENA VISTA INVESTMENTS LIMITED**

is restored to the Company Register.

Dated at Port Vila this twenty second day of June 2011.

  
George Andrews  
**REGISTRAR OF COMPANIES**

