

**Financial statements
for year ended 31st December 2024**

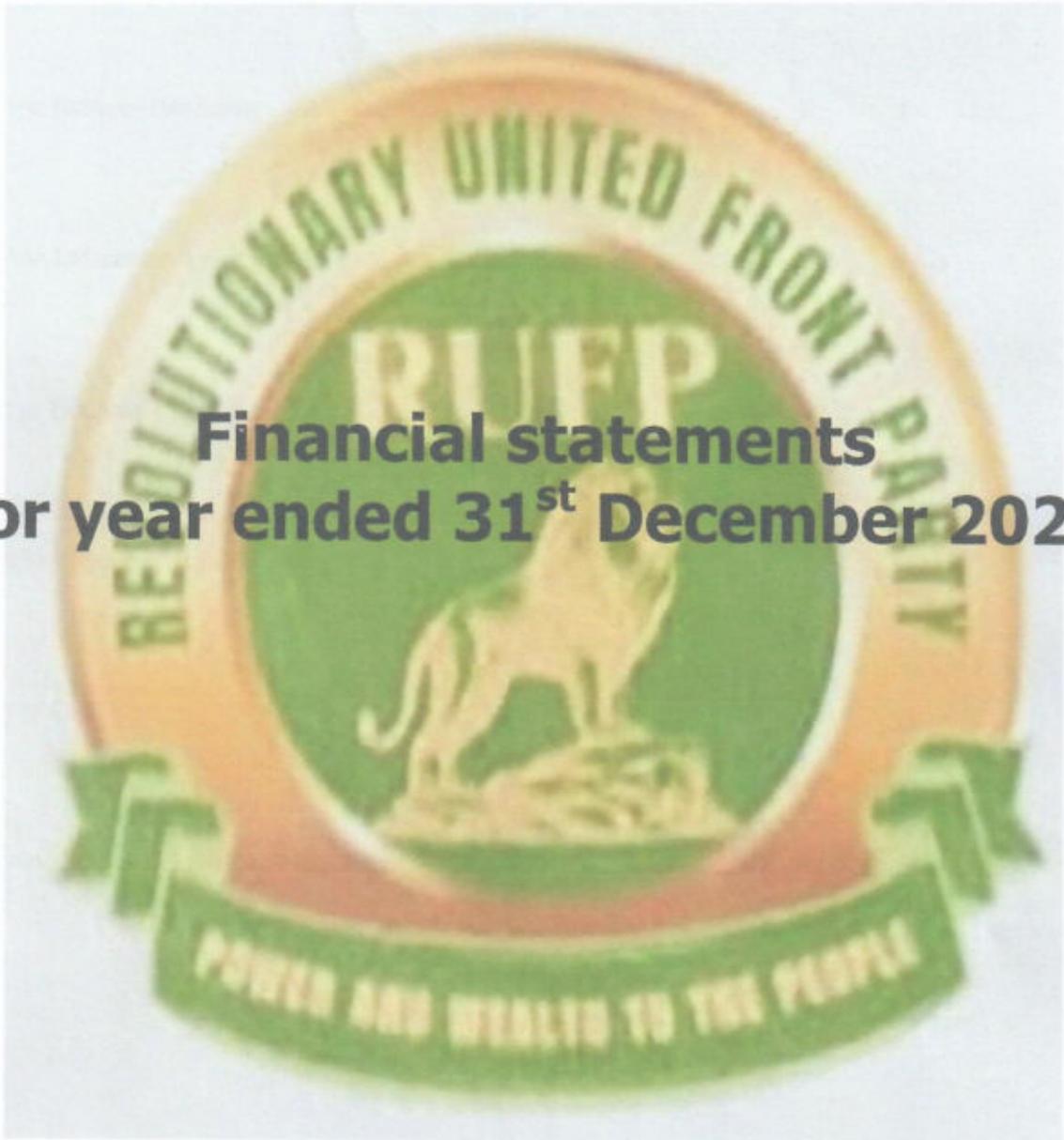


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GENERAL INFORMATION

National Secretariat Address

81 City Road
Old Road by Bangura Mosque
Wellington
Freetown, Sierra Leone

National Executive

Abdulahi D Saccoh – **Flag bearer 2023**

Alie K. Pyne - **Running Mate 2023**

Foday Massaquoi - **National Chairman**

Isha Bundu - **Deputy National Chairman**

Andrew Kambay - **National Secretary General**

Sidie Koroma - **National Treasurer**

Christopher B Alieu - **Organizing Secretary**

Emmanuel Grant - **National Publicity Officer**

Messie W. Vandj - **National Women's Leader**

Isata Munimunu - **National Youth Leader**

Amara Vandj – **National Disability Leader**

Edwin Bockarie – **Chairman Council of Elders**

Robertson J. Dove – **Chairman Disciplinary Committee**

Joseph E. Kobby - **South Region Chairman**

Alusine Turay - **North Region West Chairman**

Bankers

Guaranty Trust Bank SL Limited
Freetown, Sierra Leone

Auditors

Bun Tejan Doherty & Co
Chartered Accountants
Freetown, Sierra Leone

Report of the National Executive

The National Executive of Revolutionary United Front Party (RUFFP) presents its audited financial statement for year ended 31st December 2024.

Statement of Responsibilities of the National Executive

The Constitution of Revolutionary United Front Party (RUFFP), condition prescribe by the Political Parties Regulation Commission (PPRC) Act, 2022 and Generally Accepted Accounting Principles requires the National Executive to prepare financial statements for each financial year, comprising of Statement of Financial Position, income statement, statement of cash flow and note including summary significant accounting policies and other explanatory notes.

The responsibilities of the National Executive include designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of these financial statements that are free from material misstatement, whether due to fraud or error. They are also responsible for selecting and applying appropriate accounting policies and making accounting estimate that are reasonable in the circumstance.

The National Executive is responsible for keeping proper accounting records, which disclose with accuracy at any time the financial position of Revolutionary United Front Party (RUFFP) and to enable them to ensure that the financial statements comply with the constitution of Revolutionary United Front Party (RUFFP), the conditions prescribed in the Political Parties Regulation Commission (PPRC) Act, 2022, International Financial Reporting Standards (IFRS) and/or International Accounting Standards (IAS). They are also responsible for safeguarding the assets of Revolutionary United Front Party (RUFFP) and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Funding

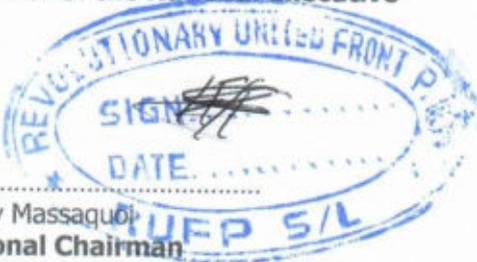
The activities carried out by Revolutionary United Front Party (RUFFP) for year ended 31st December 2024, was made possible through membership contribution the generosity of a number of donors who provide funds for specific and/or towards general organisational support.

We gratefully acknowledge this assistance toward Revolutionary United Front Party (RUFFP) financial sustainability.

Financial Statements

The annexed financial statements disclose the financial activities of the Revolutionary United Front Party (RUFFP) for the year ended 31st December 2024.

By Order of the National Executive


.....
Foday Massaquoi
National Chairman

Date 4th August, 2025
Freetown, Sierra Leone

Report of the Independent Auditors – Bun Tejan Doherty & Co to Members of Revolutionary United Front Party (RUFF)

We have audited the financial statements of Revolutionary United Front Party (RUFF) which comprises of Statement of Financial Position as at 31st December 2024, Comprehensive Income statement, Statement of cash flow and notes forming part of the financial statements as set out on pages 8 to 13.

Respective Responsibilities of the National Executive and Auditors

As described on page 2, the National Executive of Revolutionary United Front Party (RUFF) is responsible for the preparation and fair presentation of these financial statements which are in accordance with International Financial Reporting Standards (IFRS). These responsibilities include; designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements that should be free from material misstatement, whether due to fraud, errors or other irregularities.

Our report has been pursuant to the requirement of the constitution of Revolutionary United Front Party (RUFF) the conditions prescribed by the Political Parties Registration Commission (PPRC) Act, 2002 and the International Standards of Auditing (ISAs) as promulgated by the international Federation of Accountants (IFAC). No person is entitled to rely on this report unless such person is a person entitled to rely upon this report by virtue of and for the purpose of the constitution of Revolutionary United Front Party (RUFF) or has express responsibilities for any other purpose and we hereby expressly disclaim any and all liability.

Basis of Opinion

We conducted our audit in accordance with International Standards Auditing (ISAs) as promulgated by International Federation of Accountants (IFAC). An audit includes examination, on a test basis, of evidence relevant to the amount and disclosures in the financial statements.

It also includes an assessment of the significant estimates and judgements made by the National Executives in the preparation of the financial statements, and of whether the accounting policies are appropriate to the organisations' circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud, other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

We believe that our audit provides a reasonable basis for our opinion.

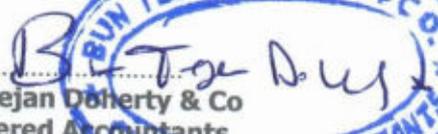
As common with many organisations of this nature, the organisation system of control is dependent on the close involvement of National Executive where independent confirmation of completeness of the accounting records was therefore not available; we have accepted assurance from the National Executive that the entire organisation's transaction has been reflected in the records.

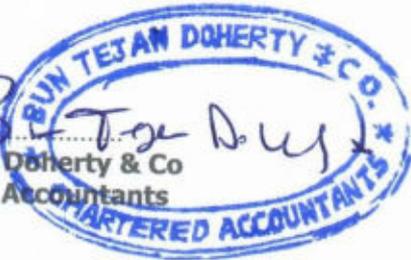
Revolutionary United Front Party (RUFFP)
Financial Statements for year ended 31st December 2024

Report of the Independent Auditors – Bun Tejan Doherty & Co to Members of Revolutionary United Front Party (RUFFP) Cont'd

Opinion

In our opinion, the financial statements of Revolutionary United Front Party (RUFFP) give a true and fair view of its financial position and of its financial performance and its cash flows for the year ended 31st December 2024 and has been prepared in accordance with International Financial Reporting Standards (IFRSs).


.....
Bun Tejan Doherty & Co
Chartered Accountants



Date: ¹⁶ August 2025
Freetown, Sierra Leone

Revolutionary United Front Party (RUFF)
Financial Statements for year ended 31st December 2024

**Statement of Financial Position
as at 31st December 2024**

			<i>In Leones (Le)</i>	
Non-Current Assets	Notes	2024		2023
Property Plant & Equipment	2	35,876		54,271
Current Assets				
Debtors & Prepayment	6	9,424		17,509
Cash and Cash Equivalent	7	6,238		18,931
Total Current Assets		<u><u>15,622</u></u>		<u><u>36,440</u></u>
Total Assets		<u><u>51,538</u></u>		<u><u>90,711</u></u>
Accumulated Fund and Liabilities:				
Current Liabilities	8	20,000		25,000
Accumulated Fund		65,711		80,998
Deferred Fund		(34,173)		(15,287)
		<u><u>51,538</u></u>		<u><u>90,711</u></u>

These Financial Statements were approved:

On the 4th August 2025


 National Chairperson

 National Secretary General

 National Financial Secretary

The notes on pages 8 to 13 form part of these financial statements

Revolutionary United Front Party (RUFPP)
Financial Statements for year ended 31st December 2024

**Comprehensive Income Statement
for year ended 31st December 2024**

Income	Notes	<i>In Leones (Le)</i>	
		2024	2023
Income	3	165,462	1,235,169
Total Income		165,462	1,235,169
Expenses			
Election and Delegate Conference Expenses	4	(66,421)	(1,084,121)
Secretariat Operating Expenses	5	(133,214)	(166,335)
Deferred Income		(34,173)	(15,287)

The notes on pages 8 to 13 form part of these financial statements

Revolutionary United Front Party (RUFF)
Financial Statements for year ended 31st December 2024

**Statement of Cash Flow
for the year ended 31st December 2024**

	2024	<i>In Leones (Le)</i>	2023
Reconciliation of Result for the year to Net Cash Flow from Operating Activities			
Deferred Income for the year	(34,173)		(15,287)
Depreciation	18,395		18,395
Changes in Debtors & Prepayment	8,085		(8,278)
Changes in Creditors & Accrued Charges	(5,000)		(10,000)
	(12,693)		4,380
 Increase in Cash and Bank Balances	(12,693)		4,380
 Analysis of changes in Cash and Bank Balances during the year			
Beginning of the year	18,931		14,101
Net Cash Inflow	(12,693)		4,830
 Cash and Bank balances at the End of the year	6,238		18,931

The notes on pages 8 to 13 form part of these financial statements

Notes Forming Part of the Financial Statements

1.0 Significant Accounting Policies & Basis of Preparation

1.1 Basis of Preparation

The financial statements are prepared in accordance with historical cost accounting convention and International Financial Reporting Standards (IFRS), the accounting policies of Revolutionary United Front Party (RUFF) are set out below are consistent in all material respects unless otherwise stated.

1.2 Significant Accounting Judgments and Estimates

Use of Estimates: The preparation of the financial statements requires the National Executives of Revolutionary United Front Party (RUFF) to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. The determination of estimates requires the exercise of judgment based on various assumptions and other factors such as historical experience, current and expected economic conditions, and in some cases actuarial techniques. Actual results could differ from those estimates.

The more significant areas requiring the use of management estimates and assumptions relate to depreciation, depletion and amortization calculations, estimates of asset impairments, post-employment, post-retirement and other employee benefit liabilities, the fair value and accounting treatment of financial instruments.

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The judgments that the national executive have applied in the application of accounting policies, and the estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are discussed below.

1.3 Foreign Currency Translations

Functional currency

Transactions and account balances indicated in the financial statements are measured using the currency of the primary economic environment in which Revolutionary United Front Party (RUFF) operates (the functional currency). The functional and presentation currency used by the Revolutionary United Front Party (RUFF).

Translation and Balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities have been recognized and form part of these financial statements.

Notes Forming Part of the Financial Statements

1.0 Significant Accounting Policies & Basis of Preparation

1.4 Receivables

Receivables are recognized initially at fair value and subsequently measured at amortised cost using the effective interest method, less accumulated impairment. Impairment of receivables is established when there is objective evidence of a loss and situations where Revolutionary United Front Party (RUFPP) will not be able to collect all amounts due according to the original terms of contractual arrangements and agreed terms. The amount of the impairment is the difference between the assets carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. The impairment is recognized in the statement of comprehensive income.

1.5 Cash and Cash Equivalents

Cash and cash equivalents are defined as cash at hand, demand deposits and short-term, highly liquid investments which are readily convertible to known amounts of cash and subject to insignificant risk of changes in value. They are measured at cost which is deemed to be fair value as they have a short-term maturity. Bank overdraft is shown as current liabilities which is part of the statement of financial position.

1.6 Property, Plant and Equipment

Property Plant & Equipment acquired by the business are reported at acquisitioning cost less accumulated depreciation and impairment losses if any. Acquisition cost includes the purchase price (excluding refundable taxes) and expenses such as delivery and handling costs, installation, legal services etc. directly attributable to bringing the asset to the site and in working condition for its intended use.

Item of Property, Plant & Equipment is derecognised upon disposal or when no future economic benefits are expected from its use. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement in the year the asset is derecognised.

1.7 Depreciation

Depreciation of fixed assets has been provided on a straight-line basis at the following annual rate, which has been calculated to write off the cost of each asset over their expected useful lines.

	Per Annum
Plant & Equipment	20%
Furniture & Fittings	10%

Notes Forming Part of the Financial Statements

1.0 Significant Accounting Policies & Basis of Preparation

1.8 Grant

Grant and donations is recognized at their fair value where there is a reasonable assurance that the grants will be received and Revolutionary United Front Party (RUFPP) will comply with the conditions attached to the grants.

Grants relating to cost are deferred and recognized in the statement of comprehensive income over the period necessary to match the grants with the costs that they are intended to compensate.

1.9 Provisions

Provisions are recognized when Revolutionary United Front Party (RUFPP) has a present legal or constructive obligation as a result of past events, for which it is probable that an outflow of economic benefits will occur, and where a reliable estimate can be made of the amount of the obligation. Where the effect of discounting is material, provisions are discounted.

Revolutionary United Front Party (RUFFP)
Financial Statements for year ended 31st December 2024

Notes Forming Part of the Financial Statements

2. Property Plant & Equipment

*In Leones
(Le)*

Cost/Valuation	Plant & Equipment	Furniture Fittings	Total
1/1/2024	73,654	66,117	139,771
End of year	73,654	66,117	139,771
Depreciation			
1/1/2024	53,766	31,734	85,500
Charge for the year	11,784	6,611	18,395
End of year	65,550	38,345	103,895
31.12.2024	8,104	27,772	35,876
31.12.2023	19,888	34,383	54,271

3. Income	<i>In Leones (Le)</i>	
	2024	2023
Donations	112,343	1,016,836
Fund Raising & Membership	53,119	218,333
	165,462	1,235,169

Revolutionary United Front Party (RUFPP)
Financial Statements for year ended 31st December 2024

Notes Forming Part of the Financial Statements

	2024	<i>In Leones (Le)</i>	2023
4. Election Expenses			
Election Expenses	-		878,247
Pre & Internal Party Election	-		205,874
Post-Election Expenses	66,421		-
	<u>66,421</u>		<u>1,084,121</u>
5. Secretariat & Other Operating Expenses			
Stationery & Office Expenses	8,433		11,337
Bank Charges	2,157		4,125
Professional Fees	5,121		10,245
Audit Fees	20,000		25,000
Communication	6,339		13,992
Repairs & Maintenance	7,754		10,458
Rent, Rate & Utilities Expenses	32,166		37,149
Community Engagement	39,857		39,455
Other Operating Expenses	11,387		14,547
	<u>133,214</u>		<u>166,335</u>
6. Debtors & Prepayment			
Outstanding Dues	9,424		17,509
	<u>9,424</u>		<u>17,509</u>
7. Cash and Cash Equivalent			

Cash and cash equivalent include cash in hand and deposit held at call with Commercial banks. Bank overdrafts are shown as current liabilities on the balance sheet.

Revolutionary United Front Party (RUFPP)
Financial Statements for year ended 31st December 2024

Notes Forming Part of the Financial Statements

		<i>In Leones (Le)</i>
8. Creditors: Amount falling due within one year	2023	2022
Accrued Audit Fees	20,000	25,000
	<u>20,000</u>	<u>25,000</u>

9. Capital commitments

There were no capital commitments as at 31st December 2024. (2023– Nil)

10. Contingent liabilities

There were no contingent liabilities as at 31st December 2024. (2023 – Nil)

11. Related party transactions and interest of Executives

No member of the executive had during the year, or has a material interest in any contract or arrangement of significance to which the organisation was, or is a party.

12. Post Balance Sheet Events

Events subsequent to the balance sheet date are reflected on to the extent that they are material. There were no such events as at the date these financial statements were signed.

13. Taxation

Revolutionary United Front Party (RUFPP) exempted from Income Tax in accordance with section 9a (1) of the Income Tax Act 2000.