

**UKWELI PARTY  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE PERIOD ENDING 30TH JUNE 2025**

**CONTENTS**

**PAGE**

Party Information

1

Report of the Key National Officials

2

Key National Officials Responsibilities

3

Report of the independent auditors

4

**FINANCIAL STATEMENTS:**

Income and Expenditure Statement

5

Statement of Financial Position

6

Statement of changes in equity

7

Cash flow statement

8

Significant accounting policies

9 & 10

Notes to the financial statements

11 & 13

Schedule of operating expenses

14

**Key National Officials**

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

**Registered Office**

: Parkview Villa  
: Gitaru Road  
: Kikuyu, Kiambu

**Principal Bankers**

: Kenya Commercial Banks,  
: Kipande House,  
: Nairobi.

**Legal Advisors and Party Secretaries**

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

**Auditors**

: Khoya & Co  
: Certified Public Accountants(K)  
: Awori House  
: P.O.Box 6430 - 40103  
: KISUMU

*Ukweli Party  
Report of the key national officials  
For the period ending 30th June 2025*

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The key national officials submit their report together with the audited financial statements for the year ending 30th June 2025.

**Principal activities**

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

**Results:**

The results are found on page five of thirteen.

**National Officials:**

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

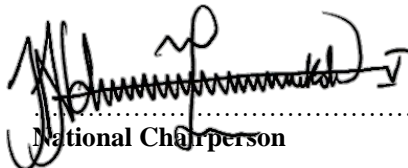
**Dividend:**

The Key NEC Officials do not recommend payment of dividends.

**AUDITORS**

Khoya and Company were appointed during the year and continues in office in accordance with the Articles of Association and section 719 of the Companies Act, 2015. The directors monitor the effectiveness, objectivity and independence of the auditor.

**BY ORDER OF THE BOARD**

  
.....  
National Chairperson

KISUMU.....27th November.....2025

## **STATEMENT OF KEY NEC OFFICIALS RESPONSIBILITIES**

The Political Party's Act requires the governing body of any given political party to prepare financial statements for each financial period that give a true and fair view of the financial position of the Party as at the end of the period and of its profit or loss for that period. It also requires the governing body to ensure that the accounting records that: (a) show and explain the transactions of the Party; (b) disclose, with reasonable accuracy, the financial position of the Party; and (c) enable the NEC to ensure that every financial statement prepared complies with the requirements of the law.

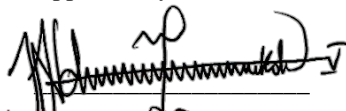
The key party officials accept responsibility for the preparation and presentation of these financial statements in accordance with IFRS Accounting Standards and in the manner required by the Political Parties Act. They also accept responsibility for:

- i) designing, implementing and maintaining such internal control as they determine necessary to ensure the presentation of financial statements that are free from material misstatement, whether due to fraud or error;
- ii) selecting suitable accounting policies and applying them consistently; and
- iii) making accounting estimates and judgements that are reasonable in the circumstances

Having made an assessment of the Party's ability to continue as a going concern, the NEC are not aware of any material uncertainties related to events or conditions that may cast doubt upon the Party's ability to continue as a going concern.

The NEC acknowledge that the independent audit of the financial statements does not relieve them of their responsibilities.

Approved by the board of directors on \_\_\_\_\_ 2025 and signed on its behalf

  
National Chairperson

  
Secretary General



**Khoya and Co Certified Public Accountants (K)**

Awori House 1<sup>st</sup> Floor Door 43  
Bank street

P.O. BOX 6430,  
KISUMU

Tel: 057-2026210  
Mob: 0725-083978

*Date* 10th May, 2025

*Ukweli Party*  
*Report of the Independent auditor to the members of Ukweli Party*  
*For the year ended 31st December 2025*

**Opinion**

We have audited the accompanying financial statements of Ukweli Party, set out on pages 4 to 6, which comprise the balance sheet as at 30th June 2025, the profit and loss account, changes in equity and cash flows for the year then ended, and notes, including material accounting policy information

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities are stated in the Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Kenya, and we have fulfilled our 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.

In our opinion the accompanying financial statements give a true and fair view of the financial position of the Company as at 30th June 2025 and of its financial performance and cash flows for the year then ended in accordance with IFRS Accounting Standards and the requirements of the requirements of the Kenya Companies Act 2015.

**Other information**

The directors are responsible for the other information. Other information comprises the information in the accompanying Annual Financial Statements, other than our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon, other than that prescribed by the Kenya Companies Act, 2015, as set out below.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we concluded that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**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 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, we exercise professional judgement and maintain professional scepticism throughout the audit.

**KHOYA AND COMPANY**  
**(CERTIFIED PUBLIC ACCOUNTANTS)**  
**AUDITORS**

DATE.....2025

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*Ukweli Party*  
*Annual report and financial statements*  
*For the period ending 30th June 2025*

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**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 2024**

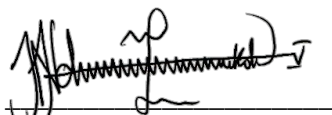
		<b>30TH JUNE 2025</b>	<b>30TH JUNE 2024</b>
		<b>K.Shs.</b>	<b>K.Shs.</b>
<b>Revenue</b>	<b>Notes</b>		
Income		<u>183,300</u>	<u>200</u>
		<u>183,300</u>	<u>200</u>
		<u>183,300</u>	<u>200</u>
<b>Operating profit</b>		<b><u>183,300</u></b>	<b><u>200</u></b>
<b>Less:</b>			
<b>Expenditure</b>			
Administrative expenses		(394,366)	(391,967)
Finance cost		<u>-</u>	<u>-</u>
<b>Total Expenditure</b>		<b><u>(394,366)</u></b>	<b><u>(391,967)</u></b>
<b>Profit before tax</b>		<b><u>(211,066)</u></b>	<b><u>(391,767)</u></b>
Provisional tax expense		<u>-</u>	<u>-</u>
<b>Net Profit for the year</b>		<b><u>(211,066)</u></b>	<b><u>(391,767)</u></b>

*Ukweli Party*  
*Annual report and financial statements*  
*For the period ending 30th June 2025*

**BALANCE SHEET AT 30TH JUNE 2025**

	Notes	30TH JUNE 2025 K.Shs.	30TH JUNE 2024 K.Shs.
<b>Non-current assets</b>			
Property, Plant and Equipment	1	71,171	89,987
		<u>71,171</u>	<u>89,987</u>
<b>Current assets</b>			
Cash and Cash Equivalents	2	15,360	1,610
		<u>15,360</u>	<u>1,610</u>
<b>TOTAL ASSETS</b>		<u><b>86,531</b></u>	<u><b>91,597</b></u>
<b>Capital &amp; Reserves</b>			
NEC Contribution		865,800	659,800
Revenue Reserves		<u>(779,269)</u>	<u>(568,203)</u>
		<u><b>86,531</b></u>	<u><b>91,597</b></u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><b>86,531</b></u>	<u><b>91,597</b></u>

The financial statements on pages 5 to 13 were approved for issue by the Key NEC officials on 27th and were signed on their behalf by:

  
 \_\_\_\_\_  
**National Chairperson**

  
 \_\_\_\_\_  
**Secretary General**

Nov 2025

*Ukweli Party*  
*Annual report and financial statements*  
*For the period ending 30th June 2025*

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**1. STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30TH JUNE 20**

	<b>Share Capital</b>	<b>Revenue Reserves</b>	<b>Total</b>
<b>Period Ended 30th June 2025</b>	<b>Kshs.</b>	<b>Kshs.</b>	<b>Kshs.</b>
Balance carried down	659,800	(568,203)	91,597
Additional Capital	206,000	-	206,000
Net Loss for the period	-	(211,066)	(211,066)
<b>Balance as at 30th June 2025</b>	<b><u>865,800</u></b>	<b><u>(779,269)</u></b>	<b><u>86,531</u></b>
<b>Period Ended 30th June 2024</b>	<b>Kshs.</b>	<b>Kshs.</b>	<b>Kshs.</b>
Share capital amount	300,000	(176,436)	123,564
Additional Capital	359,800	-	359,800
Net Loss for the period	-	(391,767)	(391,767)
<b>Balance as at 30th June 2024</b>	<b><u>659,800</u></b>	<b><u>(568,203)</u></b>	<b><u>91,597</u></b>



*Ukweli Party*  
*Annual report and financial statements*  
*For the period ending 30th June 2025*

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**STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30TH JUNE 2025**

	<b>30TH JUNE 2025</b>	<b>30TH JUNE 2024</b>
	<b>Notes</b>	<b>K.Shs.</b>
		<b>K.Shs.</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Net Profit after tax for the year</b>		(211,066)
<b>Adjustments for:</b>		
Depreciation Charges		18,816
<b>Net cash generated from/(used in) Operating Activities.</b>		<b>(192,249)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	<b>1</b>	-
<b>Net Cash generated from/(used in) Investing Activities.</b>		<b>-</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Capital contribution		206,000
<b>Net Cash generated from/(used in) Financing Activities.</b>		<b>206,000</b>
Net Increase in cash and cash equivalents		13,751
Cash and Cash equivalents at the start of the period		1,610
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>		<b>15,360</b>
		<b>1,610</b>

## **SIGNIFICANT ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below.

### **a) Basis of preparation**

The financial statements are prepared under the historical cost convention and are in compliance with International Financial Reporting Standards.

There are certain new standards, amendments and interpretations to existing standards that have been published and are compulsory for the company's accounting periods beginning on or after 1 January 2010, which the society has not adopted earlier. These are as follows:

IAS 1 on 'Presentation of financial statements' (effective on or after 1 January 2010). The amendment is part of the IASB's annual improvements project published in April 2009 and provides clarification that the potential settlement of a liability by the issue of equity is not relevant to its classification as current or non current. By amending the definition of current liability, the amendment permits a liability to be classified as non-current (provided that the entity has an unconditional right to defer settlement by transfer of cash or other assets for at least 12 months after the accounting period) notwithstanding the fact that the entity could be required by the counterparty to settle in shares at any time. It is not expected to have a material impact on the society's financial statements.

IAS 7 on 'Cashflow Statement' (effective on or after 1 January 2010). The amendment requires that only expenditures that result in a recognised asset in the balance sheet can be classified as investing activities. It is not expected to have a material impact on the society's financial statements.

IAS 17 on 'Leases' (effective on or after 1 January 2010). Leasehold land can now be classified either as an operating or finance lease.

### **b) Assets**

All assets are initially recorded at cost and thereafter stated at historical cost less depreciation. Historical cost comprises expenditure initially incurred to bring the asset to its location and condition ready for its intended use.

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 company and the cost can be reliably measured. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to the statement of comprehensive income during the financial period in which they are incurred.



## **SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **c) Assets**

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

Depreciation is calculated on all other assets on a reducing balance basis to write down the cost of each asset, to its residual value over its estimated useful life using the following annual rates:

	<u>Rate %</u>
Computer & Printer	25
Furniture & fittings	10

The assets residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

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.

Gains and losses on disposal of property, plant and equipment are determined by comparing the proceeds with the carrying amount and are taken into account in determining operating profit.

### **d) Receivables**

The company recognizes receivables on services offered of which cash has not been received

### **e) Retirement benefit obligations**

The company and its employees contribute to the National Social Security Fund (NSSF), a statutory defined contribution scheme registered under the NSSF Act. The company's contributions to the defined contribution scheme are charged to the statement of comprehensive income in the year to which they relate.

### **f) Cash and cash equivalents**

For the purposes of the cash flow statement, cash and cash equivalents comprise cash in hand and deposits held at call with banks.

### **g) Presentation currency**

The financial statements are presented in Kenya Shillings (Shs).

*Ukweli Party*  
*Annual report and financial statements*  
*For the period ending 30th June 2025*

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**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**1. Property, Plant & Equipment**

	<b>Furniture &amp; Fittings Kshs.</b>	<b>Computers &amp; Accessories Kshs.</b>	<b>Total Kshs.</b>
<b>COST</b>			
At start of the period	30,298	96,957	127,255
Additions	-	-	-
	<u>30,298</u>	<u>96,957</u>	<u>127,255</u>
At end of period	<u>30,298</u>	<u>96,957</u>	<u>127,255</u>
<b>Depreciation</b>			
At start of the period	5,757	31,511	37,268
Charge for the year	<u>2,454</u>	<u>16,361</u>	<u>18,816</u>
At end of period	<u>8,211</u>	<u>47,873</u>	<u>56,084</u>
<b>At 30th June 2025</b>	<b><u><u>22,087</u></u></b>	<b><u><u>49,084</u></u></b>	<b><u><u>71,171</u></u></b>
<b>COST</b>			
At start of the period	30,298	96,957	127,255
Additions	-	-	-
	<u>30,298</u>	<u>96,957</u>	<u>127,255</u>
At end of period	<u>30,298</u>	<u>96,957</u>	<u>127,255</u>
<b>Depreciation</b>			
At start of the period	3,030	9,696	12,726
Charge for the year	<u>2,727</u>	<u>21,815</u>	<u>24,542</u>
At end of period	<u>5,757</u>	<u>31,511</u>	<u>37,268</u>
<b>At 30th June 2024</b>	<b><u><u>24,541</u></u></b>	<b><u><u>65,446</u></u></b>	<b><u><u>89,987</u></u></b>

*Ukweli Party*  
*Annual report and financial statements*  
*For the period ending 30th June 2025*

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**NOTES TO THE FINANCIAL STATEMENT (Continued)**

	<b>30TH JUNE 2025</b>	<b>30TH JUNE 2024</b>
	<b>Kshs.</b>	<b>Kshs.</b>
<b>2. Cash &amp; Cash Equivalents</b>		
KCB	-	-
Paybill Account	15,360	1,610
Cash in hand	-	-
	<u>15,360</u>	<u>1,610</u>

*Ukweli Party*  
*Annual report and financial statements*  
*For the period ending 30th June 2025*

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**Schedule of operating expenses**

	<b>30TH JUNE 2025</b>	<b>30TH JUNE 2024</b>
	<b>Kshs.</b>	<b>Kshs.</b>
<b>Incomes:</b>		
Registration/Application Fees	-	-
Members Fees/Contribution	183,300	200
	<u>183,300</u>	<u>200</u>
<b>Other Incomes:</b>		
Donations	-	-
	<u>-</u>	<u>-</u>
<b>Administration Expenses</b>		
Rent	120,000	120,000
Office Cleaning	48,230	47,748
Office supplies	23,860	24,137
Postage & Telephone	25,510	21,490
Internet cost	36,000	36,000
Depreciation	18,816	24,542
Transport & Subsistence	121,950	118,050
	<u>394,366</u>	<u>391,967</u>
<b>Financial Costs:</b>		
Bank charges	-	-
	<u>-</u>	<u>-</u>
<b>Total Expenditure</b>	<b><u>394,366</u></b>	<b><u>391,967</u></b>