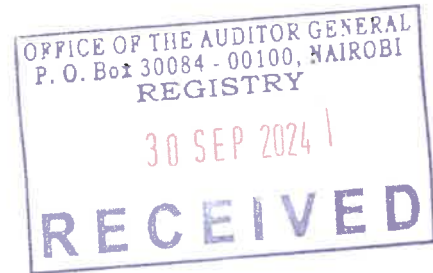


PEOPLE'S PARTY OF KENYA



**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2024**



**NGIGI & PARTNERS
CERTIFIED PUBLIC ACCOUNTANTS (K)**

People's Party of Kenya
Report and financial statements
For the year ended 30th June 2024

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People's Party of Kenya
Statement of the Committee's responsibilities
For the year ended 30th June 2024

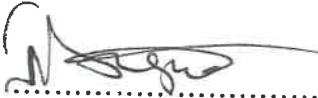
The committee is required to prepare the financial statements for each financial year, which give a true and fair view of the state of affairs of the political party as at the end of the financial year and of its operating results for that year. It also requires the committee to ensure that the political party keeps proper accounting records, which disclose, with reasonable accuracy at any time, the financial position of the political party. The committee is also responsible for safeguarding the assets of the political party.

The committee accepts the responsibility for the financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgments and estimates, in conformity with International Financial Reporting Standards requirements. The committee is of the opinion that the financial statements give a true and fair view of the state of the political party's affairs and of its operating results.

The committee further accepts responsibility for the maintenance of the accounting records, which may be relied upon in the preparation of the financial statements as well as adequate system of internal financial control.

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

Signed

Committee 

Committee 

Committee 

Dated _____ 2024.



**People's Party of Kenya
Report of the Independent Auditors
For the year ended 30th June 2024**

We have audited the financial statements of People's Party of Kenya set out on pages 4 to 7 for the year ended 30th June, 2024 which comprises the Statement of financial position and statement of comprehensive income.

Management's responsibilities for the financial statements

The management is responsible for the preparation of the financial statements which give a true and fair view of the state of affairs of the business and of its statement of comprehensive income. This responsibility includes selecting and applying appropriate accounting policies, making accounting estimates that are reasonable in the circumstances as well as designing, implementing and maintaining internal controls to facilitate preparation and presentation of financial statements that are fair and free from material misstatements due to fraud or error.

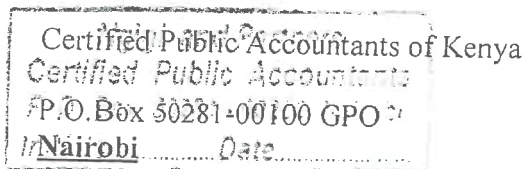
Auditor's responsibility and basis of opinion

Our responsibility is to express an opinion on the financial statements in this report based on our audit. We conducted our audit in accordance with the International Auditing Standards. These standards require that we comply with ethical standards and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit includes performing procedures to obtain audit evidence about amounts and disclosures in the financial statements. The procedures selected depend on our assessment of the risk of material misstatement whether due to fraud or error. An audit also includes assessing the accounting policies used and significant estimates made by the management, as well as evaluating the overall financial statements presentation.

Opinion

In our Opinion, the financial statements give a true and fair view of the financial position of the business as at 30th June, 2024 and the business's Statement of Comprehensive Income for the period then ended in accordance with International Financial Reporting Standards.

Ngigi and Partners



Dated... 04/09/2024



People's Party of Kenya
Statement of Financial Position
As at 30 June 2024

<u>ASSETS</u>	<u>Notes</u>	<u>2024</u> <u>Kshs</u>	<u>2023</u> <u>Kshs</u>
<u>Current assets</u>			
Cash & bank	3	1,828	26,460
Fixed asset	2	52,775	68,981
		<u>54,603</u>	<u>95,441</u>
<u>TOTAL ASSETS</u>		<u>54,603</u>	<u>95,441</u>
<u>EQUITY AND LIABILITIES</u>			
<u>Equity</u>			
Party's fund	5	80,000	80,000
Surplus/ deficit account	9	(835,345)	(825,009)
		<u>(755,345)</u>	<u>(745,009)</u>
<u>Current Liabilities</u>			
Creditors	4	809,948	840,451
		<u>809,948</u>	<u>840,451</u>
<u>TOTAL EQUITY & LIABILITIES</u>		<u>54,603</u>	<u>95,441</u>

The financial statements were approved by the proprietor and signed on its behalf by;

.....
Proprietor

Date.....2024



People's Party of Kenya
Statement of comprehensive income
For the year ended 30th June 2024

	Notes	2024 Kshs	2023 Kshs
Income			
Donations		605,000	700,000
Members contributions		21,800	373,000
Nomination of candidates		-	-
Sale of party materials		-	98,000
sale of membership cards		6,000	41,141
		<u>632,800</u>	<u>1,212,141</u>
Expenditure			
Operation expenses	7	25,000	760,000
Administration expenses	8	601,810	483,443
Financial expenses	9	16,326	22,480
		<u>643,136</u>	<u>1,265,923</u>
Net surplus for the year		(10,336)	(53,782)



People's Party of Kenya
Statement of cash flows
For the year ended 30th June 2024

	2024 <u>Kshs</u>	2023 <u>Kshs</u>
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Profit before taxation	(10,336)	(225,272)
Adjustment for:		
Depreciation	16,206	30,720
Operating profit before working capital changes	<u>5,870</u>	<u>(194,552)</u>
(Increase)/ decrease in debtors & prepayments	-	-
(Decrease)/ increase in creditors	(30,503)	226,183
Net Changes in working capital	<u>(30,503)</u>	<u>226,183</u>
Net Cash flow generated from operating activities	<u>(24,633)</u>	<u>31,631</u>
<u>CASH FLOW FROM INVESTMENT ACTIVITIES</u>		
Purchase of assets	-	-
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Party's fund	-	-
NET INCREASE IN CASH & CASH EQUIVALENT	(24,633)	31,631
CASH & CASH EQUIVALENT AT THE START OF T.	33,494	1,863
CASH & CASH EQUIVALENT AT THE END OF THE	<u>8,861</u>	<u>33,494</u>



People's Party of Kenya
Notes to the financial statement
For the year ended 30th June 2024

1. Accounting Policies

(a) Basis of Accounting

The financial statements have been prepared under the historical cost convention.

2. Assets

	Computer and assecories KShs	Furnitures and Fittngs KShs	Total KShs
Cost			
At 01.07.2023	495,000	50,000	545,000
Additional	-	-	-
As at 30.06.2024	<u>495,000</u>	<u>50,000</u>	<u>545,000</u>
Depreciation			
Balance b/forward	451,664	24,355	476,019
Charge for the year	13,001	3,206	16,206
Total depreciation	<u>464,665</u>	<u>27,561</u>	<u>492,225</u>
NBV			
As at 30.06.2024	<u>30,335</u>	<u>22,439</u>	<u>52,775</u>
As at 30.06.2023	<u>43,336</u>	<u>25,645</u>	<u>68,981</u>
3. <u>Cash and bank balances</u>	<u>1,828</u>	<u>26,460</u>	
4. <u>Creditors</u>			
Audit fees	25,000	20,000	
Other creditors	784,948	820,451	
	<u>809,948</u>	<u>840,451</u>	



People's Party of Kenya
Notes to the financial statement
For the year ended 30th June 2024

	<u>2024</u> <u>KShs</u>	<u>2023</u> <u>KShs</u>
5 Party's fund	<u>80,000</u>	<u>80,000</u>
6 Operation expenses		
Salaries and wages	-	730,000
Audit and accountancy fees	25,000	30,000
	<u>25,000</u>	<u>760,000</u>
7 Administration expenses		
Office rent	510,000	420,000
Water and electricity	11,860	10,900
Cleaning services	6,000	24,000
Postage and telephone	12,000	6,000
Repairs and maintenance	5,950	6,586
Travelling Allowance	50,000	-
Printing and stationery	6,000	15,957
	<u>601,810</u>	<u>483,443</u>
8 Financial expenses		
Bank charges	120	244
Depreciation	16,206	22,236
	<u>16,326</u>	<u>22,480</u>
9 Profit and loss account		
Balance b/f	(825,009)	(771,227)
Surplus for the year	(10,336)	(53,782)
	<u>(835,345)</u>	<u>(825,009)</u>



