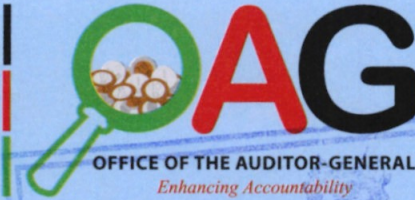


REPUBLIC OF KENYA



REPUBLIC OF KENYA



OFFICE OF THE AUDITOR-GENERAL
Enhancing Accountability

THE NATIONAL ASSEMBLY
PAPERS LAID

REPORT

DATE: 03 MAR 2026 Tuesday
TABLED BY: Hon. Nabari Wago, MP
Deputy Majority Whip
OF WORK-AT-TABLE: Mudo Atabo

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ON

TUJIBEBE WAKENYA PARTY

FOR THE YEAR ENDED
30 JUNE, 2025



TUJIBEBE WAKENYA PARTY

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED

30TH JUNE 2025

**Prepared in accordance with the Accrual Basis of Accounting Method under the International
Public Sector Accounting Standards (IPSAS)**

Tujibebe Wakenya Party
Annual Report and Financial Statements for the year ended June 30, 2025.

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Tujibebe Wakenya Party
Annual Report and Financial Statements for the year ended June 30, 2025.

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1. Acronyms and Definition of Key Terms

A: Acronyms

SG	Secretary General
ED	Executive Director
CBK	Central Bank of Kenya
ICPAK	Institute of Certified Public Accountants of Kenya
IPSAS	International Public Sector Accounting Standards
NT	National Treasury
OCOB	Office of the Controller of Budget
OAG	Office of the Auditor General
OSHA	Occupational Safety and Health Act of 2007
PFM	Public Finance Management
PPE	Property Plant & Equipment
PSASB	Public Sector Accounting Standards Board
PPA	Political Parties Act
ORPP	Office of Registrar of Political Parties
IDRM	Internal Dispute Resolution Mechanism
NEC	National Executive Council
NDC	National Delegates Council
NGC	National Governing Council
PPF	Political Parties Fund

B: Definition of Key Terms

Fiduciary Management- Members of management who are directly entrusted with the responsibility of managing the organization's financial resources.

The Secretary-General is the accounting officer of the Political Party

Comparative Year- Means the prior period.

2. Key Political Party Information and Management

(a) Background information

Tujibebe Wakenya Party was established under the Political Parties Act, 2011 on 12th October 2021. The Party is domiciled in Kenya and has branches in 25 counties across the country.

(b) Principal Activities

The Mission of the Party is: Together we the people achieve more than any single person could ever do alone.

The Party's Core Principles are: Core Principles, National Unity, Peace and an indivisible Country, Integrity, Economic empowerment and safeguarding the wellbeing of the people of Kenya

(c) Key Management

The *Party's* day-to-day management is under the following key organs:

No.	Designation	Responsibility
1.	NDC/NGC;	Key Strategic, Leadership and Policy Decisions of the Party.
2.	NEC	Day to Day Administration of the Party's Affairs.
3.	SG	Chief Administrator and Spokesperson of the Party.
4.	Treasurer	Managing the Party's Finances and Financial Accountability

(d) Fiduciary Management

The key management personnel who held office during the financial year ended 30th June 2025 and who had direct fiduciary responsibility were:

No.	Designation	Name
1.	Secretary General	Hon. Gathii Irungu
2.	Head of Finance	Peter Karegwa
3.	National Chairman	Enock Monari
4.	Treasurer	Patrick Kamau
5.	Executive Director	Peter Karegwa

(e) Fiduciary Oversight Arrangements

- Registrar of Political Parties

- ORPP is a state office established by the Political Parties Act (PPA). It must keep proper books of account and submit annual financial statements to the Auditor-General within 3 months after year-end; the Auditor-General must audit the accounts at least once every year.
- The Registrar administers the Political Parties Fund (PPF) under Section 23 of the PPA (and related funding regulations).

- Governing Body/NEC

- The Secretary General (under NEC guidance) is often signatory to party bank accounts and financial documents.
- NEC approves staff terms (with budgetary implications).
- NEC meets regularly and oversees the budget.

- Finance committee

- **Budget stewardship:** Lead annual/medium-term budgeting; align to lawful purposes, esp. for PPF under section 26 PPA and Funding Regulations. Track variances monthly/quarterly.
- **Treasury controls:** Ensure required bank account structure (PPF vs other income); maintain signatory matrix (min. 3) and approval thresholds; review bank reconciliations monthly.
- **Revenue & donations compliance:** Verify source legitimacy, caps/limits (campaign periods), and documentation; ensure Form PPF1 signatory updates to ORPP are current.
- **Expenditure oversight & procurement:** Approve procurement plan and thresholds; check spend is within approved budget and permitted uses (especially PPF).
- **Financial reporting:** Receive monthly management accounts; approve annual financial statements; table to NEC/National Council and Delegates as your constitution requires; file as required with ORPP.
- **Audit & risk:** Oversee **external audit** (appoint auditors, track findings); enable ORPP inspections; monitor remediation. Where PPF is involved, anticipate Auditor-General reviews and Parliament scrutiny.
- **Asset & records management:** Maintain asset register and custody/investment policies as the Act requires; enforce records retention for audits/inspections.

- Audit and Risk Committee

- **Audit oversight**
 - Recommend appointment of external auditors and review their independence.
 - Oversee the scope of annual audit, including PPF funds.
 - Review management letter and track implementation of audit findings.
 - Ensure audited financial statements are tabled at NEC, Delegates Conference, and filed with ORPP.
- **Financial integrity**
 - Scrutinize quarterly and annual financial statements before NEC approval.
 - Ensure compliance with party constitution, PPA, and PPF regulations.
 - Confirm that bank reconciliations and internal controls are working.
- **Risk management**

- Identify key risks (financial misuse, donor compliance, procurement fraud, reputational, cyber, election financing breaches).
- Recommend risk mitigation frameworks and monitor controls.
- Maintain a risk register, reviewed at least quarterly.

- **Compliance & ethics**
 - Oversee compliance with:
 - Political Parties Act, Funding Regulations, and Campaign Financing laws.
 - ORPP reporting obligations.
 - Auditor-General audits (where PPF is involved).
 - Monitor conflict of interest declarations across party organs.

- **Whistleblowing & investigations**
 - Set up confidential reporting channels for financial or ethical misconduct.
 - Oversee any forensic audits or investigations.

- **Parliamentary Oversight Committees**
- **Scrutiny of Auditor-General Reports**
 - Auditor-General audits both the Registrar of Political Parties (as administrator of the Fund) and political parties' use of PPF.
 - Reports are submitted to Parliament → examined by PAC → PAC issues recommendations on misuse, irregularities, recovery of funds, or sanctions.
- **Appropriations & Budget Oversight**
 - The size of the Political Parties Fund is appropriated annually (at least 0.3% of national revenue under the PPA).
 - Budget Committee checks estimates and allocations, ensuring adherence to law.
- **Compliance Hearings & Summons**
 - JLAC or PAC can summon:
 - The Registrar of Political Parties,
 - Party officials (Treasurer, Secretary-General),
 - Auditors,to explain discrepancies or compliance gaps.
- **Sanctions & Recommendations**
 - Parliament, via PAC or JLAC, can recommend:
 - Withholding or recovery of funds,
 - Referral to EACC/DPP for graft cases,
 - Amendments to PPA or Funding Regulations to tighten fiduciary controls.
- **Transparency & Public Accountability**
 - Parliamentary committee proceedings are public and their reports are tabled in the Hansard.
 - This external oversight reinforces internal party committees' work (Finance, Audit & Risk).

Tujibebe Wakenya Party
Annual Report and Financial Statements for the year ended June 30, 2025.

(f) Party Headquarters

P.O. Box 2245 - 00100
Graceland Court, Keiyo Road - Parklands
Nairobi, KENYA

(g) Party Contacts

Telephone: (254) 725 777 888
E-mail: info@tujibebeparty.com
Website: www.tujibeparty.com

(h) Party Bankers

I&M Bank Limited
Village Market Shopping Complex
P. O. Box 30238 – 00100
Nairobi, Kenya

(i) Independent Auditor

Auditor-General
Office of the Auditor General
Anniversary Towers, University Way
P.O. Box 30084 - 00100
Nairobi, Kenya

(j) Principal Legal Adviser

The Attorney General
State Law Office and Department of Justice
Harambee Avenue
P.O. Box 40112 - 00200
Nairobi, Kenya

(k) Party Legal Advisor

The Attorney General
State Law Office and Department of Justice
Harambee Avenue
P.O. Box 40112 - 00200
Nairobi, Kenya

3. The National Executive Council/Committee

Ref	NEC Member	Details
1.	Hon. Gathii Irungu 	Hon. Gathii Irungu is a highly experienced Kenyan professional with extensive expertise in the field of law. With over 29 years of practice, he has established himself as a reputable advocate and legal advisor. He is a member of various professional bodies, including the Law Society of Kenya, Nairobi Centre for International Arbitration/Mediation, and the International Commission of Jurists.
2.	CPA Enock N. Monari 	CPA Enock Monari is the Chairman of the Party. He holds a Bachelor of Commerce, Finance Degree from KCA University and is also a member of The Institute of Certified Public Accountants of Kenya CPA (K). He possesses extensive interest governance matters and has been a key figure in pushing for proper governance and accountability in the country.
3.	Patrick Kamau 	Patrick Kamau is the Party's National Treasurer. Patrick Gichure Kamau is a diligent and highly principled financial administrator serving as the Treasurer of Tujibebe Wakenya Party. He brings strong fiscal discipline, integrity, and strategic oversight to the Party's financial operations, ensuring full compliance with regulatory requirements and transparent management of resources.

4.	Maureen Gathoni Muchai  Maureen Gathoni is the Chairperson of the National PWD League. Maureen is an Astitute professional in the marketing space with over 12 years' experience. She is a committed advocate for the rights and inclusion of Persons with Disabilities (PWDs), with hands-on experience supporting vulnerable groups through empowerment, mentorship, and community-based initiatives. She is passionate about promoting accessibility, equality, and social development, and has demonstrated strong leadership in coordinating programs that enhance the well-being and dignity of PWDs. She is known for her empathy, professionalism, and ability to engage stakeholders effectively, making her a valuable contributor to disability mainstreaming and inclusive development efforts.
5.	Victor Njeru  Victor Njeri is the Deputy Secretary General-Strategy & Political Affairs. He holds a Bachelor's degree in International Tourism Management and has additional training in ILO-SIYB entrepreneurship, computer packages, and foundational education. He has a strong leadership background, having held roles such as National Coordinator of the Tourism Club at JOOUST, Youth Leader in Nakuru County, and Rotaract Club Overseer, demonstrating his commitment to community engagement and mentorship.

4. Key Management/Secretariat Team

Name	Position	Responsibility
	Management	Details
Peter Karegwa		Peter Karegwa is a dynamic leader serving as the Executive Director of the Tujibebe Wakenya Party. He holds a Bachelor of Science in Information Technology, as well as a Diploma in Monitoring and Evaluation. Since 2018, Peter Karegwa has been an integral part of the Tujibebe Wakenya Party, offering technical assistance and strategic guidance to further the party's goals and objectives.
Hon. Gathii Irungu		Hon. Gathii Irungu is a highly experienced Kenyan professional with extensive expertise in the field of law. With over 29 years of practice, he has established himself as a reputable advocate and legal advisor. He is a member of various professional bodies, including the Law Society of Kenya, Nairobi Centre for International Arbitration/Mediation, and the International Commission of Jurists.
CPA Enock N. Monari		CPA Enock Monari is the Chairman of the Party. He holds a Bachelor of Commerce, Finance Degree from KCA University and is also a member of The Institute of Certified Public Accountants of Kenya CPA (K). He possesses extensive interest governance matters and has been a key figure in pushing for proper governance and accountability in the country.

Tujibebe Wakenya Party
Annual Report and Financial Statements for the year ended June 30, 2025.

5. Chairman's Statement

I am delighted to present to you the Financial Statements for Tujibebe Wakenya Party for the Financial period 1st July 2024 to 30th June 2025. I take this opportunity to thank the Party Leader and all the officials for their commitment and zeal during this period.

Financial Performance

The country continues to face various challenges key among them the scarcity of funds due to a cash crunch in the economy. I am glad to inform the members that albeit the said challenges, we managed to qualify for funding through the Political Parties Fund. This report herein details how we spent the funds received during the Financial period ending 30th June 2025.

Party Performance.

Our Party continues to grow in numbers. We are happy to report that we have put in place measures to ensure that the party grows through recruitment of more members before the next election and continues to leave a footprint in the political arena in the country. We will continue to popularize the party's manifesto and our party leader's vision for our country as we prepare for the next general election.

Appreciation

On behalf of Tujibebe Wakenya Party, the National Executive Council (NEC) would like to thank all those who have contributed in different ways to the growth of the Party since inception in 2021.

CPA Enock Nyanchoga Monari

National Chairman..........Date9/12/25.....

Tujibebe Wakenya Party
Annual Report and Financial Statements for the year ended June 30, 2025.

6. Report of the Secretary-General

On behalf of the Secretariat, I am pleased to present to you the financial statements of the party for the period ending 30th June 2025.

The financial statements herein articulate how the party has spent funds collected from the Party members and those received from the National Government as stipulated in the Political Parties Act, 2011.

I wish to assure our members that we have put in place measures to ensure that there is prudent use of these resources to promotes members involvement in party activities and to also expand the party's reach through members recruitment exercise.

I also want to confirm to the members that the financial statements reflect a true and fair view of the activities of the party and that we will continue engaging in more activities to ensure that the party becomes the number one party in the country.

Hon. Gathii Irungu

Secretary General.....Date09/12/2025.

7. Statement of Performance against Predetermined Objectives for FY 2024/2025**Introduction**

Section 81 Subsection 2 (f) of the Public Finance Management Act, 2012 requires the accounting officer to include in the financial statement, a statement of the national government Party's performance against predetermined objectives.

The key strategic objectives for the party are as follows:

Strategic objective 1: Policy, Legal and Institutional Framework

Strategic Objectives:

- i. To actively participate in the Law-making Process in both the Parliament and County Assemblies.
- ii. To agitate for accountability and sound corporate governance in our institutions.

Strategic objective 2: Tax regime reviews

- i. To push for a fair tax regime that is pro-mwananchi and one that can favour social economic development in the country.

The Party develops its annual work plans based on the above pillars. Assessment of the NEC's performance against its annual work plan is done on a quarterly basis. The Party achieved its performance targets set for the ending 30 June 2025 for its 3 strategic pillars, as indicated in the table below:

No	Program/Activity	Key Performance Indicator	Target	Achievement	Remarks
1.	Policy, Legal and Institutional Framework	Engaging the elected and nominated members of the party to push for legal and institutional reviews		Successfully push for specific agendas through the County Assemblies where the party has representation.	Meeting with elected and nominated leaders of the party Engaging the public in discussions meant to foster such changes
2.	Tax regime reviews	Engaging the elected and nominated members of the party to push for Tax regime reviews		Successfully push for specific agendas through the County Assemblies where the party has representation.	Meeting with elected and nominated leaders of the party Engaging the public in discussions meant to foster such changes

8. Governance Statement

Tujibebe Wakenya Party is committed to operating in accordance with best practice in political integrity and ethics and maintaining the highest standards of financial reporting and corporate governance. The National Executive Committee is delighted to report that the party has, throughout the year, complied with the provisions set out in the Code on Corporate Governance and equally applied the main principles of the Code.

Corporate governance for the Party has gone a long way to define how the party conducts its affairs in line with the objects for which it was founded. It has given the party its structure, which contains all set of rules that governs the ethical operating procedures and processes of the party by ensuring that we conform to the Kenyan Statutory requirements and the best practices in line the Political Parties Act 2011 in all political activities. At the same time, it has ensured the best interests of the public and party members are jealously protected. Responsibility for corporate governance is vested with the National Executive Committee of the Party.

9. Management Discussion and Analysis

The Party's short-term plan is to gradually but visibly, establish a prosperous, industrialized and modern nation in which citizens enjoy social, economic and democratic rights, and live in dignity. We envisage that our people will exploit their full potential. The sporting concerts and events will ensure that there is a continuous link between the people and the party organs - This program arises from a desire to ensure our contribution to society goes beyond purely political campaigns. Citizens have a duty to interact in a responsible way from a social and environmental perspective. In this context, one of the questions Tujibebe Wakenya Party aims to answer is: how do our activities improve living standards in our communities? In addition, it makes political sense in the long-term. When managed well this social responsibility can also facilitate achievement of strategically important goals for the party:

- Involvement in project work that tackles real challenges in our communities is a way through which we can increase staff engagement, member's loyalty and pride. Through collaboration in projects, we can improve the dynamism of relationships with our members and competitors
- As a consequence of positive outcomes from our Corporate social activity, we can enhance the Party's reputation among key stakeholders nationally.

10. Environmental and Sustainability Reporting

i) Sustainability strategy and profile

The Party through the NEC Continues to assess the organisation's preparedness and strategy towards achieving its key priority issues being Environment, Employee, Society and Corporate governance.

ii) Environmental performance

We do believe in a clean environment for the future generation, and this has guided us on our engagements with the public and other key stakeholders in environmental sustainability projects which include Tree Planting sessions, Market and town clean up and community sensitization programs geared towards encouraging the members of the community to be mindful of the environment.

iii) Employee welfare

Our approach to employee well-being is anchored on building and maintaining a workplace where employees feel safe and can develop supportive relationships with their colleagues and managers. This is driven by open communication, teamwork, flexible working arrangements and psychosocial support.

Albeit being a new organization with a lean team, we have in place key policies including the Human Resource Policy, the Code of Conduct and a detailed Part constitution which guides us on how to interact with our staff.

iv) Societal Impact.

We have in place programs that positively affect the members of the society especially the Women, people with Disabilities and the Youth. We have been involved in various engagements with these groups through Capacity building programs funded by the Party members and the Political Parties Fund and individual empowerment programs which have had a big impact on the society.

v) Corporate Social Responsibility / Community Engagements

As a party we are committed to upholding the highest standards of corporate governance, ethics and compliance with applicable laws and regulations. We ensure that all interactions with our members, the Public and government agencies are fair, honest and in strict compliance with contractual undertakings and applicable laws and regulations.

11. Report of the National Executive Council/Committee

The NEC submits their report together with the audited financial statements for the year ended June 30, 2025, which show the state of the Party's affairs.

i) Principal activities

The principal activity of the party is to actively Participate in the political affairs of Kenya and to have leave a legacy on democracy, good governance and economic development.

ii) Results

The results of the Party for the year ended June 30, 2025, are set out on pages 1-5.

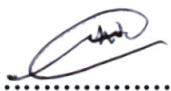
iii) NEC

The National Executive Committee members who served during the year are shown on page (vi).

iv) Auditors

The Auditor-General is responsible for the statutory audit of the Party in accordance with Article 229 of the Constitution of Kenya and the Public Audit Act 2015 to carry out the audit of the Party for the year ended June 30, 2025, in accordance to section 23 of the Public Audit Act, 2015 which empowers the Auditor General to appoint an auditor to audit on his behalf.

By Order of the Council/Committee


.....

NameHon. GATHI IRINGU.....

Secretary General

12. Statement of the National Executive Council Responsibilities

Section 31 of the Political Parties Act Cap 7D and Section 81 of the Public Finance Management Act, 2012 and the Political Parties Act requires the NEC to prepare financial statements in respect of that Party, which give a true and fair view of the state of affairs of the Party at the end of the financial year and the operating results of the Party for that year. The NEC is also required to ensure that the Party keeps proper accounting records which disclose with reasonable accuracy the Party's financial position. NEC is also responsible for safeguarding the assets of the Party.

The NEC is responsible for the preparation and presentation of the Party's financial statements, which give a true and fair view of the state of affairs of the Party for and as at the end of the financial year (period) ended on June 30, 2025. This responsibility includes: (i) Maintaining adequate financial management arrangements and ensuring that these continue to be effective throughout the reporting period; (ii) Maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Party; (iii) Designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements, and ensuring that they are free from material misstatements, whether due to error or fraud; (iv) Safeguarding the assets of the Party; (v) Selecting and applying appropriate accounting policies; and (vi) Making accounting estimates that are reasonable in the circumstances.

The NEC accepts responsibility for the Party's financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with International Public Sector Accounting Standards (IPSAS), and the Political Parties Act. The NEC is of the opinion that the Party's financial statements give a true and fair view of the state of the Party's transactions during the financial year ended June 30, 2025, and of the Party's financial position as at that date. The NEC further confirms the completeness of the accounting records maintained for the Party, which have been relied upon in the preparation of the Party's financial statements, as well as the adequacy of the systems of internal financial control.

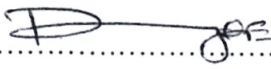
In preparing the financial statements, the NEC assessed the Party's ability to continue as a going concern. Nothing has come to the attention of the Directors to indicate that *Tujibebe Wakenya*

Tujibebe Wakenya Party
Annual Report and Financial Statements for the year ended June 30, 2025.

Party will not remain a going concern for at least the next twelve months from the date of this statement.

Approval of the financial statements

The Party's financial statements were approved by the Board on 01TH / DECEMBER, 2025 and signed on its behalf by:


.....

CPA Enock Monari
National Chairman


.....

Hon. Gathii Irungu
Secretary General

REPUBLIC OF KENYA

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HEADQUARTERS
Anniversary Towers
Monrovia Street
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NAIROBI

REPORT OF THE AUDITOR-GENERAL ON TUJIBEBE WAKENYA PARTY FOR THE YEAR ENDED 30 JUNE, 2025

PREAMBLE

I draw your attention to the contents of my report, which is in three parts:

- A. Report on Financial Statements that considers whether the financial statements are fairly presented in accordance with the applicable financial reporting framework, accounting standards and the relevant laws and regulations that have a direct effect on the financial statements;
- B. Report on Lawfulness and Effectiveness in the Use of Public Resources, which considers compliance with applicable laws, regulations, policies, gazette notices, circulars, guidelines and manuals and whether public resources are applied in a prudent, efficient, economic, transparent and accountable manner to ensure the Government achieves value for money and that such funds are applied for the intended purpose; and
- C. Report on Effectiveness of Internal Controls, Risk Management and Governance, which considers how the entity has instituted checks and balances to guide internal operations. This responds to the effectiveness of the governance structure, risk management environment and internal controls, developed and implemented by those charged with governance for orderly, efficient and effective operations of the entity.

A Qualified Opinion is issued when the Auditor-General concludes that, except for material misstatements noted, the financial statements are fairly presented in accordance with the applicable financial reporting framework. The Report on Financial Statements should be read together with the Report on Lawfulness and Effectiveness in the Use of Public Resources, and the Report on Effectiveness of Internal Controls, Risk Management and Governance.

The three parts of the report are aimed at addressing the statutory roles and responsibilities of the Auditor-General as provided by Article 229 of the Constitution, the Public Finance Management Act, 2012 and the Public Audit Act, 2015. The three parts of the report, when read together, constitute the report of the Auditor-General.

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Tujibebe Wakenya Party set out on pages 1 to 43, which comprise of the statement of financial position as at 30 June, 2025, and the statement of financial performance, statement of changes in net assets,

statement of cash flows and the statement of comparison of budget and actual amounts for the year then ended, and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Tujibebe Wakenya Party as at 30 June, 2025, and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Accrual Basis) and comply with the Political Parties Act, 2011 (Revised, 2022) and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

Lack of Ownership Documents

The statements of financial position reflects property, plant and equipment balance of Kshs.1,574,116 as disclosed in Note 13 to the financial statements. Included in the balance is a motor vehicle with a net book value of Kshs.158,203 as at 30 June, 2025. However, as previously reported, review of motor vehicle records revealed that the vehicle is registered in the name of another individual rather than in the Party's name.

In the circumstances, the ownership and accuracy of the property, plant and equipment balance of Kshs.1,574,116 could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Tujibebe Wakenya Party Management in accordance with ISSAI 130 on the Code of Ethics. I have fulfilled other ethical responsibilities in accordance with the ISSAI and in accordance with other ethical requirements applicable to performing audits of financial statements in Kenya. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified opinion.

Key Audit Matters

Key audit matters are those matters that, in my professional judgement, are of most significance in the audit of the financial statements. Except for the effects of the matter described in the Basis for Qualified Opinion section of my report, I have determined that there are no other key audit matters to communicate in my report.

Other Matter

Unresolved Prior Year Matters

In the prior years' audit reports, several issues were raised under the Report on Lawfulness and Effectiveness in Use of Public Resources, and the Report on Effectiveness of Internal Controls, Risk Management and Governance. Review of the

status during audit of the Party in the 2024/2025 financial year revealed that the following six (6) issues remained unresolved:

No.	Financial Year	Audit Issue
1	2022/2023	Unreconciled Expenditure Items
2	2022/2023	Inaccuracies in the Financial Statements
3	2022/2023 and 2023/2024	Failure to Establish Adequate Party Offices
4	2022/2023 and 2023/2024	Lack of Ownership Documents and Failure to Tag Assets
5	2022/2023	Failure to Develop a Strategic Plan and Risk Management Policy
6	2023/2024	Budgetary Control and Performance – Underfunding and Underutilization of Funds

Other Information

Management is responsible for the Other Information set out on pages iii to xix, which comprise of Key Party Information and Management, National Executive Council, Key Management/Secretariat Team, Chairman's Statement, Report of the Secretary General, Statement of Performance against Predetermined Objectives, Governance Statement, Management Discussion and Analysis, Environmental and Sustainability Reporting, Report of the National Executive Council and the Statement of National Executive Council's Responsibilities. The Other Information does not include the financial statements and my audit report thereon.

In connection with my audit on the Party's financial statements, my responsibility is to read the Other Information and in doing so, consider whether the Other Information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this Other Information, I am required to report that fact. Based on the audit procedures performed and the matters described in my Basis for Qualified Opinion, I confirm that Other Information is not materially inconsistent with the financial statements.

My opinion on the financial statements does not cover the Other Information and accordingly, I do not express an audit opinion or any form of assurance conclusion thereon.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, based on the audit procedures performed, except for the effect of the matters described in the Basis for Conclusion on Lawfulness and Effectiveness in the Use of Public Resources section of my report, I confirm that nothing else has come to my attention to cause me to believe that public resources have not been applied lawfully and in an effective way.

Basis for Conclusion

1. Non-Compliance with Climate Change Financing Requirements

Review of records revealed that the Party did not dedicate resources in its annual budget towards Climate Change activities. This was contrary to Regulations 6(1)(d) and 15(2)(a) of the Climate Change Regulations, 2021, which require each public entity at both the National and County Governments to dedicate an amount in its annual budget towards Climate Change activities. The regulations also require each entity to designate a unit with adequate staff and financial resources and appoint a senior officer as Head of the unit to coordinate the mainstreaming of the Climate Change action plan and other statutory Climate Change functions into sectoral strategies.

In the circumstances, Management was in breach of the law.

2. Non-Compliance with the Law on Establishment of Party Offices

Review of records revealed that the Party operates only one (1) Office located in Nairobi. Further, Management did not provide supporting evidence such as lease agreements, staff list, or reports of Party activities to confirm the establishment of offices in at least twenty-four (24) Counties. This was contrary to Section 7(f)(iii) of the Political Parties Act, 2011, which states that a provisionally registered Political Party shall be qualified to be fully registered if it has submitted to the Registrar the location and addresses of the branch offices of the Political Party, which shall be in more than half of the Counties.

In the circumstances, Management was in breach of the law.

The audit was conducted in accordance with ISSAI 3000 and ISSAI 4000. The standards require that I comply with ethical requirements and plan and perform the audit to obtain assurance about whether the activities, financial transactions and information reflected in the financial statements comply in all material respects with the authorities that govern them. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

REPORT ON THE EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015, and based on the audit procedures performed, except for the effect of the matters described in the Basis for Conclusion on Effectiveness of Internal Controls, Risk Management and Governance section of my report, I confirm that nothing else has come to my attention to cause me to believe that internal controls, risk management and governance were not effective.

Basis for Conclusion

1. Failure to Tag Assets

The statement of financial position reflects property, plant and equipment balance of Kshs.1,574,116 as disclosed in Note 13 to the financial statements. However, physical

verification revealed that the assets were not tagged with unique identifiers for ease of tracing and safe custody. This was contrary to Part IV(i) C Section 77(7) of The National Treasury Guidelines on Asset and Liability Management in the Public Sector of March 2020.

In the circumstances, the effectiveness of internal controls on tagging and identification of assets could not be confirmed.

2. Lack of a Procurement Function

Review of records revealed that the Party had no procurement function. This was contrary to Section 47(1) and (2) of the Public Procurement and Asset Disposal Act, 2015, which states that a procurement function shall be handled by procurement professionals whose qualifications are recognized in Kenya and shall, among other functions, be responsible for rendering procurement professional advice to the Accounting Officer.

In the circumstances, the existence of effective internal controls on procurement processes could not be confirmed.

3. Lack of an Internal Audit Function and Audit Committee

During the year under review, the Party did not have an Internal Audit Unit, contrary to Section 73(1)(a) of the Public Finance Management Act, 2012, which requires every National Government entity to maintain an internal auditing arrangement that adheres to the guidelines issued by the Public Sector Accounting Standards Board. Further, the Party did not have an Audit Committee contrary to Section 73(5) of the Public Finance Management Act, 2012, which states that every National Government public entity shall establish an audit committee whose composition and functions shall be as prescribed by the regulations.

In the circumstances, the effectiveness of the Party's internal controls and risk management could not be confirmed.

The audit was conducted in accordance with ISSAI 2315 and ISSAI 2330. The standards require that I plan and perform the audit to obtain assurance about whether effective processes and systems of internal controls, risk management and overall governance were operating effectively in all material respects. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

Responsibilities of the Management and Those Charged with Governance

Management is responsible for the preparation and fair presentation of these financial statements in accordance with with International Public Sector Accounting Standards (Accrual Basis) and for maintaining effective internal controls as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error and for its assessment of the effectiveness of internal controls, risk management and governance.

In preparing the financial statements, Management is responsible for assessing the Party's ability to continue as a going concern, disclosing, as applicable, matters related

to going concern and using the going concern basis of accounting unless Management is aware of the intention to cease operations.

Management is also responsible for the submission of the financial statements to the Auditor-General in accordance with the provisions of Section 47 of the Public Audit Act, 2015.

In addition to the responsibility for the preparation and presentation of the financial statements described above, Management is also responsible for ensuring that the activities, financial transactions and information reflected in the financial statements comply with the authorities which govern them and that public resources are applied in an effective way.

Those charged with governance are responsible for overseeing the Party's financial reporting process, reviewing the effectiveness of how Management monitors compliance with relevant legislative and regulatory requirements, ensuring that effective processes and systems are in place to address key roles and responsibilities in relation to governance and risk management, and ensuring the adequacy and effectiveness of the control environment.

Auditor-General's Responsibilities for the Audit

My responsibility is to conduct an audit of the financial statements in accordance with Article 229(4) of the Constitution, Section 35 of the Public Audit Act, 2015 and the International Standards of Supreme Audit Institutions (ISSAIs). The standards require that, in conducting the audit, I obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error and to issue an auditor's report that includes my opinion in accordance with Section 48 of the Public Audit Act, 2015. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISSAIs 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.

In conducting the audit, Article 229(6) of the Constitution also requires that I express a conclusion on whether or not in all material respects, the activities, financial transactions and information reflected in the financial statements are in compliance with the authorities that govern them and that public resources are applied in an effective way. In addition, I consider the entity's control environment in order to give an assurance on the effectiveness of internal controls, risk management and governance processes and systems in accordance with the provisions of Section 7(1)(a) of the Public Audit Act, 2015.

Further, I am required to submit the audit report in accordance with Article 229(7) of the Constitution.

Detailed description of my responsibilities for the audit is located at the Office of the Auditor-General's website at: <https://www.oagkenya.go.ke/auditor-generals-responsibilities-for-audit/>. This description forms part of my auditor's report.



FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

11 December, 2025

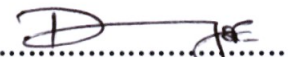
14. Statement of Financial Performance for the year ended 30 June 2025

	Notes	FY 2024/25	FY 2023/24
		Kshs	Kshs
Revenue			
Transfers from Political Parties Fund (PPF)	6	6,309,362	4,151,964
Membership Fees	7	516,600	472,670
Total Revenue		6,825,962	4,624,634
Expenses			
Administrative Expenses	8	2,237,464	-
Special Interest Groups expenses	9	4,506,700	-
Advocacy and Electoral expenses	10	1,225,000	-
Use of Goods and Services		-	2,557,622
Employee Costs		-	900,000
Board Expenses		-	463,000
Depreciation and Amortization expense		-	244,634
Total expenses		7,969,164	4,165,256
Surplus/Deficit		(1,143,202)	459,378

The notes set out on pages 6 to 19 form an integral part of these Financial Statements. The Financial Statements set out on pages 1 to 5 were signed on behalf of the NEC by:


 Name: GATHII IRUMGU
 Secretary General


 Name: WILLIAM OTIENO
 Head of Finance


 Name: ENOCK MONTARI
 Chairman of the Party

Date 09/12/2025 ICPAK M/No: 12389

Date 9/12/25

Date 9/12/25

15 Statement of Financial Position as at 30 June 2025

	Notes	FY 2024/25	FY 2023/24
		Kshs	Kshs
Assets			
Current Assets			
Cash and Cash equivalents	11	271,241	397,487
Receivables and Advances	12	400,000	-
Receivables from Exchange Transactions		-	1,027,332
Prepayments		-	200,000
Total Current Assets		671,241	1,624,819
Non-Current Assets			
Property Plant and Equipment	13	1,574,116	1,779,831
Total Non- Current Assets		1,574,116	1,779,831
Total Assets (A)		2,245,357	3,404,650
Liabilities			
Current Liabilities			
Trade and Other Payables	14	1,168,643	1,188,643
Total Current Liabilities		1,168,643	1,188,643
Non-Current Liabilities			
Founder's Payable Account	15	2,584,400	2,584,400
Total Non- Current Liabilities		2,584,400	2,584,400
Total Liabilities (B)		3,753,043	3,773,043
Net Assets (A-B)		(1,507,686)	(368,393)
Represented by:			
Accumulated Surplus/deficits		(1,507,686)	(368,393)
Net Assets		2,245,357	3,404,650

Tujibebe Wakenya Party

Annual Report and Financial Statements for the year ended June 30, 2025.

The financial statements set out on pages 1 to 5 were signed on behalf of the NEC by:

.....
Name: GATHII IPUNGU
Secretary General

Date: 09/12/2025

.....
Name: WILLIAM ONYIO
Head of Finance.....

ICPAK M/No: 1.7369.....
Date: 9/12/25

.....
Name: ENOCK MONTARI
Chairman of the Party

Date: 9/12/2025

16. Statement of Changes in Net Assets for the year ended 30 June 2025

Description	Revaluation Reserve	Accumulated Surplus	Total
	Kshs	Kshs	Kshs
As at July 1, 2023	-	(827,871)	(827,871)
Revaluation gain	-	-	-
Prior Year Adjustment	-	-	-
Surplus/ deficit for the year	-	459,378	459,378
As at June 30, 2024	-	(368,493)	(368,493)
As at July 1, 2024	-	(368,493)	(368,493)
Revaluation gain	-	-	-
Prior Year Adjustment	-	4,009	4,009
Surplus/ (deficit) for the year	-	(1,143,202)	(1,143,202)
As at June 30, 2025	-	(1,507,686)	(1,507,686)

Note:

Prior Year Adjustment:

Nature: Correcting an overstatement of the Depreciation Expense charged on Furniture, Fixtures & Fittings for the Financial Year ended 30th June 2024.

Amount: The Amount corrected is Kshs.4,009 for the Depreciation Expense in the current Financial Year ended 30th June 2025.

Impact: The overstatement reduced the surplus for the financial year ended 30th June 2024 hence added back to the Net Assets for the financial year ended 30th June 2025.

17. Statement of Cash Flows for the year ended 30 June 2025

		FY 2024/25	FY 2023/24
	Notes	Kshs	Kshs
Cash flows from operating activities			
Receipts			
Transfers from Political Parties Fund (PPF)	6	6,309,362	4,151,964
Membership Fees	7	516,600	472,670
Total receipts		6,825,962	4,264,634
Payments			
Administrative Expenses	8	2,237,464	-
Special Interest Groups expenses	9	4,506,700	-
Advocacy and Electoral expenses	10	1,225,000	-
Use of Goods and Services		-	2,557,622
Employee Costs		-	900,000
Board Expenses		-	463,000
Total payments		7,967,389	3,920,622
Adjust for:			
Increase in Receivables		-	(275,216)
Increase in Payables and Provisions		-	(50,000)
			(325,216)
Net cash flows from/(used in) operating activities	16	(126,246)	378,796
Cash flows from investing activities			
Purchase of PPE and Intangible assets		-	-
Proceeds from sale of PPE		-	-
Net cash flows from/(used in) investing activities		-	-
Cash flows from financing activities			
Proceeds from borrowings		-	-
Net cash flows from financing Activities		-	-
Net increase/(decrease) in cash & Cash equivalents		(126,246)	378,796
Cash and cash equivalents at 1 July 2024	19	397,487	18,691
Cash and cash equivalents at 30 June 2025	19	271,241	397,487

18. Statement of Comparison of Budget and Actual amounts for the year ended 30 June 2025

	Original budget	Adjustments	Final budget	Actual on comparable basis	Performance difference	% of utilization
	Kshs	Kshs	Kshs	Kshs	Kshs	
	a	b	c=(a+b)	d	e=(c-d)	f=d/c*100
Carry Overs from the Previous Period		-	-	-	-	
Receipts						
Transfers from Political Parties Fund (PPF)	7,336,695	(1,027,332)	6,309,363	6,309,363	-	100%
Membership Fees	-	516,600	516,600	516,600	-	100%
Public contributions and donations	-	-	-	-	-	%
Investment Income	-	-	-	-	-	%
Miscellaneous Revenue	-	-	-	-	-	%
Total	7,336,695	(510,732)	6,825,963	6,825,963	-	100%
Payments						
Administrative Expenses	2,003,000	-	2,003,000	2,237,464	(234,464)	112%
Special Interest Groups expenses	3,668,348	-	3,668,348	4,506,700	(838,352)	123%
Advocacy and Electoral expenses	1,830,242	-	1,830,242	1,225,000	605,242	67%
Finance Costs	-	-	-	-	-	%
Purchase of Assets	-	-	-	-	-	%
Purchase of Intangible Assets	-	-	-	-	-	%
Others specify						
Total Expenditure	7,501,590	-	7,501,590	7,969,164	(467,574)	
Surplus/(Deficit) for the period	(164,895)	-	(675,627)	(1,143,202)	(467,574)	

Budget Reconciliation

No	Description	Kshs
	Actual Surplus Amounts as per the statement of Budget	A
1	Reason for differences	-
2	Reason for differences	-
3	Reason for differences	-
4	Reason for differences	-
	Closing Cash and Cash Equivalent as per the statement of Cash flows	271,241

19. Notes to the Financial Statements

1. General Information

Tujibebe Wakenya Party is established by and derives its authority and accountability from Political Parties Act 2011.

2. Statement of Compliance and Basis of Preparation

The financial statements have been prepared on a historical cost basis except for the measurement at re-valued amounts of certain items of property, plant and equipment, marketable securities and financial instruments at fair value, impaired assets at their estimated recoverable amounts and actuarially determined liabilities at their present value. The preparation of financial statements in conformity with International Public Sector Accounting Standards (IPSAS) allows the use of estimates and assumptions. It also requires management to exercise judgement in the process of applying the *Tujibebe Wakenya Party's* accounting policies. The areas involving a higher degree of judgement or complexity, or where assumptions and estimates are significant to the financial statements, are disclosed in Note 5 of these financial statements.

The financial statements have been prepared and presented in Kenya Shillings, which is the functional and reporting currency of the *Tujibebe Wakenya Party*. The financial statements have been prepared in accordance with the PFM Act, the State Corporations Act, and International Public Sector Accounting Standards (IPSAS). The accounting policies adopted have been consistently applied to all the years presented.

Notes to the Financial Statements (Continued)**3. Adoption of New and Revised Standards**

- i. New and amended standards and interpretations in issue effective in the year ended 30 June 2025.*

There were no new and amended standards issued in the financial year.

- ii. New and amended standards and interpretations in issue but not yet effective in the year ended 30 June 2025*

Standard	Effective date and impact:
IPSAS 43: Leases	<i>Applicable 1st January 2025</i> The standard sets out the principles for the recognition, measurement, presentation, and disclosure of leases. The objective is to ensure that lessees and lessors provide relevant information in a manner that faithfully represents those transactions. This information gives a basis for users of financial statements to assess the effect that leases have on the financial position, financial performance and cashflows of an Entity. The new standard requires entities to recognise, measure and present information on right of use assets and lease liabilities.
IPSAS 44: Non- Current Assets Held for Sale and Discontinued Operations	<i>Applicable 1st January 2025</i> The Standard requires, Assets that meet the criteria to be classified as held for sale to be measured at the lower of carrying amount and fair value less costs to sell and the depreciation of such assets to cease and: Assets that meet the criteria to be classified as held for sale to be presented separately in the statement of financial position and the results of discontinued operations to be presented separately in the statement of financial performance.
IPSAS 45: Property Plant and Equipment	<i>Applicable 1st January 2025</i> The standard supersedes IPSAS 17 on Property, Plant and Equipment. IPSAS 45 has additional guidance/ new guidance for heritage assets, infrastructure assets and measurement. Heritage assets were previously excluded from the scope of IPSAS 17 in IPSAS 45, heritage assets that

Standard	Effective date and impact:
	satisfy the definition of PPE shall be recognised as assets if they meet the criteria in the standard. IPSAS 45 has an additional application guidance for infrastructure assets, implementation guidance and illustrative examples. The standard has clarified existing principles e.g. valuation of land over or under the infrastructure assets, under- maintenance of assets and distinguishing significant parts of infrastructure assets.
IPSAS 46: Measurement	<i>Applicable 1st January 2025</i> The objective of this standard was to improve measurement guidance across IPSAS by: i. Providing further detailed guidance on the implementation of commonly used measurement bases and the circumstances under which they should be used. ii. Clarifying transaction costs guidance to enhance consistency across IPSAS. iii. Amending where appropriate guidance across IPSAS related to measurement at recognition, subsequent measurement and measurement related disclosures. The standard also introduces a public sector specific measurement bases called the current operational value.
IPSAS 47: Revenue	<i>Applicable 1st January 2026</i> This standard supersedes IPSAS 9- Revenue from exchange transactions, IPSAS 11 Construction contracts and IPSAS 23 Revenue from non-exchange transactions. This standard brings all the guidance of accounting for revenue under one standard. The objective of the standard is to establish the principles that an entity shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flow arising from revenue transactions.
IPSAS 48: Transfer Expenses	<i>Applicable 1st January 2026</i> The objective of the standard is to establish the principles that a transfer provider shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of expenses and

Standard	Effective date and impact:
	cash flow arising from transfer expense transactions. This is a new standard for public sector entities geared to provide guidance to entities that provide transfers on accounting for such transfers.
IPSAS 49: Retirement Benefit Plans	<i>Applicable 1st January 2026</i> The objective is to prescribe the accounting and reporting requirements for the public sector retirement benefit plans which provide retirement to public sector employees and other eligible participants. The standard sets the financial statements that should be presented by a retirement benefit plan.
IPSAS 50: Exploration For & Evaluation of Mineral Resources	<i>Applicable 1st January 2027</i> The objective of this Standard is to specify the financial reporting for the exploration for and evaluation of mineral resources. The Standard requires: i. Limited improvements to existing accounting practices for exploration and evaluation expenditures. ii. Entities that recognize exploration and evaluation assets to assess such assets for impairment in accordance with this Standard and measure any impairment in accordance with IPSAS 26. iii. Disclosures that identify and explain the amounts in the entity's financial statements arising from the exploration for and evaluation of mineral resources and help users of those financial statements understand the amount, timing and certainty of future cash flows from any exploration and evaluation assets recognized.

Standard	Effective date and impact:
IPSAS 43: Leases	<i>Applicable 1st January 2025</i> The standard sets out the principles for the recognition, measurement, presentation, and disclosure of leases. The objective is to ensure that lessees and lessors provide relevant information in a manner that faithfully represents those transactions. This information gives a basis for users of financial statements to assess the effect that leases have on the financial position, financial performance and cashflows of an Entity. The new standard requires entities to recognise, measure and present information on right of use assets and lease liabilities.
IPSAS 44: Non- Current Assets Held for Sale and Discontinued Operations	<i>Applicable 1st January 2025</i> The Standard requires, Assets that meet the criteria to be classified as held for sale to be measured at the lower of carrying amount and fair value less costs to sell and the depreciation of such assets to cease and: Assets that meet the criteria to be classified as held for sale to be presented separately in the statement of financial position and the results of discontinued operations to be presented separately in the statement of financial performance.
IPSAS 45: Property Plant and Equipment	<i>Applicable 1st January 2025</i> The standard supersedes IPSAS 17 on Property, Plant and Equipment. IPSAS 45 has additional guidance/ new guidance for heritage assets, infrastructure assets and measurement. Heritage assets were previously excluded from the scope of IPSAS 17 in IPSAS 45, heritage assets that satisfy the definition of PPE shall be recognised as assets if they meet the criteria in the standard. IPSAS 45 has an additional application guidance for infrastructure assets, implementation guidance and illustrative examples. The standard has clarified existing principles e.g. valuation of land over or under the infrastructure assets, under- maintenance of assets and distinguishing significant parts of infrastructure assets.
IPSAS 46: Measurement	<i>Applicable 1st January 2025</i>

	The objective of this standard was to improve measurement guidance across IPSAS by: ii. Providing further detailed guidance on the implementation of commonly used measurement bases and the circumstances under which they should be used. iii. Clarifying transaction costs guidance to enhance consistency across IPSAS. iv. Amending where appropriate guidance across IPSAS related to measurement at recognition, subsequent measurement and measurement related disclosures. The standard also introduces a public sector specific measurement bases called the current operational value.
IPSAS 47: Revenue	<i>Applicable 1st January 2026</i> This standard supersedes IPSAS 9- Revenue from exchange transactions, IPSAS 11 Construction contracts and IPSAS 23 Revenue from non- exchange transactions. This standard brings all the guidance of accounting for revenue under one standard. The objective of the standard is to establish the principles that an entity shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flow arising from revenue transactions.
IPSAS 48: Transfer Expenses	<i>Applicable 1st January 2026</i> The objective of the standard is to establish the principles that a transfer provider shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of expenses and cash flow arising from transfer expense transactions. This is a new standard for public sector entities geared to provide guidance to entities that provide transfers on accounting for such transfers.
IPSAS 49: Retirement Benefit Plans	<i>Applicable 1st January 2026</i> The objective is to prescribe the accounting and reporting requirements for the public sector retirement benefit plans which provide retirement to public sector employees and other eligible participants. The standard sets the financial statements that should be presented by a retirement benefit plan.
IPSAS 50:	<i>Applicable 1st January 2027</i>

Exploration For & Evaluation of Mineral Resources	The objective of this Standard is to specify the financial reporting for the exploration for and evaluation of mineral resources. The Standard requires: iv. Limited improvements to existing accounting practices for exploration and evaluation expenditures. v. Entities that recognize exploration and evaluation assets to assess such assets for impairment in accordance with this Standard and measure any impairment in accordance with IPSAS 26. vi. Disclosures that identify and explain the amounts in the entity's financial statements arising from the exploration for and evaluation of mineral resources and help users of those financial statements understand the amount, timing and certainty of future cash flows from any exploration and evaluation assets recognized.
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iii. Early adoption of standards

The Entity did not early – adopt any new or amended standards in the financial year.

Notes to the financial statements (continued)

4. Summary of Significant Accounting Policies

a) Revenue recognition

i) Revenue from non-exchange transactions

Transfers from The Political Parties Fund

Revenues transfers from the Political Parties Fund are measured at fair value and recognized on obtaining control of the asset (cash, goods, services and property) if the transfer is free from conditions and it is probable that the economic benefits or service potential related to the asset will flow to the Party and can be measured reliably. To the extent that there is a related condition attached that would give rise to a liability to repay the amount, the amount is recorded in the statement of financial position and realised in the statement of financial performance upon meeting the set conditions.

ii) Revenue from exchange transactions

Rendering of services

The Entity recognizes revenue from rendering of services by reference to the stage of completion when the outcome of the transaction can be estimated reliably. The stage of completion is measured by reference to labour hours incurred to date as a percentage of total estimated labour hours. Where the contract outcome cannot be measured reliably, revenue is recognized only to the extent that the expenses incurred are recoverable.

Sale of goods

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership have been transferred to the buyer, usually on delivery of the goods and when the amount of revenue can be measured reliably, and it is probable that the economic benefits or service potential associated with the transaction will flow to the party.

Interest income

Interest income is accrued using the effective yield method. The effective yield discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount. The method applies this yield to the principal outstanding to determine interest income each period.

Dividends

Dividends or similar distributions must be recognized when the shareholder's or the Entity's right to receive payments is established.

Rental income

Rental income arising from operating leases on investment properties is accounted for on a straight-line basis over the lease terms and included in revenue.

b) Budget information

The original budget for the Current FY was approved by the National Assembly on **23rd July 2024**. Subsequent revisions or additional appropriations were made to the approved budget in accordance with specific approvals from the appropriate authorities. The additional appropriations are added to the original budget by **Tujibebe Wakenya Party** upon receiving the respective approvals in order to conclude the final budget. Accordingly, the **Entity** recorded additional appropriations of **NIL** on the **2024** budget following the governing body's approval.

Budget information (continued)

The *Tujibebe Wakenya Party's* budget is prepared on a different basis to the actual income and expenditure disclosed in the financial statements. The financial statements are prepared on accrual basis using a classification based on the nature of expenses in the statement of financial performance, whereas the budget is prepared on a cash basis. The amounts in the financial statements were recast from the accrual basis to the cash basis and reclassified by presentation to be on the same basis as the approved budget. A comparison of budget and actual amounts, prepared on a comparable basis to the approved budget, is then presented in the statement of comparison of budget and actual amounts. In addition to the Basis difference, adjustments to amounts in the financial statements are also made for differences in the formats and classification schemes adopted for the presentation of the financial statements and the approved budget. A statement to reconcile the actual amounts on a comparable basis included in the statement of comparison of budget and actual amounts and the actual cash and cash equivalents from the statement of cash flows.

c) Investment property

Investment properties are measured initially at cost, including transaction costs. The carrying amount includes the replacement cost of components of an existing investment property at the time that cost is incurred if the recognition criteria are met and excludes the costs of day-to-day maintenance of an investment property. Investment property acquired through a non-exchange transaction is measured at its fair value at the date of acquisition. *Subsequent to initial recognition, investment properties are measured using the cost model and are depreciated over the useful-year period or investment property is measured at fair value with gains and losses recognised through surplus or deficit.* **(entity to amend appropriately based on the model adopted)** 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 or service potential is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in the surplus or deficit in the period of de-recognition. Transfers are made to or from investment property only when there is a change in use.

d) Property, plant and equipment

All property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the items. When significant parts of property, plant and equipment are required to be replaced at intervals, the Entity recognizes such parts as individual assets with specific useful lives and depreciates them accordingly. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in surplus or deficit as incurred. Where an asset is acquired in a non-exchange transaction for nil or nominal consideration, the asset is initially measured at its fair value.

e) Leases

Finance leases are leases that transfer substantially all of the risks and benefits incidental to ownership of the leased item to *Tujibebe Wakenya Party*. Assets held under a finance lease are capitalized at the commencement of the lease at the fair value of the leased property or, if lower, at the present value of the future minimum lease payments. *Tujibebe Wakenya Party* also recognizes the associated lease liability at the inception of the lease. The liability recognized is measured as the present value of the future minimum lease payments at initial recognition. Subsequent to initial recognition, lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance costs in surplus or deficit. An asset held under a finance lease is depreciated over the useful life of the asset. However, if there is no reasonable certainty that *Tujibebe Wakenya Party* will obtain ownership of the asset by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

Operating leases are leases that do not transfer substantially all the risks and benefits incidental to ownership of the leased item to *Tujibebe Wakenya Party*. Operating lease payments are recognized as an operating expense in surplus or deficit on a straight-line basis over the lease term.

f) Intangible assets

Intangible assets acquired separately are initially recognized at cost. The cost of intangible assets acquired in a non-exchange transaction is their fair value at the date of the exchange. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in surplus or deficit in the period in which the expenditure is incurred. The useful life of the intangible assets is assessed as either finite or indefinite. Intangible assets with an indefinite useful life are assessed for impairment at each reporting date.

g) Research and development costs

The *Tujibebe Wakenya Party* expenses research costs as incurred. Development costs on an individual project are recognized as intangible assets when the *Tujibebe Wakenya Party* can demonstrate:

- i) The technical feasibility of completing the asset so that the asset will be available for use or sale.
- ii) Its intention to complete and its ability to use or sell the asset.
- iii) How the asset will generate future economic benefits or service potential
- iv) The availability of resources to complete the asset.
- v) The ability to measure reliably the expenditure during development.

Following initial recognition of an asset, the asset is carried at cost less any accumulated amortization and accumulated impairment losses. Amortization of the asset begins when development is complete, and the asset is available for use. It is amortized over the period of expected future benefit. During the period of development, the asset is tested for impairment annually with any impairment losses recognized immediately in surplus or deficit.

h) Financial instruments

IPSAS 41 addresses the classification, measurement and de-recognition of financial assets and financial liabilities, introduces new rules for hedge accounting and a new impairment model for financial assets. Tujibebe Wakenya Party does not have any hedge relationships and therefore the new hedge accounting rules have no impact on the Company's financial statements. A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. At initial recognition, the entity measures a financial asset or financial liability at its fair value plus or minus, in the case of a financial asset or financial liability not at fair value through surplus or deficit, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

a) Financial assets

Classification of financial assets

The entity classifies its financial assets as subsequently measured at amortised cost, fair value through net assets/ equity or fair value through surplus and deficit on the basis of both the entity's management model for financial assets and the contractual cash flow characteristics of the financial asset. A financial asset is measured at amortized cost when the financial asset is held within a management model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding. A financial asset is measured at fair value through net assets/ equity if it is held within the management model whose objective is achieved by both collecting contractual cashflows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. A financial asset shall be measured at fair value through surplus or deficit unless it is measured at amortized cost or fair value through net assets/ equity unless an entity has made irrevocable election at initial recognition for particular investments in equity instruments.

Subsequent measurement

Based on the business model and the cash flow characteristics, the entity classifies its financial assets into amortized cost or fair value categories for financial instruments. Movements in fair value are presented in either surplus or deficit or through net assets/ equity subject to certain criteria being met.

Amortized cost

Financial assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest, and that are not designated at fair value through surplus or deficit, are measured at amortized cost. A gain or loss on an instrument that is subsequently measured at amortized cost and is not part of a hedging relationship is recognized in profit or loss when the asset is de-recognized or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

Fair value through net assets/ equity

Financial assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through net assets/ equity. Movements in the carrying amount are taken through net assets, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in surplus/deficit. Interest income from these financial assets is included in finance income using the effective interest rate method.

Trade and other receivables

Trade and other receivables are recognized at fair values less allowances for any uncollectible amounts. Trade and other receivables are assessed for impairment on a continuing basis. An estimate is made of doubtful receivables based on a review of all outstanding amounts at the year end.

Fair value through surplus or deficit

Financial assets that do not meet the criteria for amortized cost or fair value through net assets/ equity are measured at fair value through surplus or deficit. A business model where the entity manages financial assets with the objective of realizing cash flows through solely the sale of the assets would result in a fair value through surplus or deficit model.

Impairment

The entity assesses, on a forward-looking basis, the expected credit loss ('ECL') associated with its financial assets carried at amortized cost and fair value through net assets/equity. The entity recognizes a loss allowance for such losses at each reporting date. Critical estimates and significant judgments made by management in determining the expected credit loss (ECL) are set out in *Note 18*.

b) Financial liabilities

Classification

The entity classifies its liabilities as subsequently measured at amortized cost except for financial liabilities measured through profit or loss.

i) Inventories

Inventory is measured at cost upon initial recognition. To the extent that inventory was received through non-exchange transactions (for no cost or for a nominal cost), the cost of the inventory is its fair value at the date of acquisition. After initial recognition, inventory is measured at the lower of cost and net realizable value. However, to the extent that a class of inventory is distributed or deployed at no charge or for a nominal charge, that class of inventory is measured at the lower of cost and current replacement cost. Net realizable value is the estimated selling price in the ordinary course of operations, less the estimated costs of completion and the estimated costs necessary to make the sale, exchange, or distribution. Inventories are recognized as an expense when deployed for utilization or consumption in the ordinary course of operations of *Tujibebe Wakenya Party*.

j)Provisions

Provisions are recognized when *Tujibebe Wakenya Party* has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits or service potential will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Where *Tujibebe Wakenya Party* expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of financial performance net of any reimbursement.

k) Contingent liabilities

The Entity does not recognize a contingent liability but discloses details of any contingencies in the notes to the financial statements, unless the possibility of an outflow of resources embodying economic benefits or service potential is remote.

l)Contingent assets

The Entity does not recognize a contingent asset but discloses details of a possible asset whose existence is contingent on the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Entity in the notes to the financial statements. Contingent assets are assessed continually to ensure that developments are appropriately reflected in the financial statements. If it has become virtually certain that an inflow of economic benefits or service potential will arise and the asset's value can be measured reliably, the asset and the related revenue are recognized in the financial statements of the period in which the change occurs.

m) Nature and purpose of reserves

Tujibebe Wakenya Party did not create or maintain reserves for the financial year.

n) Changes in accounting policies and estimates

The Entity recognizes the effects of changes in accounting policy retrospectively. The effects of changes in accounting policy are applied prospectively if retrospective application is impractical.

o) Employee benefits

Retirement benefit plans

Tujibebe Wakenya Party provides retirement benefits for its employees and directors. Defined contribution plans are post-employment benefit plans under which an Entity pays fixed contributions into a separate Entity (a fund) and will have no legal or constructive obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits relating to employee service in the current and prior periods. The contributions to fund obligations for the payment of retirement benefits are charged against income in the year in which they become payable. Defined benefit plans are post-employment benefit plans other than defined-contribution plans. The defined benefit funds are actuarially valued tri-annually on the projected unit credit method basis. Deficits identified are recovered through lump sum payments or increased future contributions on proportional basis to all participating employers. The contributions and lump sum payments reduce the post-employment benefit obligation.

p) Foreign currency transactions

Transactions in foreign currencies are initially accounted for at the ruling rate of exchange on the date of the transaction. Trade creditors or debtors denominated in foreign currency are reported at the statement of financial position reporting date by applying the exchange rate on that date. Exchange differences arising from the settlement of creditors, or from the reporting of creditors at rates different from those at which they were initially recorded during the period, are recognized as income or expenses in the period in which they arise.

Notes to the Financial Statements (Continued)

Summary of Significant Accounting Policies (Continued)

q) Borrowing costs

Borrowing costs are capitalized against qualifying assets as part of property, plant and equipment.

Such borrowing costs are capitalized over the period during which the asset is being acquired or constructed, and borrowings have been incurred. Capitalization ceases when construction of the asset is complete. Further borrowing costs are charged to the statement of financial performance.

r) Related parties

Tujibebe Wakenya Party regards a related party as a person or an Entity with the ability to exert control individually or jointly, or to exercise significant influence over *Tujibebe Wakenya Party*, or vice versa. Members of key management are regarded as related parties and comprise NEC Members and other officials as per the Party's constitution and the Political Parties Act.

s) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and cash at bank, short-term deposits on call and highly liquid investments with an original maturity of three months or less, which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value. Bank account balances include amounts held at the Central Bank of Kenya and at various commercial banks at the end of the financial year.

t) Comparative figures

Where necessary, comparative figures for the previous financial year have been amended or reconfigured to conform to the required changes in presentation.

u) Subsequent events

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended June 30, 2025.

Summary of Significant Accounting Policies (Continued)

5. Significant Judgments and Sources of Estimation Uncertainty

The preparation of the *Tujibebe Wakenya Party's* financial statements in conformity with IPSAS requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the end of the reporting period. However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods. State all judgements, estimates and assumptions made:

Estimates and assumptions.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Entity based its assumptions and estimates on parameters available when the consolidated financial statements were prepared. However, existing circumstances and assumptions about future developments may change due to market changes or circumstances arising beyond the control of the Entity. Such changes are reflected in the assumptions when they occur. IPSAS 1.140

Useful lives and residual value

The useful lives and residual values of assets are assessed using the following indicators to inform potential future use and value from disposal:

The condition of the asset based on the assessment of experts employed by the Entity.

The nature of the asset, its susceptibility and adaptability to changes in technology and processes.

The nature of the processes in which the asset is deployed.

Availability of funding to replace the asset.

Changes in the market in relation to the asset

Provisions

Provisions were raised and management determined an estimate based on the information available. Additional disclosure of these estimates of provisions is included in Note 40. Provisions are measured at the management's best estimate of the expenditure required to settle the obligation at the reporting date and are discounted to present value where the effect is material. *(include provisions applicable for your organisation e.g. provision for bad debts, provisions of obsolete stocks and how management estimates these provisions).*

Notes to the Financial Statements (Continued)**6. Transfers from Political Parties Fund (PPF)**

Description	FY 2024/25	FY 2023/24
	Kshs	Kshs
Operational Grant	6,309,362	4,151,964
Other Grants	-	-
Total	6,309,362	4,151,964

The funding helped the party to among other things, enhance our democratic processes and governance, financial support for both administrative and operational activities, promote inclusivity of marginalized groups including youth, women and persons with disabilities and build our internal structures.

7. Membership Fees

Description	FY 2024/25	FY 2023/24
	Kshs	Kshs
Nomination fees	-	-
Subscription fees	516,600	472,670
Penalties and fines	-	-
Others (specify)	-	-
Total	516,600	472,670

8. Administrative Expenses

Description	Note	FY 2024/25	FY 2023/24
		Kshs	Kshs
Salaries and Wages	8 (a)	575,000	900,000
Office Rent		1,200,000	1,200,000
Transport & Fuel		100,000	360,000
Travel and Accommodations		52,400	190,000
Utilities	8 (b)	-	-
Professional Fees	8 (c)	50,000	80,000
Depreciation		209,624	244,634
Bank charges		14,440	-
Conference & Delegations		-	247,000
Office Expenses		36,000	95,701
Other Allowances - Officials		-	273,000
Total Administrative Expenses		2,237,464	3,590,335

Notes to the Financial Statements (Continued)

8 (a) Salaries and Wages

Description	FY 2024/25	FY 2023/24
	Kshs	Kshs
Salaries and wages	575,000	900,000
Employer contribution to health insurance schemes	-	-
Employer contribution to pension schemes	-	-
Volunteer allowances	-	-
Housing benefits and allowances	-	-
Overtime payments	-	-
Performance and other bonuses	-	-
Social contributions	-	-
Gratuity	-	-
Other employee related costs *	-	-
Total Salaries and Wages	575,000	900,000

8 (b) Utilities

Description	FY 2024/25	FY 2023/24
	Kshs	Kshs
Water & Sewerage	-	-
Electricity	-	-
Garbage Collections	-	-
Others Specify	-	-
Total Utilities	-	-

8 (c) Professional Fees

Description	FY 2024/25	FY 2023/24
	Kshs	Kshs
Audit	50,000	80,000
Legal	-	-
Accountancy	-	-
Others Specify	-	-
Total Professional Fees	50,000	80,000

9. Special Interest Groups

Description	FY 2024/25	FY 2023/24
	Kshs	Kshs
Transport	1,331,000	-
Conference Facility	407,900	-
Food and Refreshment	259,200	-
CSR & Donations	100,000	-
Venue Hire	20,000	-
Other Costs-Travel, Subsistence & Allowances	2,388,600	-
Total	4,506,700	-

10. Advocacy and Electoral Expenses

Description	FY 2024/25	FY 2023/24
	Kshs	Kshs
Media and Publicity	695,000	574,921
Grassroot Election	-	-
Advertisement	430,000	-
CMD Annual Fee	100,000	-
Printing Cost	-	-
Other Costs	-	-
Total	1,225,000	574,921

11. Cash and Cash Equivalents

Description	FY 2024/25	FY 2023/24
	Kshs	Kshs
Current Account - 2503458316250	124,228	351,954
Current Account - 2503458311250	147,013	45,533
On - Call Deposits	-	-
Fixed Deposits Account	-	-
Others (Specify)	-	-
Total Cash and Cash Equivalents	271,241	397,487

Notes to the Financial Statements (Continued)

Detailed Analysis of the Cash and Cash Equivalents

Financial Institution	Account number	FY 2024/25	FY 2023/24
		Kshs	Kshs
a) Current Account			
I&M Bank	2503458316250	124,228	351,954
I&M Bank	2503458311250	147,013	45,533
Sub- Total		271,241	397,487
Sub- Total		-	-
Grand Total		271,241	397,487

12. Receivables and advances

Description	FY 2024/25	FY 2023/24
	Kshs	Kshs
Receivables		
Receivables	-	1,027,332
Deposits and Prepayments	400,000	200,000
Total Current Receivables	400,000	1,227,332

Notes to the Financial Statements (Continued)

13. Property, Plant and Equipment

Cost	Land	Buildings	Motor vehicles	Furniture and fittings	Computers	Office Equipment	Capital Work in progress	Total
Depreciation Rate		2%	25%	10%	25%	10%		
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
As At 1 July 2023	-	-	500,000	1,178,256	-	968,500	-	2,646,756
As at 30 th June 2024	-	-	500,000	1,178,256	-	968,500	-	2,646,756
1 st July 2024	-	-	500,000	1,178,256	-	968,500	-	2,646,756
Additions	-	-	-	-	-	-	-	-
As at 30 th June 2025	-	-	500,000	1,178,256	-	968,500	-	2,646,756
Depreciation And Impairment								
At 1 st July 2023	-	-	218,750	219,526	-	184,015	-	622,291
Depreciation	-	-	70,313	95,873	-	78,449	-	244,634
As At 30 th June 2024	-	-	289,063	315,399	-	262,464	-	866,926
1 st July 2024	-	-	289,063	315,399	-	262,464	-	866,925
Depreciation	-	-	52,734	86,286	-	70,604	-	209,624
Transfer/Adjustment	-	-	-	(3,908)	-	-	-	(3,908)
As at 30 th June 2025	-	-	341,797	397,776	-	333,067	-	1,072,640
Net Book Values							-	
As at 30 th June 2024	-	-	210,938	862,857	-	706,037	-	1,779,831
As at 30 th June 2025	-	-	158,203	780,480	-	635,433	-	1,574,116

Notes to the Financial Statements (Continued)**Valuation**

No assets we valued during the period in Question.

13 (b) Property, Plant and Equipment at Cost

If the freehold land, buildings and other assets were stated on the historical cost basis the amounts would be as follows:

Description	Cost	Accumulated Depreciation	NBV
	Kshs	Kshs	Kshs
Land	-	-	-
Buildings	-	-	-
Plant And Machinery	-	-	-
Motor Vehicles, Including Motorcycles	500,000	341,797	158,203
Computers And Related Equipment	-	-	-
Office Equipment, Furniture, And Fittings	2,146,756	730,843	1,415,913
Total	2,646,756	1,072,640	1,574,116

Property, plant and Equipment includes the following assets that are fully depreciated:

Description	Cost or valuation	Normal annual depreciation charge
Plant and Machinery	-	-
Motor Vehicles including Motorcycles	500,000	52,734
Computers and Related Equipment	-	-
Office Equipment, Furniture and Fittings	2,146,756	156,890
Total	2,646,756	209,624

Notes to the Financial Statements (Continued)

14. Trade and Other Payables

Description	FY 2024/25		FY 2023/24	
	Kshs		Kshs	
Trade payables	1,138,643		1,138,643	
Other payables	30,000		50,000	
Total trade and other payables	1,168,643		1,188,643	
Ageing analysis: (Trade and other payables)	FY 2024/25	% of the Total	FY 2023/24	% of the Total
Under one year	-	%	1,188,643	77%
1-2 years	1,168,643	100%	-	%
2-3 years	-	%	-	%
Over 3 years	-	%	-	%
Total (tie to above total)	1,168,643	100%	1,188,643	77%

15. Founder's Payable Account

Description	FY 2024/25	FY 2023/24
	Kshs	Kshs
Balance at beginning of the year	2,584,400	2,584,400
borrowings during the year	-	-
Repayments during the year	-	-
Balance at end of the year	2,584,400	2,584,400
Borrowings - Current	-	-
Borrowings - Longterm	-	-
Total Borrowings	2,584,400	2,584,400

Notes To The Financial Statements (Continued)

16. Cash Generated from Operations

Description	FY 2024/25	FY 2023/24
	Kshs	Kshs
Surplus for the year	(1,143,202)	459,378
Adjusted for:		
Depreciation	209,624	244,634
Non-cash grants received	-	-
Contributed assets	-	-
Impairment	-	-
Gains and losses on disposal of assets	-	-
Contribution to provisions	-	-
Contribution to impairment allowance	-	-
Working capital adjustments		
Increase in inventory	-	-
Increase in receivables	1,027,332	(275,216)
Increase in deferred income	-	-
Increase in payables	(20,000)	50,000
Increase in payments received in advance	(200,000)	-
Net cash flow from operating activities	(126,246)	378,796

17. Financial Risk Management

The Entity's activities expose it to a variety of financial risks including credit and liquidity risks and effects of changes in foreign currency. The Entity's overall risk management programme focuses on unpredictability of changes in the business environment and seeks to minimise the potential adverse effect of such risks on its performance by setting acceptable levels of risk. The Entity does not hedge any risks and has in place policies to ensure that credit is only extended to customers with an established credit history. The Entity's financial risk management objectives and policies are detailed below:

Notes To The Financial Statements (Continued)**i) Credit risk**

The Entity has exposure to credit risk, which is the risk that a counterparty will be unable to pay amounts in full when due. Credit risk arises from cash and cash equivalents, and deposits with banks, as well as trade and other receivables and available-for-sale financial investments. Management assesses the credit quality of each customer, taking into account its financial position, past experience and other factors. Individual risk limits are set based on internal or external assessment in accordance with limits set by the directors. The amounts presented in the statement of financial position are net of allowances for doubtful receivables, estimated by the Entity's management based on prior experience and their assessment of the current economic environment.

Financial Risk Management

The carrying amount of financial assets recorded in the financial statements representing the Entity's maximum exposure to credit risk without taking account of the value of any collateral obtained is made up as follows:

Description	Total amount	Fully performing	Past due	Impaired
	Kshs	Kshs	Kshs	Kshs
As at 30th June 2025				
Receivables	400,000	400,000	-	-
Bank balances	271,241	271,241	-	-
Total	671,241	671,241	-	-
As at 30 June 2024				
Receivables	1,227,332	1,227,332	-	-
Bank balances	397,487	397,487	-	-
Total	1,624,819	1,624,819	-	-

Financial Risk Management

The customers under the fully performing category are paying their debts as they continue trading. The credit risk associated with these receivables is minimal and the allowance for uncollectible amounts that the Entity has recognised in the financial statements is considered adequate to cover any potentially irrecoverable amounts. The board of directors sets the Entity's credit policies and objectives and lays down parameters within which the various aspects of credit risk management are operated.

ii) Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the Entity's directors, who have built an appropriate liquidity risk management framework for the management of the Entity's short, medium and long-term funding and liquidity management requirements. The Entity manages liquidity risk through continuous monitoring of forecasts and actual cash flows. The table below represents cash flows payable by the Entity under non-derivative financial liabilities by their remaining contractual maturities at the reporting date. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances, as the impact of discounting is not significant.

Description	Less than 1 month	Between 1-3 months	Over 5 months	Total
	Kshs	Kshs	Kshs	Kshs
As at 30th June 2025				
Trade payables	-	-	1,138,643	1,138,643
Current portion of borrowings	-	-	-	-
Provisions	-	-	30,000	30,000
Deferred income	-	-	-	-
Employee benefit obligation	-	-	-	-
Total	-	-	1,168,643	1,168,643
As at 30th June 2024				
Trade payables	-	-	1,138,643	1,138,643
Current portion of borrowings	-	-	-	-
Provisions	-	-	50,000	50,000
Deferred income	-	-	-	-
Employee benefit obligation	-	-	-	-
Total	-	-	1,188,643	1,188,643

Notes to the Financial Statements (Continued)

Financial Risk Management

iii) Market risk

Tujibebe Wakenya Party has put in place an internal audit function to assist it in assessing the risk faced by the Entity on an ongoing basis, evaluate and test the design and effectiveness of its internal accounting and operational controls. Market risk is the risk arising from changes in market prices, such as interest rate, equity prices and foreign exchange rates which will affect the Entity's income or the value of its holding of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return. Overall responsibility for managing market risk rests with the Audit and Risk Management Committee. The Entity's Finance Department is responsible for the development of detailed risk management policies (subject to review and approval by Audit and Risk Management Committee) and for the day-to-day implementation of those policies. There has been no change to the Entity's exposure to market risks or the way it manages and measures the risk.

a) Foreign currency risk

Tujibebe Wakenya Party has transactional currency exposures. Such exposure arises through purchases of goods and services that are done in currencies other than the local currency. Invoices denominated in foreign currencies are paid after 30 days from the date of the invoice and conversion at the time of payment is done using the prevailing exchange rate. Tujibebe Wakenya Party manages foreign exchange risk from future commercial transactions and recognised assets and liabilities by projecting for expected sales proceeds and matching the same with expected payments.

Notes to the Financial Statements (Continued)

Financial Risk Management

The carrying amount of *Tujibebe Wakenya Party's* foreign currency-denominated monetary assets and monetary liabilities at the end of the reporting period are as follows:

Current FY

Description	In Kshs	Other currencies	Total
	Kshs	Kshs	Kshs
As at 30th June 2025			
Financial Assets	-	-	-
Investments	-	-	-
Cash	-	-	-
Debtors	-	-	-
Total Financial Assets	-	-	-
Financial Liabilities			
Trade And Other Payables	-	-	-
Borrowings	-	-	-
Total Financial Liabilities	-	-	-
Net Foreign Currency Asset/(Liability)	-	-	-

Foreign currency sensitivity analysis

Current FY

Description	In Kshs	Other currencies	Total
	Kshs	Kshs	Kshs
As at 30th June 2025			
Financial Assets	-	-	-
Investments	-	-	-
Cash	-	-	-
Debtors	-	-	-
Total Financial Assets	-	-	-
Financial Liabilities			
Trade And Other Payables	-	-	-
Borrowings	-	-	-
Total Financial Liabilities	-	-	-
Net Foreign Currency Asset/(Liability)	-	-	-

Notes To The Financial Statements (Continued)**Financial Risk Management**

The following table demonstrates the effect on the Entity's statement of comprehensive income on applying the sensitivity for a reasonable possible change in the exchange rate of the three main transaction currencies, with all other variables held constant. The reverse would also occur if the Kenya Shilling appreciated with all other variables held constant.

Description	Change in currency rate	Effect on Profit before tax	Effect on Equity/Net assets
	Kshs	Kshs	Kshs
Current FY			
Euro	10%	-	-
USD	10%	-	-
Previous FY			
Euro	10%	-	-
USD	10%	-	-

b) Interest rate risk

Interest rate risk is the risk that the Entity's financial condition may be adversely affected as a result of changes in interest rate levels. The Entity's interest rate risk arises from bank deposits. This exposes the Entity to cash flow interest rate risk. The interest rate risk exposure arises mainly from interest rate movements on the Entity's deposits.

Management of interest rate risk

To manage the interest rate risk, management has endeavoured to bank with institutions that offer favourable interest rates.

Financial Risk Management**Sensitivity analysis**

The Entity analyses its interest rate exposure on a dynamic basis by conducting a sensitivity analysis. This involves determining the impact on profit or loss of defined rate shifts. The sensitivity analysis for interest rate risk assumes that all other variables, in particular foreign exchange rates, remain constant. The analysis has been performed on the same basis as the prior year. Using the end of the year figures, the sensitivity analysis indicates the impact on the statement of comprehensive income if current floating interest rates increase/decrease by one percentage point as a decrease/increase of Kshs NIL (Current FY: Kshs NIL). A rate

increase/decrease of 5% would result in a decrease/increase in surplus before tax of Kshs 482,347 (Current FY – Kshs -1,200,362)

Notes to the Financial Statements (Continued)

Financial Risk Management

Fair value of financial assets and liabilities

a) Financial instruments measured at fair value.

Determination of fair value and fair values hierarchy

IPSAS 30 specifies a hierarchy of valuation techniques based on whether the inputs to those valuation techniques are observable or unobservable. Observable inputs reflect market data obtained from independent sources; unobservable inputs reflect *Tujibebe Wakenya Party's* market assumptions. These two types of inputs have created the following fair value hierarchy:

- Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities. This level includes listed equity securities and debt instruments on exchanges.
- Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices).
- Level 3 – inputs for the asset or liability that are not based on observable market data (unobservable inputs). This level includes equity investments and debt instruments with significant unobservable components. This hierarchy requires the use of observable market data when available. *Tujibebe Wakenya Party* considers relevant and observable market prices in its valuations where possible.

Notes to the Financial Statements (Continued)**Financial Risk Management**

The following table shows an analysis of financial and non-financial instruments recorded at fair value by level of the fair value hierarchy:

Description	Level 1	Level 2	Level 3	Total
	Kshs	Kshs	Kshs	Kshs
As at 30 June 2025				
Financial Assets				
Quoted Equity Investments	-	-	-	-
Non- Financial Assets				
Investment Property	-	-	-	-
Land And Buildings	-	-	-	-
Total	-	-	-	-
As at 30th June 2024				
Financial Assets				
Quoted Equity Investments	-	-	-	-
Non- Financial Assets				
Investment Property	-	-	-	-
Land And Buildings	-	-	-	-
Total	-	-	-	-

There were no transfers between levels 1, 2 and 3 during the year. Disclosures of fair values of financial instruments not measured at fair value have not been made because the carrying amounts are a reasonable approximation of their fair values.

iv) Capital Risk Management

The objective of the Entity's capital risk management is to safeguard the Entity's ability to continue as a going concern. The Entity capital structure comprises of the following funds:

Description	FY 2024/25	FY 2023/24
	Kshs	Kshs
Revaluation Reserve	-	-
Retained Earnings	(1,507,686)	(368,493)
Total Funds	(1,507,686)	(368,493)
Total Borrowings	2,584,400	2,584,400
Less: Cash and Bank Balances	(271,241)	(397,487)
Net Debt/(Excess Cash And Cash Equivalents)	805,473	1,818,420
Gearing	(1%)	1.25%

Notes to the Financial Statements (Continued)**18. Related Party Disclosures****Nature of related party relationships**

Entities and other parties related to *Tujibebe Wakenya Party* include those parties who have ability to exercise control or exercise significant influence over its operating and financial decisions. Related parties include management personnel, their associates and close family members.

Related parties include:

- i) Office of the Registrar of Political Parties
- ii) NEC Members
- iii) Secretary General
- iv) The Treasurer
- v) Executive Directors

Description	FY 2024/25	FY 2023/24
	Kshs	Kshs
a) Grants /transfers from the government		
Grants from Political Parties Fund	6,309,362	4,151,964
Other grants	-	-
	6,309,362	4,151,964
Total	6,309,362	4,151,964
b) Key management compensation		
Allowances to NEC Members	-	-
Compensation to key management	575,000	273,000
Total	575,000	273,000

19. Contingent Assets and Contingent Liabilities

No Contingent assets or liability held by the Party for the Financial Year Ended 30th June 2025.

20. Events after the Reporting Period

There were no material adjusting and non-adjusting events after the reporting period.

20. Appendices

Appendix I: Implementation Status of Auditor-General's Recommendations

The following is the summary of issues raised by the external auditor and management comments that were provided to the auditor.

Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
4.1	Inaccuracies in cash and cash equivalents	The management to adjust the financial statements to reflect the correct position.	Resolved	Done
4.2	Budgetary Control and Performance	The management to ensure that all the funds appropriated are realized and the planned projects implemented	Resolved	Done
4.3	Ownership of Assets	The management to transfer the Motor Vehicle ownership to the Party	Resolved	Done

Guidance Notes:

- Use the same reference numbers as contained in the external audit report.
- Obtain the "Issue/Observation" and "management comments", required above, from final external audit report that Management signs;
- Before approving the report, discuss the timeframe with the appointed Focal Point persons within your Entity responsible for the implementation of each issue.
- Indicate the status of "Resolved" or "Not Resolved" by the date of submitting this report to the National Treasury.

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Secretary General

Date: 09/12/2025

Appendix II: Transfers from Political Parties Fund

No	Source of Funds (Entity)	Amount	Date Received	Financial Year the funds relates to
1	Political Parties Fund	1,027,332.00	08 th July 2024	FY 2023/24
2	Political Parties Fund	1,834,173.75	02 nd October 2024	FY 2024/25
3	Political Parties Fund	1,834,175.75	14 th November 2024	FY 2024/25
4	Political Parties Fund	1,834,175.75	03 rd March 2025	FY 2024/25
5	Political Parties Fund	806,840.75	03 rd June 2025	FY 2024/25