

WE UNITE FIJI PARTY
FINANCIAL ACCOUNTS
FOR THE YEAR 31 DECEMBER 2022

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14 JUL 2023

Name: Mesake D.

Sign: [Signature]

Time: 2.45pm.

WE UNITE FIJI PARTY
FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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**WE UNITE FIJI PARTY
REPORT OF THE CENTRAL EXECUTIVE COMMITTEE
FOR THE YEAR ENDED 31 DECEMBER 2022**

In accordance with the requirements of Section 26 of Political Parties (Registration, Conduct, Funding and Disclosures) Act 2013, the management herewith submit the financial accounts of We Unite Fiji Party (the party) which comprise balance sheet of the party as at 31 December 2022, the income and expenditure account and cash flow statement for the year then ended on that date and report as follows:

We Unite Fiji Party

We Unite Fiji Party is a political party registered in Fiji under Section 10 of the Political Parties (Registration, Conduct, Funding and Disclosures) Act 2013 (the Act).

The registered office of the party is Sunflower Hill Villa, Queens Highway, Mataqe, Nadroga, Navosa.

The objectives and activities of the party include:

Vision

To promote peace, harmony, and the advancement of the nation.
To seek dialogue and negotiation with all stakeholders to ensure all issue are addressed and every individuals voice is heard irrespective of their ethnic background, their ability, their age, their faith or sexual orientation.

Mission

To provide a level field for all Fijians whereby everyone enjoys the same benefits as others do.
To get rid of the "US & THEM" dichotomy which is used by many as a political tool.
To treat everyone equally with deepest respect despite their ethnic background, their faith, their ability, their age or their sexual orientation most importantly the vulnerable in society

Values

To uphold transparency, accountability, integrity, and respect to everyone at all times.
Strive to build a nation on the foundation of honesty and respect for everyone according to their individual human rights.

Central Executive Committee

President	:	Ratu Jolame Vosailagi
Vice President 1	:	Mere Naseka Diligolevu
Vice President 2	:	Subhashni Lata
General Secretary	:	Milinia Vaqa
National Treasurer	:	Manoa Veremalua

Financial Overview

The party has recorded deficit amounting to \$(4,811) for the year ended 31 December 2022 .
Cash at bank balance as at 31 December 2022 was \$19.
Net (liabilities) as at 31 December 2022 was \$(4,811).

Basis of Accounting

As at 31 December 2022, the party has a net liability and working capital deficiency of \$4,811. Notwithstanding this position, the financial accounts have been prepared on a going concern basis of accounting.

The party has plans to raise adequate funding by way of donations after lifting of the current suspension, and settle its current overdue payable balances and meet its other commitments as and when it arises. Based on the assumption together with support from party workers and party supporters, the Central Executive Committee and management has concluded that the going concern basis of accounting remains appropriate for the preparation of these financial accounts.

WE UNITE FIJI PARTY
REPORT OF THE CENTRAL EXECUTIVE COMMITTEE
FOR THE YEAR ENDED 31 DECEMBER 2022

Events Subsequent to Balance Date

On 17 May 2023, the acting Registrar of Political Party issued Notice of Suspension to the party for non-compliance with the requirement under the Act for submission of annual audited accounts for the year ended 31 December 2022 by due date. The party is confident that suspension will be lifted immediately upon submission of the annual audited accounts for the year ended 31 December 2022 to the Registrar of Political Parties.


No other matters or circumstances have arisen since the end of the financial year which would require adjustment to, or disclosure in the financial accounts.

Signed for and on behalf of the Central Executive Committee

Dated at Suva, this 14th day of July 2023.



President
Ratu Solame Voseilagi



General Secretary
Sokoveti Mawaki
14/7/23

WE UNITE FIJI PARTY
STATEMENT BY THE CENTRAL EXECUTIVE COMMITTEE
FOR THE YEAR ENDED 31 DECEMBER 2022

In accordance with a resolution of the Central Executive Committee of We Unite Fiji Party (the party), we state that in the opinion of the Executive Committee members:

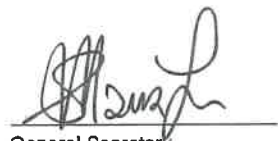
- (a) the accompanying income and expenditure account of the party is drawn up so as to give a true and fair view of the financial results of the party for the year ended 31 December 2022;
- (b) the accompanying balance sheet of the party is drawn up so as to give a true and fair view of the state of affairs of the party as at 31 December 2022;
- (c) the accompanying cash flow statement of the party is drawn up so as to give a true and fair view of the cash flows of the party for the year ended 31 December 2022;
- (d) all income from donations, fundraising and membership registration fees have been receipted and recorded in the books of account; and
- (e) to the best of our information and knowledge, the party has complied with all the provisions of the Political Parties (Registration, Conduct, Funding and Disclosures) Act 2013.

Signed for and on behalf of the Central Executive Committee

Dated at Suva, this 14th day of JULY 2023.



President
Ratu Jolame Vosailogi



General Secretary
Souveti Nawalu
14/7/23

INDEPENDENT AUDITOR'S REPORT

To the Members of the We Unite Fiji Party

Report on the Audit of Financial Accounts

Opinion

We have audited the financial accounts of We Unite Fiji Party (the party), which comprise the balance sheet as at 31 December 2022, statement of accumulated funds, and statement of cash flow for the year then ended, and notes to the financial accounts, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial accounts give a true and fair view of the financial position of the party as at 31 December 2022, and of its financial performance and its cash flows for the year then ended in accordance with the requirements of the Political Parties (Registration, Conduct, Funding and Disclosures) Act 2013.

Basis for Qualified Opinion

Due to the nature of the transactions inherent in any political party and due to inherent limitations, it is not practicable for the party to establish accounting controls over donations and fundraising prior to its receipts. Accordingly, it is not practicable for our examination to include audit procedures to extend beyond the amounts recorded in the official receipts issued by the party.

The party recorded \$68,361 in total expenses in the statement of income and expenses and accumulated funds for the year ended 31 December 2022. We could not validate appropriate supporting documentation for expenses totaling \$43,522. 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 2022.

Emphasis of Matter- Going Concern Basis of Accounting

We draw attention to note 2 (c) to the financial accounts which describe the net liability position and working capital deficit as at balance date. As stated in 2 (c), these conditions indicate uncertainty that may cast doubt on the going concern basis of accounting. Our opinion is not further modified in respect of this matter.

We conducted our audit in accordance with International Standards on Auditing (ISA). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Accounts section of our report. We are independent of the entity in accordance with the International Ethics Standards Board for Accountant's Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial accounts 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.

Responsibilities of Management and Executive Committee for the Financial Accounts

The Management and Executive Committee are responsible for the preparation and fair presentation of the financial accounts in accordance with the requirements of the Political Parties (Registration, Conduct, Funding and Disclosures) Act 2013 and for such internal control as the Management and Executive members determine is necessary to enable the preparation of financial accounts that are free from material misstatement, whether due to fraud or error.

In preparing the financial accounts, the management and Executive Committee 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.

The Executive Committee 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 accounts 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 ISA 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 accounts.

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

- Identify and assess the risks of material misstatement of the financial accounts, 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 management and executive members.

- Conclude on the appropriateness of the management and Executive Committee 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 accounts 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 entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial accounts, including the disclosures, and whether the financial accounts represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management and executive members regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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PKF aliz pacific
CHARTERED ACCOUNTANTS
DATE: 14 July 2023
SUVA, FIJI.


Sunil Sharma
PARTNER

WE UNITE FIJI PARTY
 INCOME AND EXPENDITURE ACCOUNT
 FOR THE YEAR ENDED 31 DECEMBER 2022

	31 December 2022 FJ
Income	
Donation Income	37,850
FEO Requirement - Candidate Registration	22,000
Fundraising	3,570
Membership Registration Fee	130
Total Income	<u>63,550</u>
Expenditure	
Administration Fees	750
Advertising Expenses	960
Audit Fees	4,830
Bank Charges	52
Campaign Expenses	37,310
Fiji Elections Office - Candidate Registration	22,000
Office Supplies	821
PA Allowance	200
Travel and Accommodation	639
Wages and Salaries	800
Total Expenditure	<u>68,361</u>
Net deficit for the year	<u>(4,811)</u>

The accompanying notes form an integral part of this income and expenditure account

WE UNITE FIJI PARTY
STATEMENT OF ACCUMULATED FUNDS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Accumulated Funds \$FJ	Total \$FJ
Net (Deficit)	(4,811)	(4,811)
Balance as at 31 December 2022	<u>(4,811)</u>	<u>(4,811)</u>

The accompanying notes form an integral part of this accumulated funds account.

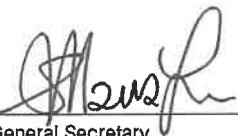
WE UNITE FIJI PARTY
 STATEMENT OF FINANCIAL POSITION
 AS AT 31 DECEMBER 2022

	Notes	31 December 2022 \$FJ
Current Assets		
Cash & Cash Equivalents	6	19
Total Assets		<u>19</u>
Current Liabilities		
Other Payables	8	4,830
Total Liabilities		<u>4,830</u>
Net (Liabilities)		<u><u>(4,811)</u></u>
Accumulated Funds		
Net (Deficit)		(4,811)
Total Accumulated Funds (Deficit)		<u><u>(4,811)</u></u>

These financial statements have been audited.

Signed for and on behalf of the Central Executive Committee.


 President
 Kaiti Jocane Vasailogi


 General Secretary
 Sohoyeti Mawaku
 14/7/23

The accompanying notes form an integral part of this balance sheet.

WE UNITE FIJI PARTY
 STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	31 December 2022 \$FJ
Cash flows from Operating Activities		
Receipts from donors, contributors and funding, net		63,550
Payments to suppliers of goods and services		(63,531)
Net Cash Provided by Operating Activities	7(ii)	<u>19</u>
Cash flows from Investing Activities		
Acquisition of Property, Plant & Equipment		-
Proceeds from Disposal of Asset		-
Net Cash (Used in) Investing Activities		<u>-</u>
Cash flows from Financing Activities		
(Repayments to) Related Party		-
(Repayments to) Interest Bearing Borrowings		-
Net Cash (Used in) Financing Activities		<u>-</u>
Net Increase in Cash Held		19
Cash Balance at Beginning of Year		-
Cash at Bank Balance at End of Year	7(i)	<u><u>19</u></u>

The accompanying notes form an integral part of this cash flow statement.

WE UNITE FIJI PARTY
NOTES TO THE FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. General Information

We Unite Fiji Party is a political party registered in Fiji under Section 10 of the Political Parties (Registration, Conduct, Funding and Disclosures) Act 2013 (the Act).

The registered office of the party is Sunflower Hill Villa, Queens Highway, Mataqe, Nadroga, Navosa.

The objectives and activities of the party include:

Vision

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To get rid of the "US & THEM" dichotomy which is used by many as a political tool.

To treat everyone equally with deepest respect despite their ethnic background, their faith, their ability, their age or their sexual orientation most importantly the vulnerable in society

Values

To uphold transparency, accountability, integrity, and respect to everyone at all times.

Strive to build a nation on the foundation of honesty and respect for everyone according to their individual human rights.

2. Basis of Preparation

(a) Basis of Preparation

The financial accounts have been prepared in accordance with the principles of accounting having regards to the purpose of the Act.

The financial accounts have been prepared under the historical cost convention.

Except for recognition of income from donations, fundraising and membership registration fees which have been brought to account on a cash receipt basis, the financial accounts have been prepared on the accrual basis of accounting.

(b) Presentation Currency

All amounts are stated in Fijian dollar currency.

(c) Basis of Accounting

As at 31 December 2022, the party has a net liability and working capital deficiency of \$4,811. Notwithstanding this position, the financial accounts have been prepared on a going concern basis of accounting.

The party has plans to raise adequate funding by way of donations after lifting of the current suspension, and settle its current overdue payable balances and meet its other commitments as and when it arises. Based on the assumption together with support from party workers and party supporters, the Central Executive Committee and management has concluded that the going concern basis of accounting remains appropriate for the preparation of these financial

3. Summary of Significant Accounting Policies

Income Recognition

(a) Donations, Fundraising and Membership Registration Fees

Donations, Donation in Kind, fundraising and membership registration fee income are recognized as income on a cash receipt basis.

WE UNITE FIJI PARTY
 NOTES TO THE FINANCIAL ACCOUNTS
 FOR THE YEAR ENDED 31 DECEMBER 2022

3. Summary of Significant Accounting Policies

(b) Cash and Cash Equivalent

For the purpose of cash flow statement, cash and cash equivalents comprise cash on hand and cash balances in banks that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

(c) Payables and Accruals

Payables and accruals are recognised when the party becomes obliged to make future payments resulting from the purchase of goods and services and activities of the party.

(d) Income Tax

Income of the party is exempt from income tax in accordance with Part 7 of the Income Tax (Exempt Income) Regulations 2016.

(e) Value Added Tax

The party is not making any taxable supplies and is not required to be registered for VAT. Accordingly, all vatiable expenses and plant and equipment are stated at VAT inclusive values.

4. Revenue	31 December 2022 \$FJ
Donation Income	37,850
FEO Requirement - Candidate Registration	22,000
Fundraising	3,570
Membership Registration Fee	130
	<u>63,550</u>
5. Expenditure	31 December 2022 \$FJ
Administration Fees	750
Advertising Expenses	960
Audit Fees	4,830
Bank Charges	52
Campaign Expenses	37,310
Fiji Elections Office - Candidate Registration	22,000
Office Supplies	821
PA Allowance	200
Travel and Accommodation	639
Wages and Salaries	800
	<u>68,361</u>
6. Cash and Cash Equivalents	31 December 2022 \$FJ
Cash at Bank- WBC	<u>19</u>

WE UNITE FIJI PARTY
NOTES TO THE FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

7. Notes to the Statement of Cash Flows

(I) Reconciliation of Cash

Cash at Bank- WBC	19
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(ii) Reconciliation of Net Cash Provided by Operating Activities

	31 December 2022 \$FJ
Net (Deficit)	(4,811)
	(4,811)
<u>Changes in Assets and Liabilities</u>	
Increase in Other Payables	4,830
	19

8. Other Payables

	31 December 2022 \$FJ
Accruals	4,830

9. Commitments

Capital expenditure commitments as at 31 December 2022 amounted to \$Nil

10. Events Subsequent to Balance Date

On 17 May 2023, the acting Registrar of Political Party issued Notice of Suspension to the party for non-compliance with the requirement under the Act for submission of annual audited accounts for the year ended 31 December 2022 by due date. The party is confident that suspension will be lifted immediately upon submission of the annual audited accounts for the year ended 31 December 2022 to the Registrar of Political Parties.