

UKWELI PARTY  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE PERIOD ENDING 30 JUNE 2022

***UKWELI PARTY  
REPORT AND FINANCIAL STATEMENTS  
FOR THE PERIOD ENDING 30 JUNE 2022.***

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***UKWELI PARTY  
PARTY INFORMATION  
FOR THE PERIOD ENDING 30 JUNE 2022***

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**Key National Officials:**

Nduko O'Matigere – National Chairperson  
John Mulei – Deputy Chairperson  
Amisa Rashid – Secretary General  
Bramwel Iron – National Treasurer  
James Wambugu – National Organizing Secretary

**Registered Office:**

Kenya House Complex,  
2<sup>nd</sup> Floor Rm S25,  
Koinange Street,  
Nairobi.

**Bankers:**

Kenya Commercial Bank,  
Kipande House,  
Nairobi.

**Legal Advisors and Party Secretaries:**

Ranja & Co. Advocates,  
Advocate & Commissioner for Oaths  
Lange Lange Apts Suite 8,  
Milimani Road,  
Nairobi .

**Auditors:**

Njehia & Company,  
Certified Public Accountants,  
3<sup>rd</sup> Floor, Suite 305  
Shirika Co-op House,  
Nairobi.

**UKWELI PARTY**  
**REPORT AND FINANCIAL STATEMENTS**  
**REPORT OF THE KEY NATIONAL OFFICIALS**  
**FOR THE PERIOD ENDING 30 JUNE 2022**

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The key national officials have the pleasure in submitting their report together with the audited financial statements for the period ending 30 June 2022 which discloses the state of affairs of the Party.

**Activities:**

The principal activity of the party is to actively participate in Kenyan politics.

**Results:**

As to how the Party fared on financially; the results for the year period of 1<sup>st</sup> July 2021 to 30<sup>th</sup> June 2022 are set out on page 5.

**National Officials:**

The key NEC officials who held office during the year and to the date of this report are shown on page 1.

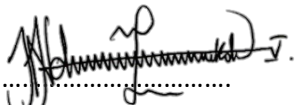
**Dividend:**

The Key NEC Officials do not recommend payment of dividends.

**Approval of financial statements:**

The financial statements were approved at the meeting of the Key National Officials held on 6 September 2022.

**BY ORDER OF THE BOARD**

  
.....  
**National Chairperson.**

Date: ..... 6 September ..... 2022

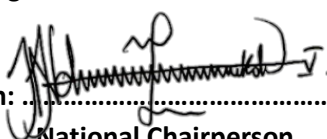
**UKWELI PARTY**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDING 30 JUNE 2022**  
**STATEMENT OF KEY NEC OFFICIALS RESPONSIBILITIES**

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The Political Party's Act requires the governing body of any given political party to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Party financially as at the end of the financial year and of the operating results of the Political Party for that period. It also requires the governing body to ensure that the Party keeps proper accounting records which disclose with reasonable accuracy at any time the financial position of the Party. They are also responsible for safeguarding the assets of the Company.

The key party officials accept responsibility for the annual financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgment and estimates, in conformity with International Accounting Standards and in the manner required by the Political Parties Act. The key party officials are of the opinion that the financial statements give a true and fair view of the state of the financial affairs of the Party and of its operating results. The key party officials further accept responsibility for the maintenance of accounting records which may be relied upon in the preparation of financial statements, as well as adequate systems of internal financial control.

Nothing has come to the attention of the key party officials to indicate that the Party will not remain a going concern for at least twelve months from the date of this statement.

Sign:  .....  
**National Chairperson**

Date: 6 September 2022 .....

Sign:  .....  
**Secretary General**

Date: 6 September 2022 .....

**UKWELI PARTY**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE PERIOD ENDING 30 JUNE 2022**

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		<u>30 JUNE 2021</u>	<u>30 JUNE 2022</u>
		<u>Kshs</u>	<u>Kshs</u>
<b>INCOME:</b>			
Income	Appendix I	<u>463,810</u>	<u>883,965</u>
<b>EXPENDITURE:</b>			
Administrative expenses	Appendix I	310,000	670,000
Operating expenses	Appendix I	<u>107,161</u>	<u>333,390</u>
<b>Net profit/loss for the period</b>		<u><b>46,649</b></u>	<u><b>(119,425)</b></u>

**UKWELI PARTY**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2022**

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	Notes	<u>30 JUNE 2021</u> Kshs	<u>30 JUNE 2022</u> Kshs
<b>Non-Current Assets</b>			
Furniture & Fittings	3	33,665	30,298
Computers		<u>107,730</u>	<u>96,957</u>
		141,395	127,255
<b>Current assets</b>			
Cash and cash equivalents	5	<u>101,470</u>	<u>210</u>
<b>Total assets:</b>		<b><u>242,865</u></b>	<b><u>127,465</u></b>
<b>Equity and liabilities</b>			
<b>Capital</b>			
Founding NEC Contributions	2	100,000	100,000
Accumulated Profit		<u>87,865</u>	<u>(31,560)</u>
		187,865	68,440
<b>Current liabilities</b>			
Accounts payables	4	<u>55,000</u>	<u>59,025</u>
<b>Total Equity and Liabilities:</b>		<b><u>242,865</u></b>	<b><u>127,465</u></b>

**UKWELI PARTY**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDING 30 JUNE 2022**

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	Share Capital	Accumulated Profit	Total
	<u>Kshs</u>	<u>Kshs</u>	<u>Kshs</u>
As at 1 July 2021	100,000	87,865	187,865
Profit/Loss for the period	-	<u>(119,425)</u>	<u>(119,425)</u>
<b>As at 30 June 2022</b>	<b><u>100,000</u></b>	<b><u>(31,560)</u></b>	<b><u>68,440</u></b>



**UKWELI PARTY**  
**STATEMENT OF CASH FLOWS**  
**FOR THE PERIOD ENDING 30 JUNE 2022**

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	<u>Notes</u>	<u>Kshs</u>
<b>Cash flows from operating activities:</b>		
Profit for the period		(119,425)
<b>Adjustments for;</b>		
Add: Depreciation	2	14,140
<b>Changes in working capital</b>		
Increase in accounts payables and accruals	4	<u>4,025</u>
<i>Cash generated from operations</i>		<u>(101,260)</u>
<b>Cash flows from investing activities:</b>		
Purchase/Disposal of Non Current Assets		=
<i>Net cash in investing activities</i>		=
<b>Cash flows from financing activities:</b>		
Additional Share capital		=
<i>Net cash in financing activities</i>		=
<b>Net increase/decrease in cash and cash equivalents</b>		<b>(101,260)</b>
<b>Cash and cash equivalents at start of the year</b>		<b><u>101,470</u></b>
<b>Cash and cash equivalent at end of the year</b>	5	<b><u>210</u></b>

**UKWELI PARTY**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDING 30 JUNE 2022**

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**1. General Information**

Ukweli (the party) is duly registered under the Kenyan Political Parties Act and is domiciled in Kenya. The address of its registered office is set out on page 1.

**2. Basis of preparation and summary of significant accounting policies**

These financial statements have been prepared on a going concern basis and in compliance with the International Financial Reporting Standards issued by the International Accounting Standards Board. The currency is presented in Kenya Shillings (Kshs). The measurement basis used is the historical cost basis except where otherwise stated in the accounting policies below.

*a) Income tax*

No income tax has been provided in the accounts due to cumulative tax losses.

*b) Share capital, share premium, and dividends*

Preliminary expenses catered for by the initial contributions by Founder NEC officials are recognized and classified as 'capital' in equity. No dividends are paid out.

*c) Depreciation*

Non Current Assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is charged so as to allocate the cost of assets less their residual values over their estimated useful lives, using the reducing balance method. The following annual rates are used for the depreciation of Non Current Assets:

	<b>Rate</b>
<b>Furniture and Fittings</b>	<b>10%</b>
<b>Computers</b>	<b>10%</b>

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of an asset, the depreciation of that asset is revised prospectively to reflect the new

**UKWELI PARTY**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS (Contd...)**  
**FOR THE PERIOD ENDING 30 JUNE 2022**

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expectations. On disposal, the difference between the net disposal proceeds and the carrying amount of the item sold is recognized in profit or loss.

*d) Financial liabilities*

Financial liabilities are initially recognized at the transaction price (including transaction costs). Trade payables are obligations on the basis of normal credit terms and do not bear interest.

*e) Capitalized Expenses*

The party capitalizes expenses incurred in relation to project development before its implemented.

**3. Non Current Assets**

	<b>Furniture &amp; Fittings</b>	<b>Computers</b>	<b>Total</b>
	<u><b>Kes</b></u>	<u><b>Kes</b></u>	<u><b>Kes</b></u>
<b>2021/22</b>			
<b>Net Book Value:</b>			
As at 1st July 2021	33,665	107,730	141,395
Additions/Disposals	-	-	-
	<u><b>33,665</b></u>	<u><b>107,730</b></u>	<u><b>141,395</b></u>
Charge for the period	<u><b>(3,367)</b></u>	<u><b>(10,773)</b></u>	<u><b>(14,140)</b></u>
<b>Net Book Value:</b>			
<b>As at 30th June 2022</b>	<u><b>30,298</b></u>	<u><b>96,957</b></u>	<u><b>127,255</b></u>

**UKWELI PARTY**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS (Contd...)**  
**FOR THE PERIOD ENDING 30 JUNE 2022**

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**4. Accounts Payables**

	<b><u>Kshs</u></b>
As at 30 June 2022	59,025
As at 1 July 2021	<u>(55,000)</u>
<b>Increase in Accounts Payable</b>	<b><u>4,025</u></b>

**5. Cash and Cash equivalents**

	<b><u>Kshs</u></b>
Cash at hand	-
Cash at Bank	-
Paybill Account	<u>210</u>
<b>Cash and cash equivalent as at 30 June 2022</b>	<b><u>210</u></b>

**UKWELI PARTY**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE PERIOD 1 JULY 2021 – 30 JUNE 2022**

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**Appendix I**

	<u>Kshs</u>
<b>Incomes:</b>	
Registration/Application Fees	7,000
Members Fees/Contributions	125,555
<b>Other Incomes:</b>	
Donations	<u>751,410</u>
<b>Total Incomes</b>	<b><u>883,965</u></b>
<b>Administrative Expenses:</b>	
Rent	420,000
Salary & Wages	240,000
Legal & Professional Fees	10,000
<b>Operating Expenses:</b>	
Bank charges	1,850
Travel	120,000
Telephone & Postage	48,000
Office Supplies	60,000
Depreciation	14,140
Office Cleaning	48,000
Internet Services	36,000
Electricity	5,400
<b>Total Expenses</b>	<b><u>(1,003,390)</u></b>
<b>Net Operating Loss:</b>	<b><u>(119,425.00)</u></b>