


ALL PEOPLES PARTY  
FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2022

Office of the SoE  
RECEIVED  
17 JUL 2023  
Name: Mesake D.  
Sign: 

Time: 10am

**ALL PEOPLES PARTY  
FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2022**

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**ALL PEOPLES PARTY**  
**DIRECTORY**

**Executive Committee**

Party Leader	Mr. Tuiloma Tawaivuna
Party President	Mr. Alifereti Dawai
General Secretary	Mr. Jone Lesi
General Treasurer	Ms. Eka Cavalevu (Deceased) / Mrs. Varanisesse Wara

Registered Office	Field 4 , Lovu Industrial Area, Lautoka
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Telephone Contact	9257350
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Auditors	Vergoun Chartered Accountants
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Solicitors	Law Naivalu Barristers & Solicitors
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**ALL PEOPLES PARTY  
EXECUTIVE COMMITTEE'S REPORT  
FOR THE PERIOD ENDED 31 DECEMBER 2022**

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In accordance with the resolution of the All Peoples Party Executive Committee and the requirements of the Political Parties (Registration, Conduct, Funding and Disclosures) Act 2013 we state that in our opinion:

- (a) The accompanying statement of income and expenditure of the Party as drawn up as to give a true and fair view of the results of the Party for the period ended 31 December 2022.
- (b) The accompanying statement of financial position of the Party as drawn up as to give a true and fair view of the state of affairs of the Party as at 31 December 2022.
- (c) The accompanying statement of cash flows of the Party as drawn up as to give a true and fair view of the cash flows of the Party for the period ended 31 December 2022.

**Financial Overview**

A deficit of \$2,533 was recorded for the period ended 31 December 2022.  
Net Liabilities as at 31 December 2022 is \$2,533.

**Basis of Accounting**

As at 31 December 2022 the party has a net liability position and working capital deficiency of \$2,533. Notwithstanding this position, the accounts have been prepared on a going concern basis as the party plans to raise adequate funding, as soon as the current suspension is lifted, to settle its current payable balances as well as meet its other commitments as and when they will arise.

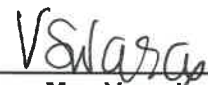
**Events subsequent to balance date**

On 17 May 2023, the Acting Registrar of Political Parties issued a Notice of Suspension to the Party for non-compliance with requirements of the Act for submission of audited financial accounts by the due date. The Party anticipates this suspension to be lifted after it lodges its audited financial statements for the period ended 31 December 2022 with the Registrar of Political Parties.

No events or circumstances have arisen after period end that would have impacted or required adjustments to the performance results of the Party as disclosed in these accounts.

Signed in accordance with a resolution by the Party this 13<sup>th</sup> day of July 2023.

  
\_\_\_\_\_  
**Mr. Alifereti Dawai**  
President

  
\_\_\_\_\_  
**Mrs. Varanjese Wara**  
Treasurer

**ALL PEOPLES PARTY  
LAUTOKA FIJI**  
SIGN ..... Date .....

**Independent Audit Report to the Members of the All Peoples Party**

**Qualified Opinion**

We have audited the accompanying financial statements of the All Peoples Party based on information you have provided. These financial statements comprise the statement of financial position of All Peoples Party as at 31 December 2022, the statement of income and expenditure, statement of cash flows for the period then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, except for the possible effects of the matter described in the Basis of Qualified Opinion paragraph, the accompanying financial statements present fairly, in all material aspects, the financial position of the Party as at 31 December 2022, its financial performance and cash flows for the period then ended in accordance with the requirements of the Political Parties (Registration, Conduct, Funding and Disclosures) Act 2013 and International Financial Reporting Standards for Small and Medium Enterprises.

**Basis for Qualified Opinion**

(i) Due to the nature of transactions inherent in any political party, it is not practicable for the party to establish controls over donations and fundraising prior to their receipts. Accordingly it was not practical for our examination to include audit procedures that extended beyond the amounts recorded in the official receipts issued by the Party.

(ii) In the absence of evidence and source documents for the acquittals of monies disbursed from Party funds, we were unable to conduct further audit procedures to substantiate the accuracy of expenditures as disclosed in the financial records of the Party.

We therefore are unable to express an opinion whether income obtained from sources noted above is complete nor the accuracy of the expenses disclosed in the financial statements.

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 Statement* 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 the basis for our qualified opinion.

**Emphasis of Matter - Going Concern Basis of Accounting**

We draw attention to Note 2 c) of these financial statements which describes the net liability position and working capital deficiency of the party as at balance date. These conditions may indicate uncertainty and which may cast doubt on the going concern basis of accounting. Our opinion is not further modified in respect of this matter.

**Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Accounting Standards and the Political Parties (Registration, Conduct, Funding and Disclosures) Act 2013 and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatements whether due to fraud and error.

In preparing the financial statements management is responsible for assessing the party's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting.

The Management is responsible for overseeing the party's financial reporting process.

## Independent Audit Report to the Members of the All Peoples Party (Cont'd)

### Auditors' 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 and error, or 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 decision of users taken on the basis of 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 and 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 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 by management.
- \* Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to the 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.
- \* 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 may identify during the audit.

13<sup>th</sup> July 2023

Lautoka , Fiji Islands



**VERGOUN**

Chartered Accountants

Tevita Veremo

Partner

[CPP, CA, TA]

**ALL PEOPLES PARTY  
STATEMENT OF INCOME AND EXPENDITURE  
FOR THE PERIOD ENDED 31 DECEMBER 2022**

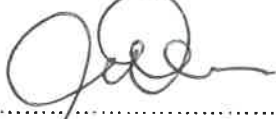
	2022 \$
<b><u>Income</u></b>	
Voluntary Contributions	18,415
Members Pledges	13,960
Candidates Fees - FEO	15,000
Candidates Fees - APP	3,790
Membership Fees	564
Sales of Food & Merchandise	4,546
Other Income	2,190
	<hr/>
<b>Total Income</b>	<b>58,465</b>
	<hr/>
<b><u>Expenditures</u></b>	
Audit Fees	2,625
Bank Charges	11
Banners	1,155
Electricity	214
Water	100
Food & Beverage	1,922
Meal Allowances & Amenities	563
Printing & Photocopy	1,448
Transportation	13,511
Office Supplies & Stationery	949
Internet	19
Office Rent	3,618
APP Office Expenses	2,697
Launching Expenses	2,000
Merchandise Expenses	178
Fun Day Expenses	470
Fundraising Expenses	2,036
FEO Fees - Registration	15,000
FEO Fees - Candidates	10,010
Sundry Expenses	2,474
	<hr/>
<b>Total Expenditures</b>	<b>60,998</b>
	<hr/>
<b>(Deficit) for the period</b>	<b>(2,533)</b>
	<hr/> <hr/>

*The above Statement of Income and Expenditure should be read in conjunction with the notes forming to and part of the financial statements and the audit report on page 4.*

**ALL PEOPLES PARTY  
STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2022**

	Notes	2022 \$
<b><u>Assets</u></b>		
<b>Current Asset</b>		
Cash	4	92
<b>Total current assets</b>		<u>92</u>
<b>Total assets</b>		<u>92</u>
<b><u>Liabilities</u></b>		
Other Payables & Accruals	5	2,625
<b>Total current liabilities</b>		<u>2,625</u>
<b>Total liabilities</b>		<u>2,625</u>
<b>Net Liability</b>		<u>(2,533)</u>
<b><u>Accumulated Funds</u></b>		
Opening Balance		-
Add : (Deficit) for the period		<u>(2,533)</u>
<b>Total Accumulated Funds</b>		<u>(2,533)</u>

Signed on behalf of the Executive Committee

  
.....  
**President**

  
.....  
**Treasurer**

**ALL PEOPLES PARTY  
LAUTOKA FIJI**  
**SIGN ..... Date .....**

*The above Statement of Financial Position should be read in conjunction with the notes forming to and part of the financial statements and the audit report on page 4.*



**ALL PEOPLES PARTY  
STATEMENT OF CASH FLOW  
FOR THE PERIOD ENDED 31 DECEMBER 2022**

	Notes	2022
		\$
<b><u>Cash flows from operating activities</u></b>		
Receipts from pledges and fundraising income		58,465
Payments to members and suppliers		<u>(58,373)</u>
Net cash inflow from operating activities		<u>92</u>
Net increase in cash		92
Cash at the beginning of the period		<u>-</u>
<b>Cash at the end of the period</b>	<b>4</b>	<b><u>92</u></b>

*The above Statement of Cash Flow should be read in conjunction with the notes forming to and part of the financial statements and the compilation report on page 4.*

**ALL PEOPLES PARTY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2022**

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**1. General Information**

The All Peoples Party is a political party registered under Section 10 of the Political Parties (Registration, Conduct, Funding and Disclosures) Act 2013.

The registered office is at Field 4, Lovu Industrial, Lautoka.

**2. Basis of preparation and accounting**

a) The financial statements are prepared using the accrual basis of accounting except for the recognition of income from donations, fundraising and membership registration fees which have been brought to account on a cash receipt basis.

b) The financial statements have been prepared on a historical cost basis and are presented in Fijian dollars.

c) As at 31 December 2022 the party has a net liability position and working capital deficiency of \$2,533. Notwithstanding this position, the accounts have been prepared on a going concern basis as the party plans to raise adequate funding, as soon as the current suspension is lifted, to settle its current payable balances as well as meet its other commitments as and when they will arise.

**3. Summary of significant accounting policies**

**a) Income**

Donations, pledges, fundraising and membership registration fees are recognised as income when received and on a cash receipt basis.

**b) Payable and Accruals**

Payables and accruals are recognised when the party becomes obliged to make future payments resulting from the purchase of goods and services and activities of the party.

**c) Rounding off**

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

**d) Income Tax**

Income from the party is exempt from income tax in accordance with Part 7 of the Income Tax Act Regulations 2016.

**e) Cash and cash equivalents**

Cash and short-term deposits in the statement of financial position comprises of cash at bank and on hand and short-term deposits with a maturity of three months or less.

**ALL PEOPLES PARTY**  
**NOTES TO THE FINANCIAL STATEMENTS - (continued)**  
**FOR THE PERIOD ENDED 31 DECEMBER 2022**

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	<b>2022</b>
<b>4. Cash</b>	<b>\$</b>
Cash on hand and Bank [WBC Acct No.9808081336]	92
	<u>92</u>
<b>5. Other Payables &amp; Accruals</b>	<b>\$</b>
Audit fees accrual	2,625
	<u>2,625</u>
<b>6. Notes to the Statement of Cash Flows</b>	<b>\$</b>
<b>a) Reconciliation of Cash</b>	
For purposes of the cash flows, cash includes cash on hand and in the Cash-at the end of the reporting period is as follows:	
Cash on hand & bank	<u>92</u>
<b>b) Reconciliation of operating profit to cash provided by operating activities:</b>	
Net (Deficit)	(2,533)
<b>Change in assets and liabilities during the financial period:</b>	
Increase in other payables	<u>2,625</u>
	<u>92</u>

**7. Related Parties**

The All Peoples Party has a related party relationship with its Committee Members.

Party Leader	Mr. Tuiloma Tawaivuna
Party President	Mr. Alifereti Dawai
General Secretary	Mr. Jone Lesi
General Treasurer	Ms Eka Cavalevu (Deceased) / Mrs. Varanisese Wara

**8. Contingent liabilities**

Contingent liabilities not otherwise provided for in the accounts amounted to \$Nil

**9. Capital commitments**

Capital expenditure commitments not otherwise provided for in the accounts amounted to \$Nil

**ALL PEOPLES PARTY**  
**NOTES TO THE FINANCIAL STATEMENTS - (continued)**  
**FOR THE PERIOD ENDED 31 DECEMBER 2022**

**10. Events Subsequent to Balance Date**

On 17 May 2023, the Acting Registrar of Political Parties issued a Notice of Suspension to the Party for non-compliance with requirements of the Act for submission of audited financial accounts by the due date. The Party anticipates this suspension to be lifted after it lodges its audited financial statements for the period ended 31 December 2022 with the Registrar of Political Parties.

No other events or circumstances have arisen after period end that would have impacted or required adjustments to the performance results of the Party as disclosed in these accounts.