



**Government of the Republic of Vanuatu**  
**Office of the Registrar of Cooperatives & Business Development**

# **ORCBDS Annual Report 2014**

**Strong Cooperatives, Strong People, Strong  
Communities**



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## Acknowledgement

Many Minds have been extremely helpful in writing up this Annual Report. With this in mind, I would like to take this opportunity as Acting Director and on behalf of all staff of ORCBDS, to acknowledge the outstanding effort of all who contributed in a way for data collection and information much needed for ORCBDS to compile and generate this Annual Report. Some of these many contributors are

- Non-Government Organizations
- Cooperative Societies
- Ni-Vanuatu business clients
- Government institutions
- People of Vanuatu
- And other Partners

Further, ORCBDS would sincerely like to acknowledge former director, Mr. Sowany Joseph, for his great leadership and Vision he has envisioned for ORCBDS to follow. Thank you for showing us the direction and be assured that we are working hard to take this department further from where you have left us. Further acknowledgment goes to our Funding Agencies namely, TVET, JICA, UNICEF, MSG, Road for Development Project, formerly VTSSP, UNDP, FAO, EU, Live & Learn, Save the Children and others not mention here. Without your funding contribution, we won't be able to reach rural communities in far most remote areas. Thank you very much.

Finally, ORCBDS would like to acknowledge the efforts of all individual officers for their timeless efforts that resulted in the completion of 2014 Annual Report that is now available to the people of the Republic of Vanuatu.



## Director and Registrar's Report



I am pleased to report real progress against our Strategic Priorities in the 2014 Annual Report to ensure Office of the Registrar of Cooperatives & Business Development Services (ORCBDS) is well placed to provide essential business services to Ni-Vanuatu businesses.

### Highlights of 2014

In summary, ORCBDS delivered solid business services to its clients, and ensuring strategic plan for 2013-2015 in being implemented with most of our goals achieved and with Compliance, reporting and training results exceeding our expectations.

The number of active cooperatives has sustained another significant increase by 0.9% and on a continuing basis.

I am very pleased that all established units have worked very hard to deliver a positive result and are demonstrating good momentum going forward.

I am particularly pleased that we have been able to record VT 43,164,486 for our clients, via dividends and the in-specie loan disbursed of 67,246,445 via cooperative savings & loans. Not only that, but a significant increase in number of active cooperative savings and loans. Not only that but also an increase in savings to over 108,000,000 VT. While encountering challenging and uncertain economic conditions, we saw good momentum across the societies with higher comparable savings and steady profit growth. Demonstrating that we are a significant contributor to rural economic development, we continued to be innovative and added more than 16,000 cooperative members to the cooperative family over the year.

In 2014 we revived 7 cooperative societies that have been dormant for quite sometimes. Each of the provinces contributed to this revival of dormant societies.

Through our leading rural development insights capability we have enhanced our offer to meet our clients' needs, delivering a better business services experience and more relevant business appraisals, resulting in more communities and groups showing



interest with us to being part of cooperative movement. Without doubt we are working harder - and smarter - as we compete every day with major players in business arena.

### **Good progress against our Strategic Priorities**

All established provincial offices delivered a positive performance result. This good momentum, and the progress we are making against our Strategic Priorities, is mirrored in this year's result.

We are extending our leadership rural development in business services. This has been demonstrated through stable growth in sales from cooperative societies, continued increase in new societies, and higher membership.

In Northern provinces, we continue to be the rural leader, reinforced through the more savings & loans established. As the movements slogan "Strong Cooperative, Strong People, Strong Communities, we are connecting our clients directly with new business initiatives, and introducing exciting services to inspire communities with fresh business ideas.

We have acted on our portfolio to maximise cooperative membership value. We recorded the client's savings higher compared to 2013 and have suggested sustainable ways forward for them without taking much risks. The strategic repositioning of ORCBDS is underway and we are working hard to revive Vanuatu's cooperative movement as it once been in its success years.

We have maintained our successful track record of building new businesses. We believe yet to be leading in rural development in capacity building uniting the communities and groups and, we are aiming for more than VT 600 Million in annual turnover in 2014.

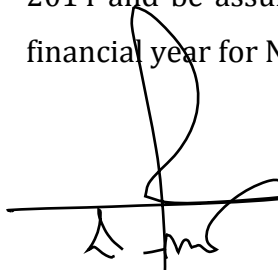
We have a strong pipeline of re-establishing rural establishments such as VCF and secondary cooperatives. Currently we are seeking ways through series of meetings with other government institution in setting up a clear pathway for the future of cooperative movement.

We have put in place the fundamentals that will enable future growth. We have consistently driven our business services to be more efficient and smarter. We still believe in leading the field in rural development and understand our clients better than ever before.



### **Sustainable, profitable growth into the future**

The work we have undertaken to focus ORCBDS on delivering sustainable, profitable future growth through our 3 Strategic Priorities is delivering results. But there is a lot more to do and I am excited about our future. We will continue to focus on delivering client's value through our existing portfolio whilst also looking to the future with new growth businesses. This is the path to a sustainable future for ORCBDS. While there is more to do to realise our ambition of double digit societies' growth in the future, the evidence shows we are heading in the right direction. Thank you for your support in 2014 and be assured that we are working hard to deliver a successful and profitable financial year for Ni-Vanuatu businesses.



**Ridley M. Joseph**

**Acting Director and Registrar of ORCBDS**



## Key Results in brief for the 2014 financial year

<b>Financial Activity</b>	<b>FY13</b>	<b>FY14</b>
Active Coops	421	424
Audited	210	193
Annual Turnover	672,334,350	654,897,803
In-direct Revenue (VAT)	84,041,794	81,862,225
Direct Revenue	2,873,280	2,627,245
Profits	76,676,869	64,047,132
Dividend Shared from Coops (consumer & S&L)	79,447,412	43,164,486
Dividend shared from S&L only	3,121,253	8,553,056
Total Savings from S&L	82,258,799	108,347,527
Loans Disbursed	49,776,606	67,246,445
Coop Membership	14,967	16,079
Coop Employment	587	786
Carry Out Business Trainings	41	46

### Progress against strategic priorities

In January 2013, ORCBDS developed 3 Strategic Priorities to deliver business services to Ni-Vanuatu owned business especially to rural communities. During the year 2014, steady growth has been made against each of the objectives of the strategic plan, with key highlights as follows:

#### Supporting Cooperatives

- ✓ We are currently road mapping the process to review the Cooperative Societies Act to ensure the legislation remains relevant, up to date and





continues to meet the needs of Vanuatu people. And this should be done before 30<sup>th</sup> of June 2015.

- ✓ 2014 saw a record on the number of trainings delivered to coop societies and community groups. This shows our commitment to continue supporting societies through our high quality education and training programs as stated in the strategic plan. Not only that, but implementing new mentoring programs such as seminars and governance training to struggling societies.
- ✓ Our website is now in the final stage to complete and going online by end of this month. Our website will be very educational, informative and will feature latest updates from coop societies throughout Vanuatu.
- ✓ An increase in savings from coop members compared to 2013 indicated that the department has been extremely working hard to support the coop societies.

#### **Ensure Compliance**

- ✓ We continued to effectively regulate Cooperative Societies and monitor compliance under the Cooperative Society Act. This is evident from deregistration of coops that are no longer compliant to coop Act. Further, more than 60% were conducted with compliance checklist from coop officers. Not only have that, but appraisal posters were developed and distributed to all coop societies to promote transparency.

#### **Working Effectively**

- ✓ As part of a continuous internal review program, we have conducted internal reviews of key services and programs, refining and enhancing services to help our clients achieve better outcomes. This is has been achieve through the development of automated systems in excels and other programs that furnish the reporting process and hence, introducing to societies the automated systems that should rectify how they currently work so reporting to members becomes more visible and responsible.
- ✓ The creation of database is now in the pipeline once website is up online by end of this month.
- ✓ Current plans and recommendations are already in place for top 10 coop societies, as such, automated systems will be introduced and other support services like business plan, budgeting, marketing plan and capacity building.



- ✓ Joining the international Cooperative Alliance is now achieved and this is beneficial to coop staff for capacity building and access to information.
- ✓ Efficient data collection improving our offer to analyze our service performance. This has increased our capability in using data to deliver insights to enhance our leading position and further help us to satisfy our customers' needs

## Success Stories

New Building for Matvun Coop, for a value of 1,770,880 VT - Malekula



New Damp for Mapbest Coop Hydro Project with compliment of our VSA, Steffen Gnatzy.



New Sign post for Coop societies in Sanma



New Coop building in south Santo Bush



**Vanuatu People Building Strong Communities through Coop Societies**





Huhugituva coop with is new extention for Computer lab-  
Pentecost



Vanbulbul coop-Torba



Before & after coop building-Asanan Coop- South Santo



Bonaro CSP, Malo



Futuna Fisherman Coop



Emua Coop-North Efate



**Vanuatu People Building Strong Communities through Coop Societies**





Mavunlef coop women, South Santo Paw-Paw jam -Trial



Wusi savings & loan members with their final product



RSE Scheme Agents discussing S&L option for their clients



Lape Big Bay Bush North Santo posing with their S&L savings



Lorevuilko new Coop Stoa – East Santo



Ipayato Savings & Loans Chairman with their New Vehicle



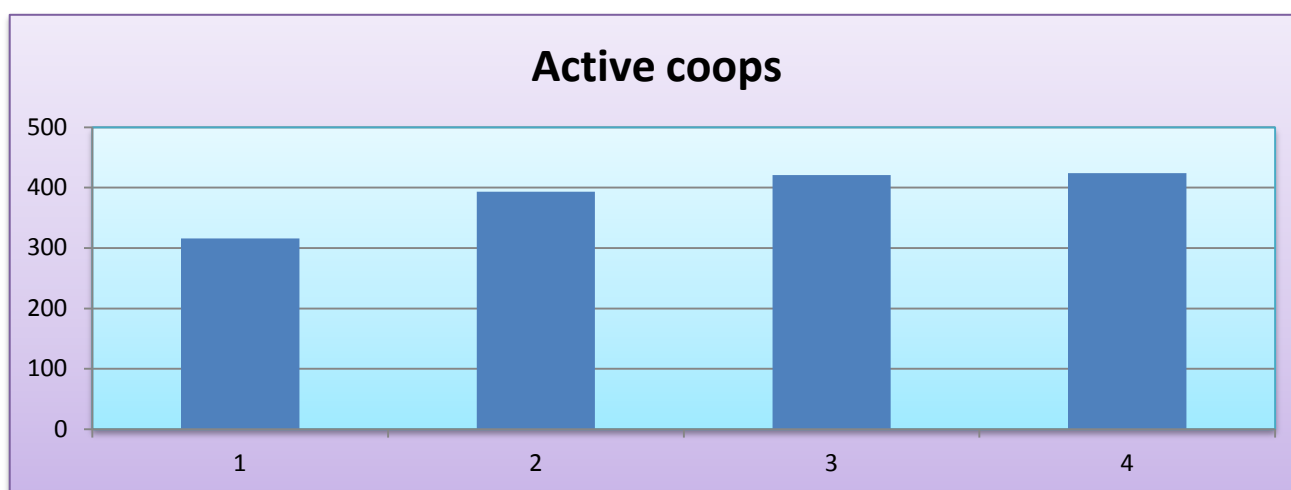
**Vanuatu People Building Strong Communities through Coop Societies**



## Performance Indicators

### Number of Active Cooperatives

Province	Active Cooperative Societies in Vanuatu for the past 4 years			
	2011	2012	2013	2014
Tafea	79	84	72	78
Shefa	39	52	69	74
Malampa	84	91	94	104
Penama	54	62	40	41
Sanma	49	93	130	110
Torba	11	11	16	17
<b>Total</b>	<b>316</b>	<b>393</b>	<b>421</b>	<b>424</b>

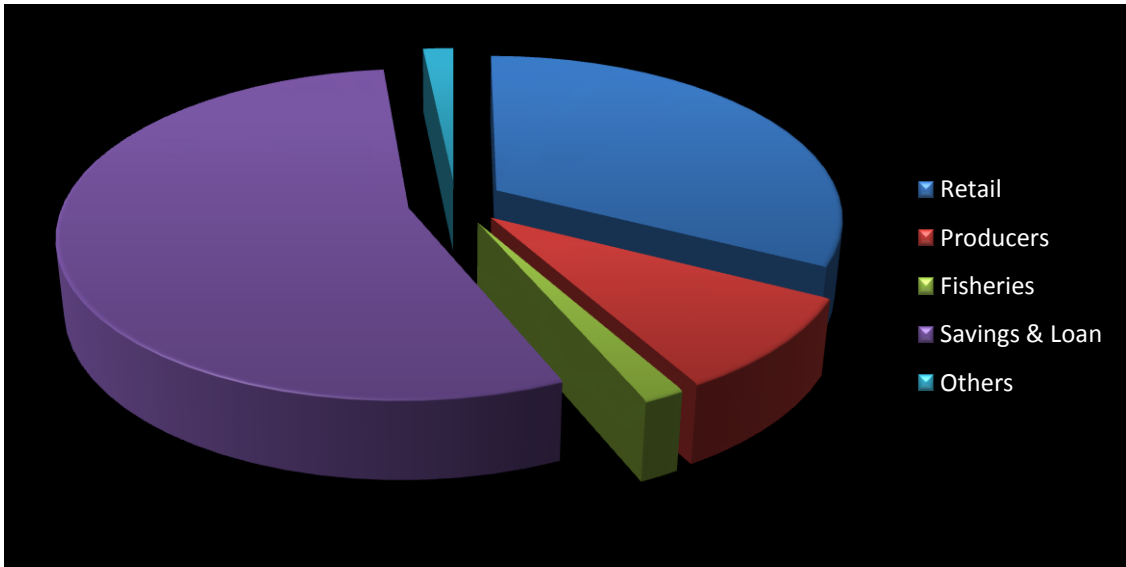


The year 2014, sees a significant growth in number of active cooperative societies. The average growth rate stands at 0.9% over the last 4 years. This year 2014, 4 new cooperatives were established which now totalled at 424 compared to 421 in 2013.

### Type of Active Cooperative Societies

Types	Tafea	Shefa	Malampa	Penama	Sanma	Torba	Total
<b>Retail</b>	20	38	37	17	32	12	<b>156</b>
<b>Producers</b>	2	0	12	6	3	0	<b>23</b>
<b>Fisheries</b>	2	2	0	0	3	0	<b>7</b>
<b>Savings &amp; Loans</b>	54	31	52	16	71	4	<b>228</b>
<b>Transport</b>	0	1	0	0	0	0	<b>1</b>
<b>Others</b>	0	2	3	2	1	1	<b>9</b>
<b>Total</b>	<b>78</b>	<b>74</b>	<b>104</b>	<b>41</b>	<b>110</b>	<b>17</b>	<b>424</b>





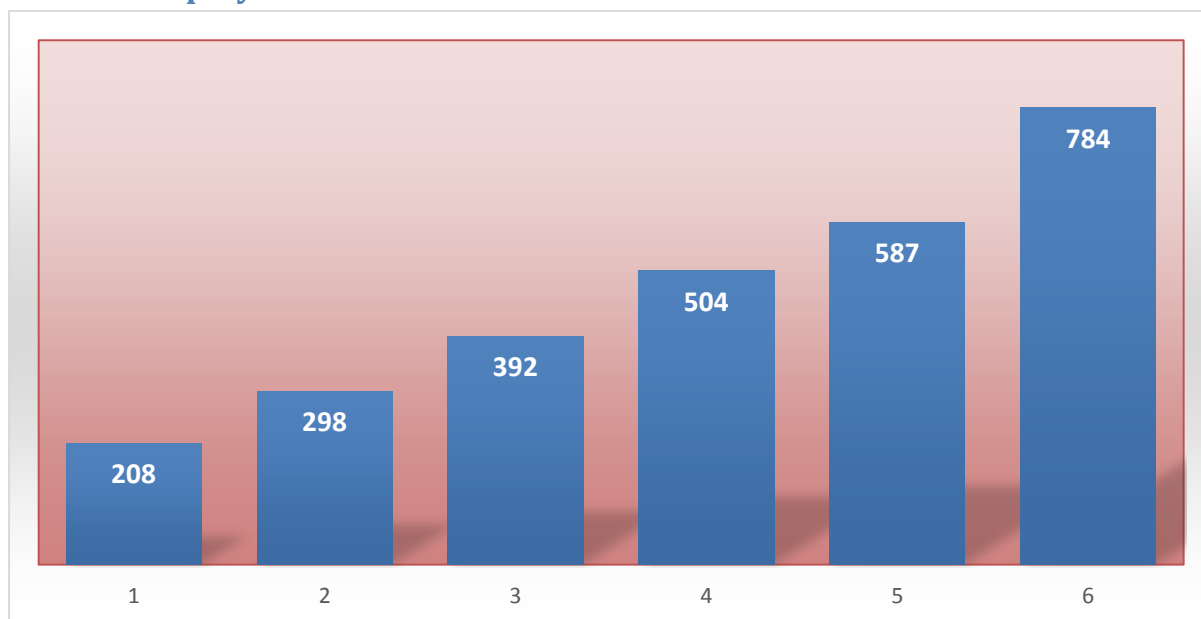
The chart above shows the composition of cooperative in sector, and data indicated that cooperative savings and loans composed of 55% and 32% to retails. Other sectors make up a significant composition of the whole cooperative business in Vanuatu. Plans are currently in place to establish more producer coops in rural areas. In brief, ORCBDS is currently having series of meetings on how to work together to archive a common policy direction as such, establishing rural institutions and promote more producers cooperatives.

### Employees and Membership

	Jan to Dec 2013	Jan to Dec 2014
<b>Employees</b>	587	784
<b>Members</b>	14,967	16,079



## Total of Employment



**On Average, Employment opportunity created by Coops is 1.3% increase each year**

There is a significant growth in employment opportunity created by coop societies. This however has a significant contribution to rural economy and not only that, but contributing in the overall achievement of the Millennium Development Goals and other government plans and objectives.

With Regards to membership more people are showing interest to becoming a coop member. This can be justified in the tables above where membership now stands at more than 16,000 members compared to year 2013. Malampa and Sanma scored highest in membership because they have some very productive coop business that serves the members needs successfully

## Total of Membership

	2013	2014
<b>Tafea</b>	3,237	3,259
<b>Shefa</b>	1,266	1,650
<b>Malampa</b>	4,503	4,865
<b>Penama</b>	1,654	1,964
<b>Sanma</b>	4,001	4,005
<b>Torba</b>	306	336
<b>Total</b>	<b>14,967</b>	<b>16,079</b>





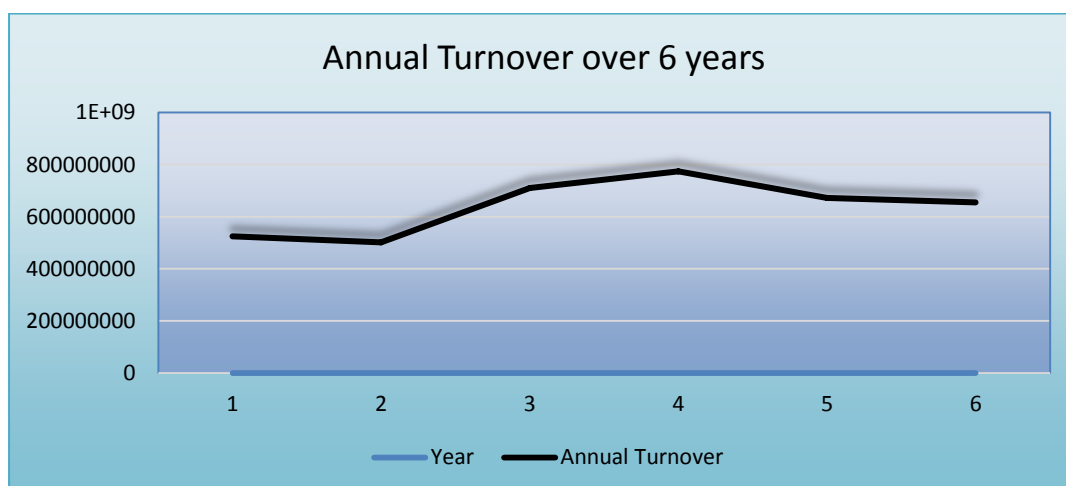
## Financial Strengths of Audited Consumer Cooperatives

### Total turnover

Provinces	2013 (VT)	2014 (VT)
Tafea	20,366,173	24,207,125
Shefa	76,208,965	81,797,602
Malampa	279,433,346	312,301,842
Penama	145,646,474	87,767,932
Sanma	137,137,717	132,097,817
Torba	13,541,675	16,725,485
<b>TOTALS</b>	<b>672,334,350</b>	<b>654,897,803</b>

The turnover sales shown on the table above represents only the number of cooperative societies that have been audited by officer. Note that the turnover has decline compared to 2013. Reason being the number of audits has decline, therefore only capturing those that were audited in 2014. Further the number only represents the consumer coops and not the savings and loans.

Despite the decline, does not mean that turnover has fallen on all societies. For sure if more coops were to be audited, surely these figures will increase. Further, the line graph below shows that there is a stable growth of coop turnover over the past 6 years. Like all other business sectors, business in Vanuatu is very competitive and involving other environmental forces affecting growth in businesses in Vanuatu.





### Total Dividend Shared

Provinces	2013 (VT)	2014 (VT)
Tafea	6,312,678	674,500
Shefa	3,870,803	8,435,648
Malampa	10,509,384	16,924,562
Penama	29,114,525	6,782,847
Sanma	28,827,053	9,530,169
Torba	812,969	816,760
<b>TOTALS</b>	<b>79,447,412</b>	<b>43,164,486</b>

Dividend has dropped by 1.7% from last year. Even though this seems negative, advices have been given to coop societies to use low percentage of rebate in dividend to control cash flow budget for follow year. Other reason being, Tafea not carrying out its expected audit reports due to much concentration on Tafea coop project. Otherwise when turnover and profits decline, it corresponds to the decline in dividend shared also.

### Active Savings and Loans Cooperative Societies

	2011	2012	2013	2014
<b>Total Savings (VT)</b>	78,561,385	76,154,984	82,254,799	108,347,527
<b>Loans Disbursed (VT)</b>	42,699,293	49,786,663	49,776,606	68,186,915

Savings and loans activity has increased by 32.7% in 2014 compared to 2013. There has been more saving by members as they now see the significance of saving for future needs. Savings & Loan membership is also on the rise; the ORCBDS is pleased that 85% of the members are women. Promoting women in business is one core functions of the ORCBDS thus the initiating savings and loans. This encourages first and foremost savings and then loaning from your savings to carry out your business aspirations.

Total savings		
Provinces	2013 (VT)	2014 (VT)
Tafea	33,940,643	4,031,024
Shefa	3,118,604	16,256,097
Malampa	22,068,086	34,399,882



<b>Penama</b>	7,004,330	8,673,017
<b>Sanma</b>	15,910,206	44,513,497
<b>Torba</b>	216,930	474,010
<b>TOTALS</b>	<b>82,258,799</b>	<b>108,347,527</b>

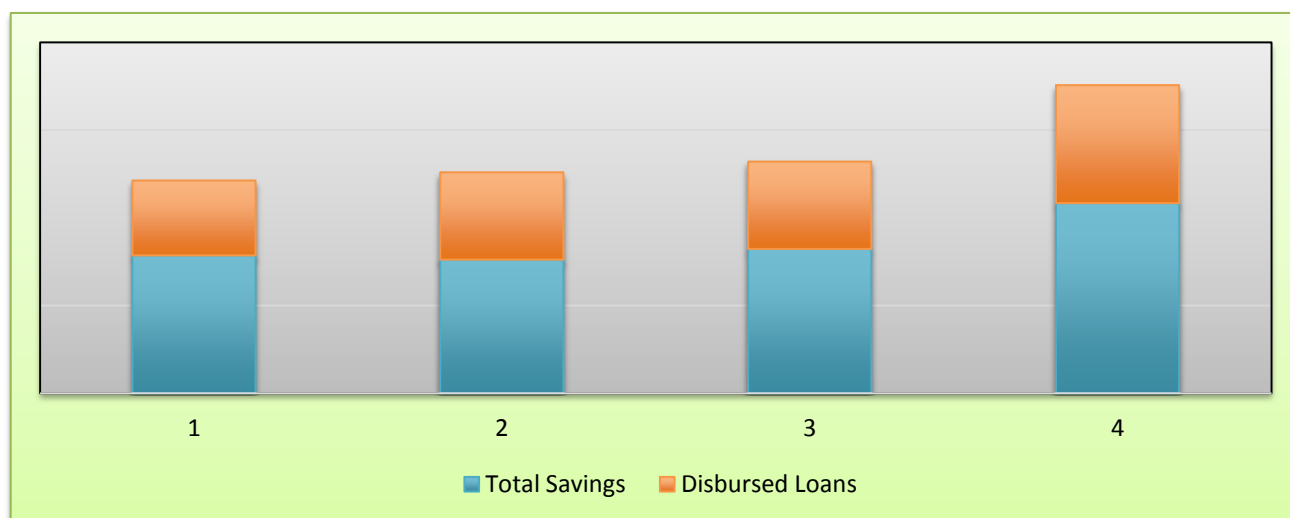
Loans disbursed have also been increasing rapidly. Research is yet to be done to report the impact of these loans disbursed. However, not all savings and loans were audited to record the real monetary value of these Cooperative Savings & Loans.

<b>Total Loans Disbursed to Members</b>		
<b>Provinces</b>	<b>2013 (VT)</b>	<b>2014 (VT)</b>
Tafea	17,668,691	4,621,030
Shefa	1,917,585	9,650,223
Malampa	17,085,887	22,661,909
Penama	4,981,640	8,797,370
Sanma	8,122,803	22,435,383
Torba	0	21,000
<b>TOTALS</b>	<b>49,776,606</b>	<b>68,186,915</b>

Apart from consumer coops, savings & and Loan cooperative has been actively giving out dividend to its faithful members in their financial year and this can be seen on the table below. Shefa recorded high in dividend shared while Tafea and Torba recorded 0.

<b>Total Dividends Shared from S&amp;L only</b>		
<b>Provinces</b>	<b>2013 (VT)</b>	<b>2014 (VT)</b>
Tafea	444,359	0
Shefa	108,753	5,091,502
Malampa	1,387,397	1,585,070
Penama	316,127	447,207
Sanma	864,599	1,429,277
Torba	0	0
<b>TOTALS</b>	<b>3,121,235</b>	<b>8,553,056</b>





### Number of Audits Cooperative Societies

Province	Active Coop 2013	Audited 2014	% Audited
Tafea	72	17	23.61%
Shefa	70	28	40.00%
Malampa	94	53	56.38%
Penama	47	19	40.43%
Sanma	110	66	60.00%
Torba	16	10	62.50%
<b>Totals</b>	<b>409</b>	<b>193</b>	<b>47.19%</b>

The data shows that 424 were record as active compared to 421 in 2013. Out of 424 only 47.19% were audited. 2013 recorded more audited were carried compared to 2014. This shows that there has been a decline in number of coops audited. Tafea recorded only 23.61% audited. Reason being that officers have been focusing more on Tafea Coop project in a sense that this project will be a major boost to primary cooperatives if it is revive. Major works are still underway to fully revive this cooperative. Other reasons for these impediments are insufficient and resources constraint such as human and financial resources to help carry more than 80% of audits.



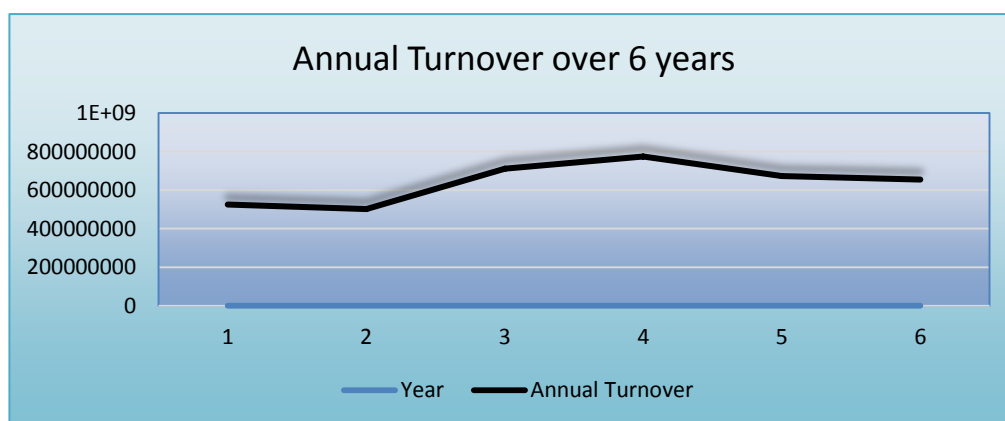
## Total Turnover and Indirect Revenue Contribution by Cooperatives Societies

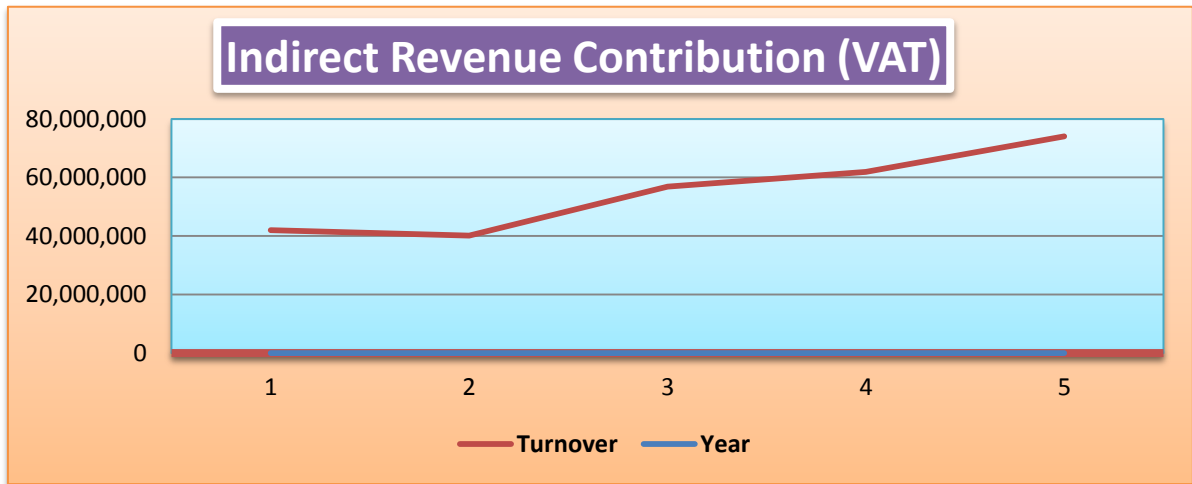
(All figures are based on the number of audits done. For 2014, based on 193 audited societies)

Year	2009	2010	2011	2012	2013	2014
<b>Total Turnover (VT)</b>	<b>525,178,173</b>	<b>501,493,678</b>	<b>710,365,977</b>	<b>774,021,309</b>	<b>672,334,350</b>	<b>763,245,330</b>
<b>Indirect Revenue (VAT)</b>	<b>65,647,272</b>	<b>62,686,710</b>	<b>88,795,747</b>	<b>96,752,664</b>	<b>84,041,794</b>	<b>81,862,225</b>

The table above show the total turnover that audited coop societies have yield over the last 6 years. Further, the table also shows the indirect revenue through VAT that coop business have generate as indirect revenue to the government. Indirect revenue is determined by calculating 12.5% VAT from goods sold by the consumer societies. ORCBDS is ensuring better business services are directed to these coop businesses and in return to generate more VAT revenue for the government. Also the office ensures that coop businesses comply to VAT regulation so hopefully they get their VAT returns.

Hence, the line graph below shows that there is a stable growth in turnover and indirect revenue over this past years. This is evident through Inland Revenue recording an increase in VAT revenue collection from small businesses.





## Business Training

2013-Business Trainings								
Provinces	Trainings				Total Participant			
	2011	2012	2013	2014	2011	2012	2013	2014
Malampa	5	4	5	21	99	86	96	424
Penama	2	3	4	5	15	34	70	42
Samna	8	2	9	12	136	48	199	221
Shefa	5	3	12	3	44	32	84	55
Tafea	3	2	7	5	48	25	91	185
Torba	1	0	4	0	20	0	51	0
<b>Total</b>	24	14	41	46	365	225	591	927

The ORCBDS in 2014 had delivered 46 trainings to 927 participants. The training modules used are listed in the accredited course. Funding for these trainings come from different organizations such as TVET, VTSSP Project, UNICEF and funding from the department's recurrent budget. Records shows most of the participants who have attended training come from existing business while others are new interested men and women wanting to start their own businesses. Most of these participants came from rural and are youths.

## Comprehensive Awareness

	Awareness Programs	Details
Tafea	285	Awareness has been carried out through off sites visits both on savings and loans and consumer societies.
Shefa	356	11 Awareness on Cooperative set up (Retail and Savings & Loan) etc...345 awareness onsite and offsite visits



Malampa	<b>125</b>	Awareness has been carried out through off sites visits both on savings and loans and consumer societies.
Penama	<b>13</b>	Awareness program conducted on Maewo, East Ambae and North Pentecost.
Sanma	<b>43</b>	These are onsite and offsite visits to established societies
Torba	<b>39</b>	CSL on Loh Island
Total	<b>861</b>	<i>CSP – Consumer Societies Producers</i> <i>CSL – Cooperative Savings and Loans</i> <i>NGO – Non Government Organization</i>

## Business Assisted

Province	2012	2013	2014
Tafea	16	<b>66</b>	<b>15</b>
Shefa	88	<b>134</b>	<b>15</b>
Malampa	18	<b>6</b>	<b>24</b>
Penama	-	<b>1</b>	<b>3</b>
Sanma	30	<b>21</b>	<b>24</b>
Torba	2	<b>2</b>	<b>1</b>
Total	<b>156</b>	<b>230</b>	<b>82</b>

The ORCBDS assisted private businesses in areas such as business plan/cash flow projections/business advisory/book keeping checks/loan applications etc. ... Number has also dropped because of CDF & SBDF funds ceasing to operate effectively 6 months of now.

## Clients Visits & Call Reports

Provinces	2014		Total
	Off site	In site	
Tafea	73	47	120
Shefa	138	218	356
Malampa	118	198	316
Penama	38	4	42
Sanma	43	82	125
Torba	35	17	52
Total	<b>445</b>	<b>566</b>	<b>1,011</b>

These figures represent client visits done by officers where clients either come to the office (In site) or officers go to their businesses (off sites)



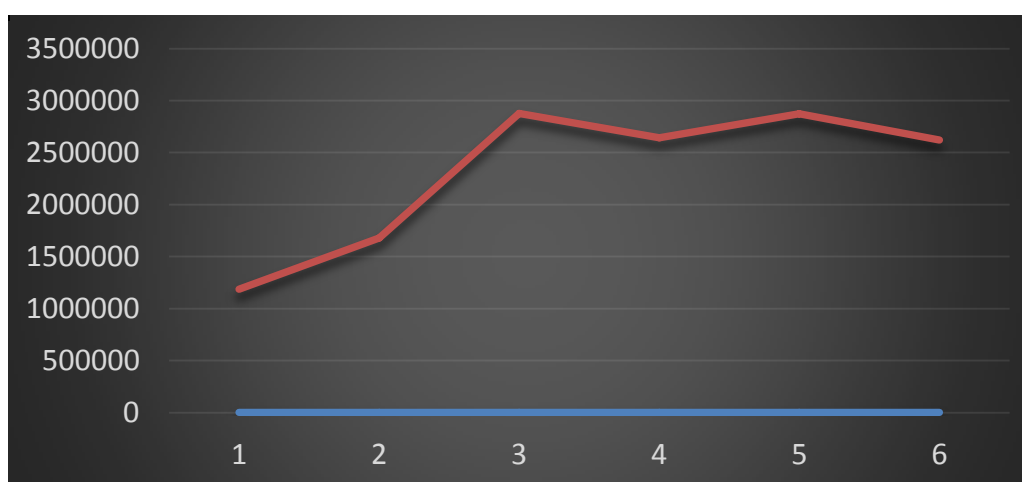
## Direct Revenue

2009	2010	2011	2013	2014
1,186,447 VT	1,679,310 VT	2,876,770 VT	2,873,280 VT	2,627,245 VT

The above table provides some indication on the various activities that the office derived its direct revenue. The other important component of the revenues is the indirect revenue collected through taxes such as VAT collection from cooperative businesses. Table shows that more revenue derives from Audit fees and admin charges on other services provided.

	Audit Fee (VT)	Business Plans (VT)	Admin (VT)	Training (VT)	Total VT)
Sanma	172,500	5,000	214,450	121,000	512,950
Malampa	674,000		126,850	-	800,850
Torba			597,920		597,920
Shefa	265,000	10,000	134,260	14,135	423,395
Tafea	15,000		98,850	20,500	134,350
Penama	105,000	5,000	22,280	25,500	157,780
	<b>1,231,500</b>	<b>20,000</b>	<b>1,194,610</b>	<b>181,135</b>	<b>2,627,245</b>

The graph shows the trend in direct revenue collection from the office of registrar. We will assume that all indicators correspond to one another meaning that if there is a decline in audit as an example, there will be a decline in revenue collection. However, in long run, we will conclude that there is a significant stability in revenue growth.



## Total Expenditure January – December 2014

SECTION	EXPENDITURE (VT)	PAYROLL (VT)	OPERATION (VT)
POLICY & ADMIN	11,385,802	7,093,081	4,292,721
TRAINING	9,646,857	7,196,634	2,450,223
SHEFA	5,541,139	4,549,499	991,640
MALAMPA	5,587,791	3,373,395	2,214,396
TAFEA	5,530,497	3,380,139	2,150,358
TORBA	3,887,224	2,397,073	1,490,151
PENAMA	3,652,395	2,475,696	1,176,699
SANMA	4,273,505	2,780,387	1,493,118
<b>TOTAL</b>	<b>49,505,210</b>	<b>33,245,904</b>	<b>16,259,306</b>

The table above shows the summary for budget breakdown incurred in 2014. In detail, data shows that subsistence allowance recorded high followed by local travel and vehicle repair etc.. The office of Registrar ensures that these expenditures will be managing well in 2015 therefore systems and procedures are in place to ensure there are proper controls on expenditures.





## Cooperative Picture Highlights for 2014

Coop officers posing after 2014 AGM



IBC Participants in Pentecost for BE Training



Training participants as mentor



ORCBDS Staff after the AGM with Deputy Prime Minister, Hon. Ham Lini Vanuaroroa



Coop officers at end of year party



Training Participants as mentor



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Coop Employees - Ambrym



Supporting Rural businesses



Manager counting off day's sales



Training participants- Middlebush, Tanna



Cooperative Awareness to potential members



Tousi Coop staff posing with their uniforms



**Vanuatu People Building Strong Communities through Coop Societies**





**“Rebuilding a better community through social economic development and social justice – through Cooperative Businesses”**