INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE PEOPLE'S ALLIANCE PARTY

Audit Opinion

We have audited the financial statements of the People's Alliance Party, which comprise the statement of financial position as at 31 December 2023, 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 2023 for the year then ended in accordance with International Financial Reporting Standards for Small Medium Enterprises.

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 and board of directors for the Financial Statements

The management and board of directors of the People's Alliance Party are responsible for the preparation of the financial statements in accordance with International Financial Reporting Standards for Small Medium Enterprises and for such internal control as it determines 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 and board of directors of the People's Alliance Party are also 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 board of directors either intend to liquidate the Party or to cease operations, or have no realistic alternative but to do so.

The board of directors and management of the Party 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 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.

Office of the SoE
RECEIVED
02 APR 2024
Name: Vere
Sign:

Auditor's Responsibilities for the Audit of the Financial Statements cont'd

Misstatements can arise from fraud and error and are considered material if, individually or in 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 Party's management and board of directors 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

....

I. Naiveli & Co
Chartered Accountants and Business Advisors

....

Akisi Rabulimasei Naiveli
(Registered Auditor)
(Under Companies Act 2015)
Lot 4 Ratu Dovi Road
Laucala Beach Estate
Nasinu.

28 March 2024

THE PEOPLE'S ALLIANCE

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2023

Contents:

Statement by the People's Executive Council

Independent Audit Report

Independent Audit Report

Schedule 1: Statement of Income and Expenditure

Schedule 2: Statement of Financial Position

Schedule 3: Statement of Cash Flows

Schedule 4: Notes to and forming part of the Financial Statements

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 2023;

(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 2023;

(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 2023;

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

Rabuka
…………………………………
Sitiveni Rabuka
Party Leader

Waqatairewa
…………………………………
Usaia Peter Waqatairewa
General Secretary

Dated this 30 day of March 2024.

THE PEOPLE'S ALLIANCE
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31 DECEMBER 2023

Schedule 1

	Notes	2023 $	2022 $
INCOME			
Donation	2	57,590	568,383
Donation In Kind	3	-	1,477
Candidate levy		-	382,110
Fundraising proceeds		65,470	6,494
Membership		874	3,188
Merchandise sales		17,488	33,182
Reguregu		50	-
Government Grant		451,250	-
Fijian Elections Office		21,000	-
TOTAL INCOME		613,722	994,833
EXPENDITURE			
Accomodation		490	-
Advertising and marketing		5,639	26,775
Anniversary expenses		-	4,787
Auditors remuneration		4,000	4,000
Bank fees		296	626
Campaign expenses		3,678	147,888
Cleaning expenses		600	1,037
Community assistance and donations		9,553	4,521
Cultural expenses		1,523	7,752
Depreciation		7,949	2,436
Elections polling and training		3,018	83,072
Electricity		3,985	4,566
Fundraising expenses		1,564	2,360
Hiring expenses (Catering, Equipment and Vehicle Hire)		44,844	16,463
Internet		877	2,015
Launch expenses		-	2,506
Legal expenses		313	15,700
Meetings expenses		-	2,875
Merchandise expenses		13,560	31,352
Miscellenous expenses		2,581	5,516
Motor vehicle hiring and related expenses		1,542	19,484
MYOB Licence NZ		732	1,477
Office expenses		4,452	61,100
Party leader awareness		6,000	41,592
		117,196	489,900

THE PEOPLE'S ALLIANCE
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31 DECEMBER 2023

Schedule 1/2

	Notes	2023	2022
		$	$
EXPENDITURE CONT'D		**117,196**	**489,900**
Printing, Postage and stationery expenses		5,060	7,857
Refreshments		1,730	-
Regional workshop and outreach		1,600	17,857
Rent		44,200	42,580
Repairs and maintenance		895	-
Secretariat support allowances		198,605	257,492
Telephone and communication expenses		2,454	128,912
Travelling and accommodation		27,605	28,574
Water		-	75
TOTAL EXPENDITURE		399,345	973,245
EXCESS OF INCOME OVER EXPENDITURE		214,377	21,588

(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 Schedule 2
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023

	Notes	2023	2022
ASSETS		$	$
Cash and cash equivalents	4	224,070	16,920
Receivables	5	1,700	1,700
Property, plant and equipment	6	43,881	44,704
TOTAL ASSETS		269,651	63,324
LIABILITIES			
Creditors and Accruals	7	22,441	30,491
TOTAL LIABILITIES		22,441	30,491
NET ASSETS		247,210	32,833
ACCUMULATED FUNDS			
Opening balance		32,833	11,245
Add: Excess of income over expenditure	(refer schedule 1)	214,377	21,588
TOTAL ACCUMULATED FUNDS		247,210	32,833

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 :

Rabuka .... HWaqatairewa ....
Sitiveni Rabuka **Usaia Peter Waqatairewa**
Party Leader **General Secretary**

Dated 30 March of 2024

THE PEOPLE'S ALLIANCE
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024

Schedule 3

	Notes	2023 $	2022 $
Cash flows from operating activities			
Receipts of candidate levy, donations and membership		613,722	994,833
Payments to members, suppliers and employees		(399,447)	(943,156)
Net cash provided from operating activities	8(b)	214,275	51,677
Cash flows from investing activities			
Payments for property, plant and equipment		(7,125)	(44,159)
Net cash provided from investing activities		(7,125)	(44,159)
Net increase/(decrease) in cash held		207,150	7,518
Cash at the beginning of the year		16,920	9,402
Cash at the end of the year	8(a)	224,070	16,920

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

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 offcie 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

	2023 $	2022 $
Australia	2,280	110,063
Cook Islands	-	9,457
Other overseas donations	136	14,990
Fiji	43,201	234,925
New Zealand	-	49,985
United Sates	-	148,963
United Kingdom	11,974	-
	57,590	568,383

3 DONATION IN KIND

MYOB subscription	-	1,477
	-	1,477

THE PEOPLE'S ALLIANCE
NOTES TO AND FORMING PARTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

Schedule 4/2

4. CASH AND CASH EQUIVALENTS

The amount represents:	2023 $	2022 $
Petty Cash HQ	200	200
Petty cash - Campaign float	-	10,000
Petty cash - Savusavu and Labasa	200	200
Petty Cash West	500	500
Cash on hand	75	1,542
Petty Cash - Parliament	200	-
Cash at bank BSP #84615790	205,203	4,478
Cash at bank BSP #85475590	17,692	-
	224,070	16,920

5. RECEIVABLES

The amount represents amount owed by :

Rent deposit	1,700	1,700
	1,700	1,700

6. PROPERTY, PLANT AND EQUIPMENT

Property, Plant and Equipment	47,244	3,085
Addition	7,125	44,159
Less: Accumulated depreciation	(10,488)	(2,540)
	43,881	44,704
Total Fixed assets at fair value	54,369	47,244
Less: Accumulated depreciation	(10,488)	(2,540)
Total fixed assets at written down value	43,881	44,704

7. CREDITORS AND ACCRUALS

The amount represents:

Rent Payable	-	5,400
FNPF	2,880	2,880
PAYE	3,240	3,240
Other payables	12,321	14,971
I.Naiveli & Co	4,000	4,000
	22,441	30,491

	2023	2022
8 NOTES TO STATEMENT OF CASH FLOWS	$	$

(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:

	2023 $	2022 $
Cash at bank	224,070	16,920

(b) Reconciliation of net cash provided by operating activities to operating profit

	2023 $	2022 $
Operating profit	214,377	21,588
Adjustment for non-cash items		
Depreciation	7,949	2,436
Change in assets and liabilities:		
(Increase)/decrease in assets	-	27,653
Increase/(decrease) in liabilities	(8,050)	-
Net cash provided by operating activities	214,275	51,677

9. RELATED PARTIES

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

(a) Allowances

	2023 $	2022 $
Management Board Members	38,492	69,494

10. PEOPLE'S EXECUTIVE COUNCIL

Party President- Ratu Vuniyani Navuniuci
Senior Vice President- Baljeet Kundan Singh Haer
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- Usaia Peter Waqatairewa
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 (2022 - $Nil).

12. CAPITAL COMMITMENTS

There were no capital commitments at balance date (2022 - $Nil).

13. REGISTRATION DATE

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