



Unity Fiji

People First

30th March 2022

The Registrar of Political Parties
Fiji Elections Office
SUVA

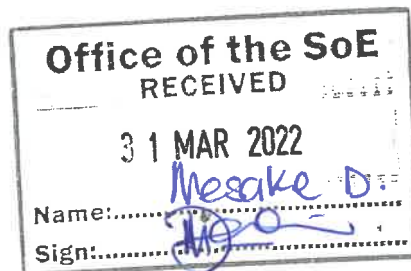
Subject: Financial Accounts for year ending 31st December 2021

Dear Sir

I am pleased to submit Unity Fiji's audited financial accounts for the year ending 31st December 2021.

Yours faithfully

Savenaca Narube
Registered Officer




Time: 11:03am

UNITY FIJI PARTY

FINANCIAL STATEMENT

YEAR ENDED 31 DECEMBER 2021

Office of the SoE
RECEIVED
31 MAR 2022
Name: Mesake D.
Sign: 

Time: 11:03am

UNITY FIJI PARTY
YEAR ENDED 31 DECEMBER 2021

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UNITY FIJI PARTY
YEAR ENDED 31 DECEMBER 2021

PARTY DRECTORY

Nature of Business	:	Political Party
Address	:	4 Sese street Samabula Suva
Party Leader	:	Savenaca Narube
President	:	Adi Sivia Qoro
General Secretary	:	Satish Kumar
Treasurer	:	Aliti Vunisea
Auditor	:	Napolioni Batimala Consultancy Chartered Accountants Suva
Bankers	:	Bank of the South Pacific Suva
Solicitors	:	Jolame Uludole

UNITY FIJI PARTY
YEAR ENDED 31 DECEMBER 2021

STATEMENT BY PARTY OFFICE HOLDERS

On behalf of the Party Office Holders of the Unity Fiji Party, we state that in our opinion the accompanying accounts of the Unity Fiji Party being the Statement of Financial Position, Statement of Comprehensive Income and Accumulated Funds, and Statement of Cash Flows for the year ended 31 December 2021 are drawn up so as to give a true and fair view of the state of affairs of the Party as at 31 December 2021 and of the results of its operation for the year ended.

For and on behalf of the Board Members and in accordance with a resolution of the Board Members.

Dated at _____ Suva _____ this _____ 30th _____ day of _____ March _____ 2022



President – Adi Sivia Qoro



Party Leader – Savenaca Narube

INDEPENDENT AUDITOR'S REPORT

To the Members of Unity Fiji Party

Qualified Audit Opinion

We have audited the financial statements of Unity Fiji Party, which comprise the statement of financial position as at 31 December 2021, the statement of comprehensive income and accumulated funds, and statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report below, the accompanying financial statements give a true and fair view of the financial position of the Party as at 31 December 2021, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standard for Small and Medium-sized Entities (IFRS for SMEs).

Basis of Qualification

Its not practicable for the Party to establish accounting controls over sources of income for donation, fundraising and membership fees prior to its receipts and accordingly, it is no practicable for our examination to include audit procedures to extend beyond the amounts of income recorded in the books of the Party.

The Party recorded \$37,993 in total expenses in the statement of comprehensive income and accumulated funds for the year ended 31 December 2021. We could not validate appropriate supporting documentation for expenses totaling \$6,440. As a result, we were unable to determine whether any adjustments might have been necessary in respect of the Party's total expenses for the year ended 31 December 2021.

We conducted our audit in accordance with international Standard on Auditing (ISA). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statement* section of our report. We are independent of the Party in accordance with the International Ethics Standard Board of Accountants *Code of Ethics for Professional Accountants (IESBA Code)* together with the ethical requirements that are relevant to our audit of the financial statements in Fiji and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

UNITY FIJI PARTY
YEAR ENDED 31 DECEMBER 2021

INDEPENDENT AUDITOR'S REPORT [CONT'D]

Responsibilities of the management and those charge with governance for the Financial Statement

The board and management are responsible for the preparation and fair presentation of the financial statements in accordance with IFRS for SMEs, and for such internal control as the board and management determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the board and management are responsible for assessing the Party's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the board and management either intend to liquidate the Party or to cease operations, or have no realistic alternative but to do so.

The board and management are responsible for overseeing the Party's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standard on Auditing (ISA's) will always detect a material misstatement when it exists. Misstatements can arise from fraud and error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with ISA, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Party's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by board and management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Party's ability to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures, are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Party to cease to continue as a going concern.

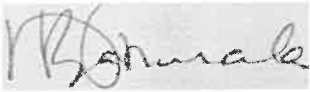

UNITY FIJI PARTY
YEAR ENDED 31 DECEMBER 2021

INDEPENDENT AUDITOR'S REPORT [CONT'D]

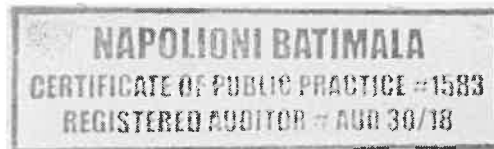
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope of the audit and significant audit findings, including significant deficiencies in internal controls that we identify during the audit.

We also provide those charged with governance with statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

 Napolioni Batimala Consultancy Chartered Accountant	 Napolioni Batimala Registered Auditor (Under Companies Act 2015)
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..... 30th March, 2022
Suva, Fiji.



UNITY FIJI PARTY
YEAR ENDED 31 DECEMBER 2021

STATEMENT OF COMPREHENSIVE INCOME AND ACCUMULATED FUNDS

	Notes	2021 \$	2020 \$
Donation	4	27,091	22,841
Total Income		<u>27,091</u>	<u>22,841</u>
Other Operating Expenses	5	(37,993)	(26,883)
Total Operating Expenses		<u>(37,993)</u>	<u>(26,883)</u>
(Deficit) from Operations		<u>(10,902)</u>	<u>(4,042)</u>
Accumulated Surplus from prior years		(162)	3,880
Accumulated (Deficit) at the end of year		<u>\$ (11,064)</u>	<u>\$ (162)</u>

To be read in conjunction with the notes to and forming part of the financial statement.

UNITY FIJI PARTY
YEAR ENDED 31 DECEMBER 2021

STATEMENT OF FINANCIAL POSITION

	Notes	2021 \$	2020 \$
<u>ASSETS</u>			
<u>Current Asset</u>			
Cash and cash equivalent	6	1,753	2,086
Other receivables	7	7,144	3,144
		<u>8,897</u>	<u>5,230</u>
<u>Non-Current Assets</u>			
Property, Plant & Equipment	8	1,539	2,208
TOTAL ASSETS		<u>10,436</u>	<u>7,438</u>
<u>LIABILITIES</u>			
<u>Current Liabilities</u>			
Trade and other payables	9	(21,300)	(7,600)
Income received in advance		(200)	-
TOTAL LIABILITIES		<u>(21,500)</u>	<u>(7,600)</u>
NET ASSETS		<u>(11,064)</u>	<u>(162)</u>
<u>PARTY FUND</u>			
Party Funds		-	-
Accumulated Surplus		(11,064)	(162)
Equity		<u>(11,064)</u>	<u>(162)</u>

To be read in conjunction with the notes to and forming part of the financial statement.

Signed in accordance with for and on behalf of the Board members



 President – Adi Sivia Qoro



 Party Leader – Savenaca Narube

UNITY FIJI PARTY
YEAR ENDED 31 DECEMBER 2021

STATEMENT OF CASH FLOW

	2021	2020
	\$	\$
Cash Flows from Operating Activities		
Receipts from Party members	24,190	22,198
Payments for Party expenses	<u>(24,523)</u>	<u>(20,565)</u>
	<u>(333)</u>	<u>1,632</u>
 Cash Flow from Investing Activities		
Acquisition of plant & equipment	<u>-</u>	<u>-</u>
Net cash used in investing activities	<u>-</u>	<u>-</u>
 Net Increase/(Decrease) in Cash and Cash Equivalent	(333)	1,632
 Cash at Beginning of year	2,086	454
Cash at End of Year	<u>\$ 1,753</u>	<u>\$ 2,086</u>

To be read in conjunction with the notes to and forming part of the financial statement.

UNITY FIJI PARTY
YEAR ENDED 31 DECEMBER 2021

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENT

1. Reporting Entity

Unity Fiji Party (the 'Party') is registered under Section 6 of the Political Parties (Registration, Conduct, Funding, and Disclosure) Decree 2013 ("Decree"). Its principal activity and registered office are stated in Notes 10 and 11 of the Notes to the financial statements.

2. Basis of accounting

The financial statements have been prepared in accordance with International Financial Reporting Standard for Small and Medium-sized Entities (IFRS for SME's).

The financial statements have been prepared under the historical cost convention except where stated.

The preparation of financial statements in conformity with the IFRS for SMEs requires the use of certain critical accounting estimates. It requires management to exercise its judgement in the process of applying the Party's accounting policies.

3. Summary of Significant accounting policies

The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied by the Party, except as otherwise stated.

3.1 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and cash on hand.

3.2 Reporting Currency

The financial statements are presented in Fiji dollars rounded to the nearest dollar, which is the Party's functional currency.

3.3 Receivables

Subscription receivables are recognised at the gross amount and less any provision for non-collectible debts. No provision is raised for any debt whose collection of full amounts is no longer probable.

3.4 Trade and other payables

Liabilities for trade creditors and other amounts are carried at cost (inclusive of Vat where applicable) which is the fair value of the consideration to be paid in the future for goods and services received whether or not billed to the Party.

3.5 Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Party and the revenue can be reliably measured.

UNITY FIJI PARTY
YEAR ENDED 31 DECEMBER 2021

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENT

3.6 Subscription received in advance

Party membership fees received in advance are recognized when members are invoiced or when members pay in advance their subsequent year's membership fee.

3.7 Income Tax and Vat

The party is exempted from income tax under the provision of the Income Tax Act.

3.8 Property, Plant & Equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the asset.

Depreciation is recognized in income statement on a straight-line basis over the estimated useful lives of each item of property, plant, and equipment.

The depreciation rates for the current and comparative period are as follows:

Equipment	12.5% to 25%
Furniture and fittings	12.5%

4. INCOME

		2021	2020
		\$	\$
Donations		11,000	11,806
Fundraising		8,765	4,909
Rent	4a	6,000	6,000
Membership fees		388	126
Other income	4b	938	-
Total Income		27,091	22,841

4(a) – The Party rents a Property for its office at 4 Sese Street, off Rewa Street and pays a monthly rental of \$1,400. It then sub-leases a room to a tenant Yavutu ni Vanua Investment at a monthly rental of \$500.

4(b) – The party also earned \$720 from the hire of office and \$218 for stationery and other items purchased by its tenant, Yavutu ni Vanua Investment.

UNITY FIJI PARTY
YEAR ENDED 31 DECEMBER 2021

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENT

5. OPERATING EXPENSES

	2021	2020
	\$	\$
Accounting fee	(850)	(1,100)
Audit fees	(2,000)	(1,000)
Allowances	(7,260)	(1,835)
Bank charges	(93)	(131)
Depreciation	(669)	(669)
Donation	(230)	-
Fundraising	(4,162)	(2,577)
Meeting	(50)	(263)
Office expenses	(2,759)	(863)
Printing, postage and stationery	(460)	(681)
Promotion expenses	(600)	-
Rent	(16,800)	(16,800)
Travelling	(1,493)	-
Utilities	(567)	(814)
Workshops	-	(150)
Total Expenses	(37,993)	(26,883)

6. CASH AND CASH EQUIVALENTS

	2021	2020
	\$	\$
Cash at bank	752	65
Cash on hand	1,001	2,021
	1,753	2,086

7. OTHER RECEIVABLES

	2021	2020
	\$	\$
Rental deposit:		
Vikesh Kumar	350	350
Rakesh Rohit Raju	650	650
Dinesh Gounder	300	300
Dip Chand	1,200	1,200
Rent income accrued-Yavutu ni Vanua	4,644	644
	7,144	3,144

UNITY FIJI PARTY
YEAR ENDED 31 DECEMBER 2021

8. PROPERTY PLANT AND EQUIPMENT

(i) Carrying value are set below in detail:

	2021	2020
	\$	\$
Furniture and Fittings at cost	2,900	2,900
Accumulated depreciation	(1,633)	(1,270)
	<u>1,267</u>	<u>1,630</u>
Equipment at cost	1,650	1,650
Accumulated depreciation	(1,378)	(1,072)
	<u>272</u>	<u>578</u>
Total Property, Plant & Equipment	4,550	4,550
Total Accumulated Depreciation	(3,011)	(2,342)
Carrying Amount	<u>1,539</u>	<u>2,208</u>

(ii) Movements in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year.

	Furniture & Fittings	Equipment	Total
	\$	\$	\$
Carrying amount at the beginning	1,630	578	2,208
Additions	-	-	-
Disposals	-	-	-
Depreciation expense	(363)	(306)	(669)
	<u>1,267</u>	<u>272</u>	<u>1,539</u>

9. TRADE AND OTHER PAYABLES

	2021	2020
	\$	\$
Audit fees payable	(2,000)	(1,000)
Rent payable	(19,300)	(6,600)
	<u>(21,300)</u>	<u>(7,600)</u>

10. PRINCIPAL ACTIVITY

The principal activity of the party is to secure the confidence of the people to govern Fiji by putting the interest of the people first.

UNITY FIJI PARTY
YEAR ENDED 31 DECEMBER 2021

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENT

11. REGISTERED OFFICE

4 Sese street
Samabula
Suva

12. RELATED PARTY

(a) Executive Members

The names of the directors in office during the year and at the date of this report are as follows:

Savenaca Nareba (Party Leader)
Adi Sivia Qoro (President)
Satish Kumar (General Secretary)

(b) Transaction with related parties

During the year, there were no transactions between the executive members and the Party. (2020: Nil).

13. CAPITAL COMMITMENTS

Capital Commitment not otherwise provided for in the financial statement amounted to \$Nil (2020: \$NIL).

14. CONTINGENT LIABILITIES

As at balance date, the Party does not have any contingent liabilities and the Party Executives are not aware of any pending or threatened legal actions made against the Party.

15. SIGNIFICANT EVENT DURING THE YEAR

On 26 April 2021, the government announced a nationwide lock down. Economic activity in Fiji was drastically impacted with business disruption and levels of activity reduced in most market sectors. In November, the government allowed certain social events to partake with strict COVID control measures.

The impact of the above on amounts and estimates reported or used in the preparation of these financial statements is NIL.

16. EVENTS SUBSEQUENT TO BALANCE DATE

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely to affect significantly the operations of the Party, the result of those operations or the state of affairs of the Party in subsequent financial years.

UNITY FIJI PARTY
YEAR ENDED 31 DECEMBER 2021

DETAILED STATEMENT OF COMPREHENSIVE INCOME

	2021	2020
	\$	\$
Income		
Donations	11,000	11,806
Fundraising	8,765	4,909
Rent	6,000	6,000
Membership fees	388	126
Other income	938	-
Total Income	<u>27,091</u>	<u>22,841</u>
Less: Operating Expenses		
Accounting fee	(850)	(1,100)
Audit fees	(2,000)	(1,000)
Allowances	(7,260)	(1,835)
Bank charges	(93)	(131)
Depreciation	(669)	(669)
Donation	(230)	-
Fundraising	(4,162)	(2,577)
Meeting	(50)	(263)
Office expenses	(2,759)	(863)
Printing, postage and stationery	(460)	(681)
Promotion expenses	(600)	-
Rent	(16,800)	(16,800)
Travelling	(1,493)	-
Utilities	(567)	(814)
Workshops	-	(150)
Total Expenses	<u>(37,993)</u>	<u>(26,883)</u>
(Deficit)/Surplus	<u>(10,902)</u>	<u>(4,042)</u>

THE END