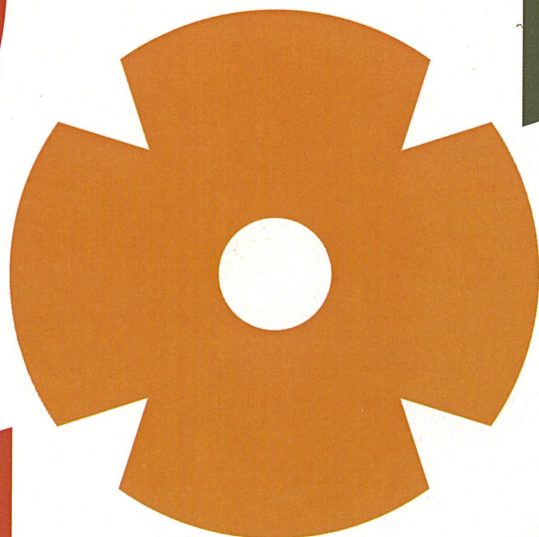
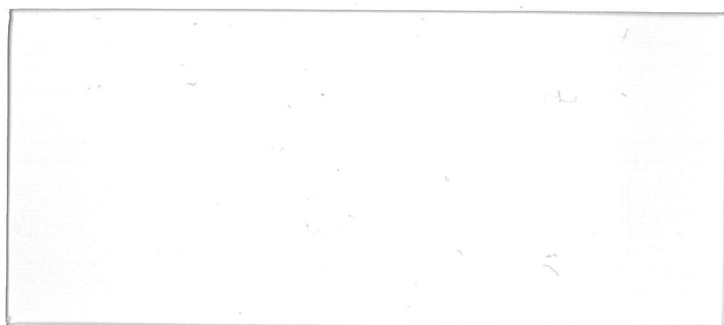


I. Naiveli & Co



THE PEOPLE'S ALLIANCE

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2025**

Contents:

Statement by the People's Executive Council

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

Schedule 5: Detailed Income and Expenditure Statement

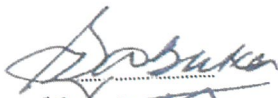


**THE PEOPLE'S ALLIANCE
PEOPLE'S EXECUTIVE COUNCIL STATEMENT**

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 2025;
- (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 2025;
- (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 2025;

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


.....
Sitiveni Rabuka
Party Leader


.....
Sila Balawa
General Secretary

Dated this 24 day of April, 2026.



Auditors Independence Declaration

As lead auditor for the audit of the People's Alliance Party, for the year ended 31 December 2025, I declare that to the best of my knowledge and belief, there have been:

- No contraventions of the auditor independence requirements of the Companies Act, Fiji 2015 in relation to the audit and
- No contraventions of any applicable code of professional conduct in relation to the audit.

The declaration is of the People's Alliance Party during the period.


Akisi Rabulimasei Naiveli
Managing Partner


Suva, Fiji
24 April 2026

INDEPENDENT AUDITORS 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 2025, 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 4/6.

In our opinion, the accompanying financial statements present fairly, in all material aspects, the financial position of the Party and the financial performance and cash flows of the Party for the year then ended in accordance with International Financial Reporting Standards for Small and Medium Enterprises.

Basis for Audit 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 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 and board of directors of the People's Alliance Party 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 and board of directors 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 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.

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

- 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

.....
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

24 April 2026

THE PEOPLE'S ALLIANCE
STATEMENT OF INCOME
FOR THE YEAR ENDED 31 DECEMBER 2025

Schedule 1

INCOME	Notes	2025 \$	2024 \$
Donation	3	26,650	18,237
Fundraising proceeds		7,839	1,444
Government Grant		325,000	325,000
Membership		832	2,695
Merchandise sales		160	537
Other income		20	290
Reguregu		2,480	7,926
TOTAL INCOME		<u>362,981</u>	<u>356,129</u>
Less: Expenditure	(refer schedule 5)	<u>(404,251)</u>	<u>(499,621)</u>
Net Loss	(refer schedule 5)	<u>(41,270)</u>	<u>(143,492)</u>

To be read in conjunction with the notes to and forming part of this financial statements.

THE PEOPLE'S ALLIANCE
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025

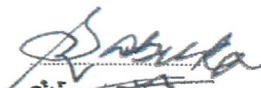
Schedule 2

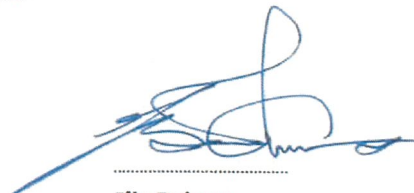
	Notes	2025 \$	2024 \$
ASSETS			
Cash and cash equivalents	4	17,941	63,699
Receivables	5	4,317	1,900
Prepaid Insurance		685	685
Property, plant and equipment	6	89,873	111,109
TOTAL ASSETS		<u>112,817</u>	<u>177,394</u>
LIABILITIES			
Creditors and Accruals	7	22,865	25,548
Loan	8	27,505	48,128
TOTAL LIABILITIES		<u>50,369</u>	<u>73,676</u>
NET ASSETS		<u>62,447</u>	<u>103,718</u>
ACCUMULATED FUNDS			
Opening Balance		103,718	247,210
Current year earnings	(refer schedule 1)	(41,270)	(143,492)
TOTAL ACCUMULATED FUNDS		<u>62,447</u>	<u>103,718</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 :


Sivaani Rabuka
 Party Leader


Sila Balawa
 General Secretary

Dated 2nd of Jan 2026

THE PEOPLE'S ALLIANCE
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025

Schedule 3

	Notes	2025 \$	2024 \$
Cash flows from operating activities			
Receipts of candidate levy, donations and membership		376,586	356,129
Payments to members, suppliers and employees		(420,156)	(512,966)
Net cash provided from operating activities	9(b)	<u>(43,570)</u>	<u>(156,837)</u>
Cash flows from investing activities			
Payments for property, plant and equipment		(2,188)	(3,534)
Net cash provided from investing activities		<u>(2,188)</u>	<u>(3,534)</u>
Net increase/(decrease) in cash held		(45,758)	(160,371)
Cash at the beginning of the year		63,699	224,070
Cash at the end of the year	9(a)	<u>17,941</u>	<u>63,699</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 2025

Schedule 4

1. **GENERAL INFORMATION**

The People's Alliance is a political party registered in Fiji under Section 10 of the Political Parties (Registration, Conduct, Funding and Disclosures) Act 2013.

The Party's Head Office is physically located at the following address: 74 Suva Street, Toorak, Suva, Fiji.

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

The mission of the party is to govern the country as one nation under God in a just, democratic manner and deliver an enabling environment for all citizens of Fiji to live decent, productive and honourable lives, respecting their human rights and civil liberties and championing the paramountcy of the rule of law.

2. **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.

2.1 **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.

2.2 **Statement of Compliance**

The financial statements have been prepared in accordance with International Standards on Auditing (ISA) and are presented in Fiji currency rounded to the nearest dollar.

2.3 **Cash and Cash Equivalents**

Cash and cash equivalents comprise of cash on hand balances and cash at bank that are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value.

2.4 **Employees and Related Liabilities**

a) **Wages and salaries**

Staff at the headquarters of the Party office work are paid allowances or remunerated at average rates depending on funding. The General Secretary is entitled to an honorarium and is also part of the key official at the Party headquarters and is paid allowances and remunerated.

THE PEOPLE'S ALLIANCE
NOTES TO AND FORMING PARTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

Schedule 4/2

2.4 Employees and Related Liabilities (cont'd)

b) Defined contribution plans

Contributions to Fiji National Provident Fund are expensed when incurred.

2.5 Property, Plant and Equipment

Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses.

Depreciation is provided on office equipment, software, buildings and motor vehicles. Depreciation is calculated on a straight-line basis so as to write off net cost or other revalued amount of each asset over its expected useful life to its estimated residual value. The principal rates in use are:

Office equipment	12.5%
Furniture	12.50%
Electronic Equipments	12.50%
Phone cabling system	13%
Building Renovations and Improvements	2%
Electronics and Gadgets	12.50%
Motor Vehicle	20%

2.6 Income

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

2.7 Trade and other payables

Creditors and trade payables are recognized when the Party becomes obliged to make future payments resulting from purchase of goods and services.

2.8 Rounding off

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

THE PEOPLE'S ALLIANCE

Schedule 4/3

**NOTES TO AND FORMING PARTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

	2025	2024
3. DONATIONS		
The represents:	\$	\$
Fiji	26,650	18,237
	<u>26,650</u>	<u>18,237</u>
4. CASH AND CASH EQUIVALENTS		
The represents:		
Petty Cash HQ	200	200
Petty cash - Savusavu and Labasa	200	200
Petty Cash West	500	500
Cash on hand	811	775
Petty Cash - Parliament	200	200
Cash at bank BSP #84615790	9,494	55,106
Cash at bank BSP #85475590	6,537	6,718
	<u>17,941</u>	<u>63,699</u>
5. RECEIVABLES		
The represents:		
Rent deposit	1,700	1,700
Receivables from related party	2,617	200
	<u>4,317</u>	<u>1,700</u>
6. PROPERTY, PLANT AND EQUIPMENT		
This represents:		
Computer	18,811	17,213
Addition	-	550
Less: Accumulated depreciation	(8,820)	(6,512)
	<u>9,991</u>	<u>11,251</u>
Furniture	6,127	5,877
Addition	-	-
Less: Accumulated depreciation	(2,365)	(1,610)
	<u>3,762</u>	<u>4,267</u>

THE PEOPLE'S ALLIANCE
NOTES TO AND FORMING PARTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

Schedule 4/4

	2025	2024
	\$	\$
6. PROPERTY, PLANT AND EQUIPMENT (cont'd)		
Electronic Equipments	17,640	14,656
Addition	-	2,984
Less: Accumulated depreciation	(6,752)	(4,547)
	<u>10,888</u>	<u>13,093</u>
Phone Cabling System	3,307	3,307
Addition	-	-
Less: Accumulated depreciation	(1,860)	(1,447)
	<u>1,447</u>	<u>1,860</u>
Building Renovation and Improvements	2,720	2,720
Addition	-	-
Less: Accumulated depreciation	(227)	(159)
	<u>2,493</u>	<u>2,561</u>
Electronics and Gadgets	10,596	10,596
Addition	-	-
Less: Accumulated depreciation	(4,373)	(3,048)
	<u>6,223</u>	<u>7,548</u>
Motor Vehicle	81,380	-
Addition	-	81,380
Less: Accumulated depreciation	(27,127)	(10,851)
	<u>54,253</u>	<u>70,529</u>
Air Condition	890	-
Addition	-	-
Less: Accumulated depreciation	(74)	-
	<u>816</u>	<u>-</u>
Total Fixed assets at fair value	141,471	139,283
Less: Accumulated depreciation	(51,598)	(28,174)
Total fixed assets at written down value	<u>89,873</u>	<u>111,109</u>

THE PEOPLE'S ALLIANCE
NOTES TO AND FORMING PARTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

Schedule 4/5

7. CREDITORS AND ACCRUALS	2025	2024
The represents:	\$	\$
PAYE tax	3,240	3,240
FNPF - General Secretary	2,315	2,315
PAYE - General Secretary	3,558	3,558
Western Branch Funds (fundraising)	6,448	6,448
Bills Payable	7,304	5,987
I.Naiveli and Company	-	4,000
	<u>22,865</u>	<u>25,548</u>

8 LOAN		
The represents:		
Merchant finance loan	<u>27,505</u>	<u>48,128</u>

The People's Alliance has a loan with Merchant Finance. Interest was charged 21.50% per annum. The monthly repayment (including principal and interest) is \$1,718.89. Merchant Finance holds the following securities in respect of the term loan - S/H Ford Ranger XLT T/Cab.

9 **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:

Cash at bank	<u>17,941</u>	<u>63,699</u>
--------------	---------------	---------------

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

Operating (loss)/profit	(41,270)	(143,492)
Adjustment for non-cash items		
Depreciation	23,424	17,685
Change in assets and liabilities:		
(Increase)/decrease in assets	(2,417)	(82,265)
Increase/(decrease) in liabilities	(23,307)	51,235
Net cash provided by operating activities	<u>(43,570)</u>	<u>(156,837)</u>

THE PEOPLE'S ALLIANCE
NOTES TO AND FORMING PARTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

Schedule 4/6

10. RELATED PARTIES

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

Allowances

Management Board Members	1,650	11,657
--------------------------	-------	--------

11. PEOPLE'S EXECUTIVE COUNCIL

Party President- Ratu Josefa Dimuri
Senior Vice President- Isoa Gavidi
Vice President- Baljeet Kundan Singh Haer
Regional Vice President(Central)- Ratu Rusiate Qereqeretabua
Regional Vice President(Western)-Ratu William Bouwalu
Regional Vice President (Northen)-Ratu Jone Maivalili
Regional Vice President(Eastern)- Joni Rayawa
Regional Vice President(USA)-Poasa Koroitamana
Regional Vice President(NZ)-Sai Lelea
Regional Vice President (Australia)- Jiuta Lewanituva
Party Leader-Sitiveni Rabuka
General Secretary- Sila Balawa
Campaign Director-Vacant Position
President of National Young Alliance -Salote Bulitavu
President of The Women's Alliance Committee-Titilia Vuataki

12. CONTINGENT LIABILITIES

There were no contingent liabilities at balance date (2024 - \$Nil).

13. CAPITAL COMMITMENTS

There were no capital commitments at balance date (2024 - \$Nil).

14. REGISTRATION DATE

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

DISCLAIMER

FINANCIAL INFORMATION

FOR MANAGEMENT PURPOSES ONLY

The additional financial data presented on schedule 5 are in accordance with the books and records of the Party, which have been subjected to normal auditing procedures applied in audit of the Party for the year ended 31 December 2025. It will be appreciated that our audit did not cover all details of the additional data. Accordingly we do not express an opinion on this financial information and no warranty of accuracy or reliability is given.

THE PEOPLE'S ALLIANCE
DETAILED INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2025

Schedule 5

INCOME	Notes	2025 \$	2024 \$
Donation	2	26,650	18,237
Fundraising proceeds		7,839	1,444
Government Grant		325,000	325,000
Membership		832	2,695
Merchandise sales		160	537
Other Income		20	290
Reguregu		2,480	7,926
TOTAL INCOME		362,981	356,129
 EXPENDITURE			
Accomodation		4,000	400
Advertising and marketing		2,521	4,804
Auditors remuneration		4,500	4,000
Bank fees		340	592
Box rental		-	136
Cleaning expenses		860	1,114
Community assistance and donations		-	3,490
Cultural expenses		1,950	1,295
Depreciation		23,424	17,685
Electricity		7,115	6,025
FNPF		18,263	36,156
Fundraising expenses		719	-
Funeral proceeds		4,180	3,500
Hiring expenses (Catering, Equipment and Vehicle Hire)		20,571	20,248
Internet		462	438
Interest expense		30	14
Legal expenses		-	10,000
Meetings expenses		7,376	9,184
Merchandise expenses		-	714
Miscellenous expenses		400	5,060
Motor vehicle hiring and related expenses		2,661	5,777
Motor vehicle insurance		2,056	1,370
MYOB Licence NZ		720	967
Office expenses		1,908	4,522
		104,056	137,489

THE PEOPLE'S ALLIANCE
DETAILED INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2025

Schedule 5/2

	2025	2024
Notes	\$	\$
EXPENDITURE CONT'D	104,056	137,489
PAYE	-	-
Printing, Postage and stationery expenses	2,168	5,562
Refreshments	8,136	4,716
Regional workshop and outreach	300	5,670
Rent	49,760	44,200
Repairs and maintenance	1,246	4,836
Salary - General Secretary	24,500	46,008
Secretariat support allowances	200,909	214,412
Subscriptions	-	2,578
Telephone and communication expenses	-	6,010
Travelling and accommodation	12,736	27,862
Water	440	279
TOTAL EXPENDITURE	404,251	499,621
EXCESS OF EXPENDITURE OVER INCOME	(41,270)	(143,492)

To be read in conjunction with disclaimer on page 15.



I. Naiveli
& Co