

**UKWELI PARTY
ANNUAL REPORT AND FINANCIAL STATEMENTS
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST DECEMBER 2017**

Income	Notes	2017 Kshs
Revenue	2	<u>1,098,960</u>
Operating expenses		
Administrative expenses	3	<u>1,161,660</u>
Operating Deficit		(62,700)
Operating Deficit before taxation		(62,700)
Taxation		-
Deficit for the year after tax		<u>(62,700)</u>
Total comprehensive Deficit		<u>(62,700)</u>

**UKWELI PARTY
ANNUAL REPORT AND FINANCIAL STATEMENTS
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31ST DECEMBER 2017**

Assets	Note	2017 Kshs
Non-current assets		
Property, Plant and Equipment	4	446,250
		<u>446,250</u>
Current assets		
Cash and Cash Equivalents	5	6,050
		<u>6,050</u>
Current liabilities		
Trade and Other Payables	6	35,000
		<u>35,000</u>
Net Current Assets		<u>(28,950)</u>
Net Assets		<u>417,300</u>
Financed By:		
Corpus Fund	7	480,000
Accumulated Deficit		(62,700)
		<u>417,300</u>
Equity		<u>417,300</u>

The financial statements on pages 6 to 15 were approved for issue by the National Executive Council on 2018 and were signed on their behalf by:

.....
Chairman

.....
Secretary

UKWELI PARTY
ANNUAL REPORT AND FINANCIAL STATEMENTS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST DECEMBER 2017

		2017
		Kshs
Cash flows from operating activities		
Profit/Loss for the year		(62,700)
Adjustments for:		
Depreciation	4	103,750
		<u>41,050</u>
Changes in working capital		
Trade and other payables	6	35,000
		<u>35,000</u>
Net change in working capital		<u>76,050</u>
Cash from investing activities		
Purchase of fixed assets	4	(550,000)
		<u>0</u>
<i>Net cash (used in) /Generated from investing activities</i>		<u>(550,000)</u>
Cash from financing activities		
Corpus funds	7	480,000
		<u>480,000</u>
<i>Net cash (used in) /Generated from financing activities</i>		<u>480,000</u>
Net increase in cash and cash equivalents		<u>6,050</u>
Movement in cash and cash equivalents		
Cash and cash equivalents at start of year		0
Cash and cash equivalents at end of year	6	<u>6,050</u>
Increase in cash and cash equivalents		<u>6,050</u>