

Registration number EO/22/16/Q

Partit Momentum

Annual
Financial Statements
2025



PARTIT MOMENTUM

ANNUAL FINANCIAL STATEMENTS

2025

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PARTIT MOMENTUM

STUTORY DETAILS

FOR THE YEAR ENDED TO 31 DECEMBER 2024

Official Name

Partit Momentum (“the Party”)

Members of the Executive Committee

Arnold Cassola – Chairperson
Mark Camilleri Gambin – General Secretary
Carmel Ascjak – Treasurer
Matthew Agius – Executive Committee Member
Natasha Azzopardi – Executive Committee Member
Katya Compagno - Executive Committee Member
Sumay Ben Sad - Executive Committee Member

Registered Address

PO Box No.2
Figura FGR1890
Malta

Governance

These financial statements are prepared in accordance with the provisions of the Financing of Political Parties Act, Cap. 544 of the Laws of Malta, the Guidelines issued by the Electoral Commission of Malta and in accordance with the Accountancy Profession (General Accounting Principles for Small and Medium-sized Entities) Regulations, 2015 and the Schedule accompanying and forming an integral part of those Regulations (“GAPSME”).

PARTIT MOMENTUM

STATEMENT OF RESPONSIBILITIES OF THE EXECUTIVE COMMITTEE MEMBERS

The Financing of Political Parties Act, Cap. 544 of the Laws of Malta requires the Executive Committee Members to prepare financial statements for each financial period, which give a true and fair view of the Party's state of affairs as at the end of, and its surplus or deficit for, that period.

In preparing these financial statements, the Executive Committee Members are required to:

- adopt the going concern basis unless it is inappropriate to presume that the Party will continue in existence;
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- account for income and charges relating to the accounting period on the accruals basis;
- value separately the components of asset and liability items; and
- report comparative figures corresponding to those of the preceding accounting period.

The Executive Committee Members are responsible for keeping proper accounting records. Such records should disclose with reasonable accuracy at any time, the financial position of the Party such as to enable them to ensure that the financial statements have been properly prepared in accordance with the Financing of Political Parties Act. They are also responsible for safeguarding the assets of the Party and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**REPORT OF THE INDEPENDENT AUDITOR
TO THE MEMBERS OF PARTIT MOMENTUM**

Report on the Audit of the Financial Statements

Opinion

I have audited the financial statements of Partit Momentum (“the Party”) as set out on pages 7 to 12, which comprise the Statement of Income and Expenditure for the year ended 31 December 2025, the Statement of Financial Position as at that date and the Notes to the Financial Statements, including a summary of material accounting policies.

In my opinion, the 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 for the year then ended in accordance with the Accountancy Profession (General Accounting Principles for Small and Medium-sized Entities) Regulations, 2015 and the Schedule accompanying and forming an integral part of those Regulations (“GAPSME”), and have been properly prepared in accordance with the Financing of Political Parties Act, Cap. 544 of the Laws of Malta.

Basis for Opinion

I conducted my audit in accordance with International Standards on Auditing (“ISAs”). My responsibilities under those standards are further described in the *Auditor’s Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the Party in accordance with the International Ethics Standards Board for Accountants’ *Code of Ethics for Professional Accountants (“IESBA Code”)* together with the ethical requirements that are relevant to my audit of the financial statements in accordance with the *Accountancy Profession (Code of Ethics for Warrant Holders) Directive issued in terms of the Accountancy Profession Act, Cap. 281 of the Laws of Malta*, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the IESBA Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Other Information

The Executive Committee Members are responsible for the Other Information. The Other Information comprises the Statutory Details as set out on page 2. My opinion on the financial statements does not cover this information.

REPORT OF THE INDEPENDENT AUDITOR

TO THE MEMBERS OF PARTIT MOMENTUM (cont.)

Responsibility of the Executive Committee Members

As described on page 3, these financial statements are the responsibility of the Party's Executive Committee Members. The Executive Committee Members are responsible for the preparation and fair presentation of these financial statements in accordance with GAPSME and in accordance with the Financing of Political Parties Act, Cap. 544 of the Laws of Malta, and for such internal control as they determine to be 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 Executive Committee Members 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 Executive Committee Members either intend to liquidate the Party or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

My 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 my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or 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 these financial statements.

As part of an audit in accordance with ISAs, I exercise professional judgment and maintain professional scepticism throughout the audit. I 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 my 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 Executive Committee Members.
- Conclude on the appropriateness of the Executive Committee Members'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 material doubt on the Party's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Party to cease to continue as a going concern.

REPORT OF THE INDEPENDENT AUDITOR

TO THE MEMBERS OF PARTIT MOMENTUM (cont.)

Auditor's Responsibility (cont.)

- 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.

I communicate with the Executive Committee Members regarding, among other matters, the planned scope and timing of the audit and material audit findings, including any material deficiencies in internal control that I identify during my audit.



Christopher Attard
Certified Public Accountant

Apt 4, Villanueva Building, 99, Hannieqa Street, Ghaxaq GXQ1024, Malta

10 April 2026

PARTIT MOMENTUM

STATEMENT OF INCOME AND EXPENDITURE

FOR THE YEAR ENDED 31 DECEMBER 2025

		2025
	Note	€
Revenue	4	6,916
Administrative Expenses		(2,385)
Surplus for Year	5	4,531
		====

PARTIT MOMENTUM

STATEMENT OF FINANCIAL POSITION

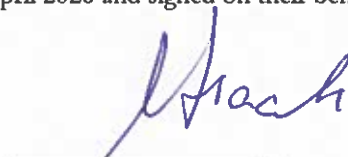
AT 31 DECEMBER 2025

	Note	2025 €
Current Assets		
Cash and Bank Balances	6	4,881 -----
Current Liabilities		
Creditors	7	(350) -----
Net Current Assets		4,531 -----
Total Assets less Current Liabilities		4,531 ====
Capital and Reserves		
Accumulated Surplus		4,531 -----
Party Funds		4,531 ====

Approved by the Executive Committee Members on 10 April 2026 and signed on their behalf by:



Arnold Cassola
Chairperson



Carmel Asciak
Treasurer

PARTIT MOMENTUM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Corporate Information

Partit Momentum is a political party established and registered in Malta. Its principal activities are to further democratic political agenda and operations in Malta. These financial statements were authorised for issue in accordance with a resolution of the Executive Committee Members dated 10 April 2026.

2 Accounting Convention and Basis of Preparation

These financial statements have been prepared in accordance with the Accountancy Profession (General Accounting Principles for Small and Medium-sized Entities) Regulations, 2015 and the Schedule accompanying and forming an integral part of those Regulations ("GAPSME"), and have been properly prepared in accordance with the Financing of Political Parties Act, Cap. 544 of the Laws of Malta. These financial statements have been prepared under the historic cost convention as modified by the fair valuation convention where required by GAPSME. The presentation and functional currency is the Euro (€), being the currency that reflects the economic substance of the underlying events and circumstances relevant to the Party.

These financial statements have been prepared on a going concern basis.

3 Material Accounting Policies

The material accounting policies adopted in the preparation of these financial statements are set out below. These accounting policies have been consistently applied by the Party throughout the period under review and are consistent with policies applied in previous years.

a) Revenue Recognition

Revenue from subscriptions, donations and grants is recognised when the right to receive the income is contractually established or becomes highly probable.

Interest income is recognised when the inflow of economic benefits associated with the transaction is probable and the amount of income can be measured reliably. Interest income is recognised on an accrual or time proportion basis, using the effective interest method.

b) Property, Plant and Equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. Depreciation is calculated to write down the value of property, plant and equipment, less any anticipated residual value, by equal annual instalments over their estimated useful lives. A charge equivalent to a full period's depreciation is provided for during the period in which the asset is first brought into use, while no depreciation is charged during the period the asset is disposed of or scrapped.

3 Material Accounting Policies (cont.)

b) Property, Plant and Equipment cont.)

At reporting date, assets are assessed about whether there is any indication of impairment. Any impairment loss is recognised as an expense to profit or loss.

The rates of depreciation used are based on the following estimated useful lives:

	Years
Office Equipment	5

c) Cash and Cash Equivalents

Cash and cash equivalents comprise bank balances and cash.

d) Operating and Other Receivables

Operating and other short-term receivables are stated at their cost less specific impairment losses.

e) Operating and Other Payables

Operating and other payables are stated at cost.

f) Use of Estimates

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities at the reporting date, as well as the income and expenses for the period under review. These estimates are reviewed periodically, and if adjustments become necessary, they are reported in the periods in which they become known.

The accounting estimates, assumptions and judgements made in preparing these financial statements are not of such difficulty, subjectivity and complexity as to require their disclosure as critical.

g) Impairment

The carrying amount of the Party's assets is reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amount is estimated. An impairment loss is recognised whenever the present carrying amount of an asset exceeds its recoverable amount. Impairment losses are recognised to profit or loss.

When a decline in the fair value of an asset has been previously recognised in equity and there is objective evidence that the asset is impaired, the cumulative loss that has been recognised in equity is transferred to profit or loss.

An impairment loss is reversed if there is objective evidence that the recoverable amount has recovered the value previously assessed as impaired. The impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation, if no impairment loss had been originally recognised.

4 Revenue

- a) The revenue for the year resulted from operating activity within Malta, and comprised:

	2025
	€
Donations from general public	4,936
Membership fees received from registered members	1,980

	6,916
	===

- b) The donations from general public comprised donations in cash from individual donors. All donations are subject to further reporting requirements as escribed in the Financing of Political Parties Act.

5 Surplus for Year

- a) The surplus for the year is stated after charging:

	2025
	€
Auditors' remuneration	350
Executive Committee Members's remuneration	-
	==

- b) The Party employed no employees during the year under review.

6 Cash and Bank Balances

- a) Cash and bank balances comprise:

	2025
	€
Cash balances	108
Balances with financial institutions	427
Balances with banks	4,346

	4,881
	===

- b) The balances with financial institutions and banks did not yield any interest during the year.

7 Creditors

a) Creditors comprise:

	2025
	€
Falling due in less than One Year:	
Accrued operating expenses	350
	===

b) The accrued operating expenses are unsecured and free of interest.

PARTIT MOMENTUM

SCHEDULE TO THE STATEMENT OF COMPREHENSIVE INCOME

2025

Schedule

Administrative Expenses

I

This schedule does not form part of the audited financial statements set out on pages 7 to 12.

Schedule I

PARTIT MOMENTUM

ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 31 DECEMBER 2025

	2025
	€
Advertising costs	1,201
Audit fees	350
Bank and similar charges	164
General expenses	75
Rental of premises	495
Subscriptions paid	100

Administrative expenses	2,385
	===