

ALL PEOPLES PARTY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

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**ALL PEOPLES PARTY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

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ALL PEOPLES PARTY
DIRECTORY

Executive Committee

| | |
|-------------------|----------------------|
| Party Leader | Mr. Ledua Seruvatu |
| Party President | Ratu Leiene Waqalevu |
| General Secretary | Mr. Jone Lesi |
| General Treasurer | Mr. Mosese Waqanika |

Registered Office Field 4 , Lovu Industrial Area, Lautoka

Telephone Contact 9257350

Auditors * Vergoun Accounts
Chartered Accountants

Solicitors LAWA
Barristers & Solicitors

**ALL PEOPLES PARTY
EXECUTIVE COMMITTEE'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025**

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 year ended 31 December 2025.
- (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 2025.
- (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 year ended 31 December 2025.

Financial Overview

The Party has recorded a net profit amounting to \$1,075 for the year ended 31 December 2025 (2024: net loss of \$387).

Cash on hand and bank balance as at 31 December 2025 was \$593 (2024: \$138)

Net Liabilities as at 31 December 2025 was \$887 (2024: \$1,962).

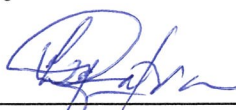
Basis of Accounting

As at 31 December 2025 the party has a net liability position and working capital deficiency of \$887. Notwithstanding this position, the accounts have been prepared on a going concern basis as the party plans to raise adequate funding to settle its current payable balances as well as meet its other commitments as and when they will arise.

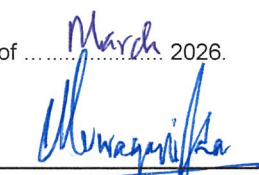
Events subsequent to balance date

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 ^{20th} day of ^{March} 2026.



Ratu Léiene Waqalevu
President



Mr. Moses Waqanika
Treasurer

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 (the party), which comprise the Statement of Financial Position of the Party as at 31 December, 2025 the statement of income and expenditure, statement of cash flows for the year then ended 31 December 2025 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 paragraphs, the accompanying Financial Statements present fairly, in all material aspects, the financial position of the Party as at 31 December 2025, its financial performance and cash flows for the year 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

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.

We therefore are unable to express an opinion whether income obtained from sources noted above is complete as 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)

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 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.

20th March 2026

Lautoka , Fiji Islands



VERGOUN

Chartered Accountants

Tevita Veremo

Partner

[CPP, CA, TA]



**ALL PEOPLES PARTY
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31 DECEMBER 2025**

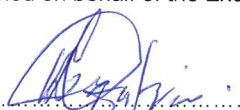
| | 2025 | 2024 |
|------------------------------------|--------------|--------------|
| | \$ | \$ |
| <u>Income</u> | | |
| Voluntary Contributions | 2,685 | 2,300 |
| Membership Fees | - | 410 |
| Fundraising-Dollar Vote | - | 5,500 |
| Total Income | 2,685 | 8,210 |
| <u>Expenditures</u> | | |
| Audit Fees | 1,500 | 2,100 |
| Bank Charges | 110 | 92 |
| Evangelisation Outreach | - | 2,965 |
| Demolition assistance | - | 1,850 |
| MV Rentals | - | 700 |
| Transportation | - | 860 |
| Travelling Expenses | - | 105 |
| Sundry Expenses | - | (75) |
| Total Expenditures | 1,610 | 8,597 |
| Profit /(Loss) for the year | 1,075 | (387) |

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 2025**

| | Notes | 2025 | 2024 |
|------------------------------------|-------|--------------|----------------|
| Assets | | | |
| Current Asset | | | |
| Cash | 4 | 593 | 138 |
| Receivable | | 20 | - |
| Total current assets | | <u>613</u> | <u>138</u> |
| Total assets | | <u>613</u> | <u>138</u> |
| Liabilities | | | |
| Other Payables & Accruals | 5 | 1,500 | 2,100 |
| Total current liabilities | | <u>1,500</u> | <u>2,100</u> |
| Total liabilities | | <u>1,500</u> | <u>2,100</u> |
| Net Liability | | <u>(887)</u> | <u>(1,962)</u> |
| Accumulated Funds | | | |
| Opening Balance | | (1,962) | (1,575) |
| Add : Profit / (Loss) for the year | | 1,075 | (387) |
| Total Accumulated Funds | | <u>(887)</u> | <u>(1,962)</u> |

Signed on behalf of the Executive Committee


.....
President


.....
Treasurer

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 YEAR ENDED 31 DECEMBER 2025**

| | Notes | 2025 | 2024 |
|---|----------|-------------------|-------------------|
| | | \$ | \$ |
| <u>Cash flows from operating activities</u> | | | |
| Receipts from pledges, voluntary contributions and fundraising income | | 2,665 | 8,210 |
| Payments to members and suppliers | | <u>(2,210)</u> | <u>(8,072)</u> |
| Net cash inflow (to)/from operating activities | | <u>455</u> | <u>138</u> |
| | | | |
| Net (decrease)/increase in cash | | 455 | 138 |
| | | | |
| Cash at the beginning of the year | | <u>138</u> | <u>-</u> |
| | | | |
| Cash at the end of the year | 4 | <u>593</u> | <u>138</u> |

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 YEAR ENDED 31 DECEMBER 2025**

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 2025 the party has a net liability position and working capital deficiency of \$887. Notwithstanding this position, the accounts have been prepared on a going concern basis as the party plans to raise adequate funding, 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 of the Party is exempt from income tax in accordance with Part 7 of the Income Tax (Exempt Income) Regulations 2016.

e) Cash and cash equivalents

Cash and cash equivalents comprises of cash at bank and cash on hand.

f) Comparatives

Where necessary, amounts relating to prior years have been reclassified to facilitate comparison and achieve consistency in disclosure with current years amount.

| | 2025 | 2024 |
|---|--------------|--------------|
| 4. Cash | \$ | \$ |
| Cash on hand and Bank [WBC Acct No.9808334172] | 593 | 138 |
| | <u>593</u> | <u>138</u> |
| 5. Other Payables & Accruals | \$ | \$ |
| Audit fees accrual | 1,500 | 2,100 |
| | <u>1,500</u> | <u>2,100</u> |

ALL PEOPLES PARTY
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2025

| | 2025 | 2024 |
|--|------------|------------|
| | \$ | \$ |
| 6. Notes to the Statement of Cash Flows | | |
| a) Reconciliation of Cash | | |
| 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 | 593 | 138 |
| | <u>593</u> | <u>138</u> |
| b) Reconciliation of operating profit/(loss) to cash provided by operating activities: | \$ | \$ |
| Net Profit/(Loss) | 1,075 | (387) |
| Change in assets and liabilities during the financial year: | | |
| Increase in receivables | (20) | - |
| (Decrease)/increase in other payables | (600) | 525 |
| | <u>455</u> | <u>138</u> |

7. Related Parties

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

| | |
|-------------------|----------------------|
| Party Leader | Mr. Ledua Seruvatu |
| Party President | Ratu Leiene Waqalevu |
| General Secretary | Mr. Jone Lesi |
| General Treasurer | Mr. Mosese Waqanika |

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

10. Events Subsequent to Balance Date

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