



Ronald McDonald House Charities (Fiji)

Financial Statements

For The Year Ended 31 December 2024

RONALD MCDONALD HOUSE CHARITIES (FIJI)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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RONALD MCDONALD HOUSE CHARITIES (FIJI)
STATEMENT BY TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

We, being the Trustees for Ronald McDonald House Charities (Fiji) ("the Trust"), state that in our opinion the accompanying financial statements as set out on pages 5 to 11 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 Trust as at 31 December 2024 and the results of the year ended on that date.

Signed for and on behalf of the Board of Trustees.

Dated this 15 day of September 2025.



Trustee



Trustee

Independent Auditor's Report

To the trustees of Ronald McDonald House Charities (Fiji)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Ronald McDonald House Charities (Fiji) (the "Trust") which comprise the statement of financial position as at 31 December 2024, the statement of income and expenditure and statement of cash flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the Trust are prepared, in all material respects, in accordance with the accounting policies in Note 2.

Basis for Opinion

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 Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in Fiji and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Basis of Accounting and Restriction on Distribution and Use

We draw attention to Note 2(a) to the financial statements, which describes the basis of accounting. The financial statements are prepared to assist the Trust to comply with financial reporting to the Trustees. As a result, the financial statements may not be suitable for another purpose. Our report is primarily intended for the Trust and Board of Trustees and should not be relied upon by parties other than the Trust or Board of Trustees. Our opinion is not modified in respect of this matter.

Other Information

The Trustees are responsible for the other information. The other information comprises the Statement of Trustees but does not include the financial statements and the auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained during the audit, or otherwise appears to be materially misstated. If, based upon the work we have performed, 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.

Responsibilities of those charged with governance for the Financial Statements

The Trustees are responsible for the preparation and fair presentation of the financial statements in accordance with the entity's policies as outlined in Note 2, and for such internal control as the entity determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Trust'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 Trustees either intend to cease operations, or have no realistic alternative but to do so.

The Trustees are responsible for overseeing the Trust's financial reporting process.

Independent Auditor's Report (continued)

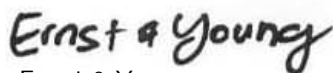
Auditor's Responsibilities for the Audit of the Financial Statements

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 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 Trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees 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 Trust'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 Trust to cease to continue as a going concern.

We communicate with those charge with governance 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.



Ernst & Young
Chartered Accountants

15 September 2025

RONALD MCDONALD HOUSE CHARITIES (FIJI)
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 \$	2023 \$
Revenue		
Ronald McDonald House room donation	11,745	22,141
Cash box collections	17,366	17,807
Water bottle contribution	15,124	16,137
Happy meal donation	117,806	127,148
Amortisation of deferred income	6,476	7,508
Gross special events revenue	93,366	80,274
Donations received - M-paisa	928	-
- In-kind	1,950	-
Other income	11,952	2,857
Total revenue	276,713	273,872
Expenses		
Automobile	355	-
Bank charges	1,279	-
Benefits (including retirement plan, health insurance, bonuses, etc.)	5,432	4,961
Cleaning and upkeep	-	359
Depreciation expense	24,746	24,260
Doubtful debts	3,125	3,375
Fund raising expenses	33,305	12,301
Fiji National Provident Fund employer contribution	12,784	8,794
Insurance	4,914	4,658
Linens and laundry	1,380	368
Marketing expenses	-	4,271
Printing & Stationary	2,784	1,695
Professional Services	-	805
Repair and maintenance	12,600	1,930
Salaries	140,547	132,355
Supplies	27,313	21,281
Staff and volunteer professional development	1,354	100
Technology and IT	1,043	1,047
Telephone	233	202
Travel, Meals and Entertainment	30,198	9,555
Meetings, Education and Training	1,853	-
Family Support Services	402	-
Other expenses	5	7,102
Total expenses	305,652	239,419
(Deficit)/ surplus for the year	(28,939)	34,453
Funds at the beginning of the year	517,136	482,683
Surplus funds at the end of the year	488,197	517,136

The accompanying notes form an integral part of this income and expenditure statement.

RONALD MCDONALD HOUSE CHARITIES (FIJI)
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2024

	Notes	2024 \$	2023 \$
Current assets			
Cash and cash equivalents	3	262,111	260,289
Other receivables	4	56,876	66,165
		<u>318,987</u>	<u>326,454</u>
Non-current assets			
Property, plant and equipment	5	678,851	701,299
		<u>678,851</u>	<u>701,299</u>
Total assets		<u>997,838</u>	<u>1,027,753</u>
Current liabilities			
Other payables	6	10,380	4,880
Non-current liabilities			
Deferred income	9	499,261	505,737
Total liabilities		<u>509,641</u>	<u>510,617</u>
Net assets		<u>488,197</u>	<u>517,136</u>
Funds balance			
Accumulated funds		488,197	517,136
Total funds balance		<u>488,197</u>	<u>517,136</u>

Signed for and on behalf of the Board of Trustees.



Trustee



Trustee

The accompanying notes form an integral part of this statement of financial position.

RONALD MCDONALD HOUSE CHARITIES (FIJI)
STATEMENT OF CASH FLOWS
AS AT 31 DECEMBER 2024

	Notes	2024 \$	2023 \$
Operating activities			
Receipts from donations		288,826	241,089
Payments to employees		(140,547)	(132,355)
Other payments		(144,158)	(143,723)
Net cash flows from/ (used in) operating activities		<u>4,121</u>	<u>(34,989)</u>
Investing activities			
Acquisition of property, plant and equipment		(2,299)	(52,830)
Net cash flows used in investing activities		<u>(2,299)</u>	<u>(52,830)</u>
Financing activities			
Net cash flows provided by financing activities		<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents		1,822	(87,819)
Cash and cash equivalents at the beginning of the year		260,289	348,108
Cash and cash equivalents at the end of the year	3	<u>262,111</u>	<u>260,289</u>

The accompanying notes form an integral part of the Statement of Cash Flows.

RONALD MCDONALD HOUSE CHARITIES (FIJI)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. General information

The Trust is registered under the provisions of the Charitable Trust Act. It is organised for charitable, educational and scientific purposes and particularly for creating, finding and supporting programs that directly improve the health and well-being of children.

The objectives of the Trust includes the following:

- a) to assist in the development of programs aimed at improving access to health facilities in Fiji
- b) to support temporary housing to ill children and their families
- c) to provide mobile care facilities in underserved areas and communities which provide for primary health
- d) to assist in providing health care access to the children of the needy, the sick and the poor and anyone otherwise requiring such assistance
- e) participating in and organising health care programmes and initiatives
- f) provision of funds for the improvement or constructing of hospitals or health centres
- g) networking with the local medical community or other professional communities in fostering an interest in the development of the Trust's mission
- h) undertaking of training programmes to improve national capacity in the provision of healthcare to the communities
- i) invitation to others inviting contributions, sponsorships, donations, bequests, real property, or any other form of property towards the purposes of this Trust
- j) fund raising and seeking sustainable finance for its Mission activities and programmes, in Fiji and for the benefit of the people in Fiji.

2. Summary of significant accounting policies

Set out hereunder are the significant accounting policies adopted by the Trust in the preparation of the financial statement of the Trust for the year ended 31 December 2024.

a) Basis of preparation

The financial statements have been prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities (IFRS for SMEs) issued by the International Accounting Standards Board. The financial statements are prepared to assist the Trust to comply with financial reporting to the Trustees. All amounts are stated in Fijian dollars.

b) Cash and cash equivalents

Cash in the Statement of Financial Position comprise of cash at bank balances at balance date.

c) Income tax

The entity is a not for profit organisation and as such is exempted from income tax under Part 7 of the Income Tax Regulations 2016.

RONALD MCDONALD HOUSE CHARITIES (FIJI)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Summary of significant accounting policies (continued)

d) Revenue

Revenue is recognised when received during the year.

e) Expenses

Expenses are recognised when paid during the year.

f) Comparative figures

Comparative figures have been amended where necessary, for changes in presentation in the current year.

g) Property, plant and equipment

Property, plant and equipment is stated at cost, net of accumulated depreciation and/or accumulated impairment losses, if any. Such costs includes the cost of replacing part of the plant and equipment when that cost is incurred, if the recognition criteria is met. When significant parts of property, plant and equipment are required to be replaced in intervals, the Trust recognises such parts as individual assets with specific useful lives and depreciation respectively. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in the statement of comprehensive income as incurred.

Depreciation is calculated on a straight line basis over the estimated useful life of the asset as follows:

Furniture and fittings	15%
Plant and equipment	15%
Buildings	1.25%

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of comprehensive income when the asset is derecognised.

The asset's residual values, useful lives and methods of depreciation are reviewed at each financial year end, and adjusted prospectively, if appropriate.

h) Trade and other payables

Liabilities for trade creditors and other amounts are carried at cost (inclusive of Value Added Tax 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 Trust. Amounts payable that have been denominated in foreign currencies have been translated to local currency using the rates of exchange ruling at the end of the financial year.

i) Deferred income

Donations received for the purchase of/in the form of property, plant and equipment is treated as deferred income which is recognised as income on a systematic basis over the useful life of the asset.

RONALD MCDONALD HOUSE CHARITIES (FIJI)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

		2024	2023		
		\$	\$		
3.	Cash and cash equivalents				
	Cash on hand	499	400		
	ANZ Bank account balance	164,753	89,092		
	Bred Bank account balance	96,859	170,797		
	Cash and cash equivalents	262,111	260,289		
4.	Other receivables	\$	\$		
	Trade receivables	60,001	66,165		
	Other receivables	-	12,425		
	Less: provision for doubtful debts	(3,125)	(12,425)		
		56,876	66,165		
5.	Property, plant and equipment				
		Furniture and fittings	Property, plant and equipment	Building	Total
	Cost	\$	\$	\$	\$
	At 1 January 2023	80,875	24,628	608,567	714,070
	Additions	-	3,498	49,332	52,830
	At 31 December 2023	80,875	28,126	657,899	766,900
	Additions	2,299	-	-	2,299
	At 31 December 2024	83,174	28,126	657,899	769,199
	Depreciation				
	At 1 January 2023	24,875	10,761	5,705	41,341
	Depreciation charge for the year	12,131	3,957	8,172	24,260
	At 31 December 2023	37,006	14,718	13,877	65,601
	Depreciation charge for the year	12,304	4,219	8,224	24,747
	At 31 December 2024	49,310	18,937	22,101	90,348
	Net book value:				
	At 31 December 2024	33,864	9,189	635,798	678,851
	At 31 December 2023	43,869	13,408	644,022	701,299
6.	Other payables	\$	\$		
	Other payables	7,763	2,590		
	Accruals	2,617	2,290		
		10,380	4,880		
7.	Subsequent events				
	No matters or circumstances have arisen since the end of the year which significantly affected or may significantly affect the operations of the Trust, the results of those operations, or the state of affairs of the Trust in future financial years.				
8.	Commitments and contingencies	\$	\$		
	(a) Capital commitments	-	-		
	(b) Contingent liabilities	-	-		

RONALD MCDONALD HOUSE CHARITIES (FIJI)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

9. Deferred income

	Opening balance	Funds received during the year	Utilized during the year	Balance at 31 December 2024
Project	\$	\$	\$	\$
Labasa Hospital	505,737	-	(6,476)	499,261