

THE PEOPLE'S ALLIANCE
FINANCIAL STATEMENTS
FOR THE 4 MONTHS ENDED
31 DECEMBER 2021

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THE PEOPLE'S ALLIANCE

PEOPLE'S EXECUTIVE COUNCIL STATEMENT

In accordance with the resolution of the People's Executive Council of the The People's Alliance we state that in our opinion:

- (i) the accompanying statement of income and expenditure of the party is drawn up so as to give a true and fair view of the results of the party for the four months ended 31 December 2021;
- (ii) the accompanying statement of financial position of the party is drawn up so as to give a true and fair view of the state of affairs of the party as at 31 December 2021;
- (iii) the accompanying statement of cash flows of the party is drawn up so as to give a true and fair view of the cash flows of the party for the four months ended 31 December 2021;

On behalf of the People's Executive Council and in accordance with a resolution of the Council:


.....
Sitiveni Rabuka
Party Leader


.....
Sakiasi Ditoka
General Secretary

Dated this 30th day of March, 2022.



I. NAIVELI & CO.

Chartered Accountants and Business Advisors
Registered Tax Agent, Certified Public Practitioner (CPP), Fellow Member – Association of International Accountants (UK),
Member CPA Australia

Independent Auditor's Report

TO THE MEMBERS OF THE PEOPLE'S ALLIANCE

Opinion

We have audited the financial statements of the People's Alliance, which comprise the statement of financial position as at 31 December 2021, and the statement of income and expenditure, 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 schedule 4 to 4/3.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Party and the financial performance and cash flows of the Party as at 31 December 2021 for the year then ended in accordance with International Accounting Standards.

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 Party 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.

Responsibilities of the management for the Financial Statements

The management are responsible for the preparation of the financial statements in accordance with International Accounting Standards, and for such internal control as the 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 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 management either intend to liquidate the Party or to cease operations, or have no realistic alternative but to do so.

The management 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 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 Party's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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
- We communicate with the 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.



.....
I. Naiveli & Co
Chartered Accountants and Business Advisors



.....
Ioane Naiveli
(Registered Auditor)
(Under Companies Act 2015)

Lot 4 Ratu Dovi Road
Bure Ni Dula
Nasinu

30 March 2022

**THE PEOPLE'S ALLIANCE
STATEMENT OF INCOME AND EXPENDITURE
FOR THE 4 MONTHS ENDED 31 DECEMBER 2021**

Schedule 1

INCOME	Notes	2021 \$
Donation	2	65,011
Donation In Kind	3	7,877
Membership		510
Tui Nawaka Reguregu		2,995
TOTAL INCOME		<u>76,393</u>
 EXPENDITURE		
Accounting/Auditing Fees		1,090
Advertising and Marketing		5,268
Allowances		20,282
Bank Fees		30
Computer Depreciation		103
Electricity		492
Rent		7,920
Internet		413
Kitchen Supplies		264
Launch Expenses		9,606
Meetings and Fuel		899
MYOB Licence NZ		390
Office Repair and Maintenance		1,360
Party Leader Awareness		11,373
Telephone		22
Press Conference		570
Reguregu Tui Nawaka		3,239
Stationery		708
Travel& Accommodation		1,079
Water		40
TOTAL EXPENDITURE		<u>65,147</u>
EXCESS OF INCOME OVER EXPENDITURE	(refer schedule 2)	<u>11,246</u>

The accompanying notes should be read in conjunction with the notes to and forming part of the financial statements.

THE PEOPLE'S ALLIANCE
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

Schedule 2

	Notes	2021 \$
CURRENT ASSETS		
Cash and cash equivalents	4	9,403
Receivables	5	1,700
TOTAL CURRENT ASSETS		<u>11,103</u>
NON CURRENT ASSETS		
Property, plant and equipment	6	2,982
TOTAL NON CURRENT ASSETS		<u>2,982</u>
TOTAL ASSETS		<u>14,085</u>
CURRENT LIABILITIES		
Creditors and Accruals	7	2,839
TOTAL CURRENT LIABILITIES		<u>2,839</u>
TOTAL LIABILITIES		<u>2,839</u>
NET ASSETS		<u>11,246</u>
ACCUMULATED FUNDS		
Opening balance		-
Add: Excess of Income over expenditure	(refer schedule 1)	11,246
TOTAL ACCUMULATED FUNDS		<u>11,246</u>

The accompanying notes should be read in conjunction with the notes to and forming part of the financial statements.

The financial statements are approved in accordance with a resolution of the People's Executive Council.

For and on behalf of the People's Executive Council :



Sitiveni Rabuka
 Party Leader



Sakiasi Ditoka
 General Secretary

Dated.....^{30/12}.....of.....^{March}.....2022

THE PEOPLE'S ALLIANCE
STATEMENT OF CASH FLOWS
FOR THE 4 MONTHS ENDED 31 DECEMBER 2021

Schedule 3

	Notes	2021 \$
Cash flows from operating activities		
Receipts of grant, fundraising income		68,516
Payments to members, suppliers and employees		<u>(63,398)</u>
Net cash provided from operating activities	8(b)	<u>5,118</u>
Cash flows from investing activities		
Payments for property, plant and equipment		3,085
Net cash provided from investing activities		<u>3,085</u>
Net increase/(decrease) in cash held		8,203
Cash at the beginning of the year		<u>-</u>
Cash at the end of the year	8(a)	<u>8,203</u>

The accompanying notes should be read in conjunction with the notes to and forming part of the financial statements.

THE PEOPLE'S ALLIANCE
NOTES TO AND FORMING PARTS OF THE FINANCIAL STATEMENTS
FOR THE 4 MONTHS ENDED 31 DECEMBER 2021

Schedule 4

1. SUMMARY OF PRINCIPAL ACCOUNTING POLICIES

The principal accounting policies adopted by the People's Alliance are to assist in the general understanding of these financial statements. These policies have been consistently applied except as otherwise indicated.

1.1 BASIS OF ACCOUNTING

The accounts have been prepared using the accrual basis of accounting. The financial statement have also been prepared under historical cost convention which permits revaluations of non-current assets but, otherwise, has no regard to changes in the levels of prices.

1.2 INCOME

Income is accounted for when received and candidate levy, donation, members subscription and other income categorized and accounted for when received.

1.3 ROUNDING OFF

The figures in the accounts have been rounded off to the nearest dollars.

2. DONATIONS

2021

The amount represents:

\$

Australia	15,356
Cook Islands	827
Fiji	37,072
New Zealand	4,998
United Sates	6,758
	<u>65,011</u>

3 DONATION IN KIND

The amount represents:

Press Conferences	570
Communications	2,344
Fiji Times Adverstisement	3,197
Facebook Advertisement	1,090
Software fees	390
Website	286
	<u>7,877</u>

THE PEOPLE'S ALLIANCE
NOTES TO AND FORMING PARTS OF THE FINANCIAL STATEMENTS
FOR THE 4 MONTHS ENDED 31 DECEMBER 2021

Schedule 4/2

4. CASH AND CASH EQUIVALENTS	2021
The amount represents:	\$
Petty Cash HQ	700
Petty Cash West	500
Cash at bank BSP #84615790	8,203
	<u>9,403</u>
5. RECEIVABLES	
The amount represents amount owed by :	
Rent deposit	1,700
	<u>1,700</u>
6. PROPERTY, PLANT AND EQUIPMENT	
Office Equipment	3,085
Addition	-
Less: Accumulated depreciation	(103)
	<u>2,982</u>
Total Fixed assets at fair value	3,085
Less: Accumulated depreciation	(103)
Total fixed assets at written down value	<u>2,982</u>
7. CREDITORS AND ACCRUALS	
The amount represents:	
Rent Payable	1,520
Water Authority of Fiji & Vodafone	80
Energy Fiji Limited	149
I.Naiveli & Co	1,090
	<u>2,839</u>

THE PEOPLE'S ALLIANCE
NOTES TO AND FORMING PARTS OF THE FINANCIAL STATEMENTS
FOR THE 4 MONTHS ENDED 31 DECEMBER 2021

Schedule 4/4

10. PEOPLE'S EXECUTIVE COUNCIL

Party President- Ratu Vuniani Navuniuci
Senior Vice President- Ro Naulu Mataitini

Regional Vice President(Central)- Ratu Isoa Gavidu
Regional Vice President(Western)-Sekove Tuilakeba
Regional Vice President (Northen)-Ratu Jone Maivalili
Regional Vice President(USA)-Ratu Isireli Vesikula
Regional Vice President(NZ)-Sai Lelea
Regional Vice President (Australia)- Jiuta Lewanituva
Party Leader-Sitiveni Rabuka
General Secretary- Sakiasi Ditoka
National Treasurer- Joseva Leano
Campaign Director-Jona Seavura
President of the People's Alliance Women's Wing-Titilia Vuataki
Presidentof the People's Alliance Youth Wing- Veilawa Soko

11. CONTINGENT LIABILITIES

There were no contingent liabilities at balance date .

12. CAPITAL COMMITMENTS

There were no capital commitments at balance date .

13. REGISTRATION DATE

The People's Alliance was registered on 8th September 2021.