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General Information

Party Executives

- Mohamed Koroma (Chairman and Leader)
- Alhaji Amadu Sheriff (National Secretary General)
- Alhaji K. Tarawally (Acting Deputy National Secretary General)
- Edwina Thomas Navo (Treasurer)
- Mohamed Jawara (Chairman Northern Region)
- Mohamed Amadu Beretay (Chairman Eastern Region)
- Ahmed P. Jah (National Youth Leader)
- Abdulia Jalloh (Deputy National Youth Leader)
- Fatimata Jarieu Sillah (National Women's Leader)
- Felix B. James (Chairman Southern Region)
- Omar A. Jabbe (Chairman North America Region)
- Philip Silaty Koroma (Chairman UK&I Region)
- Alhassan Janned (Head of Muslim Affairs)
- Rakiatu Macauley (Head of Christian Affairs)
- Wilfred Alimamy Wyse (Public Relation Officer)
- Memunatu Kamara (Acting Diaspora Coordinator)
- Salieu Mans Turay (Acting Chairman Western Region)
- Bunani Hassan (Chairman Continental Europe)
- Haja Fatimata Jawara (National Organizing Secretary)
- Alhaji Brima Sesay (National Auditor)
- Amara Bangura (Deputy National Auditor)

Registered Office: Party Head Quarter/ Western Region Office

14 Naimbana Street, Freetown

Regional Offices: Bo, Makeni, Port Loko and Kenema

Bankers : Zenith Bank SL Ltd.

Auditors : BUNTEJAN DOHERTY & CO LTD

Chartered Accountant

Freetown, Sierra Leone

Report of Party Executives

The Party Executives have pleasure in submitting their report and financial statements on the affairs of the party for the years ended 31st December 2023.

Principal activity

The party is engaged in democratic and political activities.

The Party Executives responsibility statement

The party senior management executives are responsible for the preparation and presentation of the financial statements, in accordance with the basis of accounting described in the note of the financial statements; comprising the statement of financial position at 31st December 2023. The statement of comprehensive income, for the years ended, and the notes to the financial statements, which include a summary of significant accounting policies and other explanatory notes.

The executive's responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and presentation of these financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

The executives have made an assessment of the organization's ability to continue as a going concern and have no reason to believe it will not be a going concern in the year ahead.

Results

The results for the year are shown in the attached financial statements.

Report of the Party Executives *(continued)*

Party Executives and their interest

The following were Party Executives as at 31st December 2023

Auditors

The auditors have indicated their willingness to continue in office.

Approval of the financial statements

The Party Executives approved the financial statements on 2023



Acting National Chairman & Leader



Acting National Secretary General

Esther KAMARA



National Treasurer



INDEPENDENT AUDITORS' REPORT TO

The National Executive Committee and Management of National Grand Coalition Party (NGC)

We have audited the financial statements of **National Grand Coalition Party** in short **NGC**, which comprises Income Statement and balance sheet as at 31st December 2023.

The Income Statement consist a summary of significant accounting policies and other explanatory notes. The Income Statement has also been prepared under International Audit and Financial Practice and National Governing Council Best Financial Audit practice.

Opinion

In our opinion, the accompanying Income Statement gives a true and fair view of the financial position of **National Grand Coalition Party** as at 31st December 2023 an unqualified Financial Statement. In relation to its activities implemented by the organization and it financial performance and cash flow for the year ended 31st December 2023, in accordance with the accounting policies adhered by **National Grand Coalition Party**)The Income Statement, Balance Sheet, have been properly prepared in accordance with International accounting standards and International Auditing Standards.

Responsibility of the Management

The management of **National Grand Coalition Party** is responsible for maintaining proper books of account and the preparation of financial statements. They are responsible to implement financial projects activities for the year as agreed with their Members.

Responsibility of the Auditor

It is our responsibility to form an independent opinion, based on our audit, on those financial statements, and report our opinion thereon to the Board and members.

Basis of opinion

We conducted our audit in accordance with International Auditing Standards (IASS) as promulgated by International Association of Accountants Standards (IAS) and Corporate Financial Reporting Standards (CFRS) issued by the Council of Accounting Auditing Corporate and Institutional Governance (CSAAG) Sierra Leone, Ghana, and United Kingdom. These standards requires that we comply with ethical requirements, plan and perform the audit to obtain reasonable assurance about whether the financial statement are free from material misstatements, whether caused by fraud or other irregularity or error.

An audit involves performing procedures to obtain audit evidence about the amount and disclosure in the financial statement. The procedures selected depend on the auditors' judgement including the assessment of risks of material misstatement.

Date: *18-3-2024*


CHARTERED ACCOUNTANTS
FREETOWN SIERRA LEONE

**NATIONAL GRAND COALITION PARTY (NGC)
INCOME AND EXPENDITURE FOR THE YEAR ENDED 31st DECEMBER 2023**

	LE, 000	Notes	2023
INCOME			
Donation/Membership contributions by Party Supporters			238,250
TOTAL INCOME	1		<u>238,250</u>
Expenditure			
Direct Party Expenses	2		187,600
Administrative Expenses	3		29,400
Total Expenditure			<u>217,000</u>
Excess Expenditure over Income			<u>-21,250</u>

This Financial Statement was approved by the National Executive's 185 - 2024

..... Chairman and Leader

Ahaji Amrath Sheikh
..... Secretary General

Esther Kanana C-1 Treasurer



NATIONAL GRAND COALITION PARTY (NGC)
 BALANCE SHEET FOR THE YEAR ENDED 31st DECEMBER 2023
 LE,000

			2023
Non Current Assets	4		37,000
Current Assets:			
Accounts Receivables and Prepayment	5		5,000
Cash (Bank) and cash equivalent	6		11,850
Total Current Assets			16,850
Total Assets			53,850

Represented By:

Account Payables	7		7,000
Accumulated Funds	8		46,850
Total Equity & Liabilities			53,850

This Financial Statement was approved by the National Executive2023

.....Chairman /Leader
Alhoji Amadu Sheriff

.....Secretary General

Esther Kamara C.I.Treasurer



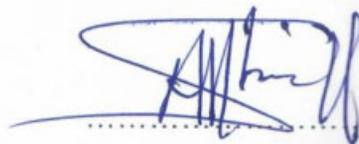
Approval of the Financial Statements

Management's responsibility statement which comprise the Statement of Income and Expenditure, Balance Sheet as at 31st December, 2023 and notes to the Financial Statements, which include a summary of significant accounting policies and other explanatory notes, on the basis of accounting described in notes for the purpose of determining the eligible Income and Expenditure, results for the period.

Management's responsibility includes determining that the basis of accounting described in notes is an acceptable basis for preparing and presenting the financial statements in the circumstances; designing, implementing and maintaining internal controls relevant to the preparation and presentation of these financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

The financial statements, as indicated above were approved by the Acting National Executive Committee and Management Team signed on its behalf by:

.....
Acting National Chairman & Leader


.....

~~Acting National Secretary General~~

Gita Kaur
.....


National Party Treasury



**NATIONAL GRAND COALITION PARTY (NGC)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2023**

1. ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material to the organisation affairs:

(a) Accounting Convention

The financial statements set out on pages 4 to 11 are prepared under the Historical Cost Convention.

(b) Depreciation

No depreciation is provided on freehold land. Other tangible fixed assets are written off over their estimated useful lives on the straight line basis at the following rates.

Plants & Machinery	25%
Furniture & Fittings	25%
Equipment & IT Accessories	30%
Motor Vehicles	20%

**NATIONAL GRAND COALITION PARTY (NGC)
FOR THE YEAR ENDED 31ST DECEMBER 2023**

	2023
1 INCOME	Le'000
Donation by Party Supporters	238250
Total Income	238,250

EXPENDITURE

	2023
2. DIRECT PARTY EXPENSES	Le'000
Party Office Maintenace	15,000
NGC NEC Meetings	25,000
Office Rent	130,000
Audit Fee	5,000
Logistics and Supply	12,000
Total	187,000

**NATIONAL GRAND COALITION PARTY (NGC)
FOR THE YEAR ENDED 31ST DECEMBER 2023**

	2023
3. ADMINISTRATIVE EXPENSES	Le'000
Electricity	3,000
Transport/Fuel Expenses	6,000
Stipend	12,000
Stationery	8,400
Total	29,400

4 Non-Current Asset

	PLANTS & FURNITURE MACHINERY & FITTINGS		EQUIPMENT & IT ACCESSORIES		MOTOR VEHICLES
	<u>Le,000</u>	<u>Le,000</u>	<u>Le,000</u>	<u>Le,000</u>	<u>Le,000</u>
1stJan2023 bal.b/f	30,000		20,000	30,000	0
Additions / (Disp)				0	
	<u>30,000</u>		<u>20,000</u>	<u>30,000</u>	<u>0</u>
DEPRECIATION					
1stJan2022 bal.b/f	7,500		5,000	9,000	0
Charge for the year	<u>7,500</u>		<u>5,000</u>	<u>9,000</u>	<u>0</u>
31stDec.2023Balc/f	<u>15,000</u>		<u>10,000</u>	<u>18,000</u>	<u>0</u>
31st Dec. 2023 Net Book Value 2023	<u>15,000</u>		<u>10,000</u>	<u>12,000</u>	<u>0</u> <u>37,000</u>

NATIONAL GRAND COALITION PARTY (NGC)
FOR THE YEAR ENDED 31ST DECEMBER ,2023

5. RECEIVABLES AND PREPAYMENT	2023
	Le000
Rent prepaid	5,000
Electricity	0
Water Rate	0
Total	5,000
6. CASH AND CASH EQUIVALENT	2023
Bank	11,850
Cash	0
Total	11,850
7. ACCOUNT PAYABLES	2023
Audit Fees	7,000
Nassit	
NRA	
Bank Overdraft	
Total	7,000
8. ACCUMULATED FUND	2023
Balance b/f	46,850
Surplus / (Deficit) for the year	0
Total	46,850