



Office of the Registrar of cooperative
Business Development Services

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Table of Contents

© Government of the Republic of Vanuatu	1
Message from Director /Registrar	3
Our Headlines	2
Co-operative Business Model	3
The Seven Cooperative Principles	4
ORCBDS Planning Framework	5
ORCBDS Structure	6
ORCBDS Budget Allocation Summary	6
Strategic Priorities for 2023	7
✓ A fully integrated budget within existing programs and policies frameworks	7
Compliance and Regulatory	7
Training, Marketing, Information Technology and Research	7
Business Support Services	7
Performance Indicators	8
Number of Active Cooperatives	8
Active Cooperatives by Composition	9
Employees and Memberships	10
Total Memberships by Audited Cooperatives	10
Financial Strength of Audited Cooperatives	12
Total Sales Turnover	12
Total Sales Turnover	12
Number of Audited Cooperatives per Province	13
Total Profits by Audited Coops	14
Total Dividend shared	15
Total Savings	15
Active Savings & Loans Cooperative Societies Total Loan Disbursed	16
Total Savings, Loans & Dividend Shared from Savings and Credit Societies	17
2023 Business Trainings	18
Direct Revenue	21
Total Expenditure January – December 2024	22
COOPERATIVE PROJECTS -2024	23
COOPERATIVE DEVELOPMENT FUND UPDATES	23
Cooperative Development Fund Monitoring & Evaluation	24
Site Inspection to cooperatives	24

Message from Director /Registrar



The year 2024 was another challenging year for ORCBDS to Empower Cooperative Enterprises and for them to grow stronger together. As a government department, we strive to put our best move forward every day to serve the public in the most efficient and effective way possible. In fact, 2017 was the year we went back to being Co-op, with the re-launch of “re-branding and Modernizing Co-operatives”, with our National Cooperative Policy that has come to its end this year 2023, a new policy has been developed and soon to be launched.

The revival program of the previous years proved to be both challenging and exciting as we realize that the community interests was always there in terms of involving in social enterprises. It was a successful program, and 20 cooperatives altogether registered in 2024.

Despite the devastating effects of twin cyclones Kevin and Judy, cyclone Lola, and the 7th of November earthquake with a magnitude of 7.3, the retail and wholesale industries have managed to maintain their business activities. These natural disasters have significantly impacted all service industries and retail consumers, leading to rising prices for goods and services. Consequently, the cost of living in Vanuatu has become increasingly difficult for most residents, resulting in a public outcry for a more regulated market rather than a free Market.






The department staff turnover was a concern seeing two of the senior staff left for better opportunities. One of our senior staff was suspended this year, which has affected the department’s work plans in ensuring deliverables are achieved. However, we still have in hand our policy and its implementation strategies, which has been our guide in implementing our overall plans. Even though challenges are faced, we will work very closely with other government agencies in empowering our communities to participate in our economy. I will ensure that the office I lead must uphold the principles of best practices in providing services to our communities and guarantee that the visibility of cooperative enterprise must be felt and seen in the outmost parts of Vanuatu.

Yours Cooperatively,

Joe Iauko
Director / Registrar



Our Headlines

<p>Annual Turnover</p> <p>VUV 881M</p>	 <p>434</p> <p>Active Co-ops</p>
<p>Profits</p> <p>VUV 90M</p>	 <p>18,754</p> <p>Active Co-op Members</p>
<p>Dividend Shared</p> <p>VUV 43M</p>	 <p>50</p> <p>Number of Producer Co-ops</p>
<p>Total Savings</p> <p>VUV 121M</p>	 <p>Number of Consumer Co-ops</p> <p>250</p>
<p>Loan Disbursed from S&L Coop</p> <p>VUV 74M</p>	 <p>Number of financial Co-ops (S&L)</p> <p>75</p>

Co-operative Business Model

Co-op is a member-owned organization, which does business in a different way.

The Co-operative difference: The co-operative business model logically based on the notion of co-operation. Co-operatives driven by both social and economic concerns. They are often community-based enterprises that established by their member/owners to meet their economic and social service needs. A priority for a co-operative is to improve the quality of life for its members, not simply to maximize profits for shareholders.

Different Purpose:

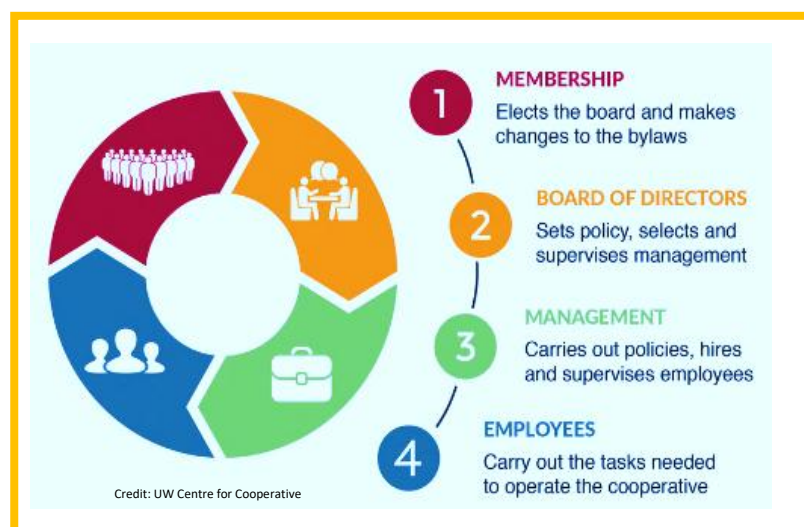
Whereas the primary purpose of a private sector enterprise is to maximize profit for its owners and/or shareholders, the primary purpose of a co-operative is to meet the common service needs of its members. A co-operative must always aim to maintain a level of earnings sufficient to support current operations and to provide for future growth.

Different Governance Structure:

Whereas share ownership is the controlling factor in most private sector businesses, members are the controlling factor in a co-operative enterprise. In a co-operative, each member has one vote regardless of the number of shares held.

Different Allocation of Earnings:

Whereas investor-owned businesses must distribute profits in the form of dividends allocated based on number of shares held, co-operatives distribute profits to members in proportion to the business they conducted with the co-operative during its business year



The Seven Cooperative Principles

1	• Voluntary and Open Membership
2	• Democratic Member Control
3	• Member Economic Participation
4	• Autonomy and Independence
5	• Education, Training and Information
6	• Cooperation Among Cooperatives
7	• Concern for Community

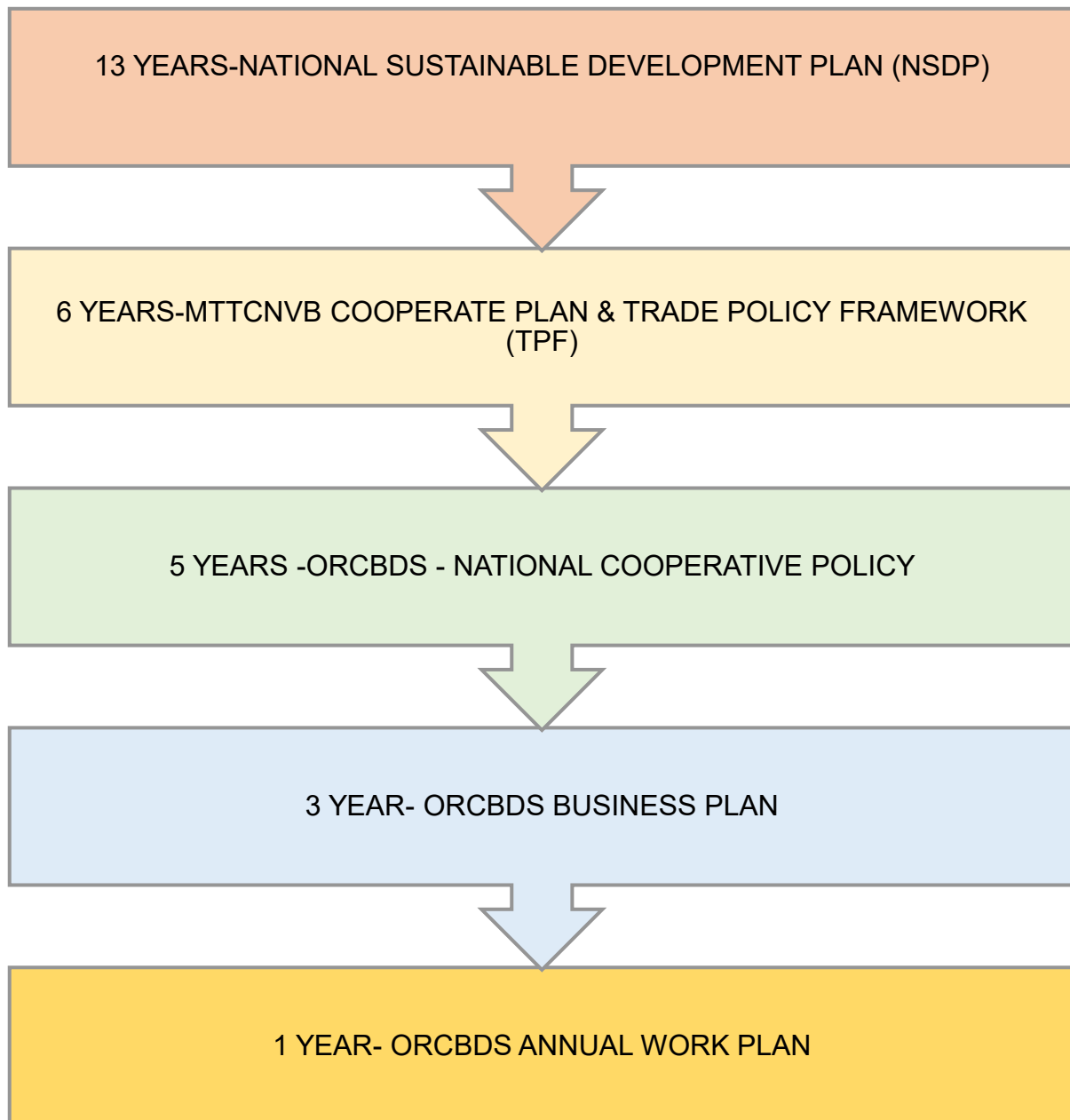


Figure 1 Launching of ORCBDs Policy 2024 – 2027, Kole Village, East Santo

ORCBDS Planning Framework

The purpose of our planning framework is to provide a clear direction, which the government of Vanuatu wishes to follow to strengthen and developing rural economic development through cooperative enterprise.

In this context, the corporate plan and the National Co-operative Policy links to the Vanuatu 2030 - The People`s Plan, and the plans of the ORCBDS.



Strategic Priorities for 2023

ORCBDS has in place its yearly work plan on the strategic priority areas to support its National Cooperative Policy 2017-2023

Admin Support Services & Finance

- ✓ A fully integrated budget within existing programs and policies frameworks
- ✓ Planning, Budgeting, Administration and Recruitment

Compliance and Regulatory

- ✓ Enhance Policy, Regulatory environment & Partnership
- ✓ Establishing the new Department of Ni Vanuatu Business and Development Services
- ✓ Cooperative Development Fund (CDF)

Training, Marketing, Information Technology and Research

- ✓ Strengthened Co-operative Education System.
- ✓ Promote Human Capital Development among Cooperatives
- ✓ An efficient established and disseminated MIS and Cooperative Products and Services
- ✓ Improved market access by improving key parts of the quality infrastructure

Business Support Services

- ✓ Enhance Business development services
- ✓ Ensure social inclusion in Cooperative Enterprise
- ✓ Ensure sustainability Cooperative Enterprise to grow stronger



Figure 2 Water Project Launching for Nguna island

Number of Active Cooperatives

Table 2 Number of Registered Cooperatives

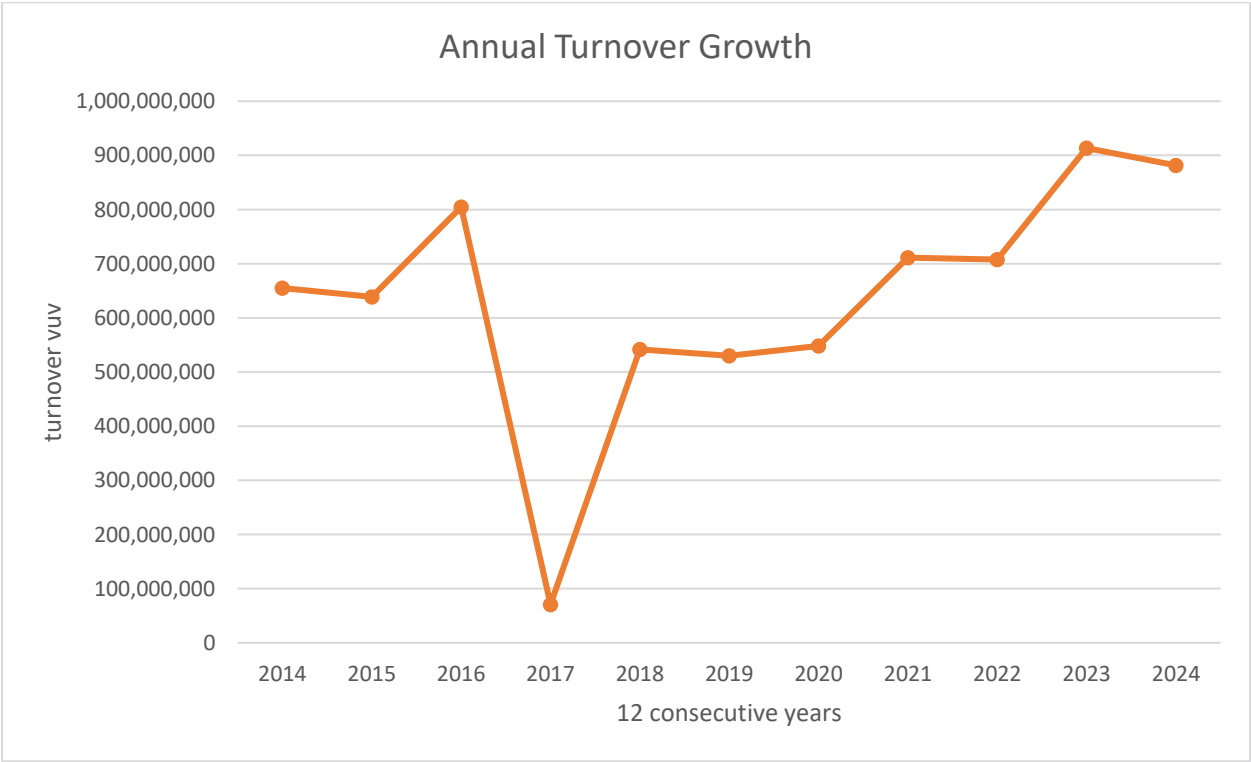


Figure 3 : Active Cooperatives in Vanuatu in the past 11years

The line graph represents the number of cooperatives in Vanuatu over a period of 12 years. In the year 2023, there were 429 cooperatives, and in the following year, 2024, there was an increase to 434 cooperatives.

When comparing this recent growth to the overall trend of cooperative growth in Vanuatu over the past 12 years, it is evident that there have been some challenges. In 2015, there was a decline or fall in the number of cooperatives. However, despite this setback, stronger cooperatives managed to survive and contribute to the slight increase observed in 2024. Although, despite the presence of challenges, factors that contribute to the growth of cooperatives in Vanuatu are Government support: The government of Vanuatu implemented Cooperative Development fund (CDF) to assist the revival of cooperatives. Access to CDF had supported the establishment and expansion of cooperatives throughout Vanuatu. In addition, there was also increased in awareness and interest: The growing awareness and interest among individuals and communities in the benefits of cooperatives models also leads to increased efficiency and overall growth of cooperatives

Active Cooperatives by Composition

Table 3: Active Cooperatives by composition

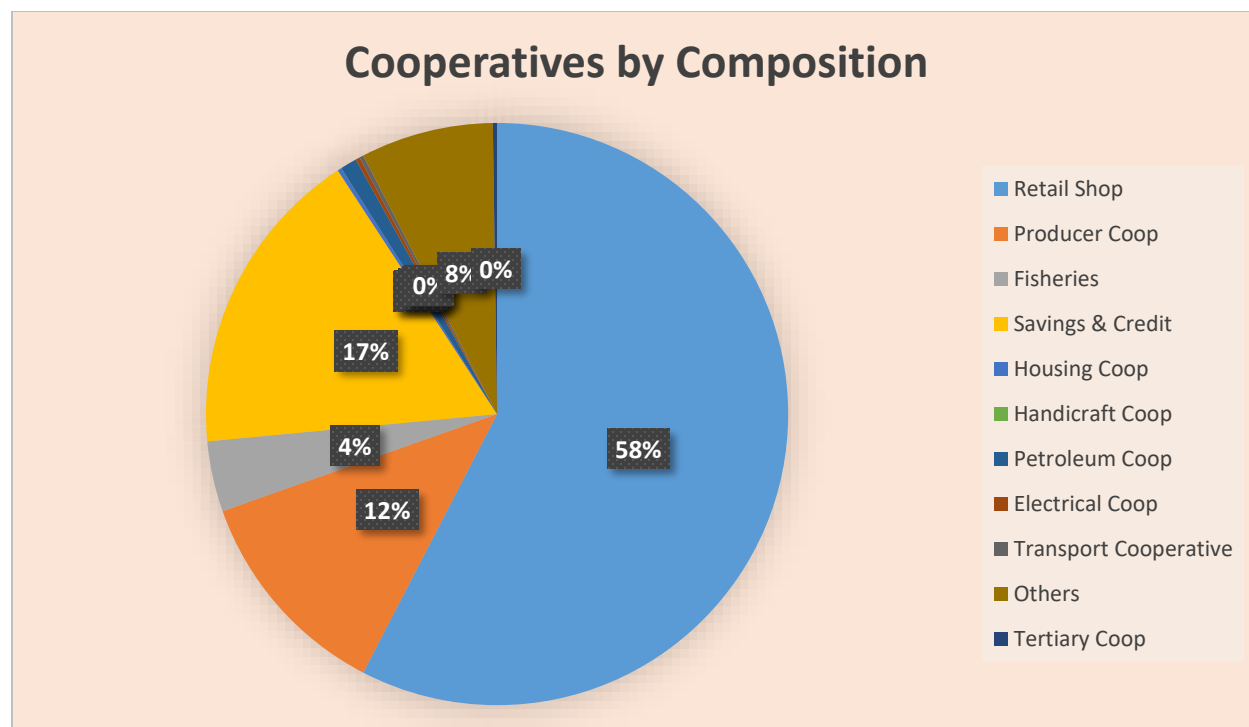


Figure 4: Active Cooperatives by composition

The pie chart provides an overview of the different types of cooperatives in Vanuatu. It reveals that Consumer Cooperatives make up the largest portion, accounting for 53% of the total. Financial cooperatives with a share of 25%, while producer cooperatives have seen an increase and now represent 18% of the total. This rise in the number of producer cooperatives suggests that government policies aimed at promoting agribusiness initiatives in the productive sector have had an impact. It is worth noting that the cooperative societies operating in the productive sector have also diversified their business activities to include fuel, transport, and retail.

There are ongoing plans to establish additional producer cooperatives. These plans are aligned with the government's priorities in the productive sector. Notably, the results for 2023 have shown an increase compared to the previous year, indicating progress in this regard.

To further support the development of cooperatives, the ORCBDS (Office of the Registrar of Cooperative Business Development and Services) is actively involved in establishing and strengthening the Vanuatu Cooperative Business Network (VCBN). The main objective of VCBN is to promote producer cooperatives across Vanuatu. It aims to serve as the primary trade market access for cooperative business societies.

By supporting the establishment and growth of producer cooperatives, as well as promoting the VCBN, the government and ORCBDS are working towards enhancing the productive sector and fostering economic development in rural areas.

Employees and Memberships



Figure 5: Official Opening for Vao producer Cooperative, Malekula

Total Memberships by Audited Cooperatives

	Jan to Dec 2014	Jan to Dec 2015	Jan to Dec 2016	Jan to Dec 2017	Jan to Dec 2018	Jan to Dec 2019	Jan to Dec 2020	Jan to Dec 2021	Jan to Dec 2022	Jan to Dec 2023	Jan to Dec 2024
Employees	784	404	587	566	439	403	369	435	507	399	392
Members	16,079	14,265	15,537	14,438	13,922	12,846	12,259	13,065	18,579	17,006	16730

Table 4: Number of Employees and Membership

The table provides data on the number of employees and members in cooperative societies across different years from 2014 to 2024.

- **Employees:** The number of employees fluctuated over the years, starting at 784 in 2014 and decreasing to 392 in 2024. The highest number of employees was recorded in 2014, while the lowest was in 2020 with 369 employees.
- **Members:** The number of members has also varied, starting at 16,079 in 2014 and decreasing to 16,730 in 2024. The highest number of members was recorded in 2022 with 18,579 members, while the lowest was in 2020 with 12,259 members.

Overall, there has been a general decline in both employees and members over the years, with some fluctuations in between.

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Tafea	3259	486	885	905	1602	1,800	1802	1447	2613	1639	2012
Shefa	1650	2349	3695	2276	1458	1,439	1439	1800	1165	5463	5013
Malampa	4865	5092	5739	5428	5198	5,157	5125	5736	8602	6622	6,803
Penama	1964	1964	1380	337	1196	639	1092	1247	1701	1500	1016
Sanma	4005	4034	3523	4170	4203	3,517	2295	2307	4498	1278	1306
Torba	336	340	351	282	270	294	294	528	716	506	580
Total	16079	14265	15537	14438	13922	12,846	12259	13065	18,579	17008	16730

Table 5: Total Membership by Province

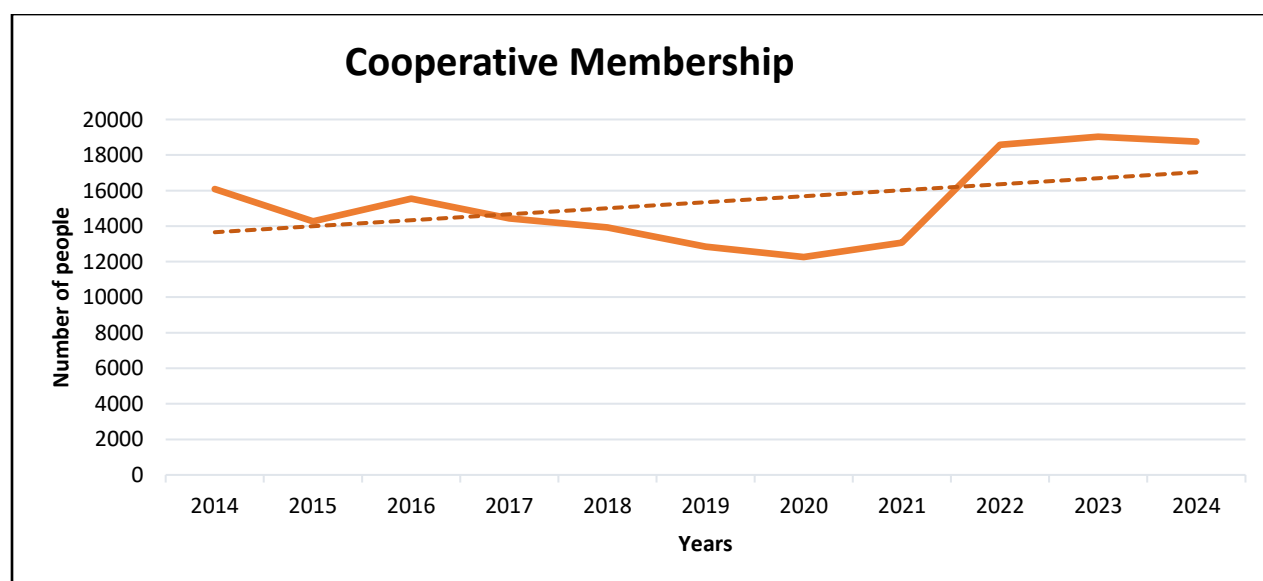


Figure 6: Total Number of Cooperative Membership

Figure 6 illustrates the total number of cooperative memberships in Vanuatu over a period of several years. The data indicates a decline in the number of employees and members of cooperative societies, which is attributed to inflation. The rising cost of living has had an impact on the growth of cooperative membership and employment. As the cost-of-living increases, it becomes more challenging for individuals to sustain their livelihoods within the local economy, leading to the migration of semi-skilled workers. This migration has prompted semi-skilled workers to seek job opportunities in countries with lower inflation rates or higher wages. As a result, cooperatives experienced a decline in semi-skilled employees, impacting on their productivity and overall membership. Overall, inflation has created financial challenges for both employees and cooperatives, leading to a decline in cooperative membership and employment. ORCBDD is working with cooperatives to address these challenges by implementing strategies to mitigate the impact of inflation, such as adjusting wages, managing costs, and exploring new market opportunities.

Financial Strength of Audited Cooperatives

Total Sales Turnover

Province	2019	2020	2021	2022	2023	2024
Tafea	22,822,134	26,702,993	12,703,733	79,123,064	47,044,746	48,395,395
Shefa	69,096,439	119,130,094	157,370,359	89,279,477	112,163,643	194,324,791
Malampa	253,847,208	217,716,217	286,893,298	297,417,548	358,306,280	296,503,201
Penama	28,340,161	35,749,566	78,521,312	113,744,961	155,934,867	136,236,970
Sanma	146,673,520	127,037,573	108,476,056	53,406,264	153,704,979	139,236,970
Torba	9,260,260	22,097,337	67,386,843	74,827,019	86,392,321	66,842,567
Total	530,039,722	548,433,780	711,351,601	707,798,333	913,546,836	881,539,894

Table 6: Total Sales Turnover in 2024

Total Sales Turnover

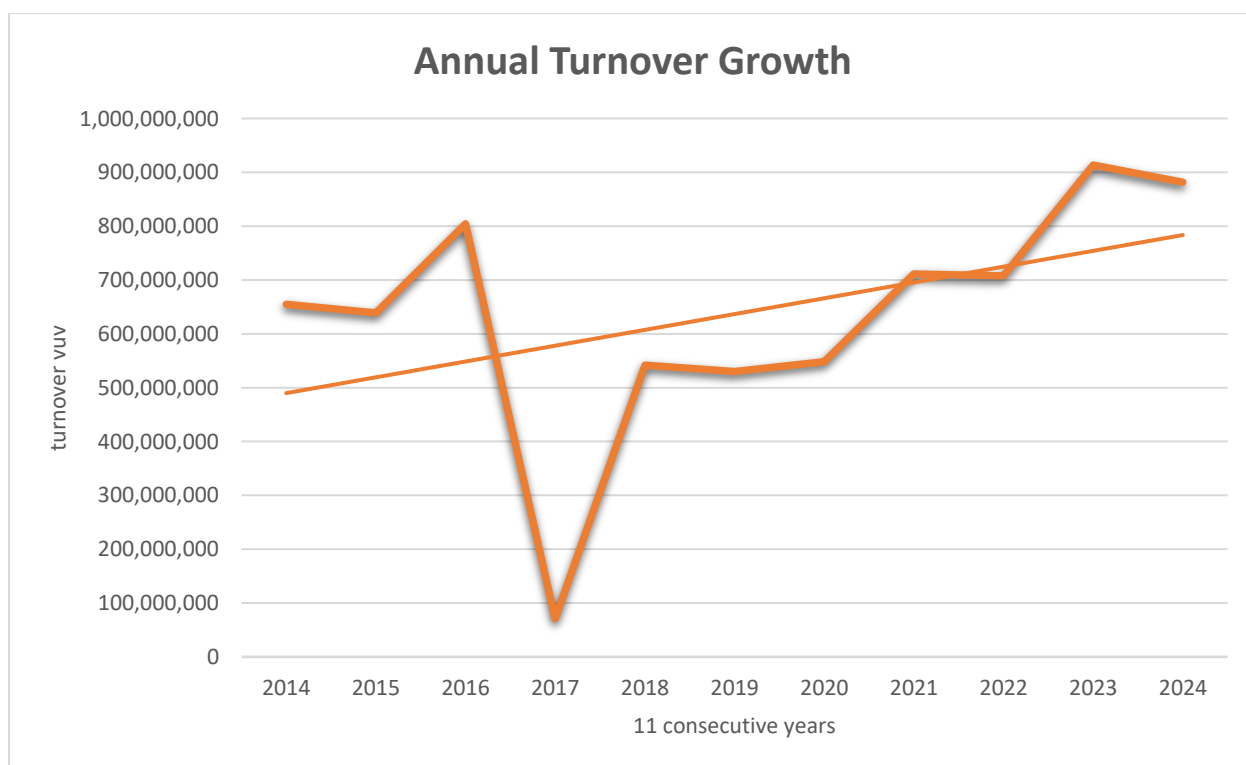


Figure 7: Total Sales Turnover in 2024

The total sales turnover shown in Figure 7 for 2024 represents only 25% of cooperative societies that were audited. Total turnover decreased by 3.5% compared to the total turnover in 2023. Malampa contributed the highest share with 33%, Shefa has improved 3rd to previous years to second with contribution of 22%. Penama and Sanma contributed 17% and Torba and Tafea with 3.5%. This decrease reflects the shortfall face by the number of cooperatives audited due to time constraints due to limited auditors, travelling difficulties face by officers on the ground due to air vanuatu issue.

From the data recorded from 2014 to 2024, the annual growth rate (CAGR) for 10 years was calculated, showing an annual growth rate of 3.4% compared to 0.75% in 2023. This 10-year growth trend indicates a better strategic intent for growth in cooperative businesses. The increase is anticipated due to the injection of CDF into 26 cooperatives around Vanuatu, boosting confidence and growth. Each of the 26 cooperatives received VT3.6 million in investment and re-stocking.

A total of 56 Cooperatives supported with maximum Investment of 1,500,000vt for beneficiaries. Majority of the investment was part of the revival program of rebuilding domain cooperatives growing the strategic cooperatives. The initiative has achieved maximum success with 100% business operation this year 2025.



Figure 8: Launching of Policy 2024-2027, Kole East Santo

Number of Audited Cooperatives per Province

Province	Audited 2019	Audited 2020	Audited 2021	Audited 2022	Audited 2023	Audited 2024
Tafea	21	23	4	6	2	6
Shefa	15	23	15	25	18	24
Malampa	62	56	60	47	37	35
Penama	16	13	25	18	20	19
Sanma	35	33	17	6	22	14
Torba	10	10	7	7	11	10
TOTAL	159	158	128	109	110	108

Table 7: Number of Audited Cooperatives

Total Profits by Audited Coops

	2022	2023	2024
Tafea	5,407,039	9,319,148	502,322
Shefa	13,477,803	18,474,485	27,068,240
Malampa	20,998,101	27,530,945	23,180,149
Penama	19,849,600	23,950,389	22,239,626
Sanma	9,588,781	17,915,794	13,251,856
Torba	2,458,059	3,960,082	4,200,778
Total	71,779,383	101,150,843	90,442,971

Table 8: Profits by Audited Cooperatives in 2023

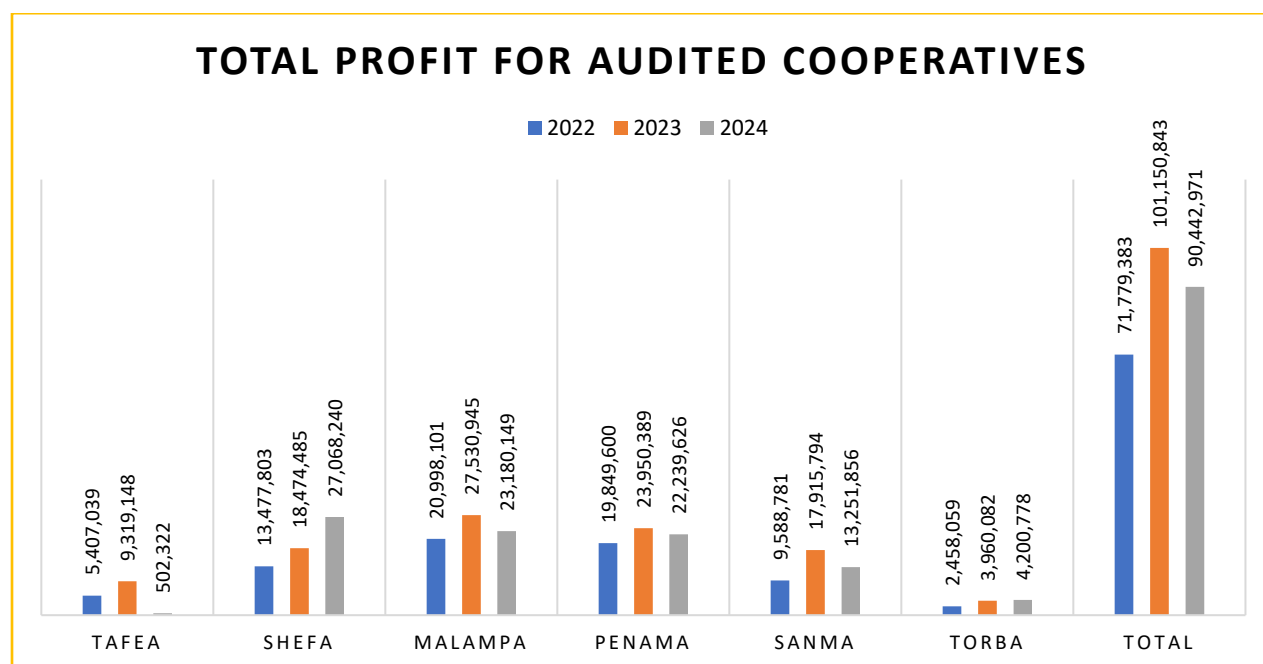


Figure 9: Profits by Audited Cooperatives

Total profits reported by audited cooperatives for the 2024 financial year was Vt90,442,971. Shefa province has reported the highest profit this year with 30% followed by Malampa Province with 26%, Penama province with 25%, 15% for Sanma Province and Tafea Province with 5%. Shefa has proven growth in its performance and Malampa and Penama Province reported decrease in its result out of all provinces which indicate a visible decline in cooperative business activity. Sanma and Torba Province have reported a steady progressive growth in its report over the last 3 years. Tafea Province maintained its status despite the challenges faced with a slight steady growth in annual turnover anticipating better results in the years to come.

Total Dividend shared

Provinces	2018	2019	2020	2021	2022	2023	2024
Tafea	793,580	358,349	2,395,167	113,340	3,105,871	366,770	134,000
Shefa	4,205,011	2,228,256	7,404,655	8,595,046	6,643,992	8,942,434	11,403,670
Malampa	12,875,197	12,980,080	10,633,637	13,839,982	13,426,752	12,998,582	12,343,495
Penama	1,647,920	1,311,820	1,633,637	3,745,980	9,337,500	8,048,276	9,197,363
Sanma	9,155,373	10,627,982	10,070,864	5,983,990	3,412,950	7,597,933	9,406,424
Torba	148,535	-	179,800	1,734,380	1,020,080	1,553,650	1,394,950
Totals	28,825,616	27,506,487	32,317,760	34,012,718	36,947,145	39,507,645	43,879,902

Table 9: Dividends shared by Province

A total of 43,879,902vt was reinvested into the cooperative economy. Over the past three years, member dividends have increased by 60%, despite a decline in annual turnover, indicating strong member participation. This year, it was advised to allocate 25% of profits to statutory reserves and consult for Cooperative Investment Funds (CIF) with 1% of declared profits. Additionally, cooperatives were advised to use a low percentage of rebates to control cash flow and align with budgets. The cooperative model promotes equal opportunities, ensuring no one is left behind.

Total Savings

Province	2018(VT)	2019(VT)	2020(VT)	2021(VT)	2022 (VT)	2023 (VT)	2024(VT)
Tafea	10,403,352	9,266,591	5,256,974	-	14,302,160		3,105,871
Shefa	3,144,052	19,801,329	25,561,595	-	-	21,275,993	1,136,100
Malampa	55,677,973	60,601,387	59,693,938	72,897,394	74,835,567	83,772,865	95,872,695
Penama	11,677,175	9,803,160	10,775,594	8,703,675	5,588,682	17,638,791	21,115,082
Sanma	34,762,406	15,355,339	12,797,498	675,705	5,381,259	10,367,483	0
Torba	944,370	1,153,500	2,371,190	2,212,860	5,588,682	1,774,130	0
Total	116,609,328	115,981,306	116,456,789	84,489,634	105,696,350	134,829,262	121,231,772

Table 10: Total Savings by Province

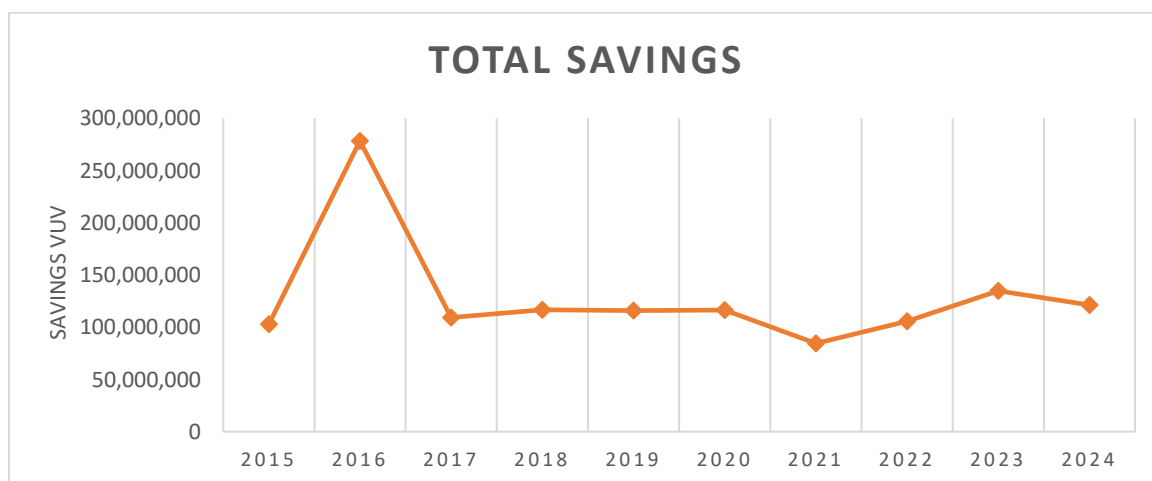


Figure 10: Total Savings in 9 years

Savings has decline by 10% in 2024 compared to a 107% increase. Hence an increasing trend since 2021. Despite a province that fail to file audit for Savings and credit Cooperatives audit report, strong financial increase in activities of credit in other provinces has compensate for that. Greater need for better governance and strong regulatory of such savings and credit due to increasing risk of financial crisis which this increase poses.

Active Savings & Loans Cooperative Societies Total Loan Disbursed

years	2017	2018	2019	2020	2021	2022	2023	2024
Savings	109,173,192	116,609,328	115,981,306	116,456,789	84,489,634	105,696,350	219,162,754	121,229,748
Loan	76,470,576	51,516,838	78,247,199	55,262,716	35,956,295	41,778,457	128,501,244	74,430,690

Table 11: Total Loan Disburse

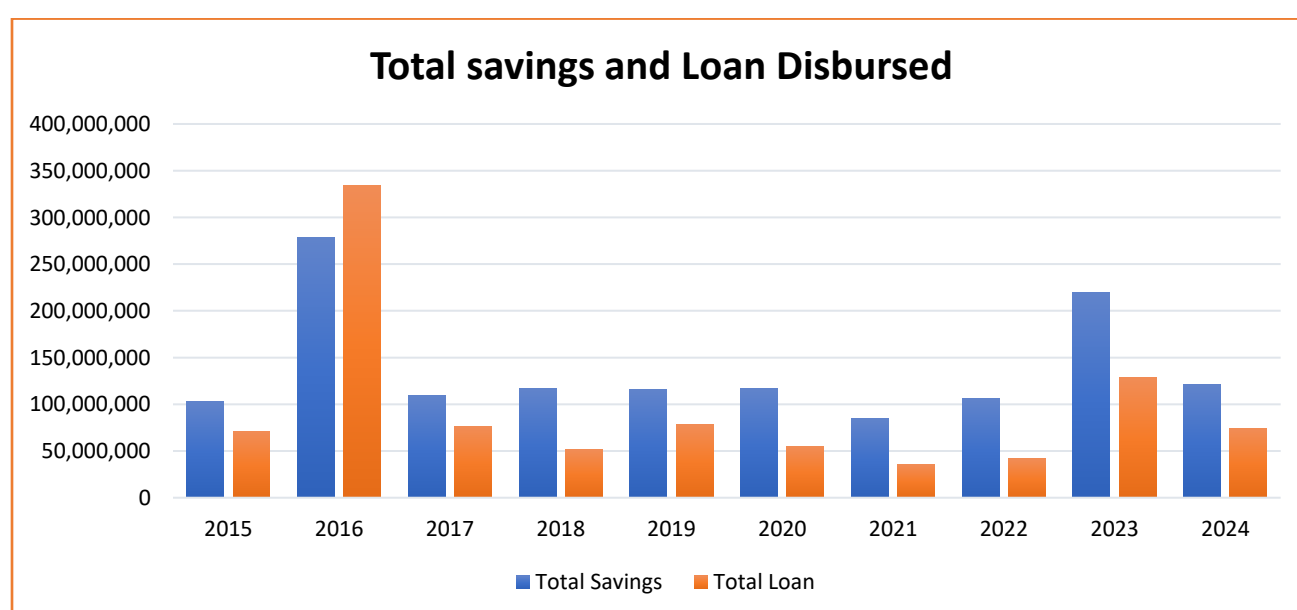


Figure 11: Total Savings and Loan

The financial market has been hit hard with increasing cost of services which is presentable in the data indicating a decline in savings. With increasing demand for financial services in rural and peri urban areas, data indicate for the 35% proportion of Savings and Credit Cooperatives in Vanuatu to total Cooperatives, 80% of membership for this Cooperatives are women. It shows strong leadership and ethics of women in financial services business.

The idea is to provide access of credit to users with flexibility with autonomy and independence.

Total Savings, Loans & Dividend Shared from Savings and Credit Societies

Province	2016	2017	2018	2019	2020	2021	2022	2023	2024
Tafea	-	6,330	87,705	358,349	322,024	0	25,635		0
Shefa	7,044,737	444,798	444,798	484,042	-	0	0	1,182,464	0
Malampa	2,262,960	1,911,800	1,900,010	1,900,010	1,312,320	1753570	2,540,370	2,699,260	4,228,016
Penama	107,529	927,650	901,150	-	479,680	235900	325,280	1,134,392	51,330
Sanma	1,219,646	735,640	431,794	625,090	244,266	0	0	337610	0
Torba	-	-	-	-	-	0	82,300	44,960	0
Total	10,634,872	4,026,218	3,765,457	3,367,491	2,358,290	1,989,470	2,973,585	5,398,686	4,279,346

Table 12: Dividend Shared for Savings and Credit Cooperatives

Despite a slight decrease in dividend payout for financial Cooperatives, Loans disbursed to members has been increasing imperative to increasing savings since 2022. About four Province indicates no dividend payout which indicates decreasing Cooperative Economic for credit access. The increasing cost of financial services is a concern to the economy which results in low economic performance. Seasonal worker drift for New Zealand and Australia has a lot of say also as most travel to work overseas reducing their participation in the Financial Activities. The twin cyclone recovery is slowly triggering the increasing demand for credit thus increasing trend. In addition, inflationary pressures in pricing of all goods including fuel and other raw materials have increased cost of investment and cost of living and could possibly be the reason for decreasing need for credit.

New Cooperative policy development will ensure to provide policy directions to establish savings and credit Cooperatives for members to have access to credit that are better and monitored for better risk management and security.

Apart from consumer & marketing cooperatives, savings & and Loan cooperative has given out dividends to its faithful members. In 2024 financial year as seen in the table above, Malampa records the highest dividends followed by Penama and the other provinces that have not made any reporting, Shefa, Sanma, Tafea and Torba.

2023 Business Trainings

Province	2016	2017	2018	2019	2020	2021	2022	2023	2024
Tafea	12	8	4	6	2	4	5	4	4
Shefa	13	4	5	3	4	5	5	3	10
Malampa	13	20	7	6	7	35	0	3	2
Penama	9	14	5	4	4	4	2	6	7
Sanma	0	1	6	10	0	3	11	3	5
Torba	1	0	0	2	0	2	0	3	5
Total	48	47	27	31	17	53	23	22	33

Table 13: Business Trainings 2024

In 2024, ORCBDS delivered only 33 business training courses altogether, same as in 2022. The business trainings were conducted fairly for all the 6 provinces of Vanuatu base on the business need that is identified by the provincial offices. Provincial Offices usually conduct business appraisals of Cooperative societies and identified the needs which then are reported to the training center in Port Vila to prepare and facilitate the trainings.

	Governance	S/C Training	CAMC 1	CAMC 2	CAMC 3	Xero	others	Total
Tafea	3		1					4
Shefa	7					3		10
Malampa	2							2
Penama	6						1	7
Sanma	4	1					0	5
Torba	5							
Total	27	1	1	0	0	3	1	33

Figure 12: Type of training conducted

Tafea Province has conducted a Cooperative Accounting & Management Course (CAMC1) with 16 participants from the different cooperative societies around Tafea Province including the Tafea Cooperative Association. Sanma Province has conducted a Savings and Credit Cooperative Accounting and Management Course its 16 Cooperatives with Support from ADRA Vanuatu office in Santo. The training facilitates knowledge of Cooperative savings and credit emphasizing the need to strengthen cooperative governance and improve service delivery to clients through savings and Loans.

A total of 33 training courses was delivered targeting participants in areas of Cooperative Governance, Accounting and Management of Cooperatives and Savings and Credit. Coaching was conducted for Xero Accounting Clients in Port Vila.

	Male	Female	Youths	Disable	Total
Tafea	15	22	0	0	37
Shefa	15	35	1	0	55
Malampa	2	5	0	0	7
Penama	7	42	0	0	49
Sanma	6	10	5	0	21
Torba	20	15	0	1	36
Total	65	140	6	1	205

Figure 13: Participants for training in 2024

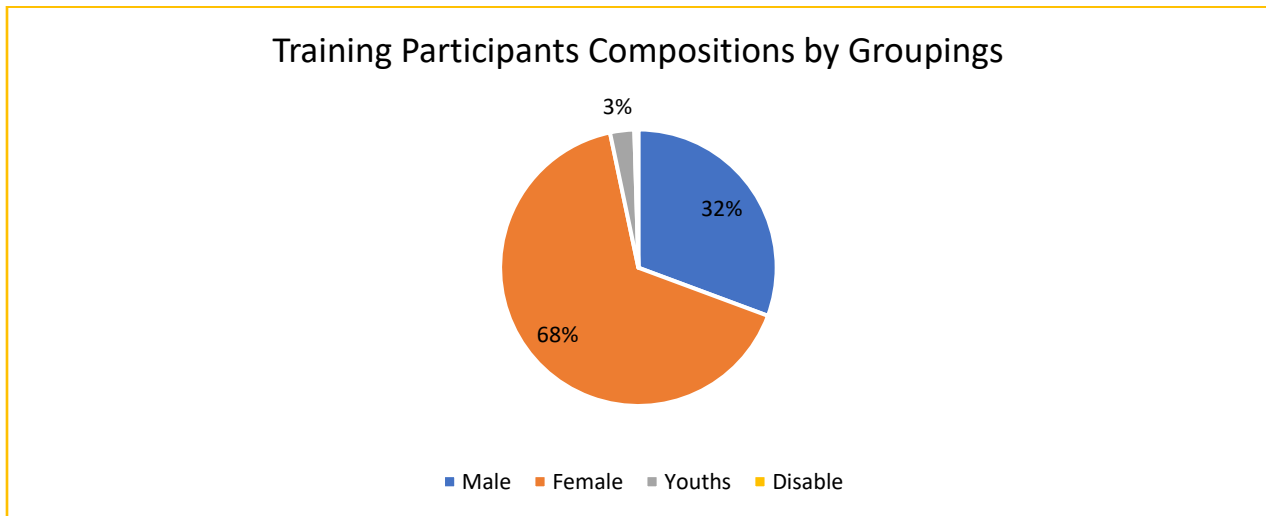


Figure 14: Training Participants

A total of 205 pupils have attended the training and 3% of them a youths and disability included, 68% of the participants are women and 32% are men. Funding for these trainings solicited from the government support programs and other stakeholders such and Vanuatu Skills partnership (VSP) and ADRA. Thank you to partners like ADRA and VSP for their continued support in capacity building.





Figure 15: Training for Tafea Cooperative Societies manager CAMC Stage 1, Lenakel Tanna

Total Turnover and Indirect Revenue by Cooperative Societies

Year	Total Turnover (VT)	Indirect Revenue (VT)
2012	774,021,300	96,752,664
2013	672,334,350	84,041,794
2014	763,245,330	81,862,225
2015	804,647,416	79,294,840
2016	708,460,330	89,405,268
2017	541,846,534	78,717,814
2018	541,846,534	60,205,170
2019	530,846,534	58,893,170
2020	548,433,780	57,225,385
2021	711,351,601	74,227,670
2022	707,795,333	74,504,771
2023	913,546,836	73,464,476
2024	881,856,506	92,019,409

The table above shows the total turnover that audited cooperative societies have yield over the last 12 years. Further, the table also shows the indirect revenue through VAT that cooperative businesses have generate as indirect revenue to the government. This indirect revenue is determined by:

For Coop not yet Registered to VAT, we used 25% as average mark-up, so the working out cost is $881856506/1.25 = 705,485,205$. This means that the indirect revenue is $705485,205 / 7.6667 = 92,019,409$ vatu which is transited through suppliers.

Direct Revenue

Year	Direct Revenue (VT)
2013	2,873,280
2014	2,627,245
2015	2,514,430
2016	2,674,140
2017	2,340,350
2018	1,754,995
2019	1,513,610
2020	1,661,400
2021	2,302,380
2022	3,740,530
2023	3,635,550
2024	4,570,800

Table 14: Total Turnover vs Indirect Turnover by Cooperative Societies

The above table provides some indication on the various activities that the office operates to generate direct revenue that is reported from the different ORCBDS offices around Vanuatu. These fees include registration fees, Renewal of registration, training fees, registration fees, stationeries and others. As part of its policy initiative on increasing government revenue by way of Value Added Tax for each Cooperatives to comply with the TAX administration Act. Cooperative societies that have turnover of more than VT4 million is to file Tax with the Customs office.

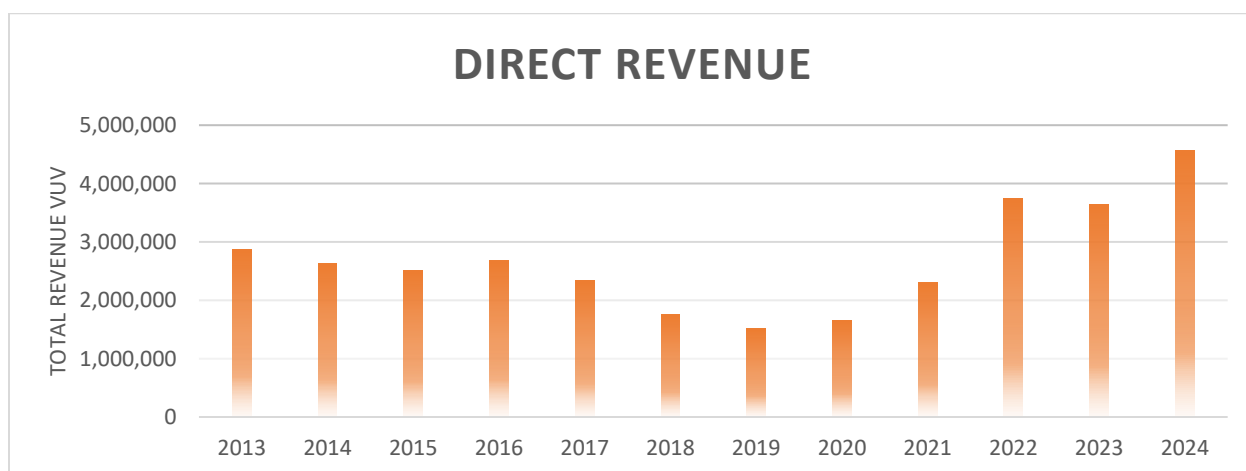


Figure 16: Direct Revenue

Total Expenditure January – December 2024

TOTAL EXPENDITURE 2024			
Section	Operation Expenditure	Payroll Expenditure	Total Expenditure
Administration and Finance	60,022,985	12,141,509	72,164,494
Policy, Regulatory Environment and Partnership	30,075,274	13,105,473	43,180,747
Support to VCBN and Cooperative Institutional Strengthening	3,000,000		3,000,000
Cooperative Access to Finance and Credit			0
Cooperative Marketing Information System and Quality Infrastructure	1,528,956	8,157,666	9,686,622
Education and Training	14,330,838	7,260,875	21,591,713
Shefa	1,621,120	3,909,624	5,530,744
Malampa	1,851,563	5,033,364	6,884,927
Tafea	1,547,200	4,101,475	5,648,675
Torba	1,096,160	3,153,324	4,249,484
Penama	1,119,200	5,180,896	6,300,096
Sanma	1,619,200	4,850,650	6,469,850
TOTAL	117,812,496	66,894,856	184,707,352



Figure 17: Launching of Muleluna Cooperative, Walaha West Ambae

COOPERATIVE PROJECTS -2024

COOPERATIVE DEVELOPMENT FUND UPDATES



Figure 18: Cooperative Project in Urepara, Torba Province



Figure 19: Launching of Yarsu Cooperative, South Epi, Shefa Province



Figure 20: official Launching of Ietvekar Cooperative project, East Santo Sanma Province



Figure 21: Launching of Lalawali Coop project, Maewo, Penama Province

Site Inspection to cooperatives



Figure 22: Wai Cooperative Project launching, Lolowai East Ambae, Penama Province



Figure 23: Vili Cooperative launching, Lovuinili, East Ambae, Penama Province



Figure 24: Manuapen Cooperative, Tanna, Tafea Province



Figure 25: Revival of Ringdove Coop, West Epi, Shefa Province

Site Inspections Shefa Province



Ifira Coop
Inspection



Manura
Coop
East Epi

