

**FIJI LABOUR PARTY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

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FOR THE YEAR ENDED 31 DECEMBER 2025**

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**FIJI LABOUR PARTY
STATEMENT BY OFFICE BEARERS
FOR THE YEAR ENDED 31 DECEMBER 2025**

We, the National President, Secretary General and National Treasurer respectively, of FIJI LABOUR PARTY hereby state that in our opinion the accounts of the Party as set out in schedule 3 to 7 are properly drawn up so as to give a true and fair view of the state of the Party's financial position for the year ended 31 December 2025 and of the results of its operations for the year then ended.

We confirm that we have made available all records and information as required by the auditors.

We confirm that at the date of this statement, the Party is in a position to pay its debts as and when they fall due.

Dated atthis.....28th.....Day of.....March....., 2026.

National President: 
.....
Monica Raghwan

Secretary General: 
.....
Mahendra P. Chaudhry

National Treasurer: 
.....
Karam C. Bidesi



*Napolioni Batimala, CPP (Fiji), CPA (Aust.), MAppFin (Kaplan), GAICD, SA Fin, BA
FTU Building, 3 Berry Road, Suva.*

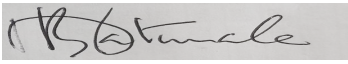
Email: napolioni@nbatimala.com, Phone: 9999412/7999412

Auditor's Independence Declaration To the Members of the Fiji Labour Party

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

- a) No contraventions of the auditor independence requirements as set out in the Companies Act 2015 in relation to the audit; and
- b) No contraventions of any applicable code of professional conduct in relation to the audit.

This declaration relates to the audit of the Fiji Labour Party during the period.



.....
Napolioni Batimala
Partner

..28th March....., 2026
Suva, Fiji.



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FTU Basement Office, 3 Berry Road, Suva.
Email: napolioni@nbatimala.com, Phone: 9999412/7999412*

Independent Auditor's Report

To the Members of Fiji Labour Party

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Fiji Labour Party, which comprise the statement of financial position as at 31 December 2025, the statement of comprehensive Income and accumulated funds, and statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Party as at 31 December 2025, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standard for Small and Medium-sized Entities (IFRS for SMEs).

Basis for Opinion

We conducted our audit in accordance with international Standard 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 International Ethics Standard Board of Accountants *Code of Ethics for Professional Accountants (IESBA Code)* together with the ethical requirements that are relevant to our audit of the financial statements in Fiji and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and those charged with governance for the Financial Statement

The management board are responsible for the preparation and fair presentation of the financial statements in accordance with IFRS for SMEs, and for such internal control as the management board 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 board 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 board either intend to liquidate the Party or to cease operations, or have no realistic alternative but to do so.

The management board is responsible for overseeing the Party's financial reporting process.

Independent Auditor's Report - continued

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 International Standard on Auditing (ISA's) 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.

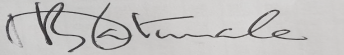
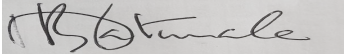
As part of an audit in accordance with ISA, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- 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 Part's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management board.
- Conclude on the appropriateness of the management board'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.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance 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.

Independent Auditor’s Report - continued

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

 Napolioni Batimala NBCA Chartered Accountant	 Napolioni Batimala Registered Auditor (Under Companies Act 2015)
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28th March
....., 2026
Suva, Fiji.



SCHEDULE 3

FIJI LABOUR PARTY
STATEMENT OF COMPREHENSIVE INCOME AND ACCUMULATED FUNDS
FOR THE YEAR ENDED 31 DECEMBER 2025

INCOME	Notes	2025	2024
		\$	\$
Donations	4	46,881	27,275
Levy	5	3,000	4,500
Members Fee & Subscriptions	6	189	5
Other income		-	884
		50,070	32,664
EXPENDITURE			
Accommodation		4,958	750
Advertisement		787	-
Annual Delegates Conference		1,415	1,881
Audit Fees		1,125	1,065
Bank Charges		50	24
Box Rental		45	45
Depreciation		183	195
Fundraising Expenses		10,033	-
Electricity / Water Rates		694	586
FNU Levy		73	68
Honorarium		300	900
Legal Fees/Cost		17,535	-
Miscellaneous		-	81
Office Rent		21,600	20,483
Office Repairs & Maintenance		1,005	3,024
Salary		7,395	6,820
Stationery / Office Supplies		320	178
Superannuation		641	699
Telephone / Fax / Mobile / Internet	7	2,205	2,213
Travel		-	1,301
		70,363	40,313
Net (Loss)/Surplus for the year		(20,293)	(7,649)
Accumulated funds at the beginning of the year 1/1/25		36,287	43,935
Accumulated funds at the end of the year 31/12/25		15,994	36,287


The above statement of income and expenditure should be read in conjunction with the accompanying notes.

**FIJI LABOUR PARTY
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025**

CURRENT ASSETS	Notes	2025	2024
		\$	\$
Bond		1,500	1,500
Cash at Bank - Bank of Baroda		12,758	34,361
Cash on Hand		3,532	738
		<u>17,790</u>	<u>36,599</u>
NON-CURRENT ASSETS			
Property, Plant & Equipment / Furniture & Fittings	8	<u>1,706</u>	<u>1,403</u>
TOTAL NON CURRENT ASSETS		<u>1,706</u>	<u>1,403</u>
TOTAL ASSETS		<u>19,496</u>	<u>38,002</u>
CURRENT LIABILITIES			
Creditors & Accruals	9	<u>3,502</u>	<u>1,716</u>
TOTAL CURRENT LIABILITIES		<u>3,502</u>	<u>1,716</u>
NET ASSETS		<u>15,994</u>	<u>36,286</u>
ACCUMULATED FUNDS			
Balance as at 1st January 2025		36,286	43,935
Add: Net Surplus / (Deficit)		(20,293)	(7,649)
TOTAL ACCUMULATED FUNDS		<u>15,994</u>	<u>36,286</u>

The above balance sheet should be read in conjunction with the accompanying notes.


For and on behalf of the Management Board.



.....
NATIONAL PRESIDENT



.....
SECRETARY GENERAL



.....
NATIONAL TREASURER

SCHEDULE 5

**FIJI LABOUR PARTY
STATEMENT OF CASH FLOW
AS AT 31 DECEMBER 2025**

	2025	2024
	\$	\$
Cash Flow from operating activities		
Receipts from members and donors	50,070	32,664
Payments for suppliers and services	(71,674)	(40,052)
Net Cash (used) in operating activities	<u>(21,604)</u>	<u>(7,388)</u>
Cash Flow from investment activities		
Payments from property, plant and equipment	-	-
Proceeds from sale of property, plant and equipment	-	-
Net Cash (used) in investment activities	<u>-</u>	<u>-</u>
Cash Flow from financing activities		
Government Grant	-	-
Net Cash (used) in financing activities	<u>-</u>	<u>-</u>
Net increase / (decrease) in cash and cash equivalents	(21,604)	(7,388)
Cash and Cash equivalents at the beginning of the period 1/1/25	34,362	41,750
	<u>12,758</u>	<u>34,362</u>

The above statement of cash flow should be read in conjunction with the accompanying notes.

FIJI LABOUR PARTY
NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1 GENERAL INFORMATION

The Fiji Labour Party is a registered political party under the Political Parties (Regulation, Conduct, Funding and Disclosures) Act 2013. Its principal activities, registered office and principal place of business are disclosed in Notes 12 and 13 to the financial statements.

2 BASIS OF PREPARATION

The financial statements are general purposes have been prepared on a going concern basis and in accordance with the requirements of International Financial Reporting Standards for Small and Medium-sized Entities (IRFS for SME's).

The financial statements have been prepared on a historical cost convention basis except where stated.

The financial statements are presented in Fiji dollars rounded to the nearest dollar which is the Party's functional currency.

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of these financial statements is set out below. These policies have been consistently applied by the Party except where otherwise

3.1 Cash and Cash Equivalents

Cash and cash equivalents comprise cash at bank and cash on hand.

3.2 Bond

This is bond paid to the landlord which is refundable upon vacating the premises.

3.3 Depreciation of Fixed Assets

Depreciation is provided on fixed assets so as to write off the assets progressively over their estimated economic life.

The principal annual depreciation rates in use are:-

Furniture and Fittings	10%
Office & Equipment	15%

3.4 Creditors and Accruals

Creditors and accruals are recognized at cost (inclusive of VAT where applicable) which is the fair value of the consideration to be paid in the future for goods and services received whether or not billed to the Party.

3.5 Revenue Recognition

The Party relies on income (revenue) from levy, donations, fundraising activities and membership fees all which are on a cash basis as and when received. There was no fundraising activity during the year.

3.6 Leases / Office Rent

Operating lease payments relates to the office accommodation rental and are recognized as an expenses in the statement of comprehensive income.

3.7 Income Tax

The Party is exempted from income tax under the provision of Income Tax Act.

3.8 Valued Added Tax

The Party is not registered for Value Added Tax.

FIJI LABOUR PARTY
NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025

4 Donations
 As per the listing sent to The Registrar of Political Parties on 31 January 2025.

5 Levy
 This represents levy voluntary contributed by elected office bearer for the Party.

6 Members Fee & Subscriptions

	2025 \$	2024 \$
Members Fee & Subscriptions	189	5
	<u>\$ 189</u>	<u>\$ 5</u>

Fiji Labour Party valid members upon registration of the Party on 2nd May 2013 total to 8,271.
 Paid subscription in 2025 is 189 members (2024 : 5 members).

7 Telephone, Fax, Mobile & Internet

	2025 \$	2024 \$
Telephone / Fax & Internet	1,057	1,097
Mobile Phone	1,148	1,116
	<u>\$ 2,205</u>	<u>\$ 2,213</u>

8 Property, Plant and Equipment, Furniture & Fittings

Reconciliation of the net book value amount of each class of property, plant and equipment at the beginning and at the end of the current financial year is set out as follows:

	Furniture and \$	Computers \$	Total \$
Cost			
Opening Balance: 1 January 2025	2,500	3,500	6,000
Additional	485	-	485
Closing Balance : 31 December 2025	<u>2,985</u>	<u>3,500</u>	<u>6,485</u>
Accumulated Depreciation			
Opening Balance: 1 January 2025	1,700	2,897	4,597
Depreciation	80	103	183
Closing Balance : 31 December 2025	<u>1,780</u>	<u>3,000</u>	<u>4,779</u>
Net Book Value			
Year Ended 31 December 2025	<u>1,205</u>	<u>500</u>	<u>1,706</u>
Year Ended 31 December 2024	<u>800</u>	<u>603</u>	<u>1,403</u>

9 Creditors and Accruals

	2025	2024
	\$	\$
Audit Fees	1,100	1,050
Salary payable	64	39
Unknown Deposit	750	450
FNPF payable	48	48
FNU Levy	201	129
Rent payable	1,293	-
Postal Box rent payable	45	-
	<u>\$ 3,502</u>	<u>\$ 1,716</u>

10 Events After the Balance Date

No significant development has taken place that is likely to impact on the financial position of the Party to meet its financial obligations and commitments.

11 Contingent Liability

As at balance date, the Party does not have any contingent liabilities and the Party are not aware of any pending or threatened legal actions made against the company.

12 Principal Activities

The principal activity of the Party is to seek, through an organized forum, the recognition and protection of fundamental political and civil rights, including free, fair and democratic elections and a just legal system for the people of Fiji.

13 Party Details

Party Incorporation

The Party is a registered political Party in Fiji under the Political Parties (Registration, Conduct, Funding and Disclosures) Act 2013.

Registered Office and Principal Place of Business

The registered office and principal place of business of the party is located at:
 30 Varani Street,
 Suva, Fiji.

FIJI LABOUR PARTY
SCHEDULE OF PROPERTY, PLANT, AND EQUIPMENT
FOR THE YEAR ENDED 31 DECEMBER 2025

	WDV 01/01/2025	Addition	Depreciation Rate	ORD	WDV 31/12/2025
Furniture & Fittings					
1 x Conference Table & 12 x Chairs	160	-	10%	16	144
Executive Suite (4 piece)	239	-	10%	24	215
2 x Office Work Tables & Cabinets	160	-	10%	16	144
1 x Workstation	40	-	10%	4	36
3 x Office Chairs	40	-	10%	4	36
1 x Mahogany Bookshelf	160	-	10%	16	144
	\$ 799	\$ -		80	719
Computers					
1 x Fax Machine	120	-	15%	18	102
1 x Lenovo Laptop	121	-	15%	18	103
1 x Brother Printer	362	-	15%	54	308
1 x Brother Printer MFC-L2820 DW		485	15%	12	473
	\$ 603	\$ 485		\$ 103	\$ 986
TOTAL	\$ 1,403	\$ 485		183	1,705

THE END