

**UNITED NATIONAL PEOPLE'S PARTY (UNPP)**

**AUDITOR'S REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**

This document contain 16 pages

**BUNTEJAN DOHERTY & CO.**  
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## AMINISTRATIVE DETAILS

**Western Region Address:** 54 City Road Wellington- Freetown  
Sierra Leone, West Africa

**Regional Offices:** kebbie Town Bo.  
Southern Region  
Sierra Leone

32 Falaba Road Portloko  
Northwest Region  
Sierra Leone

42 Abass Drive Makeni  
Northeast Region  
Sierra Leone

48 Sumalla Steet Kenema  
Eastern Region  
Sierra Leone

**Members:** Mr. Osman Koroma  
**National Chairman**

Mr. Rechard Kelly  
**Secretary General**

Mrs. Aminata Sheriff  
**Treasurer**

Mr. Kabba Conteh  
**Legal Adviser**

**Bankers:** Guaranty Trust Bank (SL) Ltd  
Freetown Sierra Leone

**Auditors:** Buntejan Doherty & Co.  
Chartered Accountants  
10 Charlotte Street, Freetown, Sierra Leone  
[dohertybuntejan@gmail.com](mailto:dohertybuntejan@gmail.com)

## **REPORT OF THE EXECUTIVE MEMBERS**

The Executives Members have pleasure in submitting their annual report together with the audited financial statements of **united national People's Party (UNPP)** for the year ended 31<sup>st</sup> December 2024.

### **Statement of Executives Responsibilities**

The United national People's Party with the executives members agreed to prepare the financial statement according to , International Financial Reporting Standards (IFRSs) and the Constitution of United national People's Party (UNPP) requires the executives members of United national People's party (UNPP) to prepare financial statements which include a summary of significant accounting policies and other explanatory notes.

The executive's member's responsibility includes designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of these financial statements that should be free from material misstatement, whether due to fraud or error. They are also responsible for selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstance.

The executive's members are required to keep and present proper accounting records, which disclose with reasonable accuracy at any time the financial position of the party to enable them to ensure that the financial statements comply with the Constitution of United national People's Party (UNPP), agreement with International Financial Reporting Standards.

They are also responsible for safeguarding the assets of the party and taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Results for the year**

The annexed financial statements disclose the financial activities of the Party for the year ended 31<sup>st</sup> December 2024.

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**INDEPENDENT AUDITOR'S REPORT  
TO MEMBERS OF UNITED NATIONAL PEOPLE'S PARTY (UNPP)**

**Report on the financial statements**

We have audited the financial statements of **United national People's Party (UNPP)**, which comprise the statement of Financial Position as at December 31, 2024, and the statement of financial activities, statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies as set out on pages 8 to 16.

**Opinion**

In our opinion, the accompanying financial statements give a true and fair view of the financial position of **United national people's Party (UNPP)**, as at December 31, 2024, and its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and the constitution for United national People's party (UNPP).

**Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs). 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 organisation in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements, 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.

**Other information**

Management is responsible for the other information. Other information comprises the management's responsibility statement. Other information does not include financial statements and our auditor's report thereon. Our audit of the financial statements does not cover the other information and we do not express an opinion or any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in so doing, consider whether the other information is materially consistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard. The executive members of the party are responsible for the other information. The other information comprises the report of the executive's members, which we obtained prior to the date of this report. Other information does not include the financial statements and our auditors report thereon.

Our opinion on the financial statements does not cover the other information and we do not express an audit opinion or any form of assurance conclusion thereon.

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF UNITED NATIONAL PEOPLE'S PARTY (UNPP) \_ Cont'd**

**Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, and for such internal control as management determines 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, management is responsible for assessing the party ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate or close the Party or to cease operations, or has no realistic alternative but to do so.

Those charged with governance 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 ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or 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 these financial statements.

As part of our audit in accordance with International Standards on Auditing (ISAs), we exercise professional judgement 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 and appropriate to provide a basis for our opinion.
- 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 audit opinion of the effectiveness of the party
- Evaluate the appropriateness of the accounting policies used and the reasonableness of accounting estimates and related disclosures made by executive members.
- Conclude on the appropriateness of executive members 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 may cast significant doubt on the entity's continue as a going concern, if we conclude that a 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 conclusion are based on the audit evidence up to the date of our auditor's report. However, future events or conditions may cause the party cease as a going concern.

INDEPENDENT AUDITOR'S REPORT  
TO MEMBERS OF UNITED NATIONAL PEOPLES' PARTY (UNPP) \_ Cont'd

- Evaluate the overall presentation, structure of the financial statements, including the disclosures, and whether the report represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate evidence regarding the financial information of the party within the entity to express an opinion on the financial statement. We are responsible for the direction, supervision and performance of the audit; we remain solely responsible for our audit opinion.
- We communicate with those charged with governance 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.
- We also provide those charged with governance and management with a statement that we have complied with relevant requirements regarding the independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and were applicable, related safeguards

10 Charlotte Street,  
Freetown, Sierra Leone

Date:

21/5/2025



**Statements of Financial Position**  
As at 31<sup>st</sup> December 2024

<b>ASSETS</b>	<b>Notes</b>	<b>2024</b>	<b>2023</b>
<b>NON-CURRENT ASSETS</b>			
Properties, Plants and Equipment	(2)	160,345	192,841
		<b>160,345</b>	<b>192,841</b>
<b>CURRENT ASSETS</b>			
Inventories	(3)	1,467	4,749
Receivables and Prepayments	(4)	110,867	82,259
Cash and cash Equivalents	(5)	5,128	4,544
		<b>115,995</b>	<b>86,803</b>
<b>CURRENT LIABILITIES</b>			
Trade Payables and Accruals	(6)	7,911	8,848
		<b>7,911</b>	<b>8,848</b>
<b>NET ASSETS</b>		<b>268,429</b>	<b>270,796</b>
<b>REPRESENTED BY:</b>			
Accumulated Fund	(7)	268,429	270,796
		<b>268,429</b>	<b>270,796</b>

These financial statements were approved by the Executives members on 19.5.2025



National Chairman

Treasurer

The annexed accounting policies and explanatory notes form an integral part of the financial statements.

**Statement of Financial Activities**  
For the year ended 31st December 2024

	Notes	2024 Nle	2023 Nle
Income Received	(8)	183,832	447,544
Party Operating expenses	(9)	(156,018)	(412,839)
Depreciation		(30,181)	(29,722)
<b>Total Expenses</b>		<u>(186,199)</u>	<u>(442,561)</u>
<b>Result for the year</b>		<u>(2,367)</u>	<u>4,983</u>

These financial statements were approved by the Executive members on 19/5/2025



Treasurer

The annexed accounting policies and explanatory notes form an integral part of the financial statements

**Cash flow statements**

For the year ended 31<sup>st</sup> December 2024

	<b>2024</b>	<b>2023</b>
	<b>Nle</b>	<b>Nle</b>
<b>Cash flows from operating activities</b>		
Result for the year	(2,367)	4,983
Depreciation for the year	30,181	29,722
(Increase)/ Decrease in Inventories	3,282	(3,284)
(Increase)/ Decrease in Receivables	(28,608)	25,962
Increase/( Decrease) in Payables and Accruals	(937)	1,818
	<b>1,551</b>	<b>59,201</b>
 <b>Cash used/ generated from operations</b>	 <b>1,551</b>	 <b>59,201</b>
 <b>Cash flows from investing activities</b>		
Payment to acquire property, plant and Equipment	(4,590)	(69,148)
<b>Net cash used in investing activities</b>	<b>(4,590)</b>	<b>(69,148)</b>
 <b>Cash flows from financing activities</b>		
Accumulated funds increase/ decrease	3,623	10,189
<b>Net cash flows from financing activities</b>	<b>3,623</b>	<b>10,189</b>
 <b>Net Increase/(Decrease) in Cash and Bank Balances</b>	 <b>584</b>	 <b>242</b>
Cash and Bank Balance Brought Forward	4,544	4,302
Cash and Bank Balance Carried Forward	<b>5,128</b>	<b>4,544</b>

The annexed accounting policies and explanatory notes form an integral part of the financial statements.

## **Notes to the Financial Statements**

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### **1. Reporting Entity**

#### **1.1 Background of United national People's party (UNPP)**

The founding members of the united national people's assemble at 12 prince streets Freetown in the Western area in the republic of Sierra Leone on the 8<sup>th</sup> July 1995, accordingly declare ourselves a political party in accordance with the provisions of the constitution of Sierra Leone (Act .No 6. Of 1991) with a political party colour of yellow.

Specific objectives of the Party:

- To Acquiring political power.
- Interest, aggregation and articulation, Combine diverse citizen demand , interest, and view into coherent actionable party programs
- Candidate recruitment, Identify, Training, and nominating candidates to run for political office
- Voter Mobilization and education, engaging citizens explaining policy stakes and encouraging participation in democratic process.
- Formulating Public Policy, translating ideological principles into concrete plans for governance
- Providing structure and stability, organizing government action and opposition, ensuring a stable democratic process and mediating between society and decision makers.
- Representing diverse view, providing a plat form for different group to express their views especially in pluralistic society .

### **2. Accounting Policies**

The following accounting policies have been applied consistently in dealing with items, which are considered material in relation to the financial statements.

#### **2.1 Basis of Accounting**

The financial statements have been prepared in accordance with the provisions of International Financial Reporting Standards (IFRSs).

#### **2.2 Foreign Currencies**

Transactions in foreign currencies are translated to the functional currency at exchange rates at the date of the transactions. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate ruling at the date of the statement of the financial position. All foreign exchange differences are part of these financial statements. Average exchange rate applied during the year is Le 23 to 1 US\$.

#### **2.3 Use of Estimates and Assumptions**

Preparing financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue, and expenses. Examples include provisions for depreciation, concessions and bad debts. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amount recognised in the financial statements are described in note 5: depreciation.

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## Notes to the Financial Statements\_ Continued

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### 2.4 Property, Plant and Equipment

Property, plant and equipment are recorded at cost less accumulated amortisation, impairments and future decommissioning costs.

Cases where there is an indication that the recoverable amount of any property, plant and equipment is less than the carrying value, the recoverable amount is estimated and an allowance is made for impairment. Subsequent costs are included in the assets carrying amount only when it is probable the future economic benefits associated with the item will flow to the organisation, and the cost of the addition can be measured reliably. All other repairs and maintenance are transferred to the statement of financial activities during the financial period in which they are incurred.

#### 2.2.1 Depreciation

Tangible fixed assets of the organisation are stated at cost less provision for depreciation. Depreciation has been calculated to write off the cost of each asset over their expected useful lives as follows:

Plant & machinery	10%
Office Equipment	10%
Motor vehicles/ Bikes	25%

#### 2.2.2 Impairment of Assets

Assets that are subject to amortisation are tested for impairment whenever changes in circumstances indicate that the carrying amount may not be recoverable.

An impairment loss is recognised for the amount which the assets carrying amount exceeds its recoverable value. The recoverable value amount is higher of an asset's fair value, less costs to sell and value in use.

**Notes to the Financial Statements \_ Continued**

	Plant & Machinery	Office Equipment	Motor vehicle/ Bikes	Total
<b>COSTS</b>	<b>Nle</b>	<b>Nle</b>	<b>Nle</b>	<b>Nle</b>
Balance at 1st Jan. 2024	69,050	111,461	74,305	254,816
Additions during the year	-	4,590	-	4,590
<b>Balance at 31st Dec. 2024</b>	<b>69,050</b>	<b>116,051</b>	<b>74,305</b>	<b>259,406</b>
<b>DEPRECIATION</b>				
Balance at 1st Jan. 2024	12,565	19,533	29,877	61,975
Charge for the year	6,905	11,605	18,576	30,181
<b>Balance at 31st Dec. 2024</b>	<b>19,470</b>	<b>31,138</b>	<b>48,453</b>	<b>92,156</b>
<b>CARRYING AMOUNT</b>				
Balance at 31st Dec. 2024	49,580	84,913	25,852	160,345
Balance at 31st Dec. 2023	56,485	91,928	44,428	192,841

	2024	2023
<b>3 Inventories</b>	<b>Nle</b>	<b>Nle</b>
Office Stationery	903	2,927
Cleaning Items	564	1,822
	<b>1,467</b>	<b>4,749</b>

	2024	2023
<b>4 receivables and Prepayment</b>	<b>Nle</b>	<b>Nle</b>
Membership Receivables	67,367	42,159
Rent Prepaid	43,500	40,100
	<b>110,867</b>	<b>82,259</b>

	2024	2023
<b>5 Cash and Bank Balances</b>	<b>Nle</b>	<b>Nle</b>
Cash in hand	4,055	2,039
Cash at bank	1,073	2,505
	<b>5,128</b>	<b>4,544</b>

	2024	2023
<b>6 Payables and Accruals</b>	<b>Nle</b>	<b>Nle</b>
Accruals	2,911	3,848
Accountancy and Audit fees	5,000	5,000
	<b>7,911</b>	<b>8,848</b>

Notes to the Financial Statements\_ Continued

	2024	2023
	<b>Nle</b>	<b>Nle</b>
<b>7 Accumulated Fund</b>	<b>Nle</b>	<b>Nle</b>
Balance Brought forward	270,796	<b>265,814</b>
Results for the year	(2,367)	4,983
Balance Carried Forward	<u><b>268,429</b></u>	<u><b>270,796</b></u>
	<b>2024</b>	<b>2023</b>
	<b>Nle</b>	<b>Nle</b>
<b>8 Income / Funds Received</b>		
Membership Subscriptions	76,192	102,929
General Funding Raising	17,400	90,383
Donations	87,200	150,000
Campaign Fund raising	-	89,030
Other Income ( Sales of Membership Cards& T-shirts)	3,040	15,202
	<u><b>183,832</b></u>	<u><b>447,544</b></u>

**Notes to the Financial Statements\_ Continued**

	<b>2024</b>	<b>2023</b>
<b>9 Party operating Expenses</b>	<b>Nle</b>	<b>Nle</b>
Staff Salary and Wages	18,930	17,907
Communication expenses	2,030	6,997
Campaign Expenses	-	142,030
 Banners	 -	 22,737
 T-shirts	 -	 7,957
 Radio Discussion	 -	 4,955
Community engagements expenses	1,723	5,858
Electricity	5,102	4,949
Office Rent ( all Regions)	97,800	90,500
Fuel and Lubricants	8,273	19,828
Repairs and maintenance offices	2,037	23,055
Repairs and maintenance Motor vehicle & bikes	1,626	3,446
Executives meetings Expenses	1,902	4,784
Miscellaneous expense	3,048	6,184
Printing and Stationery	1,027	6,077
Traveling expenses	2,838	33,040
Licenses and Insurance ( Motor vehicle & Bikes)	3,900	5,596
Accountancy and Audit fees	5,000	5,000
Bank Charges and interest	782	1,939
	<b>156,018</b>	<b>412,839</b>

**Notes to the Financial Statements\_ Continued**

**10. Capital Commitments**

There were no capital commitments as at 31<sup>st</sup> December 2024 (2023 NIL).

**11. Contingent Liabilities**

There were no contingent liabilities as at 31<sup>st</sup> December 2024 (2023 NIL).

**12. Related Party Transactions and Interest of Members**

There were no transactions with directors or director related entities during the year.

**13. Events Subsequent to the Balance Sheet date**

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

**14. Taxation**

The organisation is exempted from income tax in accordance with section 9a (1) of the Sierra Leone Income Tax Act, 2000 (as amended).