



TREASURY management division

GOVERNMENT OF THE COOK ISLANDS
MINISTRY OF FINANCE AND ECONOMIC MANAGEMENT



Reflecting on 2025, Strengthening the Future

As the year draws to a close, Treasury Management acknowledges another year of collaboration, progress, and shared commitment across Government. This bulletin reflects on key achievements and developments delivered throughout the year, including major FMIS milestones, capability building initiatives, and continued support to agencies nationwide. We look ahead to the new year focused on continuity, improvement, and delivering reliable, modern financial systems for the Cook Islands Government.

Sixty Years of Independence, Captured in Coin

A Coin honouring six decades of service, progress, and resilience in shaping our nation's financial future. To mark 60 years of Cook Islands independence, a commemorative coin has been created as a lasting symbol of our land, our people, and our shared journey. The design blends heritage and innovation, featuring a 3D topographic rendering of Rarotonga that rises from the surface and can be felt by touch — made possible through advanced smart minting technology. The reverse displays all 15 islands alongside the effigy of King Charles III, representing unity, heritage, and connection. Released in limited silver, gold, and copper editions, the coin is a prized collectible. The copper edition holds special significance, honouring the Cook Islands people as voyagers — with the ocean symbolising our journeys and the islands reflecting our roots. *More than a keepsake, the 60th anniversary coin is a tribute to our identity, history, and future.*

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MFEM Employee of the Year Award.

Congratulations to Tereapii Jacob, recipient of MFEM's Employee of the Year Award.

This year marks 30 years of dedicated service to MFEM and the Cook Islands Government. As Senior Payroll Officer, Apii plays a vital role in ensuring public servants across government are paid accurately and on time — a responsibility she carries out with professionalism, integrity, and care. Known for her reliability, deep institutional knowledge, and quiet leadership, Apii consistently delivers exceptional results without seeking recognition. Her contribution is felt across MFEM and the wider public service — often unseen, but always appreciated. **Meitaki maata, Aunty Apz — a truly well-deserved honour.**



Strengthening the Public Finance Framework

MFEM continues to progress a coordinated programme of reform to strengthen public financial management, governance, and system capability across the Cook Islands Government.



Legislative Reform: MFEM Act Review

We have commenced the review of the MFEM Act 1995–96 to ensure the legislative framework remains robust, fit for purpose, and aligned with modern public financial management practices.

This review aims to:

- Establish better authority and compliance across government agencies
- Provide better guidance for current and future financial requirements
- Alignment with international best practice and Cook Islands context
- Integration with FMIS and evolving funding models

1

Systems Enablement: FMIS Project

The FMIS programme continues to underpin reform by enabling standardised processes, improved transparency, and stronger financial controls across government.

Together with legislative and policy reform, FMIS supports real-time financial information and consistent application of public finance practices across agencies.

3

Policy & Process Strengthening: CIGFPPM & Shared Services

Through the Climate Finance Capacity Support Program, MFEM has engaged KPMG New Zealand to review and modernise the Cook Islands Government Financial Policies & Procedures Manual (CIGFPPM) and to develop a Shared Services Framework.

This work will strengthen consistency, clarity, and efficiency across government financial processes and aligns closely with the MFEM Act review and FMIS programme.

2

These initiatives form part of MFEM's ongoing commitment to strengthening public financial management and supporting effective service delivery across the Cook Islands Government.

Modernising the Banking and Payments Ecosystem

MFEM, in partnership with the United Nations Capital Development Fund (UNCDF), recently convened the Cook Islands Banking Sector Dialogue — bringing together not only commercial banks and regulators, but also government agencies, industry representatives, telecommunications providers, and users of banking services across the economy. Participants included representatives from the business community, Chamber of Commerce, SMARTIE, Vodafone, and other stakeholders who rely on efficient, accessible payment services.

The two-day dialogue created a neutral, solution-focused space to examine long-standing challenges within the banking and payments ecosystem, with a shared emphasis on reducing manual processes, improving interoperability, and supporting digital transactions across Rarotonga and the Pa Enua.

Treasury, MFEM and UNCDF

The initiative was facilitated by **Jitka Markova**, UNCDF's Cook Islands lead, who has been driving this work through the Pacific Digital Economy Programme in close collaboration with MFEM. Treasury Management Division (TMD), through its stewardship of FMIS, contributed practical system and operational insights — particularly in the areas of reconciliation, data standards, and bank-to-government integration.

These discussions aligned closely with ongoing FMIS modernisation efforts to standardise payment formats, expand reference information, and enable more secure, automated processing between banks and government systems.

What Happens Next

Following the dialogue, a **roadmap outlining agreed priorities and next steps** was developed and shared with participants. UNCDF will continue to coordinate this roadmap alongside MFEM, banks, and wider stakeholders, supporting implementation and maintaining momentum across the agreed workstreams.

Together, these efforts form an important step toward a more connected, efficient, and future-ready banking and payments ecosystem for the Cook Islands.



Deployment Progress Update

We're pleased to share that **MOH, MOE, and ICI** have recently completed their full deployment onto Unit4, marking a major milestone for the FMIS programme. With these agencies now live, almost all government agencies — including the Pa Enuu — are successfully operating on FMIS.

Alongside deployment activities, the FMIS environment has also been successfully **upgraded**, ensuring agencies continue to benefit from improved system performance, stability, and ongoing vendor support.

The **Cook Islands Tourism Corporation** is the final agency remaining, with deployment scheduled for **July 2026** to allow additional time for change readiness and transition activities. Thank you to all agencies for the continued collaboration and commitment as we move into the final phase of the programme.

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Government Agencies
FULLY DEPLOYED
to FMIS Unit4 ERP

Final deployment
scheduled
July 2026



What's New in FMIS

New international telegraphic transfer payment method (TT) introduced for international suppliers (please note: NZD payments to New Zealand continuing via daily payment runs).

From 1 January 2026, ODA transactions will be coded directly to the relevant expense accounts, improving donor reporting and reducing manual adjustments. The use of account 52000 will be retired from this date.

Budget checking now applied at the Account Group level for greater flexibility and control.

Project-level budget checking introduced for agency-specific processes (e.g. patient referrals), supporting MOH and MOE requirements.

Budget period closures implemented, strengthening financial control and period-end processing.

AP workflow health check completed, confirming effective processes with minor refinements applied.

Income Manager receipts enhanced to allow more information to be displayed for customers, supporting MOJ's agency-specific requirements.

Travelling Soon?

Here's a Quick Unit4 Tip: If you're planning to travel, just a quick heads-up that Unit4 cloud access is available from approved locations, including **the Cook Islands, New Zealand, Australia, Fiji, Portugal, and South Africa.**

Heading somewhere else? No problem — you can keep things running smoothly by using the Unit4 Substitute function to temporarily assign your tasks to a colleague while you're away.

A little planning goes a long way toward uninterrupted processing 😊



Farewell Annie

Congratulations to Annie, who begins the new year in her new role as Corporate Services Manager at Aitutaki Island Administration. We thank Annie for her six years of dedicated service to the FMIS Programme and wish her every success in this next chapter.

Recently, the FMIS management team visited Aitutaki to formally close out FMIS operations. This visit ensured a smooth handover and confirmed that FMIS support is now fully centralised, with continuity of service maintained for all users. Meitaki atupaka Annie and all the best for what's ahead!

Connecting the Pa Enea: From Isolated Systems to Real-Time Processing on Unit4 FMIS

For the first time, Pa Enea agencies are operating on a single FMIS platform, enabling live, real-time financial processing across previously isolated systems.

Rolling out Unit4 across the Pa Enea was always about more than replacing systems — it was about connecting islands, people, and processes in a way that supports confidence, transparency, and shared progress.

What Helped It Succeed

- Strong collaboration between Pa Enea agencies, Shared Services, and the FMIS team
- A combination of on-site visits, virtual sessions, and regular check-ins
- Improved connectivity, including Starlink and fibre, significantly enhancing system performance and day-to-day reliability

What's Better Now

- Real-time financial processing across islands
- Greater transparency and clearer audit trails
- Streamlined workflows with reduced reliance on manual processes
- Digital budgeting and Cash Flow tools supporting stronger planning and resource management

What We Heard from the PIR

- Teams engaged positively with training and demonstrated strong adaptability
- Clear interest in more hands-on practice and structured follow-ups
- A strong appetite across islands for deeper learning and capability building

What's Next

- Refining invoice formats and expanding templates
- Improving access to training and test environments
- Continuing targeted follow-ups to strengthen user confidence and proficiency

The Big Picture

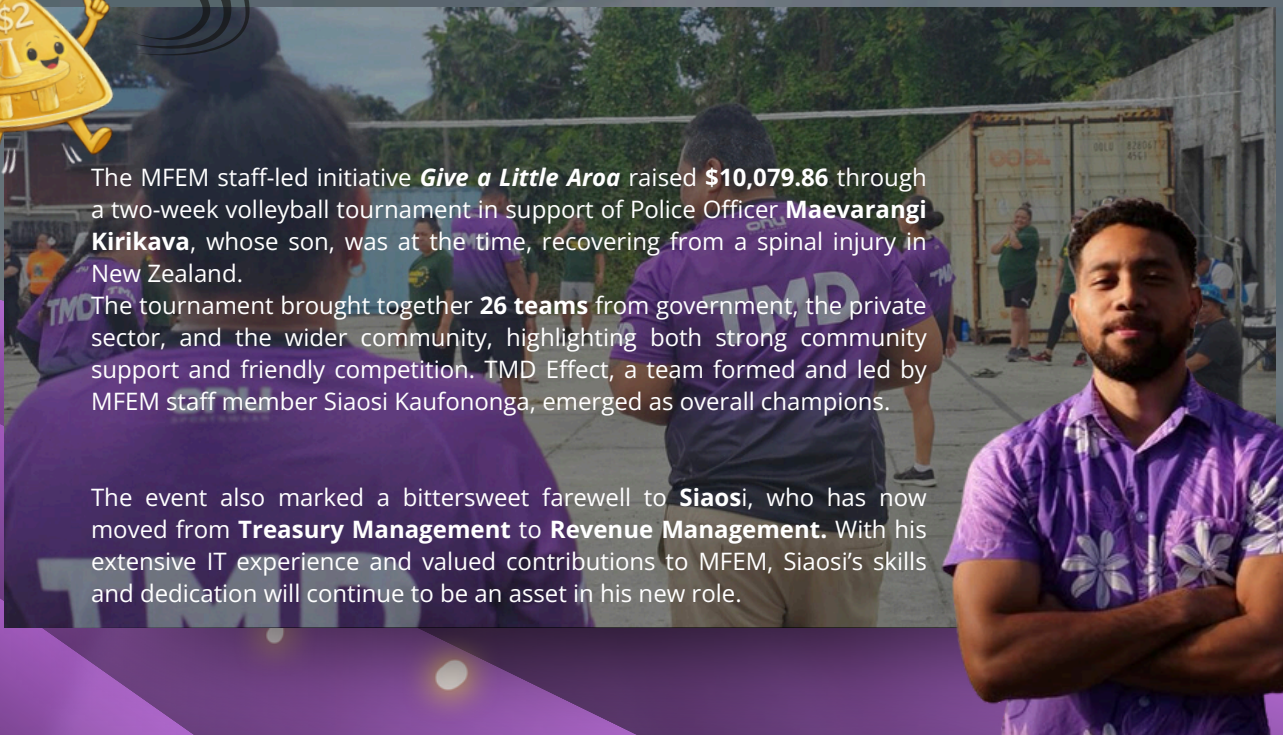
The Post-Implementation Review reinforced a clear message: the Pa Enea are moving forward together. The Unit4 rollout has laid a strong foundation — connecting islands in real-time and positioning them for continued improvement, resilience, and a more modern financial future.



The MFEM staff-led initiative **Give a Little Aroa** raised **\$10,079.86** through a two-week volleyball tournament in support of Police Officer **Maeverangi Kirikava**, whose son, was at the time, recovering from a spinal injury in New Zealand.

The tournament brought together **26 teams** from government, the private sector, and the wider community, highlighting both strong community support and friendly competition. TMD Effect, a team formed and led by MFEM staff member Siaoosi Kaufononga, emerged as overall champions.

The event also marked a bittersweet farewell to **Siaoosi**, who has now moved from **Treasury Management** to **Revenue Management**. With his extensive IT experience and valued contributions to MFEM, Siaoosi's skills and dedication will continue to be an asset in his new role.





COOK ISLANDS REPRESENTED AT KFIS CAPACITY BUILDING PROGRAM – SEOUL



The Cook Islands was proud to be **one of only five countries selected** for the 2025 KFIS Capacity Building Program in Seoul, an international initiative focused on strengthening public financial management and digital capability across governments. Representing our nation were **Natasha Tupai (FMIS Project Manager)** and **Norma Ngatamariki (Crown Senior Accountant)**, who presented our FMIS journey and ongoing reforms.

Delegations from **Azerbaijan, Kazakhstan, Bhutan, and Türkiye** also shared their national experiences, offering valuable insights into how larger countries are modernising and scaling their financial systems.



A standout takeaway was the demonstration of **AI-enabled government systems**, including real-time fiscal forecasting, early-warning indicators, automated treasury insights, and policy dashboards that support data-driven decision-making. These innovations provided **key learnings for the Cook Islands' own digital transformation**, especially as we strengthen FMIS delivery across **Rarotonga, the Pa Enua, and abroad**.

The program highlighted that although we are a small island nation, our commitment to modern, integrated financial systems positions us strongly in the global community. We continue to learn, adapt, and advance—driving change that benefits our government and our people.

We're Hiring | FMIS Systems Analyst

Be part of one of the most significant finance system transformations in the Cook Islands.

We are seeking an **FMIS Systems Analyst** to join our team.

Strong financial management and analytical skills required

Full job description and application details:

www.mfem.gov.ck/vacancies

Applications close: **Monday, 12 January 2026** at 4:00 pm



Common Knowledge Base Articles:

Supplier master data Form



Posting an invoice



Sales Orders



Navigating Your Path to Excellence — Developing Future Leaders Across TMD

MFEM recently held its first **Emerging Leaders Workshop**, themed “Navigating Your Path to Excellence,” bringing together staff from across the Ministry for a full day of leadership development, reflection, and growth. The workshop supported the **strengthening of internal capability** and the **development of future leaders** across the public service.

TMD in the Room

- Nine TMD staff took part, forming one of the strongest group representations on the day
- Joined by colleagues from FMIS, Internal Audit, Crown, Shared Services, and Funds
- A clear show of TMD’s commitment to growing people, capability, and future leaders

Setting the Direction

Facilitated by **Claire Wilson**, **Jo Holley**, and **Taungaroa Emile**, the session focused on:

- Clarifying personal values and leadership purpose
- Understanding communication styles and influence

Building confidence through authenticity and self-awareness

Looking Ahead

Investing in leadership is investing in the future. TMD is proud to support and participate in the Emerging Leaders Programme as it continues to grow strong, capable leaders across MFEM.

Learning from Cook Islands Leaders

The Cook Islands Leadership Panel — **Liana Scott**, **Ani Thompson**, and **Rohan Ellis** — brought the conversation home, sharing:

- Honest reflections on leadership in the local context
- The importance of balance, perspective, and shared responsibility
- Practical lessons drawn from real experience

What TMD Took Away

- A renewed sense of confidence and self-awareness
 - Stronger connections across MFEM
- Fresh perspectives on leadership that will carry back into day-to-day work



Strengthening Internal Audit Oversight

MFEM has taken an important step in strengthening public financial management with the **revision and formal signing of the Internal Audit Charter on 8 August 2025**.

Earlier this year, MFEM's Internal Audit Unit entered into a **Memorandum of Understanding with the Green Climate Fund (GCF)**. This expanded Internal Audit's role to include oversight of GCF-funded government projects, alongside its existing assurance responsibilities under the MFEM Act.

As a result, Internal Audit now plays a broader role in supporting compliance with key policies, including environmental and social safeguards, gender policy, procurement, anti-money laundering, fraud and corruption controls, whistleblowing procedures, and prohibited practices.

The updated Charter builds on the original 2021 version and aligns with the Financial Secretary's direction to strengthen public financial management. It reinforces Internal Audit's independence and objectivity, while supporting stronger governance and accountability across government.

Crown Accounts Updates:



Ranjeev Lal, Crown Accountant

Cash Flow Management News

Crown Accounts recently delivered workshops on Cash Flow Management, reinforcing compliance with the **CIGFPPM Part B, Section 23 – Cash Flow Management Policy**.

Finance Officers are reminded that budget changes must occur only within open periods, remain aligned with approved appropriations, and be supported by regular internal availability checks in BVD. The use of standardised forecasting templates continues to be essential.

Early and clear communication of changes is critical to effective liquidity management. Together, these practices support accurate reporting, stronger coordination with Treasury, and improved Crown-level financial accountability.

Crown Accounts – Team Updates

We also take this opportunity to welcome our **new Crown Accountant, Ranjeev Lal**, who has been with us for a short time and has already hit the ground running. Ranjeev has proven to be a valuable addition to the Crown team, supporting accurate and timely financial reporting.

We also bid **Debora Ellis** (previously Debora Mataio) **farewell**. Debora will be concluding her role with Crown Accounts in January 2026. We sincerely thank Debora for her professionalism, dedication, and contribution to strong financial stewardship during her time with Treasury and wish her every success in the next chapter.

Welcome to **Miriam Cook**: We are pleased to advise that Miriam will transition from Shared Services to Crown Accounts in February 2026. Her extensive experience and deep knowledge of MFEM systems bring valuable continuity to the Crown team.



Miriam Cook, SS Senior Accountant

Debora Ellis, Senior Crown Accountant

Building Capability: Treasury at Careers Expo 2025



Treasury, a division within the Ministry of Finance and Economic Management (MFEM), was proudly represented at the 2025 Cook Islands Careers Expo, reinforcing its commitment to developing a skilled and future-ready public service. The event gave students a unique opportunity to explore how Treasury safeguards public funds and supports economic governance. Through interactive videos and hands-on activities, students gained insight into Treasury's core responsibilities—fund management, financial systems, budgeting, and compliance—and how these processes ensure transparency and accountability across government.

Treasury staff engaged directly with students, offering practical advice on career pathways in finance, policy, ICT, and systems analysis, as well as internship and recruitment opportunities. Many students expressed strong interest in ICT and FMIS roles, eager to learn how to prepare academically for these specialized fields. The Careers Expo plays a vital role in inspiring the next generation of public sector professionals, improving financial literacy, and strengthening the pipeline of future analysts, planners, and system specialists. Delivered through collaboration across the FMIS, Crown, Funds, and Shared Services teams, Treasury's booth reflected professionalism and a genuine commitment to capability building.

Growing Our Talent: Interns Take Root in TMD

TMD is pleased to announce that **Tereapii Mani** and **Kathryn Williams**, who have spent the past six months contributing through a short-term contract to the **Pa Enua FMIS Deployment Project**, have now moved to a more permanent role as TMD interns.

Their work ranged from reviewing and entering data in MYOB, producing MVRs, and testing new system setups, to collaborating closely with the Pa Enua Shared Service Team and strengthening communication between Rarotonga and the Pa Enua. Their contributions have played an important role in enhancing our service delivery across the islands.

We are excited to welcome them officially into the TMD family and look forward to their continued growth and development within the organisation. Their transition from interns to permanent staff is a testament to their talent and the potential we see in them.



Tereapii Mani will continue to work alongside the Pa Enua Shared Services Team, supporting the review and clearing of historical migrated data.

Kathryn Williams has moved into the Crown Accounts Team for 6 months, followed by another 6 months in the Funds team.

Seasons Greetings FROM Treasury's



Meitaki ma'ata to all agencies and stakeholders for another year of collaboration. As the festive season arrives, the usual suspects will continue to keep Treasury functions flowing. Wishing you a safe, restorative holiday season and a strong start to the year ahead.

From the team at Treasury