



30th April 2024

Registrar of Political Parties
59-63 High Street
Toorak
Suva

HAND DELIVERY

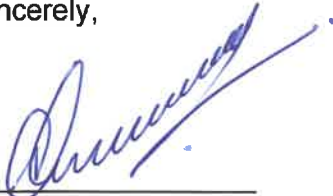
Dear Madam,

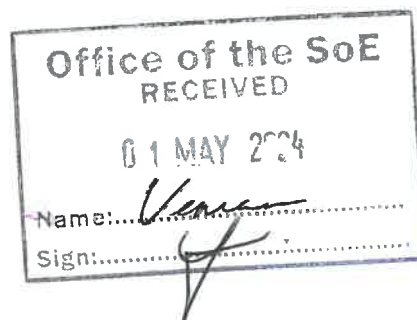
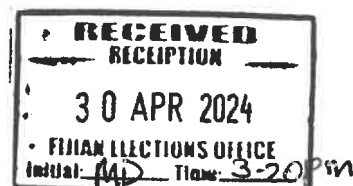
Re : Audited Financial Statements for Financial period ending 31 December 2023

We enclose herewith audited financial statements of FijiFirst for financial period ending 31 December 2023.

Should you require any clarification, please contact the undersigned.

Sincerely,


Hem Chand
Treasurer



**FIJIFIRST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**FIJIFIRST
PARTY DIRECTORY
AS AT 31 DECEMBER 2023**

NATURE OF BUSINESS	:	Political Party in Fiji
REGISTERED OFFICE	:	96 Brown Street Toorak Suva
PARTY LEADER	:	Josaia Voreqe Bainimarama
PRESIDENT	:	Joji Satakala
ACTING GENERAL SECRETARY	:	Honourable Faiyaz Siddiq Koya
TREASURER	:	Honourable Hem Chand
AUDITORS	:	Standard Chartered Accountants Lot 8, Cnr Renwick Road & Ellery Street Suva
BANKERS	:	Australia New Zealand Banking Group Limited Bank of South Pacific Home Finance Company Limited Westpac Banking Corporation

**FIJIFIRST
REPORT OF THE CENTRAL EXECUTIVE COMMITTEE
AS AT 31 DECEMBER 2023**

In accordance with the requirements of section 26 of the Political Parties (Registration, Conduct, Funding and Disclosures) Act 2013, the management herewith submit the financial statements of FijiFirst (the party) which comprise statement of financial position of the party as at 31 December 2023, the statement of income and expenditure account and cash flow statement for the year ended on that date and report as follows:

FijiFirst

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

The head office of the party is situated at 96, Brown Street, Suva.

The objective and activities of the party include:

- to uphold and implement the Fijian Constitution,
- advancement of the well being of the people of Fiji,
- the promotion of the election to Parliament of candidates endorsed by the party,
- civic improvements generally, and
- to serve the best interest of Fijians.

Central Executive Committee

Central Executive Committee oversees and manages the affairs of the party. The following officials represented the Central Executive Committee during the year:

Leader	: Rear Admiral (Retired) Josaia Voreqe Bainimarama
President	: Mr. Joji Satakala
Acting General Secretary	: Mr. Faiyaz Siddiq Koya
Treasurer	: Mr. Hem Chand

Financial Overview

The party has recorded net surplus amounting to \$323,864 for the year ended 31 December 2023 (2022: net deficit of (\$1,656,663)).

Cash on hand and at bank balance as at 31 December 2023 was \$22,583 (2022: \$252,761).

Net liabilities as at 31 December 2023 was \$701,180 (2022: net assets of \$1,025,544).

**FIJIFIRST
REPORT OF THE CENTRAL EXECUTIVE COMMITTEE (CONT'D)
AS AT 31 DECEMBER 2023**

Basis of Accounting

As at 31 December 2023, the party has a net liability position of \$701,180 and a working capital deficiency of \$855,938. Notwithstanding this position, the financial accounts have been prepared on a going concern basis of accounting.

The party is also negotiating with certain suppliers for further time for settlement of overdue balances, and the party is confident that extended time at normal commercial terms will be allowed by the suppliers. Based on these assumptions together with the support from the 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.

Events Subsequent to Balance Date

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 30th day of April 2024.



.....
ACTING GENERAL SECRETARY



.....
TREASURER

FIJIFIRST
STATEMENT BY THE CENTRAL EXECUTIVE COMMITTEE
AS AT 31 DECEMBER 2023

In accordance with a resolution of the Central Executive Committee of FijiFirst (the party), we state that in the opinion of the executive Committee members:

- i) the accompanying income and expenditure account of the party drawn up so as to give a true and fair view of the financial results of the party for the year ended 31 December 2023;
- ii) the accompanying balance sheet of the party is drawn up so as to give a true and fair view of the state of the party as at 31 December 2023;
- iii) 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 year ended 31 December 2023;
- iv) all income, including income from donations, fundraising and membership registration fees, have been receipted and recorded in the books of account; and
- v) 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.



ACTING GENERAL SECRETARY



TREASURER

Dated at Suva this 30th day of April 2024.

INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

To the Leadership Committee of Fiji First

Report on the Audit of the Financials Statements

Audit Opinion

We have audited the financial statements of Fiji First, as at 31st December 2023 which comprises of the statement of financial position, the statement of income, statement of changes in equity and its statement of cash flows for the year then ended and the notes to the financial statement, including a summary of significant accounting policies.

In our opinion, except for the possible effects, if any, of the inherent limitations described in the basis for qualified opinion section of our report, the accompanying financial statements give a true and fair view of the financial position of the Party as at 31st March 2023, 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 of 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.

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 Statements section of our report. We are independent of the Party 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 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 qualified opinion.

Emphasis of Matter – Going Concern Basis of Accounting

We draw attention to Note 1(a) to the financial statements which describes the net liability position and working capital deficit as at balance date. As stated in Note 1(a), 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.

Responsibilities of the Management for the Financial Statements

The Central Executive Committee and management are responsible for the preparation and fair presentation of the financial statements in accordance with the requirements of the Political Parties (Registration, Conduct, Funding and Disclosures) Act 2013, and for such internal control as the directors 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 Central Executive Committee 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.

The Central 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 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 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 statements. As part of an audit in accordance with ISA, we exercise professional judgment and maintain professional scepticism 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 management.
- Conclude on the appropriateness of the Central Executive Committee's and 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.
- 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 the Central Executive Committee and management 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.

Report on Other Legal and Regulatory Requirements

In our opinion, the financial statements have been prepared in accordance with the requirements of the Political Parties (Registration, Conduct, Funding and Disclosures) Act 2013 in all material respects, and;

- a) We have been given all information, explanations and assistance necessary for the conduct of the audit; and
- b) The Party has kept financial records sufficient to enable the financial statements to be prepared and audited



Akhlaq Khan CPP, CA, MCOM.

Chartered Accountant

Suva, Fiji.

Date: 30/04/2024

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Standard Chartered Accountants

AKHLAQ KHAN CPP, CA, MCOM.

Accountants, Business Advisors, Auditors & Tax Agents

FIJIFIRST
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	31 December 2023 FJ\$	31 December 2022 FJ\$
Party Income	Page 18	703,921	2,565,942
Total Income		703,921	2,565,942
Operating Expenses	4	380,057	4,222,605
Net Surplus / (Deficit) for the year		323,864	(1,656,663)
Net Surplus / (Deficit) at the beginning of the financial year		(1,025,544)	631,119
Net Surplus / (Deficit) at the end of the financial year		\$ (701,680)	\$ (1,025,544)

The Statement of Comprehensive Income and Expenditure is to be read in conjunction with the Notes to the Financial Statements as set out on pages 11 to 17.

FIJIFIRST
STATEMENT OF CHANGES IN PARTY FUNDS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Accumulated Funds	Total
Opening Balance	631,119	631,119
Excess of Expenditure over Income	(1,656,663)	(1,656,663)
Balance as at 31/12/2022	\$ (1,025,544)	(1,025,544)
Excess of Income over Expenditure	323,864	323,864
Balance as at 31/12/2023	\$ (701,680)	(701,680)

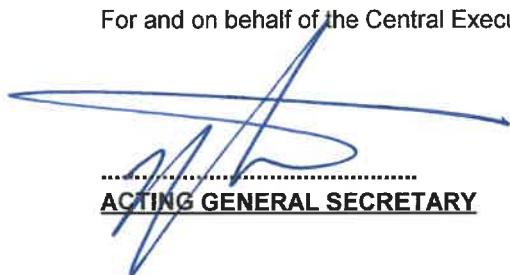
The Statement of Comprehensive Income and Expenditure s to be read in conjunction with the Notes to the Financial Statements as set out on pages 11 to 17.

FIJIFIRST
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023

	Notes	31 December 2023 FJ\$	31 December 2022 FJ\$
CURRENT ASSETS			
Cash & Cash Equivalents	5	25,342	252,761
Term Deposit	6	22,209	21,718
Trade & Other Receivables	7	6,933	17,412
		<u>54,484</u>	<u>291,891</u>
NON CURRENT ASSETS			
Property, Plant & Equipment	8	154,258	330,975
TOTAL ASSETS		<u>208,742</u>	<u>622,866</u>
CURRENT LIABILITIES			
Bank Overdraft	9	2,758	-
Trade & Other Payables	10	907,664	1,648,410
TOTAL LIABILITIES		<u>910,422</u>	<u>1,648,410</u>
NET ASSETS/ (LIABILITIES)		<u>\$ (701,680)</u>	<u>\$ (1,025,544)</u>
PARTY FUND			
Accumulated Surplus/(Deficit)		(701,680)	(1,025,544)
TOTAL PARTY FUND / (FUNDS DEFICIT)		<u>\$ (701,680)</u>	<u>\$ (1,025,544)</u>

This financial statement has been audited.

For and on behalf of the Central Executive Committee.



ACTING GENERAL SECRETARY



TREASURER

The Statement of Financial Position is to be read in conjunction with the Notes to the Financial Statements as set out on Pages 11 to 17.

FIJIFIRST
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	31 December 2023 FJD	31 December 2022 FJD
Cash Flow from Operating Activities			
Receipts from donors, contributors and funding, net		713,908	2,329,057
Payments to suppliers of goods and services		(1,075,805)	(2,538,030)
Interest Received		493	619
Net Cash Provided by Operating Activities	11 (i)	<u>(361,405)</u>	<u>(208,354)</u>
Cash Flows from Investing Activities			
Acquisition of Property, Plant and Equipment		131,718	(385,235)
Payments for term deposit and interest reinvestment, net		(491)	(478)
Net Cash(Used) in Investing Activities		<u>131,227</u>	<u>(385,713)</u>
Net Increase in Cash Held		(230,178)	(594,067)
Cash Balance at the Beginning of the Year		252,761	846,828
Cash Balance at the End of the Year	11 (ii)	\$ <u>22,583</u>	\$ <u>252,761</u>

The Statement of Cash Flows is to be read in conjunction with the Notes to the Financial Statements as set out on pages 11 to 17.

1. Summary of Significant Accounting Policies

A summary of the significant accounting policies adopted by the Party is set out in this note. The policies are in accordance with International Financial Reporting Standards for Small and Medium Entities (IFRS for SMEs). The party was formed under the Section 10 of the Political Parties (Registration, Conduct, Funding and Disclosure) Act 2013 (the Act).

The head office of the party is situated at 96, Brown Street, Suva.

The objective and activities of the party include:

- to uphold and implement the Fijian Constitution,
- advancement of the well being of the people of Fiji,
- the promotion of the election to Parliament of candidates endorsed by the party,
- civic improvements generally, and
- to serve the best interest of Fijians.

a) Basis of Presentation

As at 31 December 2023, the party has a net liability position of \$701,180 and a working capital deficiency of \$855,938. Notwithstanding this position, the financial accounts have been prepared on a going concern basis of accounting.

b) Cash and Cash Equivalent

Cash and cash equivalents includes cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less.

c) Reporting Currency

The financial statements are presented in Fiji Dollars (\$FJ), which is the Party's functional currency.

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 (VAT)

The party is not registered for VAT.

f) Receivables

Trade receivables are recognized initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method less provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the Party will not be able to collect all amount due according to the original terms of the receivables.

g) Property, Plant and Equipment

Property, plant and equipment is stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the Management.

The Party adds to the carrying amount of an item of property, plant and equipment the cost of replacing parts of such an item when that cost is incurred if the replacement part is expected to provide incremental future benefits to the Party. All other repairs and maintenance are charged to profit and loss during the year in which they are incurred.

Land is not depreciated. Depreciation on the other assets is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight line method on the basis of maximum rates allowed by Fiji Revenue and Customs Authority.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognized within gains/(losses) on sale of fixed assets in the Detailed Statement of Income & Expenditure.

h) Trade and Other Payables

Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

i) Revenue Recognition

a) Donation, Fundraising and Membership Registration Fees

Donations, fundraising and membership fee income are recognized as income on cash receipt basis.

b) Funding for Parliamentary Office

Funding received from the Parliament for the staffing and running of Parliamentary Office of the party is recognized in the financial accounts when the right to receive funding is established and confirmed.

In accordance with the general principles of accounting, the funding for Parliamentary Office is initially deferred and recognized as income over the period for which the funding is allocated.

c) Interest Income

Interest Incomes recognised on an accrual basis.

FIJIFIRST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. DONATIONS	31 December 2023 FJ\$	31 December 2022 FJ\$
Donations	106,699	2,227,807
	\$ 106,699	\$ 2,227,807

Donations comprise money received from individuals. There was no revenue from fundraising activities or membership registration fees.

3. DEFERRED INCOME - FUNDING FOR PARLIAMENTARY OFFICE

	31 December 2023 FJ\$	31 December 2022 FJ\$
Opening Balance	-	236,250
Fund received from the Parliament of the Republic of Fiji	520,000	101,250
Recognised as income in Income and Expenditure Statement	(520,000)	(337,500)
	\$ -	\$ -

Deferred income represents grant funds received from the Parliament of the Republic of Fiji to provide funding for staffing and running Parliamentary Office of the party.

4. OPERATING EXPENSES	31 December 2023 FJ\$	31 December 2022 FJ\$
Accounting Fees	13,068	8,500
Bank Charges	1,241	1,928
Campaigning Expenses	55,000	3,397,714
Depreciation	44,999	61,610
Electricity & Water	496	6,668
Fijian Elections Office - Candidate Registration	-	55,000
FNPF Contribution	5,450	8,666
Insurance	-	7,451
Legal Fees	1,000	-
Motor Vehicle Expense	18,910	54,369
Office Rent	35,035	71,285
Office Supplies, Printing and Stationery	2,377	51,839
Penalties and Fines	-	340
Polling Agent Allowance	-	38,565
Repairs and Maintenance	2,227	21,268
Wages & Salaries	84,844	176,220
Social Media and Website	<u>28,459</u>	<u>55,857</u>

FIJIFIRST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

OPERATING EXPENSES (CONT'D)		31 December 2023 FJ\$	31 December 2022 FJ\$
Telephone & Internet		79,275	65,741
Travel & Accommodation		873	70,797
Volunteer Allowances and Expenses		6,803	68,787
		\$ 380,057	\$ 4,222,605
5. CASH AND CASH EQUIVALENTS		31 December 2023 FJ\$	31 December 2022 FJ\$
Cash on Hand		1,610	1,610
Cash at Bank - HFC Bank		18,426	206,989
Cash at Bank - BSP Bank		2,108	1,132
Cash at Bank - Westpac Bank		115	223
Cash at Bank - ANZ Bank		-	42,226
Vodafone M-paisa Account		-	242
Digicel My Cash Account		3,083	339
		\$ 25,342	\$ 252,761
6. TERM DEPOSIT		31 December 2023 FJ\$	31 December 2022 FJ\$
ANZ Bank - Term Deposit		22,209	21,718
		\$ 22,209	\$ 21,718
7. TRADE AND OTHER RECEIVABLES		31 December 2023 FJ\$	31 December 2022 FJ\$
Interest Withholding Tax Receivable		3,721	3,721
Rental Bond		3,212	6,191
R Patel Lawyers - Trust Account		-	7,500
		\$ 6,933	\$ 17,412

FIJIFIRST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

8. PROPERTY, PLANT AND EQUIPMENT

	Office Equipment	Motor Vehicle	Computer Equipment	Total
Cost				
As at 31 December 2022	32,273	195,141	22,031	249,445
Acquisitions	42,577	310,800	31,858	385,235
	<u>74,850</u>	<u>505,941</u>	<u>53,889</u>	<u>634,680</u>
As at 31 December 2023	74,850	505,941	53,889	634,680
Acquisitions	2,299	-	-	2,299
Disposal	(2,906)	(127,920)	(3,191)	(134,017)
	<u>74,243</u>	<u>378,021</u>	<u>50,698</u>	<u>502,962</u>
Accumulated Depreciation				
As at 31 December 2022	29,001	195,141	17,953	242,095
Depreciation for the year	6,129	50,507	4,974	61,610
	<u>35,130</u>	<u>245,648</u>	<u>22,927</u>	<u>303,705</u>
As at 31 December 2023	35,130	245,648	22,927	303,705
Depreciation for the year	7,626	30,180	7,194	44,999
	<u>42,756</u>	<u>275,828</u>	<u>30,121</u>	<u>348,704</u>
Net Book Value				
As at 31 December 2022	<u>\$ 39,720</u>	<u>260,293</u>	<u>30,962</u>	<u>330,975</u>
As at 31 December 2023	<u>\$ 31,487</u>	<u>102,193</u>	<u>20,578</u>	<u>154,258</u>

9. BANK OVERDRAFT

	31 December 2023 FJ\$	31 December 2022 FJ\$
Cash at Bank - ANZ	2,758	-
	<u>\$ 2,758</u>	<u>\$ -</u>

10. TRADE & OTHER PAYABLES

	31 December 2023 FJ\$	31 December 2022 FJ\$
Trade Creditors & Accruals	907,664	1,648,410
	<u>\$ 907,664</u>	<u>\$ 1,648,410</u>

Payable balances includes certain cheques processed during December 2023, but not released to the supplier of goods and services as at balance date. Furthermore, payable balance include certain undated cheques provided to a supplier of services. These cheques have not been recorded (as payments) in the cash book and under the bank accounts, and the relevant payable balances are part of the above payable balances.

FIJIFIRST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

11. NOTES TO THE STATEMENT OF CASH FLOWS	31 December 2023 FJ\$	31 December 2022 FJ\$
(i) Reconciliation of net cash provided by operating activities to net profit/ (loss) after income tax		
Operating (loss) / profit	323,864	(1,656,663)
Add: Non-cash items		
Depreciation	44,999	61,610
	<u>368,864</u>	<u>(1,595,053)</u>
Change in assets and liabilities		
Increase/ (decrease) in trade and other payables	(740,746)	1,391,615
(Increase)/decrease in trade and other receivables	10,479	(4,916)
	<u>(361,405)</u>	<u>(208,354)</u>
(ii) Reconciliation of Cash		
Cash as at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related item in the Statement of Financial Position as follows:-		
Cash on Hand	1,610	1,610
Cash at Bank - HFC Bank	18,426	206,989
Cash at Bank - BSP Bank	2,108	1,132
Cash at Bank - Westpac Bank	115	223
Cash at Bank - ANZ Bank	(2,758)	42,226
Vodafone M-paisa Account	-	242
Digicel My Cash Account	3,083	339
	<u>\$ 22,583</u>	<u>\$ 252,761</u>

12. PRINCIPAL ACTIVITY

The principal activity of the Party during the financial year was operation of a Political Party. There has been no significant change in this activity during the year.

13. REGISTERED OFFICE

96 Brown Street
Toorak
Suva

**FIJIFIRST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

14. SEGMENT INFORMATION

Industry Segment

The Party predominantly operates in the political environment.

Geographical Segment

The Party operates in Fiji and therefore has only one geographical area for reporting purposes.

15. CONTINGENT LIABILITIES at balance date -

Contingent liabilities amounted to NIL for the year ended 31 December 2023.

16. CAPITAL EXPENDITURE COMMITMENTS

- a) Capital expenditure commitments as at 31 December 2023 amounted to \$Nil (2022: \$Nil)
- b) Operating lease expenditure relates to rental payments for lease of building spaces. In December 2022 and January 2023, the term of these leases have either been completed or terminated except for Suva office for which the party is committed to pay rental for \$2,500 per month up till April 2024.

17. SUBSEQUENT EVENTS

No other matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Party, the results of those operations, or state of affairs of the Party in future financial years.

18. COMPARATIVES

Where necessary, amounts relating to prior years have been reclassified to facilitate comparison and achieve consistency is disclosure with current years amount.

FIJIFIRST
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	31 December 2023 FJ\$	31 December 2022 FJ\$
INCOME			
Donations	2	106,699	2,227,807
Interest		493	635
Fiji Election Office Refund		26,000	-
Funding for Parliamentary Office	3	520,000	337,500
Gain/(Loss) on Sale of Fixed Assets		49,583	-
Sundry Income		1,146	-
TOTAL INCOME		703,921	2,565,942
EXPENDITURE			
Accounting Fees		13,068	8,500
Bank Charges		1,241	1,928
Campaigning Expenses		55,000	3,397,714
Depreciation		44,999	61,610
Electricity & Water		496	6,668
Fijian Elections Office - Candidate Registration		-	55,000
FNPF Contribution		5,450	8,666
Insurance		-	7,451
Legal Fees		1,000	-
Motor Vehicle Expense		18,910	54,369
Office Rent		35,035	71,285
Office Supplies, Printing and Stationery		2,377	51,839
Penalties and Fines		-	340
Polling Agent Allowance		-	38,565
Repairs and Maintenance		2,227	21,268
Wages & Salaries		84,844	176,220
Social Media and Website		28,459	55,857
Telephone & Internet		79,275	65,741
Travel & Accommodation		873	70,797
Volunteer Allowances and Expenses		6,803	68,787
TOTAL EXPENDITURE		\$ 380,057	\$ 4,222,605
NET SURPLUS / (DEFICIT)		\$ 323,864	\$ (1,656,663)

The Statement of Income and Expenditure is to be read in conjunction with the Notes to the Financial Statements as set out on pages 11 to 17.