

THE PEOPLE'S ALLIANCE

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2022**

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Name:	Rachel Simmons
Sign:	

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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 year ended 31 December 2022;
- (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 for the year ended 31 December 2022;
- (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 year ended 31 December 2022;

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


.....
Sitiveni Rabuka
Party Leader


.....
General Secretary
Sakiasi Ditoka

Dated this 19th day of April, 2023.



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 PARTY

Opinion

We have audited the financial statements of the The People's Alliance, which comprise the statement of financial position as at 31 December 2022, 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 4/4.

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 2022 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 Office of the People's Alliance National Treasurer is responsible for the preparation of the financial statements in accordance with International Accounting Standards, and for such internal control as it 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, the Office of the People's Alliance National Treasurer is 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 People's Management Committee is 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 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 People's Management Committee through the Party's General Secretary 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

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I. Naiveli & Co
Chartered Accountants and Business Advisors

Akisi Rabulimasei Naiveli

.....
Akisi Rabulimasei Naiveli
(Registered Auditor)
(Under Companies Act 2015)
Lot 4 Ratu Dovi Road
Bure Ni Dula
Nasinu

19 April 2023

THE PEOPLE'S ALLIANCE
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31 DECEMBER 2022

Schedule 1

INCOME	Notes	2022 \$	2021 \$
Donation	2	568,383	65,011
Donation In Kind	3	1,477	7,877
Candidate levy		382,110	-
Fundraising proceeds		6,494	-
Membership		3,188	510
Merchandise sales		33,182	-
Tui Nawaka Reguregu		-	2,995
TOTAL INCOME		<u>994,833</u>	<u>76,393</u>
 EXPENDITURE			
Advertising and marketing		26,775	5,268
Anniversary expenses		4,787	-
Auditors remuneration		4,000	1,090
Bank fees		626	30
Campaign expenses		147,888	-
Cleaning expenses		1,037	-
Community assistance and donations		4,521	-
Cultural expenses		7,752	-
Depreciation		2,436	103
Elections polling and training		83,072	-
Electricity		4,566	492
Fundraising expenses		2,360	-
Hiring expenses		16,463	-
Internet		2,015	413
Kitchen supplies		-	264
Launch expenses		2,506	9,606
Legal expenses		15,700	-
Meetings expenses		2,875	899
Merchandise expenses		31,352	-
Miscellaneous expenses		5,516	-
Motor vehicle hiring and related expenses		19,484	-
MYOB Licence NZ		1,477	390
Office expenses		61,100	-
Party leader awareness		41,592	11,373
		<u>489,900</u>	<u>29,928</u>

**THE PEOPLE'S ALLIANCE
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31 DECEMBER 2022**

Schedule 1/2

	Notes	2022 \$	2021 \$
EXPENDITURE CONT'D		489,900	29,928
Press conference		-	570
Printing and stationery expenses		7,857	708
Regional workshop and outreach		17,857	-
Reguregu Tui Nawaka		-	3,239
Rent		42,580	7,920
Repairs and maintenance		-	1,360
Secretariat support allowances		257,492	20,282
Telephone and communication expenses		128,912	22
Travelling and accommodation		28,574	1,079
Water		75	40
TOTAL EXPENDITURE		<u>973,245</u>	<u>65,148</u>
EXCESS OF INCOME OVER EXPENDITURE		<u>21,588</u>	<u>11,245</u>

(refer schedule 2)

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 2022**


Schedule 2

ASSETS	Notes	2022 \$	2021 \$
Cash and cash equivalents	4	16,920	9,402
Receivables	5	1,700	1,700
Property, plant and equipment	6	44,704	2,982
TOTAL ASSETS		<u>63,324</u>	<u>14,084</u>
 LIABILITIES			
Creditors and Accruals	7	30,491	2,839
TOTAL LIABILITIES		<u>30,491</u>	<u>2,839</u>
 NET ASSETS		 <u>32,833</u>	 <u>11,245</u>
 ACCUMULATED FUNDS			
Opening balance		11,245	-
Add: Excess of income over expenditure	(refer schedule 1)	21,588	11,245
TOTAL ACCUMULATED FUNDS		<u>32,833</u>	<u>11,245</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 19th of April 2023

THE PEOPLE'S ALLIANCE
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022

Schedule 3

	2022	2021
Notes	\$	\$
Cash flows from operating activities		
Receipts of candidate levy, donations and membership	994,833	68,516
Payments to members, suppliers and employees	<u>(943,156)</u>	<u>(63,398)</u>
Net cash provided from operating activities	8(b) <u>51,677</u>	<u>5,118</u>
Cash flows from investing activities		
Payments for property, plant and equipment	<u>(44,159)</u>	<u>(3,805)</u>
Net cash provided from investing activities	<u>(44,159)</u>	<u>(3,805)</u>
Net increase/(decrease) in cash held	7,518	1,313
Cash at the beginning of the year	<u>9,402</u>	<u>8,089</u>
Cash at the end of the year	8(a) <u>16,920</u>	<u>9,402</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 YEAR ENDED 31 DECEMBER 2022

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 and accounted for when received which includes candidates levy, members subscriptions, parliamentary office resourcing, interest income, donations and fundraising.

1.3 ROUNDING OFF

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

2. DONATIONS

	2022	2021
	\$	\$
Australia	110,063	15,356
Cook Islands	9,457	827
Other overseas donations	14,990	-
Fiji	234,925	37,072
New Zealand	49,985	4,998
United States	148,963	6,758
	<u>568,383</u>	<u>65,011</u>

3 DONATION IN KIND

Press Conferences	-	570
Communications	-	2,344
MYOB subscription	1,477	-
Fiji Times Advertisement	-	3,197
Facebook Advertisement	-	1,090
Software fees	-	390
Website	-	286
	<u>1,477</u>	<u>7,877</u>

THE PEOPLE'S ALLIANCE
NOTES TO AND FORMING PARTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Schedule 4/2

4. CASH AND CASH EQUIVALENTS	2022	2021
The amount represents:	\$	\$
Petty Cash HQ	200	700
Petty cash - Campaign float	10,000	-
Petty cash - Savusavu and Labasa	200	-
Petty Cash West	500	500
Cash on hand	1,542	-
Cash at bank BSP #84615790	4,478	8,202
	<u>16,920</u>	<u>9,402</u>

5. RECEIVABLES		
The amount represents amount owed by :		
Rent deposit	<u>1,700</u>	<u>1,700</u>
	<u>1,700</u>	<u>1,700</u>

6. PROPERTY, PLANT AND EQUIPMENT		
Office Equipment	3,085	3,085
Addition	44,159	-
Less: Accumulated depreciation	<u>(2,540)</u>	<u>(103)</u>
	<u>44,704</u>	<u>2,982</u>
Total Fixed assets at fair value	47,244	3,085
Less: Accumulated depreciation	<u>(2,540)</u>	<u>(103)</u>
Total fixed assets at written down value	<u>44,704</u>	<u>2,982</u>

7. CREDITORS AND ACCRUALS		
The amount represents:		
Rent Payable	5,400	1,520
FNPF	2,880	-
PAYE	3,240	-
Other payables	14,971	229
I.Naiveli & Co	4,000	1,090
	<u>30,491</u>	<u>2,839</u>

THE PEOPLE'S ALLIANCE
NOTES TO AND FORMING PARTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Schedule 4/3

8	NOTES TO STATEMENT OF CASH FLOWS	2022	2021
		\$	\$
(a)	Reconciliation of cash		

For the purposes of the statement of cash flows, cash includes cash on hand and in banks, investments in money markets, net of outstanding bank overdrafts. Cash at the end of the reporting year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

Cash at bank	<u>16,920</u>	<u>9,402</u>
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(b) **Reconciliation of net cash provided by operating activities to operating profit**

Operating profit	21,588	11,245
Adjustment for non-cash items		
Depreciation	2,436	(103)
Change in assets and liabilities:		
(Increase)/decrease in assets	27,653	(3,185)
Increase/(decrease) in liabilities	-	(2,839)
Net cash provided by operating activities	<u>51,677</u>	<u>5,118</u>

9. **RELATED PARTIES**

The People's Alliance has a related party relationship with its Committee Members.

(a) **Allowances**

Management Board Members	<u>69,494</u>	<u>10,960</u>
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THE PEOPLE'S ALLIANCE
NOTES TO AND FORMING PARTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Schedule 4/4

10. PEOPLE'S EXECUTIVE COUNCIL

Party President- Ratu Vuniyani Navuniuci
Senior Vice President- Ro Nauludole Mataitini

Regional Vice President(Central)- Ratu Isoa Gavidi
Regional Vice President(Western)-Sekove Tuilakeba
Regional Vice President (Northen)-Ratu Jone Maivalili
Regional Vice President(Eastern)- Joni Rayawa
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 Sevura/Gilbert Vakalalabure
President of The Women's Alliance Committee-Titilia Vuataki
President of The Young Alliance Committee-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.