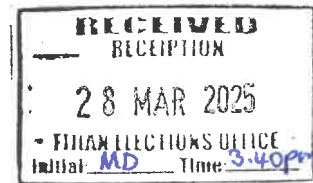




Unity Fiji

People First



Info@unityfiji.com



249 Rewa Street, Suva



www.unityfiji.com

UNITY FIJI PARTY
YEAR ENDED 31 DECEMBER 2024

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UNITY FIJI PARTY
YEAR ENDED 31 DECEMBER 2024

PARTY DRECTORY

Nature of Business	:	Political Party
Address	:	249 Rewa Street Suva
Party Leader	:	Savenaca Narube
President	:	Adi Sivia Qoro
General Secretary	:	Moses Bakaniceva
Treasurer	:	Vacant
Auditor	:	N Batimala CA Chartered Accountants Suva
Bankers	:	Bank of the South Pacific Suva
Solicitors	:	Vacant

UNITY FIJI PARTY
YEAR ENDED 31 DECEMBER 2024

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 2024 are drawn up so as to give a true and fair view of the state of affairs of the Party as at 31 December 2024 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 28 this Friday day of March 2025



President – Adi Sivia Qoro



Acting General Secretary/Board Member - Alikali Lesione

INDEPENDENT AUDITOR'S REPORT

To the Members of Unity Fiji Party

Audit Opinion

We have audited the financial statements of Unity Fiji Party, which comprise the statement of financial position as at 31 December 2024, 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 2024, 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

It was impractical to extend our examination of receipts and payments beyond the amounts recorded in the financial statements. Additionally, the Party faces challenges in establishing accounting controls over all sources of income and payments prior to their recording. As a result, our examination cannot include procedures to verify the completeness of income and expenses beyond the amounts recorded in the financial statements.

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.

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.

INDEPENDENT AUDITOR'S REPORT [CONT'D]

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.

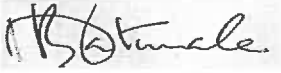
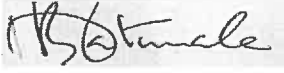
As part of an audit in accordance with ISA, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- 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.
- 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.

INDEPENDENT AUDITOR’S REPORT [CONT’D]

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 NBCA Chartered Accountant	 Napolioni Batimala Registered Auditor (Under Companies Act 2015)
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28th March
....., 2025
Suva, Fiji.



UNITY FIJI PARTY
YEAR ENDED 31 DECEMBER 2024

STATEMENT OF COMPREHENSIVE INCOME AND ACCUMULATED FUNDS

	Notes	2024 \$	2023 \$
Income	4	31,865	14,089
Total Income		31,865	14,089
Other Operating Expenses	5	(31,547)	(18,947)
Total Operating Expenses		(31,547)	(18,947)
Surplus/(Deficit) from Operations		318	(4,858)
Accumulated (Deficit)/Surplus from prior years		(19,216)	(14,358)
Accumulated (Deficit) at the end of year		(18,898)	(19,216)

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

UNITY FIJI PARTY
YEAR ENDED 31 DECEMBER 2024

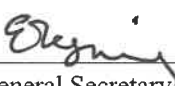
STATEMENT OF FINANCIAL POSITION

	Notes	2024 \$	2023 \$
<u>ASSETS</u>			
<u>Current Asset</u>			
Cash and cash equivalent	6	1,815	446
Other receivables	7	1,600	1,600
		3,415	2,046
<u>Non-Current Assets</u>			
Property, Plant & Equipment	8	522	1,038
TOTAL ASSETS		3,937	3,084
<u>LIABILITIES</u>			
<u>Current Liabilities</u>			
Trade and other payables	9	(22,590)	(22,300)
Income received in advance		(245)	-
TOTAL LIABILITIES		(22,835)	(22,300)
NET ASSETS		\$ (18,898)	(19,216)
<u>PARTY FUND</u>			
Accumulated Surplus		(18,898)	(19,216)
Equity		\$ (18,898)	(19,216)

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


 Acting General Secretary/Board Member – Alik Lesione

UNITY FIJI PARTY
YEAR ENDED 31 DECEMBER 2024

STATEMENT OF CASH FLOW

	2024	2023
	\$	\$
Cash Flows from Operating Activities		
Receipts from Party members	32,460	15,566
Payments for Party expenses	(31,091)	(21,636)
	<u>1,369</u>	<u>(6,070)</u>
Cash Flow from Investing Activities		
Acquisition of plant & equipment	-	-
Net cash used in investing activities	<u>-</u>	<u>-</u>
Net Increase/(Decrease) in Cash and Cash Equivalent	<u>1,369</u>	<u>(6,070)</u>
Cash at Beginning of year	446	6,516
Cash at End of Year	<u>\$ 1,815</u>	<u>\$ 446</u>

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

UNITY FIJI PARTY
YEAR ENDED 31 DECEMBER 2024

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 2024

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENT – Cont'

3.6 Subscription received in advance

Party membership fees received in advance are recognized 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%

3.9 Impairment

The carrying amounts of the Party's assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell.

An impairment loss is recognised if the carrying amount of an asset or its cash-generating unit exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of comprehensive income

4. INCOME

	2024	2023
	\$	\$
Donations	29,885	9,170
Membership fees	630	45
Workshop	1,350	-
Other income	-	4,874
	31,865	14,089

UNITY FIJI PARTY
YEAR ENDED 31 DECEMBER 2024

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENT – Cont'

5. OPERATING EXPENSES

	2024	2023
	\$	\$
Accounting fee	-	(1,000)
General expense	(300)	-
AGM expense	(470)	-
Allowances	(217)	(419)
Audit fees	(2,025)	(2,000)
Bank charges	(158)	(166)
Hire	(375)	-
Depreciation	(516)	(388)
Office expenses	(604)	(1,173)
Rent	(25,340)	(13,300)
Telecommunication	(115)	-
Travel	(147)	-
Utilities	(1,015)	(501)
Workshops	(265)	-
	(31,547)	(18,947)

6. CASH AND CASH EQUIVALENTS

	2024	2023
	\$	\$
Cash at bank	13	446
Cash on hand	1,802	-
	1,815	446

7. OTHER RECEIVABLES

	2024	2023
	\$	\$
Rental bond	1,600	1,600

UNITY FIJI PARTY
YEAR ENDED 31 DECEMBER 2024

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENT – Cont'

8. PROPERTY PLANT AND EQUIPMENT

(i) Carrying value are set below in detail:

	2024	2023
	\$	\$
Furniture and Fittings at cost	2,900.00	2,900
Accumulated depreciation	(2,720)	(2,357)
	<u>180</u>	<u>543</u>
Equipment at cost	2,025	2,025
Accumulated depreciation	(1,683)	(1,530)
	<u>342</u>	<u>495</u>
Total Property, Plant & Equipment	4,925	4,925
Total Accumulated Depreciation	(4,403)	(3,887)
Carrying Amount	<u>522</u>	<u>1,038</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	543	495	1,038
Additions	-	-	-
Disposals	-	-	-
Depreciation expense	(363)	(153)	(516)
	<u>181</u>	<u>342</u>	<u>522</u>

9. TRADE AND OTHER PAYABLES

	2024	2023
	\$	\$
Audit fees payable - NBC	(2,000)	(2,000)
Accounting fees - Alliance Financial	-	(1,000)
Rent payable	<u>(20,590)</u>	<u>(19,300)</u>
	<u>(22,590)</u>	<u>(22,300)</u>

9(a) This represents rental arrear for Unity office at Sese Street, Samabula.

UNITY FIJI PARTY
YEAR ENDED 31 DECEMBER 2024

DETAILED STATEMENT OF COMPREHENSIVE INCOME

	2024	2023
	\$	\$
Income		
Donations	29,885	9,170
Membership fees	630	45
Workshop	1,350	-
Other income	-	4,874
Total Income	31,865	14,089
Less: Operating Expenses		
Accounting fee	-	(1,000)
AGM expense	(470)	
Allowances	(217)	(419)
Audit fees	(2,025)	(2,000)
Bank charges	(158)	(166)
Hire	(375)	
Depreciation	(516)	(388)
General expense	(300)	-
Office expenses	(604)	(1,173)
Rent	(25,340)	(13,300)
Telecommunication	(115)	-
Travel	(147)	-
Utilities	(1,015)	(501)
Workshops	(265)	-
Total Expenses	(31,547)	(18,947)
Surplus/(Deficit)	318	(4,858)

THE END