

SUBSIDIARY LEGISLATION 544.02

**FORM OF POLITICAL PARTY FINANCIAL
STATEMENTS REGULATIONS**

12th August, 2016

LEGAL NOTICE 282 of 2016.

1. The title of these regulations is the Form of Political Party Financial Statements Regulations. Citation.

2. The annual audited statements of accounts of political parties shall be made, and shall in terms of articles 28 and 29 of the Financing of Political Parties Act be presented to the Electoral Commission to be made available for public inspection and posted on the website of the Electoral Commission, in general, in the form stipulated in the Schedule.

Form of Political
Party Accounts
2025

544. Cap.

SCHEDULE
AHWA MALTIN

Annual Report and Financial Statements
19th December 2025



AHWA MALTIN
Annual Report & Financial Statements – 19th December, 2025

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AHWA MALTIN*Annual Report & Financial Statements – 19th December, 2025***GENERAL INFORMATION****Governance of Political Party****Members of the Executive Committee**

- | | | |
|----|----------------------|-----------------------------------|
| 1. | Mr. Paul Salomone - | Political Party Leader |
| 2. | Ms. Iris Vella - | Political Party Vice Leader |
| 3. | Mr. John Scerri - | Political Party President |
| 4. | Mr. Marianne Sacco - | Political Party General Secretary |
| 5. | Mr. Joe Aquilina - | Political Party Treasurer |

Registered Address

PO Box
MaltaPost
B’Kara Branch
Malta

Correspondence Address

No.14,
Triq Ir-Raded
Il-Manikata,
Il-Mellieha,
Malta
MLH5031

Auditor

Christopher Spiteri B.A. (Hons) Accty, F.I.A., C.P.A.
Registered Auditor
Crossbow House
78, Cospicua Road
Paola,
Malta
PLA1902

Structure of the Party

During the year 2025, the structure of the Party was restructured to include the following:

- Leadership team.
- Foreign secretary.
- Council.
- Policy Team.

AHWA MALTIN*Annual Report & Financial Statements – 19th December, 2025*

- Marketing and Branding Team.
- Activists Team.
- Logistics.
- Youths Section (over 18 years of age).

Scope of The Financial Statements

The scope for the issue of the financial statements is to give a full explanation regarding the income and expenditure of funds pertaining to Ahwa Maltin. The financial statements are enclosed with this document. Once fully approved by the Office of the Electoral Commission, a copy of this financial report shall be uploaded in the Party's official website.

Approved by the Executive Committee and signed on its behalf by :-

Mr. Paul Salomone – Political Party Leader



Mr. John Scerri – Political Party President



Mr. Joe Aquilina – Political Party Treasurer



Date :- 22/12/25

AHWA MALTIN*Annual Report & Financial Statements – 19th December, 2025***ADMINISTRATORS REPORT**

The year 2025, was the year in which Ahwa Maltin once again proved, that without any means of major financial recourses, we successfully managed to build up a political team of candidates who have done all the best to reach out to the people.

It was the wish of the leadership team that for the year 2025, no donations are to be accepted from the big business and developers. The daily political duties were based on daily live streams on social media, produced by the persons who shall be campaigning for the coming General Election coupled with press conferences. The party leader was invited to private meetings with persons in need. As a small political party, we were close to the people as a true political party with sound beliefs should. We do not boast about any headquarters, we do not have the infrastructure which the two major parties have, but we can say that we have boasted the love for our country and for what our fathers have shed their blood for. Throughout the year 2025, we were complimented by quite a lot of people who quite recently started to follow the Party and by different sides of the political spectrum, especially members of the other small political parties. All this was done without any cost whatsoever. No billboards were rented. No pamphlets or propaganda materials were produced or distributed. We have dedicated all our resources and time to reaching out to the people and gave them the voice which was always denied to them.

The only expenses incurred by the party were for the normal function of the administration.

The Annual General Meeting was organized on the 10th of December, during which members and persons present were informed of all the progress made so far. A full report of the electoral campaign and results explained was to all present. During the Annual General Meeting, the new persons were elected to join the Leadership Team. The reason being that Mr. Karmenu Borg who held the position of Party President, has resigned from politics and is now occupying the post of President of the Librarians Association. Mr. Antoine Sciberras, who held the position of Party General Secretary, and Mr. Bernard Cachia have resigned their positions and decided to exit politics completely. None the less we can confirm that the party has a team of political candidates to cover all the electoral districts. After the meeting, persons and members present stayed to enjoy a good meal.

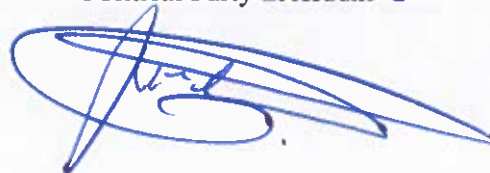
A surplus of €2,762.00 (two thousand, seven hundred and sixty-two euro) remained in hand.

Signed this day – 22nd December 2025

Mr. Paul Salomone
Political Party Leader



Ms. Iris Vella
Political Party ~~President~~ Secretary / Vice leader



AHWA MALTIN*Annual Report & Financial Statements – 19th December, 2025***STATEMENT OF RESPONSIBILITIES OF THE ADMINISTRATORS**

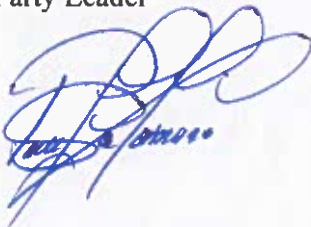
We the administrators have prepared the financial report according to the Political Parties Act (Cap. 544) and are presenting the Party's financial statements which give a true and fair view of the state of affairs of the Party as at the end of each reporting period and of the surplus or deficit for the year 2025.

In preparing the financial statements, we the administrators acknowledge the responsibility for:

- ensuring that the financial statements have been drawn up in accordance with the Accountancy Profession (General Principles for Small and Medium-Sized Entities) Regulations (S.L. 281.03) and the Schedule accompanying and forming an integral part of those Regulations as amended by the notes in these financial statements.
- selecting and applying appropriate accounting policies.
- making accounting estimates that are reasonable in the circumstances.
- ensuring that the financial statements are prepared on the going concern basis unless it is inappropriate to presume that the Party will continue in business as a going concern.

We the administrators also acknowledge the responsibility for designing, implementing and maintaining internal control as we being the administrators determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and that comply with the Act. We also acknowledge the responsibility for safeguarding the assets of the Party and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The financial statements of the Political Party Ahwa Maltin for the year ended 19th December 2025 are included in the Annual Report, which is published in hard-copy printed form and shall be made available on the Party's website. We the administrators acknowledge the responsibility for the maintenance and integrity of the Annual Report on the website in view of our responsibility for the controls over, and the security of, the website. Access to information published on the party's website is available in other countries and jurisdictions, where legislation governing the preparation and dissemination of financial statements may differ from requirements or practice in Malta.

Mr. Paul Salomone
Party Leader



Ms. Iris Vella
Party President

Secretary / Vice leader.



Independent Auditor's Report

Christopher Spiteri
B.A. (Hons) Accty, F.I.A., C.P.A.

Registered Auditor

Crossbow House, 78, Cospicua Road, Paola, PLA 1902, Malta
Tel: 21488239, 21493759, Fax: 21499573, e-mail: chris_spiteri@melita.com

To the members of Ahwa Maltin

Basis for opinion

I have 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 Organization within the meaning of International Financial Reporting Standards and **financing of "Political Parties Act"** and have fulfilled my responsibilities under those relevant ethical requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Auditor's Responsibilities for the Audit of the Financial Statements

The objectives of my audit 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.

Responsibilities of Treasurer for the Financial Statements

The treasurer is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards and comply with the local (Malta) legislation, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. Those charged with governance are responsible for overseeing the Organization's financial reporting process.

Independent Auditor's Report (Continued)

Going Concern

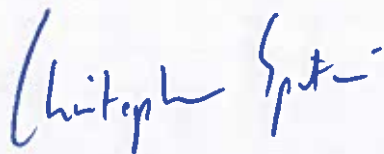
The Organization's financial statements have been prepared using the going concern basis of accounting. The use of this basis of accounting is appropriate unless management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so. As part of my audit of the financial statements, I have concluded that management's use for the going concern basis of accounting in the preparation of the Organization's financial statements is appropriate.

The management has not identified material uncertainties that may cast significant doubt on the entity's ability to continue as a going concern, and accordingly none are disclosed in the financial statements. Based on my audit of the financial statements, I also have not identified such material uncertainties.

Opinion

I have audited the financial statements of the organization which comprise the balance sheet as of 19th December 2025, and the income statement and notes to the financial statements, including a summary of the significant accounting policies.

In my opinion, the accompanying financial statements give a true and fair view of the financial performance and statement of affairs of Ahwa Maltin in accordance with International Financial Reporting Standards.



Christopher Spiteri
B.A. (Hons) Accty, F.I.A., C.P.A.

Registered Auditor

Crossbow House, 78, Cospicua Road, Paola, PLA 1902, Malta
Tel: 21488239, 21493759, Fax: 21499573, e-mail: chris_spiteri@melita.com

22nd December 2025

AHWA MALTIN*Annual Report & Financial Statements – 19th December, 2025***STATEMENT OF INCOME AND EXPENDITURE ACCOUNT**

	2025	2024
	€	€
Income		
Membership and subscriptions	510.00	480.00
Monetary donations	695.00	2,036.00
Sponsorships	0.00	0.00
Income from fundraising activities	145.00	120.00
Income from commercial activities	0.00	0.00
Net fundraising income from ancillary events	0.00	0.00
Other amounts remitted by branches	0.00	0.00
Interest income	0.00	0.00
Dividend income	0.00	0.00
Income from legacies	0.00	0.00
Share of results of controlled entities	0.00	0.00
Gross fundraising income	0.00	0.00
Other income	0.00	0.00
Total income before notional income	1,350.00	2,636.00
Notional income	0.00	0.00
Total income	1,350.00	2,636.00
Expenditure		
Staff costs	0.00	0.00
Administrative expenses	600.00	780.00
Cost of fundraising activities	250.00	650.00
Cost of commercial activities	0.00	0.00
Campaign and election costs	0.00	0.00
Depreciation and amortization	0.00	0.00
Miscellaneous expenses	230.00	620.00
Transfer expenses	0.00	0.00
Interest payable	0.00	0.00
Total expenditure before donations in kind	1,080.00	2,050.00
Donations in kind and notional donations	0.00	0.00

Total Expenditure	1,080.00	2,050.00
Surplus for the financial year	270.00	586.00
Transfers (to)/from controlled entities	0.00	0.00
Amount transferred to accumulated fund	270.00	586.00

The notes on pages 14 to 36 are an integral part of these financial statements.

AHWA MALTIN*Annual Report & Financial Statements – 19th December, 2025***STATEMENT OF FINANCIAL POSITION
At 31 December**

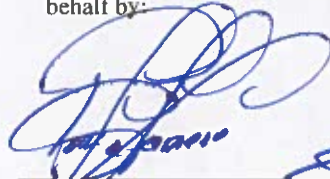
	2025	2024
	€	€
ASSETS		
Non-current assets		
Intangible assets	0.00	0.00
Property, plant and equipment	0.00	0.00
Investment property	0.00	0.00
Investment in controlled entities	0.00	0.00
Financial investments	0.00	0.00
Current assets		
Inventories	1,618.00	1,618.00
Other receivables	0.00	0.00
Cash and cash equivalents	2,762.00	2,492.00
TOTAL ASSETS	4,380.00	4,110.00
EQUITY AND LIABILITIES		
Equity		
Revaluation reserve	0.00	0.00
Other reserves	0.00	0.00
Accumulated fund	4,380.00	4,110.00
Total equity	4,380.00	4,110.00
Non-current liabilities		
Borrowings	0.00	0.00
Provisions	0.00	0.00
Current liabilities		
Borrowings	0.00	0.00
Other payables	0.00	0.00
Total liabilities	0.00	0.00
TOTAL EQUITY AND LIABILITIES	4,380.00	4,110.00

AHWA MALTIN

Annual Report & Financial Statements – 19th December, 2025

STATEMENT OF FINANCIAL POSITION - continued


The financial statements in this document have been authorized for issue by the Executive Committee (or similar body elected by the Party) on (Date) and were signed on its behalf by:



Mr. Paul Salomone
Leader



Ms. Iris Vella
~~President~~
Secretary /
Vice leader.



Mr. Joe Aquilina
Treasurer

(Date) 22/12/25

The notes on pages 14 to 36 are an integral part of these financial statements.

AHWA MALTIN*Annual Report & Financial Statements – 19th December, 2025***STATEMENT OF CHANGES IN EQUITY**

	Revaluation reserve	Other reserve	Accumulated fund	Total
	€	€	€	€
Financial year ending 19th December 2024				
Balance at 19th December 2023	0.00	0.00	3,524.00	3,524.00
Surplus for the year	0.00	0.00	586.00	586.00
Transfers (to)/from controlled entities	0.00	0.00	0.00	0.00
Balance at 19th December 2024	0.00	0.00	4,110.00	4,110.00
Financial year ending 19th December 2025				
Surplus for the year	0.00	0.00	270.00	270.00
Transfers (to)/from controlled entities	0.00	0.00	0.00	0.00
Balance at 19th December 2025	0.00	0.00	4,380.00	4,380.00

The notes on pages 14 to 36 are an integral part of these financial statements.

AHWA MALTIN*Annual Report & Financial Statements – 19th December, 2025***STATEMENT OF CASHFLOWS**

Notes	Year ended 19 th December	
	2025	2024
	€	€
Cash flows from operating activities		
Cash generated (used in) operations	270.00	586.00
Interest received	0.00	0.00
Interest paid	0.00	0.00
Movement in receivables	0.00	0.00
Net cash generated from (used in) operating activities	270.00	586.00
Cash flows from investing activities		
Purchases of intangible assets	0.00	0.00
Purchases of property, plant and equipment	0.00	0.00
Proceeds from disposal of property, plant and equipment	0.00	0.00
Purchases of investment property	0.00	0.00
Loan to controller entities	0.00	0.00
Purchases of other financial investments	0.00	0.00
Proceeds from disposal of financial investments	0.00	0.00
Dividends received from controlled entities	0.00	0.00
Dividends received from investments	0.00	0.00
Net cash used in investing activities	0.00	0.00
Cash flows from financing activities		
Repayment of borrowings	0.00	0.00
Net cash used in financing activities	0.00	0.00
Net movement in cash and cash equivalents		
	270.00	586.00
Cash and cash equivalents at beginning of year	2,492.00	1,906.00
Cash and cash equivalents at end of year	2,762.00	2,492.00

The notes on pages 14 to 36 are an integral part of these financial statements.

AHWA MALTIN*Annual Report & Financial Statements – 19th December, 2025***NOTES TO THE FINANCIAL STATEMENTS****1 Summary of significant accounting policies**

The principal accounting policies applied in the preparation of these individual financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

1.1 Basis of preparation

These financial statements are prepared in accordance with the provisions of the Financing of Political Parties Act (Cap. 544) enacted in Malta, the guidelines issued by the Electoral Commission and in accordance with the Accountancy Profession (General Principles for Small and Medium-Sized Entities) Regulations (S.L. 281.03) and the Schedule accompanying and forming an integral part of those Regulations as amended by the notes in these financial statements

1.2 Functional and presentation currency**(a) Functional and presentation currency**

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in euro, which is the Party's functional and presentation currency.

(b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are remeasured. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in income and expenditure.

1.3 Property, plant and equipment

All property, plant and equipment is initially recorded at historical cost. Land and buildings, comprising mainly the party headquarters, offices and clubs, are shown at fair value based on periodic, but at least triennial, valuations by external independent valuers, less subsequent depreciation for buildings. Valuations are carried out on a regular basis such that the carrying amount of property does not differ materially from that which would be determined using fair values at the end of the reporting period. Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset, and the net amount is restated to the revalued amount of the asset. All other property, plant and equipment is stated at historical cost less depreciation and impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

AHWA MALTIN*Annual Report & Financial Statements – 19th December, 2025***Summary of significant accounting policies - continued**

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Party and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to income or loss during the financial period in which they are incurred.

Increases in the carrying amount arising on revaluation of land and buildings are credited directly to a revaluation reserve in shareholders' equity. Decreases that offset previous increases of the same asset are charged against the revaluation reserve directly in equity; all other decreases are charged to income or loss. Each year the difference between depreciation based on the revalued carrying amount of the asset charged to income or loss and depreciation based on the asset's original cost is transferred from the revaluation reserve to retained earnings.

Land is not depreciated as it is deemed to have an indefinite life. Depreciation on other assets is calculated using the straight-line method to allocate their cost or revalued amounts to their residual values over their estimated useful lives, as follows:

	%
Buildings	Nil
Garage tools and equipment	Nil
Office furniture and equipment	Nil
Motor vehicles	Nil

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount (note XX).

Gains and losses on disposals are determined by comparing the proceeds with carrying amount and are recognized in income or loss. When revalued assets are sold, the amounts included in the revaluation reserve relating to the assets are transferred to retained earnings.

AHWA MALTIN*Annual Report & Financial Statements – 19th December, 2025***Summary of significant accounting policies - continued****1.4 Investment property**

Investment property, principally comprising freehold office buildings, is held for long-term rental yields or for capital appreciation or both, and is not occupied by the Party. Property that is being constructed or developed for future use as investment property is classified as property, plant and equipment and stated at cost until construction or development is complete, at which time it is reclassified and subsequently accounted for as investment property.

Investment property is measured initially at its historical cost, including related transaction costs (and borrowing costs). Historical cost includes expenditure that is directly attributable to the acquisition of the items. Borrowing costs which are incurred for the purpose of acquiring or constructing a qualifying investment property are capitalised as part of its cost in accordance with accounting policy 1.15. After initial recognition, investment property is carried at fair value, representing open market value determined annually, less subsequent depreciation for buildings. Fair value is based on active market prices, adjusted, if necessary, for any difference in the nature, location or condition of the specific asset. If the information is not available, the Party uses alternative valuation methods such as recent prices on less active markets or discounted cash flow projections.

1.4 Investment property

These valuations are reviewed annually by professional valuers. Investment property that is being redeveloped for continuing use as investment property or for which the market has become less active continues to be measured at fair value. The fair value of investment property reflects, among other things, rental income from current leases and assumptions about rental income from future leases in the light of current market conditions. The fair value also reflects, on a similar basis, any cash outflows that could be expected in respect of the property.

The fair value of investment property does not reflect future capital expenditure that will improve or enhance the property and does not reflect the related future benefits from this future expenditure other than those a rational market participant would take into account when determining the value of the property.

Subsequent expenditure is capitalized to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Party and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to income or loss during the financial period in which they are incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognized.

AHWA MALTIN*Annual Report & Financial Statements – 19th December, 2025***Summary of significant accounting policies - continued**

Increases in the carrying amount arising on revaluation of investment property are credited directly in equity and shown as a revaluation reserve in the accumulated fund. Decreases that offset previous increases of the same asset are debited against the revaluation reserve directly in equity; all other decreases are charged to income or loss. Each year the difference between depreciation based on the revalued carrying amount of the asset charged to income or loss and depreciation based on the asset's original cost is transferred from the revaluation reserve to retained earnings.

Land is not depreciated as it is deemed to have an indefinite life. The capitalised cost of buildings is amortised using the straight-line method over a maximum of XXX years, in accordance with their useful lives. Useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Investment properties are derecognized either when they have been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit is expected from its disposal.

If an investment property becomes owner-occupied, it is reclassified as property, plant and equipment. Its fair value at the date of the reclassification becomes its cost for subsequent accounting purposes. When the Party decides to dispose of an investment property without development, the Party continues to treat the property as an investment property. Similarly, if the Party begins to redevelop an existing investment property for continued future use as investment property, it remains an investment property during the redevelopment.

1.5 Investments in controlled and jointly controlled entities

Investments in controlled entities are accounted for by the equity method of accounting and are initially recognized at cost.

Equity accounting involves recognizing, in the statement of income and expenditure, the controlled entity's share of the associate's profit or loss for the year and the share of post-acquisition movements in reserves is recognized in reserves. The cumulative post-acquisition movements are adjusted against the cost of the investment.

AHWA MALTIN*Annual Report & Financial Statements – 19th December, 2025***Summary of significant accounting policies - continued**

The Party's investment in associated undertaking is carried in the balance sheet at an amount that reflects its share of the net assets of the associate and includes goodwill (net of any accumulated impairment loss) on acquisition. Equity accounting is discontinued when the carrying amount of an investment in an associated undertaking reaches zero, unless the Party has incurred obligations or guaranteed obligations in respect of the associated undertaking. On disposal of an investment, the difference between the net disposal proceeds and the carrying amount is charged or credited to the profit and loss account.

1.6 Financial instruments

Financial instruments, other than investments in controlled entities, are classified in the following categories: loans and receivables and available-for-sale. The classification depends on the purpose for which the financial assets were acquired. The Administrators determine the classification of its financial assets at initial recognition and re-evaluates this designation at every reporting date.

(a) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for maturities greater than 12 months after the reporting date. These are classified as non-current assets.

(b) Available-for-sale financial assets

Investments intended to be held for an indefinite period of time, which may be sold in response to needs for liquidity or changes in interest rates, are classified as available-for-sale. They are included in non-current assets unless management intends to dispose of the investment within 12 months of the reporting date. In the latter instance, the investment is classified within current assets.

1.6.1 Recognition and measurement

All investment securities are initially recognized at cost. Available-for-sale securities are subsequently re-measured at fair value based on the price appearing to be the latest available dealing price based on market quotations. Gains and losses arising from changes in the fair value of securities classified as available-for-sale are recognised in equity. When the securities are disposed of or impaired, the related accumulated fair value adjustments, are included in the income and expenditure statement as gains and losses from investment securities.

AHWA MALTIN*Annual Report & Financial Statements – 19th December, 2025***Summary of significant accounting policies - continued**

All purchases and sales of investments are recognized on the trade date, which is the date that the entity commits itself to purchase or sell the asset. Cost of purchase includes transaction costs. A financial asset is impaired if its carrying amount is greater than its estimated recoverable amount. The amount of the impairment loss for assets carried at fair value is calculated as the difference between the asset's carrying amount and the present value of expected future cash flows discounted at the current market rate of interest of similar financial assets.

1.6 Financial instruments**1.6.2 Impairment of financial assets**

A financial asset or a group of financial assets is impaired and impairment losses are incurred if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a 'loss event') and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

If there is objective evidence that an impairment loss on financial assets carried at amortized cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate (i.e. the effective interest rate computed at initial recognition). The amount of the loss shall be recognized in the income and expenditure account. If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment loss shall be reversed. The reversal shall not result in a carrying amount of the financial asset that exceeds what the amortized cost would have been had the impairment not been recognized at the date the impairment is reversed. The amount of the reversal shall be recognized in the income and expenditure account.

If there is objective evidence that an impairment loss has been incurred on an unquoted equity instrument that is not carried at fair value because its fair value cannot be reliably measured, the amount of the impairment loss is measured as the difference between the carrying amount of the financial asset and the present value of estimated future cash flows discounted at the current market rate of return for a similar financial asset. Such impairment losses shall not be reversed.

AHWA MALTIN*Annual Report & Financial Statements – 19th December, 2025***Summary of significant accounting policies - continued**

When a decline in the fair value of an available-for-sale financial asset has been recognized directly in equity and there is objective evidence that the asset is impaired, the cumulative loss that had been recognized directly in equity shall be reclassified from equity to the income and expenditure account as a reclassification adjustment even though the financial asset has not been derecognized.

The amount of the cumulative loss that is removed from equity and recognized in the income and expenditure account shall be the difference between the acquisition cost (net of any principal repayment and amortization) and current fair value, less any impairment loss on that financial asset previously recognized in the income and expenditure account.

Impairment losses recognized in the income and expenditure account for an investment in an equity instrument classified as available-for-sale shall not be reversed through the income and expenditure account. If, in a subsequent period, the fair value of a debt instrument classified as available-for-sale increases and the increase can be objectively related to an event occurring after the impairment loss was recognized in the income and expenditure account, the impairment loss shall be reversed, with the amount of the reversal recognized in the income and expenditure account.

1.7 Inventories

Inventories are measured at the lower of cost and net realizable value. Cost comprises all costs of purchase and other costs incurred in bringing the inventories to their present location and condition. Net realizable value represents the estimated selling price in the ordinary course of business less the estimated costs necessary to make the sale.

1.8 Receivables and loan to controlled entities

Receivables comprise amounts due for merchandise sold or services performed in the ordinary course of operations. If collection is expected in one year or less (or in the normal operating cycle of the business if longer), they are classified as current assets. If not, they are presented as non-current assets.

Receivables and the loan to controlled entities are recognized initially at cost. After initial recognition, these are accounted for at amortized cost and remeasured to take cognisance of impairment losses. Amortized cost is the initial measurement amount adjusted for the amortization of any difference between the initial and maturity amounts using the effective interest method.

AHWA MALTIN*Annual Report & Financial Statements – 19th December, 2025***Summary of significant accounting policies - continued**

A provision for impairment is established when there is objective evidence that the party will not be able to collect all amounts due according to the original terms of the receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and default or delinquency in payments are considered indicators that the receivable is impaired. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. The carrying amount of the asset is reduced through the use of an allowance account, and the amount of the loss is recognized in income and expenditure. When a receivable is uncollectible, it is written off against the allowance account for trade and other receivables. Subsequent recoveries of amounts previously written off are credited against income and expenditure.

1.9 Cash and cash equivalents

Cash comprises cash on hand and demand deposits. Cash equivalents are short-term investments that are held to meet short-term cash commitments rather than for investment or other purposes. Bank overdrafts, which are repayable on demand and form an integral part of the Party's cash management, are a component of cash and cash equivalents.

1.10 Financial liabilities

The Party recognizes a financial liability in its statement of financial position when it becomes a party to the contractual provisions of the instrument. Financial liabilities are recognized initially at cost, net of transaction costs. These liabilities are subsequently measured at amortized cost. The Party derecognizes a financial liability from its statement of financial position when the obligation specified in the contract or arrangement is discharged, is cancelled or expires.

1.11 Other Payables

Payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities.

AHWA MALTIN*Annual Report & Financial Statements – 19th December, 2025***Summary of significant accounting policies - continued**

Trade and other payables are recognized initially at cost, net of transaction costs incurred, and subsequently measured in accordance with the policy described above. On derecognition, any difference between the carrying amount and the redemption or settlement amount is recognized in income and expenditure.

1.12 Borrowings

Borrowings are recognized initially at cost, net of transaction costs incurred, and subsequently measured in accordance with the policy described in note Financial Liabilities. On derecognition, any difference between the carrying amount and the redemption or settlement amount is recognized in profit or loss.

Borrowings are classified as current liabilities unless the Party has an unconditional right to defer settlement of the liability for at least twelve months after the end of the reporting period.

1.13 Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously.

1.14 Leases

(a) The Party is the lessee

Leases of assets in which a significant portion of the risks and rewards of ownership are effectively retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to profit or loss on a straight-line basis over the period of the lease.

(b) The Party is the lessor

Assets leased out under operating leases are included in property, plant and equipment in the statement of financial position and are accounted for in accordance with accounting policy Property Plant and Equipment. They are depreciated over their expected useful lives on a basis consistent with similar owned property, plant and equipment. Rental income from operating leases is recognized in profit or loss on a straight-line basis over the lease term.

AHWA MALTIN*Annual Report & Financial Statements – 19th December, 2025***Summary of significant accounting policies - continued****1.15 Borrowing costs**

Borrowing costs which are incurred for the purpose of acquiring or constructing qualifying property, plant and equipment, investment property or property held for development and resale are capitalized as part of its cost. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. Borrowing costs are capitalized while acquisition or construction is actively underway, during the period of time that is required to complete and prepare the asset for its intended use. Capitalization of borrowing costs is ceased once the asset is substantially ready for its intended use or sale is complete and is suspended if the development of the asset is suspended. All other borrowing costs are expensed. Borrowing costs are recognized for all interest-bearing instruments on an accrual basis using the effective interest method. Interest costs include the effect of amortizing any difference between initial net proceeds and redemption value in respect of the Party's interest-bearing borrowings.

1.16 Income recognition

Income is recognized in the financial statements when there is reasonable certainty that particular resource is receivable, the Party's right to it becomes legally enforceable and when its monetary value can be determined.

Monetary donations and membership income are accounted for when the funds are received which, in view of the nature of such income, is determined by the Party to be the point in time when there is a probability that the economic benefits associated with the revenue will flow to the entity.

When the risk and rewards pertaining to events of a fundraising nature do not attach to the Party, only the net surplus or deficit is accounted under the respective title in the financial statements.

Legacies are accounted for as income, during the period when the right to the asset transferred to the party by way of legacy becomes enforceable by the Party.

Loans payable that are waived are accounted for as donations in the period when such waiver becomes effective and enforceable by the party.

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Summary of significant accounting policies - continued

When a third party bears the cost or refrains from charging part or all the fees connected to a commercial supply of a good or service that the Party would otherwise been liable for, the fair value attached to the commercial transaction which does not constitute an obligation for payment to the Party, is deemed as notional income and accounted under income in the Statement of Income and Expenditure. Services of volunteers and party members who provide the services free of charge is not treated as notional income, and accordingly not accounted for.

Interest income is recognized on a time-proportion basis using the effective interest method.

Dividend income is recognized when the right to receive payment is established.

AHWA MALTIN*Annual Report & Financial Statements – 19th December, 2025***2. MEMBERSHIP AND SUBSCRIPTIONS**

Membership and subscriptions is made up of:

	2025	2024
	€	€
Corporate memberships	0.00	0.00
Individual subscriptions	510.00	480.00

3. MONETARY DONATIONS

Total donations reported comprise:

	2025	2024
	€	€
Corporate donations	0.00	0.00
Individual donations	695.00	2,036.00

All donations, including donations in kind, are subject to further reporting requirements as described in the Financing of Political Parties Act (Cap. 544).

4. NOTIONAL DONATIONS

Total notional donations reported comprise:

	2025	2024
	€	€
Type 1	0.00	0.00
Type 2	0.00	0.00
Type 3	0.00	0.00
Type 4	0.00	0.00

As stated in the note 1.16 Income recognition, notional donations are valued at the equivalent commercial value.

AHWA MALTIN*Annual Report & Financial Statements – 19th December, 2025***5. FUNDRAISING**

Total main sources of fundraising income in the year were as follows:

	2025	2024
	€	€
<i>Income</i>		
Category 1	0.00	0.00
Category 2	0.00	0.00
Category 3	0.00	0.00
Category 4	0.00	0.00

	2025	2024
	€	€
<i>Expenditure</i>		
Category 1	0.00	0.00
Category 2	0.00	0.00
Category 3	0.00	0.00
Category 4	0.00	0.00

6. COMMERCIAL ACTIVITIES

Total main sources of commercial income organized by the Party in the year were as follows:

	2025	2024
	€	€
<i>Income</i>		
Category 1	0.00	0.00
Category 2	0.00	0.00
Category 3	0.00	0.00
Category 4	0.00	0.00

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	2025	2024
	€	€
<i>Expenditure</i>		
Category 1	0.00	0.00
Category 2	0.00	0.00
Category 3	0.00	0.00
Category 4	0.00	0.00

7. OTHER AMOUNTS REMITTED BY BRANCHES

Membership and subscriptions remitted by branches are included in Note 2 to these financial statements. The balance of funding transferred to Head office by branches comprises:

	2025	2024
	€	€
<i>Expenditure</i>		
Category 1	0.00	0.00
Category 2	0.00	0.00
Category 3	0.00	0.00

(Note: the above table should categorize key components of income, if material. If not material, the above wording and table may be replaced with the words "The balance comprises miscellaneous amounts remitted to Head office by branches of the Party.")

8. FINANCE INCOME

	2025	2024
	€	€
Interest receivable on bank deposits	0.00	0.00
Investment income	0.00	0.00

AHWA MALTIN*Annual Report & Financial Statements – 19th December, 2025***9. MISCELLANEOUS INCOME**

	2025	2024
	€	€
Rental income	0.00	0.00
Service income	0.00	0.00
Other income	0.00	0.00

10. SURPLUS/(DEFICIT)

The surplus/(deficit) is stated after charging:

	2025	2024
	€	€
Staff costs (Note 11)	0.00	0.00
Auditors' remuneration	120.00	120.00
Depreciation of tangible fixed assets (Note 16)	0.00	0.00
Depreciation of investment property (Note 17)	0.00	0.00

11. STAFF COSTS

The staff costs incurred during the year were as follows:

	2025	2024
	€	€
Wages and salaries	0.00	0.00
Social security costs	0.00	0.00

The average number of persons employed by the Party during the year was XX (2024: XX).

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	2025	2024
	€	€
Communication expenses	0.00	0.00
Travelling and entertainment	250.00	650.00
Legal and professional expenses	0.00	0.00
Rental charges	0.00	0.00
Water and electricity	0.00	0.00
Auditors' remuneration	120.00	120.00
Postages, printing and stationery	0.00	0.00
General expenses (other categories as appropriate)	230.00	500.00
Other administrative expenses	480.00	780.00
	1,080.00	2,050.00

13. TRANSFERS TO BRANCHES

Transfers to branches were made for the following purposes:

(Note: provide description, or categorize transfers by purpose if material)

14. CAMPAIGN AND ELECTION COSTS

Campaign costs include election expenses and other expenses incurred in relation to elections or referendum campaigns, or party/policy promotion and comprise:

(Note: details should be given for each different election, bye-election, referendum, etc.)

	2025	2024
	€	€
<i>General Election, 2025</i>		
Election expenses	0.00	0.00
Other campaign expenses	0.00	0.00
Donations in kind	0.00	0.00

AHWA MALTIN*Annual Report & Financial Statements – 19th December, 2025**General party/policy promotion (conferences, publications, etc.)*

	2025	2024
	€	€
Expenses	0.00	0.00
Donations in kind	0.00	0.00

15. MISCELLANEOUS EXPENDITURE

	2025	2024
	€	€
Expense Category 1	0.00	0.00
Expense Category 2	0.00	0.00
Expense Category 3	0.00	0.00
	0.00	0.00

16. PROPERTY, PLANT AND EQUIPMENT

	Land & Buildings	Office fixtures & fittings	Motor vehicles	Total
	€	€	€	€
At 19th December 2025				
Opening net book	0.00	0.00	0.00	0.00
Additions	0.00	0.00	0.00	0.00
Depreciation charge	0.00	0.00	0.00	0.00
Closing net book	0.00	0.00	0.00	0.00
At 19th December 2025				
Cost or valuation	0.00	0.00	0.00	0.00
Accumulated	0.00	0.00	0.00	0.00
Net book amount	0.00	0.00	0.00	0.00
At 19th December 2024				
Cost or valuation	0.00	0.00	0.00	0.00
Accumulated	0.00	0.00	0.00	0.00

AHWA MALTIN*Annual Report & Financial Statements – 19th December, 2025***17. INVESTMENT PROPERTY**

	Total €
At 19th December 2025	
Opening net book amount	0.00
Additions	0.00
Depreciation charge	0.00
Closing net book amount	0.00
At 19th December 2025	
Cost or valuation	0.00
Accumulated depreciation	0.00
Net book amount	0.00
At 19th December 2024	
Cost or valuation	0.00
Accumulated depreciation	0.00

18. INVESTMENT IN CONTROLLED ENTITIES

As at 19th December 2024 and 2025, the Party held the following investment in controlled entities.

Entity	Registration Number €	Registered office €	Class of shares held €	Percentage of shares held €
Entity 1	0.00	0.00	0.00	0.00
Entity 2	0.00	0.00	0.00	0.00
Entity 3	0.00	0.00	0.00	0.00

The following financial information available to the Party relates to the investment in controlled entities as at the balance sheet date.

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	Assets €	Liabilities €	Profit for the year €
2016			
Entity 1	0.00	0.00	0.00
Entity 2	0.00	0.00	0.00
2015			
Entity 1	0.00	0.00	0.00
Entity 2	0.00	0.00	0.00

Entity 1	2025 €	2024 €
Year ended 19th December		
At the beginning of year		
Share of results of controlled entity		
At the end of the year	0.00	0.00
At 19th December		
Cost		
Share of results		
Closing cost and net book amount	0.00	0.00

Entity 2	2025 €	2024 €
Year ended 19th December		
At the beginning of year		
Share of results of controlled entity		
At the end of the year	0.00	0.00
At 19th December		
Cost		
Share of results		
Closing cost and net book amount	0.00	0.00

AHWA MALTIN*Annual Report & Financial Statements – 19th December, 2025***19. FINANCIAL INVESTMENTS**

The movements in investments which are classified as available for sale are summarized as follows:

	2025 €	2024 €
Year ended 19th December		
At the beginning of year		
Additions	0.00	0.00
Disposals (sale and redemptions)	0.00	0.00
Net fair value (losses)/gains	0.00	0.00
At the end of the year	0.00	0.00
At 19th December		
Cost		
Accumulated net fair value gains		
Net book amount	0.00	0.00

20. OTHER RECEIVABLES

	2025 €	2024 €
VAT recoverable	0.00	0.00
Prepayments	0.00	0.00
Amounts owed by related undertaking	0.00	0.00
Other receivables	0.00	0.00

21. CASH AND CASH EQUIVALENTS

Cash and cash equivalents consist of cash in hand and balances with banks. Cash and cash equivalents reconcile to the amounts shown in the balance sheet as follows:

	2025 €	2024 €
Cash at bank and in hand	2,762.00	2,492.00
Bank overdraft	0.00	0.00

AHWA MALTIN*Annual Report & Financial Statements – 19th December, 2025***22. RESERVES****Revaluation reserve**

The revaluation reserve comprises revaluation gains and losses on the Party's property, net of any attributable taxation element.

Other reserve

The other reserve represents a reserve of a general nature.

23. BORROWINGS

	2025 €	2024 €
Falling due within one year		
Bank overdraft	0.00	0.00
Bank loan	0.00	0.00
Borrowings from third parties	0.00	0.00
Falling due after one year	0.00	0.00
Bank loan (Note ii)	0.00	0.00
Borrowings from third parties		

Total Borrowings – NOT APPLICABLE

- i. The bank overdraft facility was obtained to finance (*state reason*). It bears interest at 4.0% *per annum* and is secured by general and special hypothecs over the Party's property.
- ii. The Party has two bank loans as follows: - **NOT APPLICABLE**

Loan 1: The bank loan was obtained to (*state reason*). The loan bears interest at 6.2% *per annum* and is secured by general and special hypothecs over the Party's property. It is repayable over quarterly instalments of €XXX inclusive of interest over a period of seven years from first drawdown. The loan is to be settled by April 2019.

Loan 2: The Party obtained this loan to (*state reason*). The loan bears interest at 6.0% *per annum* and is secured by general and special hypothecs over the Party's property. It is repayable by monthly instalments of €XXX inclusive of interest over a period of three years from its first drawdown.

The average interest rate on the bank loans was XXX (2015: XXX)

Other loans have been obtained from third parties for the purpose of (*state reason*)

The average interest rate on the other borrowings was (2015: XXX)

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	2025 €	2024 €
Maturity of bank loans falling due after one year:	0.00	0.00
Between 1 and 2 years	0.00	0.00
Later than 2 years but not later than 5 years	0.00	0.00
Later than 5 years		

24. PROVISIONS

The provision amounting to €XXX. relates to an amount that the Party has determined is likely to be settled in the next accounting period, following a claim made against it by one of its former employees.

25. OTHER PAYABLES

	2025 €	2024 €
Falling due within one year		
Creditors	0.00	0.00
Accruals	0.00	0.00
Social security contributions and indirect taxes	0.00	0.00
Deferred income	0.00	0.00

AHWA MALTIN*Annual Report & Financial Statements – 19th December, 2025***26. CASH GENERATED FROM OPERATIONS**

Reconciliation of surplus to cash generated from operations:

	2025	2024
	%	%
Surplus for the year	270.00	586.00
Adjustments for:		
Investment income	0.00	0.00
Amortisation	0.00	0.00
Depreciation	0.00	0.00
Profit on disposal of property, plant and equipment	0.00	0.00
Impairment of debtors	0.00	0.00
Movements in:		
Debtors and prepayments	0.00	0.00
Creditors and accruals	0.00	0.00
Cash generated from operations	270.00	586.00

27. COMMITMENTS AND CONTINGENCIES

As at 19th December 2025, the amount of contractual commitments for the acquisition of property, plant and equipment amounted to €0.00 (2024: €0.00).

As of the same date, there were no contingent liabilities.

28. RELATED PARTY TRANSACTIONS

The following are related parties to the Party:

(Note: Provide names and relationship details. Furthermore, details of transactions as per below, if applicable, need to be disclosed.)

The Party has a related party relationship with XYZ Limited, a company owned by a key member of the Party's Executive Committee. During the year under review the Party forwarded advances of €X,XXX to this entity.

The outstanding amounts arising from transactions with XYZ Limited, and the terms relating to these balances are disclosed in Note XX to these financial statements.