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**THE AUDITOR-GENERAL**

**ON**

**NATIONAL AGENDA PARTY OF KENYA  
(NAP - K)**

**FOR THE YEAR ENDED  
30 JUNE, 2025**



NATIONAL AGENDA PARTY OF KENYA  
P. O. Box 3308 – 00100, NAIROBI  
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**NATIONAL AGENDA PARTY OF KENYA  
(NAP-K)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED  
30<sup>TH</sup> JUNE 2025**

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

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**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**

The Party was established under the Political Parties Act, 2011 on 15 February 2008. The Party is domiciled in Kenya and has 2 office branches in Nairobi and Vihiga County

### **(b) Principal Activities**

The principal activity of the Party is to serve as a vehicle for democratic political participation, with a **mission** "To build a social, democratic state and society in which all Kenyans will have a better life and feel at home as individuals and cultural communities. "The Party's **vision** is for "Kenya to be a prosperous, industrialized and modern nation, in which all citizens enjoy social, economic and democratic rights, and live in solidarity, with dignity and peace."

In pursuit of this vision and mission, the Party's core objectives and activities include:

- a) To recruit and enlist members through various channels, including physical forms, the E-Citizen portal, and digital platforms.
- b) To nominate candidates for elections and work for the election of NAP-K nominees.
- c) To build democracy through education, activism, and collaboration.
- d) To influence the change of Kenyan political culture from ethnic-based politics to issue-based politics.
- e) To aggregate public interests and participate in national, regional, and global policy formulation.
- f) To recruit and mentor a new crop of Kenyan leadership.
- g) To promote and enhance national unity, consciousness, integration, and peace.
- h) To pursue social and economic justice, respect for constitutionalism, and the rule of law.
- i) To promote full participation of women, youth, minorities, the disabled, and other disadvantaged groups in public affairs through affirmative action.
- j) To shape and influence public policy through oversight and social audit.
- k) To promote and defend national sovereignty and positive international relations.

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**(c) Key Management**

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

1.	The National Delegates Congress (NDC):	The supreme decision-making organ.
2.	The National Executive Council (NEC):	The governing body responsible for implementing NDC decisions.
3.	The National Secretariat:	The executive wing, headed by the Secretary General, responsible for daily administration.
4.	Standing Committees	Including the Finance Committee, Audit and Risk Committee, Disciplinary Committee, and Elections Board, which provide specialized oversight.

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**(d) Fiduciary Management**

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

1.	National Chairman	<b>Alfayo Alfonze Agufana</b>
2.	Secretary General	<b>Kinya Marage</b>
3.	National Treasurer	<b>Bevalyne Kwamboka</b>
4.	National organizing Secretary	<b>Julius Mbogo</b>

**(e) Fiduciary Oversight Arrangements**

The Party has established a multi-layered fiduciary oversight framework to ensure the transparent, accountable, and prudent management of public resources. The key arrangements include:

**Office of the Registrar of Political Parties (ORPP):** Provides external regulatory oversight, conducts compliance audits, and monitors the Party's adherence to the Political Parties Act and associated financial regulations.

**Governing Body / National Executive Council (NEC):** As the supreme governing body, the NEC provides strategic leadership, approves annual budgets and work plans, and oversees the implementation of all Party activities to ensure alignment with strategic objectives and regulatory requirements.

**Finance Committee:** A standing committee of the NEC that oversees the management of financial resources, reviews financial reports, monitors expenditure against budget allocations, and ensures compliance with approved financial policies.

**Audit and Risk Committee:** Provides independent assurance on the effectiveness of the Party's internal control environment, risk management processes, and compliance frameworks. It reviews internal and external audit findings and tracks the implementation of corrective actions.

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**Parliamentary Oversight Committees:** The Party is subject to scrutiny by relevant parliamentary committees, which review reports from the ORPP and other oversight bodies to ensure accountability in the utilization of political party funds.

**Other Oversight Arrangements:** These include an annual external audit by the Office of the Auditor-General, robust internal controls featuring segregation of duties and authorization protocols, and transparent procurement procedures to ensure value for money.

**(f) Party Headquarters**

P.O. Box 3308 - 00100  
Emperor Plaza, Suite 414, 4th Floor,  
Koinange Street  
Nairobi, KENYA

**(g) Party Contacts**

P. O BOX 3308 -00100  
GPO 00100  
Nairobi, Kenya  
Telephone: (254) 728 777 000  
E-mail: [aspirants@agenda.or.ke](mailto:aspirants@agenda.or.ke) Website: [www.agenda.or.ke](http://www.agenda.or.ke)

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**(h) Party Bankers**

1. Kenya Commercial Bank - Account No. 1309197024 Moi Avenue
2. Absa Kenya Plc- Account No. 0751403909 Moi Avenue Branch(Closed)

**(i) Independent Auditor**

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

**(j) Principal Legal Adviser**

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

**Party Legal Advisor**




Anne Were Kenya  
P.O BOX 56060-00200  
Nairobi

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**3. The National Executive Council/Committee**

1.	<b>National Chairman</b> 	<b>Alfayo Alfonze Agufana</b>	18 <sup>th</sup> November 2016	Male
2.	<b>Deputy Chairperson</b> 	<b>Fatuma Shariff Noor</b>	18 <sup>th</sup> November 2016	Female
3.	<b>Secretary General</b> 	<b>Kinya Marage</b>	18 <sup>th</sup> November 2016	Male

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4.	<b>Deputy Secretary General</b>  	<b>Mourine Akinyi Owino</b>	18 <sup>th</sup> November 2016	Female
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**4. Key Management/Secretariat Team**

1.	National Chairman	<b>Alfayo Alfonze Agufana</b>
2.	Secretary General	<b>Kinya Marage</b>
3.	National Treasurer	<b>Bevalyne Kwamboka</b>
4.	National organizing Secretary	<b>Julius Mbogo</b>

***NATIONAL AGENDA PARTY OF KENYA (NAP-K)***  
**Annual Report and Financial Statements for the year ended June 30, 2025.**

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## **5. Chairman's Statement**

It is with a profound sense of duty and optimism that I present this statement on the activities and performance of the National Agenda Party of Kenya (NAP-K) for the financial year ended 30th June 2025. This period has been one of foundational strengthening, strategic growth, and steadfast commitment to our core philosophy of "Utu ni Bora, Kuliko Kitu" – a principle that guides our every action.

### **A Year of Strategic Growth and Consolidation**

The past year has been marked by significant achievements that underscore our growing influence and organizational maturity. Foremost among these is our consistent membership growth, which saw our registered members increase to 52,000, a 15% growth from the previous year. This organic growth is a clear testament to the public's increasing trust in our message of issue-based politics and social democracy. Furthermore, we successfully strengthened our grassroots structures, establishing functional branch offices across all 47 counties. This decentralized approach has been pivotal in ensuring that our party remains attuned to the unique needs and aspirations of all Kenyans.

In the political arena, our bargaining power and visibility were significantly enhanced by the strong performance of our candidates, culminating in a total of 18 elected and nominated representatives in county assemblies and the national parliament. Financially, we achieved a major milestone by reaching 100% collection of our targeted member subscriptions, a feat that demonstrates improved financial discipline and the commitment of our members. The effective utilization of funds has directly supported our core activities, from civic education workshops to candidate support, ensuring we delivered value to our stakeholders.

### **Navigating Challenges with Resolve**

Despite our successes, the year was not without its challenges. The national economic constraints impacted our ability to fully realize our donation and contribution targets, highlighting the need for more diversified and resilient resource mobilization strategies. Internally, we continue to grapple with the issue of arrears in contributions from some elected leaders, which poses a challenge to our cash flow planning. The NEC has taken a firm stance on this matter and is implementing stricter compliance mechanisms to ensure all members meet their financial obligations to the Party. Additionally, ensuring equitable gender representation and the full integration of special interest groups remains a work in progress that demands our continuous focus and commitment.

### **Stability and Continuity in Leadership**

I am pleased to report that the National Executive Council (NEC) remained stable throughout the financial year. There were no resignations or retirements from the core leadership, providing the continuity and strategic consistency necessary for implementing our long-term plans. The

## ***NATIONAL AGENDA PARTY OF KENYA (NAP-K)***

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

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dedication and unwavering commitment of the NEC members have been instrumental in guiding the Party through the year's activities and steering us towards our strategic objectives.

#### **Steadfast Progress on Our Strategic Pillars**

Our activities during the year were meticulously aligned with our Four-Pillar Strategic Plan, and I am delighted to report substantial progress on all fronts:

**Pillar 1: Good Governance & Accountability:** We actively sensitized citizens on the utilization of public resources through workshops and social media, fostering a more informed and engaged electorate.

**Pillar 2: Party Elections & Recruitment:** We successfully conducted grassroots elections and cleared a diverse slate of candidates, with a **special focus on supporting women, youth, and persons with disabilities.**

**Pillar 3: Social Justice & Inclusivity:** Our workshops and forums across the country emphasized the importance of social justice, reinforcing our commitment to a society where every Kenyan feels valued and included.

**Pillar 4: Civic Education & Awareness:** We intensified our efforts to educate the public on legislative matters affecting their lives, leading to greater participation in policy discourse and democratic processes.

#### **Engaging Stakeholders and Defining Our Political Direction**

Recognizing that collaboration is key to national transformation, we actively engaged with a wide array of stakeholders. This included constructive dialogues with Faith-Based Organizations, Non-Governmental Organizations, and the Trade Union movement. We also fortified our international relations through the Secretary for International Affairs, building mutually beneficial links that broaden our perspective and capacity.

NAP-K remains unwavering in its mission to influence a fundamental shift in Kenya's political culture—from the politics of ethnic idNational Agenda Party of Kenya to the politics of issues and ideology. Our political direction is clear: to build a social, democratic state where every Kenyan has a better life. We continue to be open to forming issue-based coalitions and partnerships that align with this principle, not for the mere sake of power, but as a strategic means to achieve our national agenda and deliver tangible benefits to the people of Kenya.

#### **Seizing Future Opportunities**

The future is bright for NAP-K. The growing public disillusionment with traditional politics presents a significant opportunity for a party built on values and clear ideals. Our focus for the coming year will be to:

***NATIONAL AGENDA PARTY OF KENYA (NAP-K)***

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- Capitalize on the upcoming electoral cycle by identifying and mentoring a new crop of ethical and competent leaders who embody our values.
- Deepen our digital mobilization to engage with the youth, who are the nation's greatest asset, and integrate their energy and innovation into our party.
- Enhance our policy formulation capacity to provide credible and well-researched alternatives to the national discourse, positioning NAP-K as the party of ideas.
- Strengthen our financial base through innovative resource mobilization strategies to ensure we have the resources required to compete effectively and serve the people.

In conclusion, I wish to extend my deepest gratitude to our members, supporters, and the dedicated officials of the NEC and Secretariat. Your zeal, contributions, and unwavering belief in our vision are the bedrock of our progress. As we look to the future, I reiterate my personal commitment to steering this Party towards its destiny of fostering a prosperous, unified, and democratic Kenya for all. Together, we will continue to prove that indeed, Utu ni Bora.



**National Chairman: Alfayo Afonze Agufana**

**Date:** 28/11/2025

## ***NATIONAL AGENDA PARTY OF KENYA (NAP-K)***

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

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## **6. Report of the Secretary-General**

On behalf of the National Secretariat, I am pleased to present this report detailing the operational and financial performance of the National Agenda Party of Kenya (NAP-K) for the financial year ended 30th June 2025. This report is prepared in accordance with the International Public Sector Accounting Standards (IPSAS) and outlines our key activities and stewardship of the Party's resources.

### **1.0 Operational Performance**

The year under review was characterized by strategic initiatives aimed at consolidating our grassroots presence and enhancing the Party's institutional capacity. Our performance against key operational indicators was notably positive.

#### **1.1 Membership Recruitment and Mobilization**

We implemented a multi-faceted recruitment strategy that leveraged both traditional and digital platforms. This included:

- Aggressive digital campaigns via our official website ([www.agenda.or.ke](http://www.agenda.or.ke)), USSD codes, and mobile applications, making it easier for tech-savvy Kenyans, particularly the youth, to join our ranks.
- Coordinated physical recruitment drives by our branch officials across the counties.
- As a result, the Party recorded a **net growth of 14,900 members**, increasing our registered membership from 34,176 in the previous year to **2,000**, solidifying our base as a growing national force.

#### **1.2 Grassroots Elections and Opening of Offices**

A cornerstone of our operational strategy was to decentralize power and ensure vibrant party structures at all levels. To this end:

- We successfully conducted **grassroots elections**, establishing democratically elected leadership at the county, constituency, and ward levels.
- These elections were pivotal in opening and operationalizing **functional party offices** across the nation, bringing the Party closer to the people and ensuring a constant feedback mechanism between the grassroots and the National Secretariat.
- The National Organizing Secretary's office worked tirelessly to ensure these elections were conducted fairly and in accordance with our Constitution, laying a firm foundation for internal democracy.

### **2.0 Financial Performance**

The Party maintained a strong focus on financial discipline, transparency, and strategic resource allocation throughout the financial year.

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**2.1 Budgetary Overview**

The National Executive Committee (NEC) approved an annual budget of **KES 3,152,212** to fund our strategic activities. The actual expenditure for the year was **KES 3,327,859**, representing a **104% utilization rate**. This over-expenditure was primarily attributed to unforeseen but critical costs associated with the heightened electoral activities and branch setup, which were essential for our long-term growth. All expenditures were approved and ratified by the NEC.

**2.2 Revenue Performance**

The Party's revenue streams showed robust health, demonstrating growing confidence from both the state and our membership.

Revenue Category	Budgeted Amount (KES)	Actual Receipts (KES)	Performance
Political Parties Fund	1,515,142	1,861,403	123%
Members' Subscriptions	1,406,400	1,406,400	100%
<b>Total Core Revenue</b>	<b>~2,921,542</b>	<b>~3,267,803</b>	<b>111%</b>

- **Government Funding (PPF):** The exemplary performance, receiving 123% of the allocation, is a direct result of our improved compliance and timely reporting to the Office of the Registrar of Political Parties (ORPP) framework and diligent follow-up mechanisms instituted by the National Treasurer's office.
- **Contributions and Donations:** While we recorded growth in this area, collections fell short of our more ambitious internal projections due to the constrained economic environment. This remains a key area for strategic focus in the coming year.

**2.3 Challenges and Mitigation**

A key challenge remains the **arrears in monthly contributions from elected leaders**, which stand at KES 7.3 million. This impacts our cash flow predictability. The NEC is implementing a stricter compliance regime, including clearer financial obligations for aspirants and elected officials, to address this issue decisively in the forthcoming year.

**3.0 Conclusion and Outlook**

The operational and financial results for the year reflect a party on an upward trajectory, firmly focused on its strategic goals. We have built a solid infrastructure, grown our membership, and demonstrated prudent financial management.

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I extend my sincere gratitude to the National Executive Committee for its strategic guidance, the National Secretariat staff for their unwavering dedication, and our entire membership for their belief and contributions. As we look ahead, we remain committed to deepening our grassroots engagement, strengthening our financial sustainability, and continuing to offer Kenyans a credible, issue-based political alternative.

..........

**Name: Kinya Marage**

**Secretary General**

**National Agenda Party of Kenya**

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**7. Statement of Performance against Predetermined Objectives for FY 2024/2025-1**

National Agenda Party of Kenya has 4 strategic pillars and objectives within the current Strategic Plan for the FY 2024/2025. These strategic pillars issues are as follows:

Pillar 1: To promote good governance based on accountability and equitable share of resources.

Pillar 2: Participate in the Party elections and recruitment.

Pillar 3: To promote social justice and ensure inclusivity.

Pillar 4: To promote civic education and create awareness to members of the public on matters affecting citizens.

National Agenda party of Kenya develops its annual work plans based on the above 4 pillars. Assessment of the Board's performance against its annual work plan is done on a quarterly basis. The National Agenda Part of Kenya achieved its performance targets set for the FY 2024/2025 period for its 4 strategic pillars, as indicated in the table below:

Pillar 1: To promote good governance and accountability	Ensure that national resources are properly utilized	Citizens included in key decisions affecting them	Carrying out workshops and using social media to agitate for good governance	The citizens are more aware on how public resources are utilized
Pillar 2: Participate in Party Elections	Field candidates in all elective positions	Ensure that women, PWDs and the youth are supported	The party cleared several candidates to participate in the party elections	Several leaders were elected

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Pillar 3: Promote Social justice and inclusivity	Ensure that citizens are included in key decisions affecting them	Citizens included in key decisions affecting them	Carrying out workshops to promote social justice and inclusivity	Awareness from members of the public
Pillar 4: Promote civic education and creating awareness	Sensitize members of the public on various laws and legislations affecting them	Members of the Public are more aware on laws and legislations	Carrying out workshops and use of social media to create awareness	Members of the public participate in forums to discuss legislative issues affecting them

***NATIONAL AGENDA PARTY OF KENYA (NAP-K)***

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

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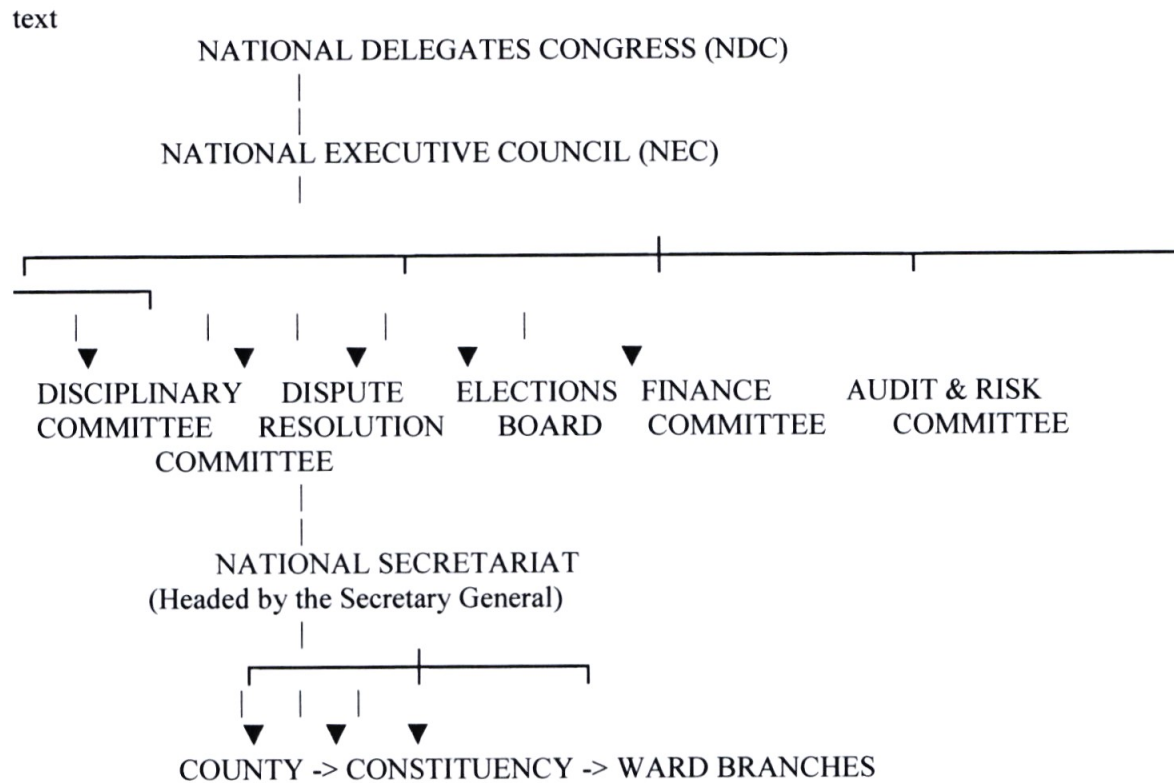
**8. Governance Statement**

**8.1 Introduction**

The National Agenda Party of Kenya (NAP-K) is committed to upholding the highest standards of governance, integrity, transparency, and accountability in all its operations. The Party's governance framework is designed to ensure effective leadership, strategic oversight, and prudent management of political, administrative, and financial activities, in full compliance with the Political Parties Act, 2011, and the guidelines issued by the Office of the Registrar of Political Parties (ORPP). This structure promotes inclusivity, participatory decision-making, and adherence to the democratic values that underpin the Party's mission.

**8.2 Party Structure and Organogram**

The Party operates under a well-defined, hierarchical structure that facilitates coordination from the national level down to the grassroots. The flow of authority, as illustrated below, ensures clear lines of responsibility and accountability.



**8.3 The National Delegates Congress (NDC)**

Role:

The National Delegates Congress (NDC) is the supreme decision-making organ of the Party. Its primary roles include:

Providing the strategic direction and vision for the Party.

Reviewing and adopting Party policies and the election manifesto.

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Electing members of the National Executive Council (NEC).

Approving amendments to the Party Constitution.

Ratifying major financial and policy decisions.

Composition:

The NDC is composed of delegates drawn from all levels of the Party, including:

All members of the National Executive Council (NEC).

County Coordinators.

Three (3) elected representatives from each Constituency.

Representatives from Special Interest Groups (Women, Youth, and Persons with Disabilities).

Nomination and Meetings:

Delegates are nominated by their respective County and Constituency branches through a democratic process as outlined in the Party Constitution. The NDC is required to meet at least once every two years, with provisions for special sessions to address urgent matters. During the financial year under review (FY 2024/2025), the NDC held one full session, which focused on membership growth strategies, strengthening county coordination, and approving the annual financial plan.

#### **8.4 The National Executive Council (NEC)**

Establishment and Role:

The National Executive Council (NEC) is established by the Party Constitution as the paramount governing body, responsible for implementing the decisions and policies ratified by the NDC. Its key roles are:

- Overseeing the day-to-day management and strategic direction of the Party.
- Approving annual budgets, work plans, and major expenditures.
- Monitoring the performance of the Secretariat and the implementation of all Party programs.
- Ensuring compliance with the Party Constitution and all relevant national laws.

Composition:

The NEC is composed of the Party's top leadership and representatives, including:

- The National Chairman
- The Secretary General
- The National Treasurer
- The National Organizing Secretary

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- Deputy Chairpersons and Deputy Secretary Generals
- Representatives of the Women, Youth, and Disability Leagues
- The Chairs of key standing committees (Finance, Audit & Risk, Disciplinary, Elections Board)

**Meetings:**

The NEC is mandated to meet quarterly. During the year ended 30th June 2025, the NEC held four (4) scheduled meetings, where it reviewed financial and performance reports, monitored progress against strategic pillars, and made key governance decisions.

**8.5 Committees under the Governing Body/NEC**

To enhance specialization, transparency, and accountability, the NEC operates through several standing committees:

a) Dispute Resolution Committee

- **Role:** Handles internal Party disputes, including nomination disagreements, membership issues, and inter-branch conflicts.
- **Composition:** Legal Advisor (Chairperson), two (2) NEC members, one (1) representative from the Women's League, one (1) Youth representative.
- **Meetings Held:** The committee convened three (3) sittings during FY 2024/2025 to resolve branch-level membership disputes.

b) Disciplinary Committee

- **Role:** Oversees compliance with the Party's code of conduct and ethical guidelines. It investigates breaches and recommends sanctions where necessary.
- **Composition:** National Chairperson (Chair), Secretary General, Legal Counsel, and a representative from an internal Ethics Subcommittee.
- **Meetings Held:** The committee met twice during the financial year to review and adjudicate on conduct matters.

c) Elections Board

- **Role:** Manages all internal Party elections and nomination processes to ensure they are free, fair, and compliant with the Independent Electoral and Boundaries Commission (IEBC) and ORPP regulations.
- **Composition:** A National Elections Chairperson, regional representatives, and a Legal Officer who serves as the Secretary.

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- Meetings Held: The Board held two (2) planning sessions during FY 2024/2025 to prepare for party primaries and grassroots elections.

d) Finance Committee

- Role: Provides oversight on budget preparation, expenditure management, and financial reporting. It ensures all financial resources are utilized in line with approved budgets and the Party's financial policies.
- Composition: National Treasurer (Chairperson), one (1) NEC representative, the Finance Officer (Secretary), and two (2) appointed Party members with accounting or financial expertise.
- Meetings Held: The committee held three (3) meetings during the year to review financial performance and budget execution.

e) Audit and Risk Committee

- Role: Provides independent assurance on the effectiveness of the Party's internal control environment, risk management processes, and compliance frameworks. It reviews internal and external audit findings and tracks the implementation of corrective actions.
- Composition: An independent NEC member (Chairperson), the Party's Internal Auditor, a representative from the Finance Committee, and the Secretary General (ex-officio member).
- Meetings Held: The committee held two (2) formal sessions during FY 2024/2025, focusing on financial risk assessment and preparation for the statutory audit by the Office of the Auditor-General.

f) Other Committees:

- Other ad-hoc and standing committees, such as the Strategy Committee and the Manifesto Drafting Committee, are established by the NEC as needed to address specific strategic objectives and operational requirements.

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**9. Management Discussion and Analysis**

In line with the Political Parties Act, the National Agenda Party of Kenya (NAP-K) continues to promote accountability, inclusivity, and transparency in its financial and operational performance. This Management Discussion and Analysis (MD&A) provides a trend analysis for the past three years (2022/2023 – 2024/2025) covering the following areas:

**A. Membership Growth**

Trend Analysis (2022/23 – 2024/25):

Year Registered Members Growth Rate

FY 2022/2023	FY 2023/2024	FY 2024/2025
7,171	9,461	14,900
<b>9,815</b>	<b>19,276</b>	<b>34,176</b>

Key Insight:

Membership growth is steady, reflecting increased trust in Party leadership. Going forward, the NEC targets youth recruitment and SIG inclusivity to sustain momentum.

**B. Budget Trend**

Year	Approved Budget (Kshs.)	Actual Expenditure (Kshs.)	Utilization %
2022/2023	2,450,000	2,160,000	88%
2023/2024	2,900,000	2,650,000	91%
2024/2025	3,152,212	3,287,728	104%

Key Insight:

2024/25 recorded slight over-expenditure due to electoral cycle demands, especially advocacy, SIG support, and administration.

**NATIONAL AGENDA PARTY OF KENYA (NAP-K)**  
**Annual Report and Financial Statements for the year ended June 30, 2025.**

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**C. Revenue from Political Parties Fund (PPF)**

Year	Allocation (Kshs.)	Actual Receipt (Kshs.)
2022/2023	950,000	920,000
2023/2024	1,280,000	1,260,000
2024/2025	1,515,142	1,861,403

Key Insight:

The increased receipts reflect strengthened compliance by the Registrar and improved reporting by the Party.

**D. Members' Subscriptions**

Year	Subscription Target (Kshs.)	Actual (Kshs.)	Collection Rate
2022/2023	1,100,000	850,000	77%
2023/2024	1,300,000	1,100,000	85%
2024/2025	1,406,400	1,406,400	100%

Key Insight:

The Party achieved 100% subscription collection in 2024/25, owing to a structured subscription framework and stronger follow-ups with elected representatives.

**E. Members' Contributions & Donations**

Year	Contributions (Kshs.)	Donations (Kshs.)	Total (Kshs.)
2022/2023	45,000	28,000	73,000
2023/2024	55,000	34,000	89,000
2024/2025	78,000	51,201	129,201

Key Insight:

Although donations increased, actual collections (56% of budget) fell short of projections due to a constrained economy.

**F. Representation in 2024/2025**

Position Number of Representatives

Elected MCAs 5

Nominated MCAs 3

MPs 1

**NATIONAL AGENDA PARTY OF KENYA (NAP-K)**

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

Total 9

The stronger presence of 18 elected leaders enhanced the Party’s bargaining power and visibility across counties.

**G. Members’ Arrears (Elected Leaders)**

Member Category      Monthly Contribution (Kshs.)      Months in Arrears      Total Arrears (Kshs.)

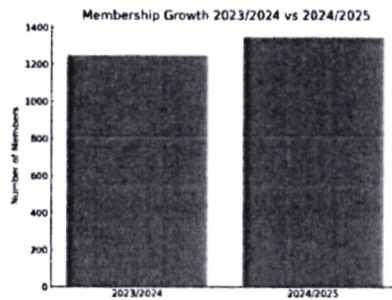
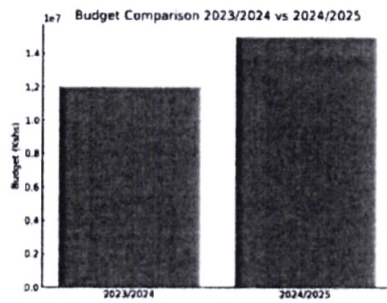
<b>Breakdown – Elected Member Computation</b>				
<b>Elected MCAs</b>	<b>Montly</b>	<b>Aug2022- Aug2023</b>	<b>Aug2023- Aug2024</b>	<b>Aug2024- June2025</b>
Said Adow Omar	5,000.00	60,000.00	60,000.00	55,000.00
Ibrahim Yunis Abdi	5,000.00	60,000.00	60,000.00	55,000.00
Farah Hajir Mahat	5,000.00	60,000.00	60,000.00	55,000.00
Abdi Abdi	5,000.00	60,000.00	60,000.00	55,000.00
Abdi Issa Aden	5,000.00	60,000.00	60,000.00	55,000.00
<b>Total</b>		<b>300,000.00</b>	<b>300,000.00</b>	<b>275,000.00</b>
<b>Nominated</b>	<b>Montly</b>	<b>Aug2022- Aug2023</b>	<b>Aug2023- Aug2024</b>	<b>Aug2024- June2025</b>
Zan zan				
Mohammed Hassan	5,000.00	60,000.00	60,000.00	55,000.00
Ayan Mohamed				
Dahir Werah	5,000.00	60,000.00	60,000.00	55,000.00
Fatuma Aden Abdi	5,000.00	60,000.00	60,000.00	55,000.00
<b>Total</b>		<b>180,000.00</b>	<b>180,000.00</b>	<b>165,000.00</b>
<b>Member of Parliament (MP)</b>	<b>Montly contribution</b>	<b>Aug2022- Aug2023</b>	<b>Aug2023- Aug2024</b>	<b>Aug2024- June2025</b>
Abdi Ali Abdi	50,000.00	600,000.00	600,000.00	550,000.00
<b>Total Elected Members</b>		<b>1,080,000.00</b>	<b>1,080,000.00</b>	<b>990,000.00</b>
<b>Supporting Breakdown (Summary by Source)</b>	<b>FY 2022/2023 (Kshs)</b>	<b>FY 2023/2024 (Kshs)</b>	<b>FY 2024/2025 (Kshs)</b>	
<b>Elected Members’ Contributions</b>	1,080,000	1,080,000	990,000	
<b>Member Registration Fees</b>	386,969	330,974	416,400	
<b>Total Member Contribution</b>	<b>1,466,969</b>	<b>1,410,974</b>	<b>1,406,400</b>	

Key Insight:

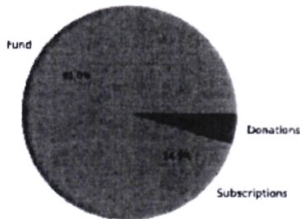
**NATIONAL AGENDA PARTY OF KENYA (NAP-K)**  
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While subscription structures have improved compliance, arrears from elected leaders remain high (Kshs 7.3 million), affecting cash flow. The NEC will enforce stricter compliance mechanisms.

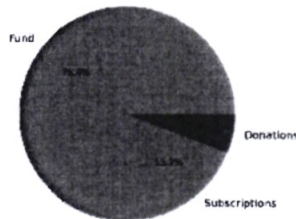
The Party has shown consistent growth in membership, budget size, and representation. Subscription collections have improved, though donation mobilization and arrears recovery remain areas of focus. Expanding branches and inclusive representation have solidified NAP-K's grassroots presence and credibility..



Revenue Streams 2023/2024



Revenue Streams 2024/2025



## **10. Environmental and Sustainability Reporting**

### **i) Sustainability Strategy and Profile**

The National Agenda Party of Kenya (NAP-K) recognizes that long-term political viability is intrinsically linked to sustainable development. Our sustainability strategy is woven into our core mission of building a "social, democratic state" and is responsive to broad trends such as climate change, economic inequality, and the global push for ethical governance.

Our strategic priorities are aligned with both the Kenyan Constitution's national values and international best practices like the United Nations Sustainable Development Goals (SDGs). Key achievements include the mainstreaming of sustainability into our four strategic pillars, particularly through civic education on resource equity and environmental awareness. A notable success has been the integration of empowerment programs for women, youth, and PWDs, ensuring inclusivity in our growth. A primary shortcoming has been the reliance on ad-hoc funding for these initiatives, making them vulnerable to budgetary constraints. We are developing a dedicated Sustainability Fund to ensure these efforts are systematic and resilient to macroeconomic fluctuations.

### **ii) Environmental Performance**

**Environmental Policy:** NAP-K is committed to being an environmentally responsible organization. Our policy mandates the integration of environmental considerations into our operations and advocacy, promoting sustainability, conservation, and climate resilience.

**Evidence and Implementation:** This policy is codified in our Constitution under Article 4.15 and is actively implemented through:

- **Afforestation Projects:** We have partnered with community groups in three counties to initiate tree-planting drives, with over 5,000 seedlings planted in the last year.
- **Waste Management:** At our headquarters, we have implemented a recycling and separation program for paper and plastic waste.
- **Reducing Environmental Impact:** We are progressively digitizing our internal communications and member recruitment processes to reduce paper usage. For public events, we encourage the use of reusable banners and discourage single-use plastics.
- **Shortcomings:** Our primary challenge is the carbon footprint from travel for nationwide grassroots activities. We are exploring the use of centralized regional meetings and enhanced virtual participation options to mitigate this impact.

### **iii) Employee and Operational Welfare**

#### **a) Employee Welfare**

Our recruitment and human resource practices are guided by the Kenyan Employment Act and our internal commitment to equity.

## ***NATIONAL AGENDA PARTY OF KENYA (NAP-K)***

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

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- **Hiring Policy:** We adhere to the two-thirds gender rule and actively recruit from marginalized groups. Our hiring process involves a diverse panel from the NEC and Secretariat.
- **Skills and Career Development:** We conduct annual appraisals for secretariat staff and volunteers, linked to opportunities for training workshops, particularly in leadership and project management. Exemplary performance is recognized through formal commendations and awards at Party events.
- **Stakeholder Engagement:** Our HR policies are reviewed biennially in consultation with staff representatives to ensure they remain fair and competitive.

#### **b) Responsible Supply Chain and Supplier Relations**

NAP-K is committed to ethical market practices. Our procurement is conducted through a transparent, competitive bidding process as per our internal guidelines. We honor all contracts and strive to settle supplier invoices within 30 days, fostering trust and supporting local businesses.

#### **c) Responsible Marketing and Advertising**

All party publicity and advertising are based on our core values of "HOST" (Honesty, Order, Standards, Trust). We ensure our messaging is issue-based and factual, avoiding ethnic chauvinism, misinformation, and personal attacks, in line with the Electoral Code of Conduct.

#### **d) Product Stewardship**

As a political party, our "product" is our ideology and representation. We safeguard the interests of our members and the public by providing transparent information, maintaining robust internal dispute resolution mechanisms, and holding our elected leaders accountable to the party manifesto and code of conduct.

#### **iv) Corporate Social Responsibility / Community Engagements**

NAP-K's CSR philosophy is centered on community empowerment and solidarity. Our engagements for the year included:

- **Charitable Giving:** We donated learning materials and desks to two underserved primary school's western counties. Kakamega, Busia, Vihiga and Bungoma
- **Corporate Social Investment:** We organized and sponsored three community peace-building and reconciliation forums in regions experiencing historical ethnic tensions.
- **Health Awareness:** In partnership with a local NGO, we hosted a medical camp in a Nairobi informal settlement, offering free screenings and consultations to over 500 residents.
- **Sports for Social Cohesion:** We sponsored a youth football tournament in Kakamega County, promoting talent and peaceful co-existence.

These activities have strengthened our social license to operate and deepened trust with communities beyond the political cycle.

**NATIONAL AGENDA PARTY OF KENYA (NAP-K)**  
**Annual Report and Financial Statements for the year ended June 30, 2025.**

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**11. Report of the National Executive Council/Committee**

The National Executive Council (NEC) hereby submits its report together with the audited financial statements for the year ended 30 June 2025.

**i) Principal Activities**

The principal activities of the Party are reported on **Page 5** of this report. The Party continues to operate as a political organization aimed at attaining political power through democratic means to implement its social and democratic agenda for the people of Kenya.

**ii) Results**

The results of the Party for the year ended June 30, 2025, are set out on **Pages 1 to 26** of the accompanying audited financial statements. The Party recorded a total revenue of KES 3,267,803 against an expenditure of KES 3,327,937

**iii) Council Members**

The members of the Governing Body/National Executive Council (NEC) who served during the year are shown on **Page 7**. During the year, **no** members retired or resigned, and **no** new appointments were made to the core NEC, ensuring leadership continuity.

**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.

**By Order of the Council/Committee**

..... *Kinya* .....

**Name : Kinya Marage**

**Secretary General**

## **12. Statement of the National Executive Council Responsibilities**

Section 81 of the Public Finance Management Act, 2012 require the National Executive Committee to prepare financial statements in respect of that National Agenda Party of Kenya, which give a true and fair view of the state of affairs of the Party at the end of the financial year/period and the operating results of the Party for that year/period. NEC are also required to ensure that the Party keeps proper accounting records which disclose with reasonable accuracy the financial position of the Party. NEC is also responsible for safeguarding the assets of the Party.

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 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.

NEC accept 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 in the manner required by the PFM Act, 2012 and (the State Corporations Act) – entities should quote applicable legislation as indicated under which they are regulated). NEC are of the opinion that the Party's financial statements give a true and fair view of the state of Party's transactions during the financial year ended June 30, 2025, and of the Party's financial position as at that date. NEC further confirms the completeness of the accounting records maintained for the Party,

**NATIONAL AGENDA PARTY OF KENYA (NAP-K)**

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

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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.

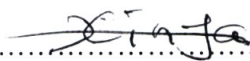
In preparing the financial statements, NEC have assessed the Party's ability to continue as a going concern. Nothing has come to the attention of the Directors to indicate that the Party will not remain a going concern for at least the next twelve months from the date of this statement.

**Approval of the financial statements**

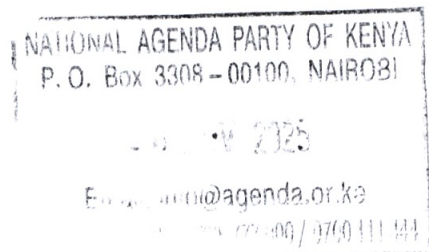
The Party's financial statements were approved by the Board on \_\_\_\_\_ 30<sup>th</sup> August \_\_\_\_\_ 2025 and signed on its behalf by:

.....  


**Name: Alfayo Alfonze Agufana**  
**NEC Chairperson**

.....  


**Name: : Kinya Marage**  
**Secretary General**



# REPUBLIC OF KENYA

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NAIROBI

## **REPORT OF THE AUDITOR-GENERAL ON NATIONAL AGENDA PARTY OF KENYA (NAP - K) FOR THE YEAR ENDED 30 JUNE, 2025**

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### **PREAMBLE**

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

- A. Report on the 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 the Lawfulness and Effectiveness in 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 the 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 National Agenda Party of Kenya (NAP - K) set out on pages 1 to 50, 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 National Agenda Party of Kenya (NAP - K) 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 do not comply with the Political Parties Act, 2011 (Revised 2022) and the Public Finance Management Act, 2012.

## **Basis for Qualified Opinion**

### **1.0 Inaccuracies in the Financial Statements**

Review of the financial statements presented for audit revealed the following inaccuracies:

#### **1.1 Discrepancies in the Trial Balance and Cash Flows Statement**

The trial balance reflected a credit balance of Kshs.11,546,006 against a debit balance of Kshs.11,772,093, resulting in an unexplained variance of Kshs.226,087. Further, the cash flow statement reflects cash flow from operating activities of Kshs.12,662, while the recomputed indicates a deficit balance of Kshs.210,800, resulting to a variance of Kshs.198,138.

#### **1.2 Unexplained Variances in Statement of Changes in Net Assets**

The statement of changes in net assets reflects transfer of excess depreciation on revaluation of Kshs.226,087, which was not supported by any documentation. Further, the opening revaluation reserve as at 1 July 2024 was reflected as Kshs.313,601, whereas the audited financial statements for 2023/2024 indicate Kshs.286,499, resulting to an unexplained variance of Kshs.27,102.

#### **1.3 Variances in Trade and Other Payables and Property, Plant, and Equipment**

The statement of financial position reflects trade and other payables balance of Kshs.8,517,869 as disclosed in Note 26 to the financial statements. However, the recomputed payables listed under the ageing analysis total Kshs.8,208,294, resulting to an unexplained variance of Kshs.309,575. Further, Note 23 reflects net book value of property, plant and equipment as at 30 June 2024 of Kshs.415,350, while the audited financial statements indicated a balance Kshs.414,565, resulting to an unreconciled variance of Kshs.785.

In the circumstances, the accuracy and completeness of the financial statements could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the National Agenda Party of Kenya (NAP-K) 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 effect of the matters described in the Basis for Qualified Opinion section, I have determined that there are no key audit matters to communicate in my report.

### **Other Matter**

#### **Unresolved Prior Year Matter**

In the prior year audit report, two issues were raised under the Report on Financial Statements and the Report on Effectiveness of Internal Controls, Risk Management, and Governance. These include unsupported receivables and lack of internal controls and functional management structure. Review of the status during the audit of the Party in the financial year 2024/2025 revealed that the matters remained unresolved.

### **Other Information**

The Management is responsible for the Other Information set out in pages iii to xiv which comprise of Key Political Party Information and Management, The National Executive Council/Committee, 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/Committee and the Statement of the National Executive Council Responsibilities. The Other Information does not include the financial statements and my audit report thereon. 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.

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, If 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 THE LAWFULNESS AND EFFECTIVENESS IN 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 the Law on Establishment of Party Offices**

During the year under review, the Party operated only one (1) Office located in Nairobi, instead of in at least twenty-four (24) Counties. This was contrary to Section 7(2)(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.

#### **3. Non-Compliance with Climate Change Regulations**

Review of documents provided for audit revealed that the Party had not designated Unit or allocated financial resources in its budget towards Climate Change actions. This was contrary to Section 15(2)(a) of the Climate Change Act, 2016, which requires each State Department and National Government public 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 and into sectoral strategies for implementation.

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 effects of the matter described in the Basis for

Conclusion on the 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**

### **Deficiencies in Internal Controls and Management Structures**

As previously reported, review of the control environment revealed significant weaknesses in the Party's internal control framework. The Party had not established an Internal Audit Function, an Audit Committee, Procurement Plan, or a Risk Management Policy. Further, key governance structures, such as separate departments or functions for human resources, finance, administration, and procurement departments/functions, had not been established.

In the circumstances, the existence of effective internal controls, risk management, and governance 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 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**

**NATIONAL AGENDA PARTY OF KENYA (NAP-K)**  
**Annual Report and Financial Statements for the year ended June 30, 2025.**

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

Statement of Financial Performance			
<b>Revenue</b>			
Transfers from Political Parties Fund (PPF)	6	1,861,403	1,224,922
Membership Fees	7	1,406,400	-
Public contributions and donations	8	-	2,375,124
Investment Income	9	-	-
Miscellaneous Revenue	10	-	3,398
<b>Total Revenue</b>		<b>3,267,803</b>	<b>3,603,444</b>
<b>Expenses</b>			
Administrative Expenses	11	1,025,692	1,159,427
Special Interest Groups expenses	12	983,113	1,056,414
Advocacy and Electoral expenses	13	1,319,132	1,408,552
Finance Costs	14	-	-
<b>Total expenses</b>		<b>3,327,937</b>	<b>3,624,393</b>
<b>Other gains/(losses)</b>			
Gain/Loss on sale of assets	15		
Gain/Loss on foreign exchange transactions	16	-	-
Gain /Loss on fair value of investments	17	-	-
Impairment loss	18	-	-
<b>Surplus/Deficit</b>		<b>- 60,134</b>	<b>- 20,949</b>

The notes set out on pages 1 to 40 form an integral part of these Financial Statements. The Financial Statements set out on pages 1 to 40 were signed on behalf of the NEC by:

  
 .....


**Name: Kinya Marage**  
**Secretary General**

**Date** 28/11/25

  
 .....

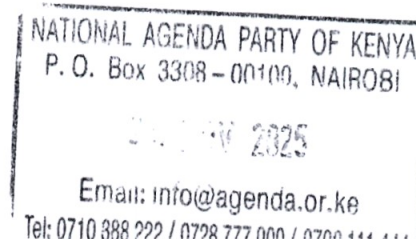
**Name: CPA Toroitich Ian Kiptoo**  
**Accountant**

**ICPAK M/No:33781**  
**Date** 28/11/25

  
 .....

**Name: Alfayo Alfonze Agufana**  
**National Chairman**

**Date** 28/11/25



**NATIONAL AGENDA PARTY OF KENYA (NAP-K)**  
**Annual Report and Financial Statements for the year ended June 30, 2025.**

**15 Statement of Financial Position as at 30 June 2025**


Statement of Financial Position			
<b>Assets</b>			
<b>Current Assets</b>			
Cash and Cash equivalents	19	12,662	-
Receivables and advances	20	8,016,144	6,609,744
Inventories	21		-
Investments (current)	22	-	-
<b>Total Current Assets</b>		<b>8,028,806</b>	<b>6,609,744</b>
<b>Non-Current Assets</b>			
Investments	22	-	0
Property Plant and Equipment	23	341,415	414,565
Intangible Assets	24	-	-
Investment Property	25	-	-
<b>Total Non- Current Assets</b>		<b>341,415.00</b>	<b>414,565</b>
<b>Total Assets (A)</b>		<b>8,370,221</b>	<b>7,024,309</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and Other Payables	26	8,517,869	7,336,070
Refundable Deposits from Customers	27	-	-
Current Provision	28	-	-
Finance Lease Obligation	29	-	-
Deferred Income	30	-	-
Current Portion of Borrowings	31	-	1,840
<b>Total Current Liabilities</b>		<b>8,517,869</b>	<b>7,337,910</b>
<b>Non-Current Liabilities</b>			
Non-Current Provisions	28	-	-
Borrowings	31	-	-
<b>Total Non- Current Liabilities</b>		<b>-</b>	<b>-</b>
<b>Total Liabilities (B)</b>		<b>8,517,869</b>	<b>7,337,910</b>

**NATIONAL AGENDA PARTY OF KENYA (NAP-K)**

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

<b>Net Assets (A-B)</b>		<b>- 147,648</b>	<b>-313,601</b>
<b>Represented by:</b>			
Revaluation Reserves		3,099,103	2,873,016
Accumulated Surplus/deficits		- 3,246,751	- 3,186,617
<b>Net Assets</b>		<b>-147,648</b>	<b>- 313,601</b>

The financial statements set out on pages 1 to 36 were signed on behalf of the NEC by:

  
.....

**Name: Kinya Marage**

**Secretary General**

**Date** 28/11/25


  
.....

**Name: CPA Toroitich Ian Kiptoo**

**Accountant**

**ICPAK M/No:33781**

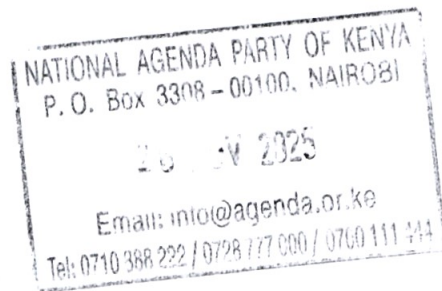
**Date** 28/11/25

  
.....

**Name: Alfayo Alfonze Agufana**

**National Chairman**

**Date** 28/11/25



**NATIONAL AGENDA PARTY OF KENYA (NAP-K)**  
**Annual Report and Financial Statements for the year ended June 30, 2025.**

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

<b>As at July 1, (2023)</b>	<b>2,967,079</b>	<b>-3,232,629</b>	<b>-265,550</b>
Revaluation gain	-		0
Transfer of excess depreciation on revaluation	<b>-94,063</b>	<b>-20,949</b>	
Surplus/ deficit for the year			
<b>As at June 30, (2024)</b>	<b>2,873,016</b>	<b>-3,186,617</b>	<b>-313,601</b>
		-	
<b>As at July 1, (2024)</b>	<b>2,873,016</b>	<b>-3,186,617</b>	<b>-313,601</b>
Revaluation gain		-	
Transfer of excess depreciation on revaluation	226087.3013		<b>226,087</b>
Surplus/ (deficit) for the year		<b>-60,134</b>	<b>-60,134</b>
<b>As at June 30, (2025)</b>	<b>3,099,103</b>	<b>-3,246,751</b>	<b>-147,648</b>

**NATIONAL AGENDA PARTY OF KENYA (NAP-K)****Annual Report and Financial Statements for the year ended June 30, 2025.****17. Statement of Cash Flows for the year ended 30 June 2025**

<b>Cash flows from operating activities</b>			
<b>Receipts</b>			
Transfers from Political Parties Fund (PPF)		2,162,489	1,146,255
Membership Fees			2,375,124
Public contributions and donations		-	-
Investment Income		-	-
Miscellaneous Revenue		-	
<b>Total receipts</b>		<b>2,162,489</b>	<b>3,521,379</b>
<b>Payments</b>			-
Administrative Expenses		527,454	1,065,364
Special Interest Groups expenses		983,113	1,056,414
Advocacy and Electoral expenses		637,420	1,408,552
Finance Costs		-	-
<b>Total payments</b>		<b>2,147,987</b>	<b>3,530,330</b>
<b>Net cash flows from/(used in) operating activities</b>	32	<b>14,502</b>	<b>- 8,951</b>
<b>Cash flows from investing activities</b>			
Purchase of PPE and Intangible assets		0	0
Proceeds from sale of PPE		0	0
Purchase of investments		0	0
Sale of investments		0	0
<b>Net cash flows from/(used in) investing activities</b>		<b>0</b>	<b>0</b>
		-	-
<b>Cash flows from financing activities</b>			-
Proceeds from borrowings		0	0
Repayment of borrowings			0
<b>Net cash flows from financing Activities</b>		<b>0</b>	<b>0</b>
<b>Net increase/(decrease) in cash &amp; Cash equivalents</b>		<b>14,502</b>	<b>- 8,951</b>
Cash and cash equivalents at 1 July 2024	19	- 1,840	7,111
<b>Cash and cash equivalents at 30 June</b>	19	<b>12,662</b>	<b>- 1,840</b>

**NATIONAL AGENDA PARTY OF KENYA (NAP-K)**

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

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

	a	b	c=(a+b)	d	e=(c-d)	f=d/c*100
<b>Carry Overs from the Previous Period</b>		-	-	-	-	
<b>Receipts</b>						
Transfers from Political Parties Fund (PPF)	649,347	865,796	1,515,142	1,861,403	- 346,261	123%
Membership Fees	1,406,400	-	1,406,400	1,406,400	1,406,400	100%
Public contributions and donations	70,799	159,871	230,670	-	230,670	0%
Investment Income			-	-	-	0%
Miscellaneous Revenue			-	-	-	0%
<b>Total</b>	<b>2,126,546</b>	<b>1,025,667</b>	<b>3,152,212</b>	<b>3,267,803</b>	<b>1,290,809</b>	<b>104%</b>
<b>Payments</b>		-				
Administrative Expenses	745,871		745,871	1,025,692	- 279,822	138%
Special Interest Groups expenses	720,146	-	720,146	983,113	- 262,967	137%
Advocacy and Electoral expenses	1,096,466	-	1,096,466	1,319,132	- 222,666	120%
Finance Costs	32,677	-	32,677	-	32,677	0%
Purchase of Assets	-	-	-	-	-	0%
Purchase of Intangible Assets	-	-	-	-	-	0%

**NATIONAL AGENDA PARTY OF KENYA (NAP-K)**

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

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	<b>a</b>	<b>b</b>	<b>c=(a+b)</b>	<b>d</b>	<b>e=(c-d)</b>	<b>f=d/c*100</b>
Others specify	-	-	-		-	0%
<b>Total Expenditure</b>	<b>2,595,159</b>	-	<b>2,595,159</b>	<b>3,327,937</b>	<b>152,001</b>	<b>128%</b>
<b>Surplus for the period</b>	<b>- 468,613</b>	<b>1,025,667</b>	<b>557,053</b>	<b>- 60,134</b>	<b>1,138,808</b>	<b>-11%</b>

***NATIONAL AGENDA PARTY OF KENYA (NAP-K)***  
***Annual Report and Financial Statements for the year ended June 30, 2025.***

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**Budget Reconciliation**

Budget Notes

**1. Commentary on significant underutilization & overutilization**

Transfers from Political Parties Fund (PPF) – 123% utilization

The Party received more funds from the Political Parties Fund than budgeted. This was due to an upward adjustment of transfers during the year following additional allocation by the Registrar of Political Parties.

Membership Fees – 100% utilization

The target for membership fees was fully achieved. This reflects effective mobilization and full compliance of members with annual subscription obligations.

Public Contributions & Donations – 56% utilization (underutilized)

The Party realized no donations against the final budget of Kshs 230,670. This underperformance was due to fewer than anticipated voluntary donations from members and well-wishers, largely attributed to the challenging economic environment.

Administrative Expenses – 132% utilization

Overspending in this line resulted from unplanned operational expenses such as higher utility bills, and travel allowances for NEC activities, which were not fully factored into the original budget.

Special Interest Groups (SIGs) Expenses – 137% utilization

This was above budget due to increased support for women, youth, and PWD candidates in the 2024/2025 elections. The NEC made a policy decision to enhance inclusivity, leading to higher than planned spending.

Advocacy and Electoral Expenses – 120% utilization

The Party incurred additional expenses on voter education, campaign logistics, and media publicity in line with the heightened electioneering period, hence exceeding budget allocation.

Finance Costs – 0% utilization (underutilized)

No interest or finance charges were incurred during the year since the Party did not utilize overdraft facilities or borrowings as initially anticipated.

***NATIONAL AGENDA PARTY OF KENYA (NAP-K)***

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

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**2. Explanation of changes between the original and final budget (IPSAS 24.29)**

The original budget receipts of Kshs increased largely due to:

Additional allocations from the Political Parties Fund (Kshs 865,795.60 adjustment).

Upward revision of expected donations and contributions (Kshs 159,871 adjustment).

On the expenditure side, the original and final budgets remained the same (Kshs 1,849,288.30), as no reallocations or supplementary approvals were made for expenses.

The increase in final budget surplus was therefore driven by higher anticipated receipts rather than expenditure adjustments.

## **19. Notes to the Financial Statements**

### **1. General Information**

The National Agenda Party of Kenya (NAP-K) is a political party established under the Constitution of Kenya and the Political Parties Act, 2011. The Party derives its authority and accountability from this Act. The principal activities of the Party are the recruitment of members, nomination of candidates for elections, promotion of civic education, and influencing public policy for the benefit of the people of Kenya. The Party's head office is located at P.O. Box 3308-00100, Nairobi.

### **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 *National Agenda Party of Kenya* 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 (KES), which is the Party's functional and presentation currency. They have been prepared in accordance with the Public Finance Management Act, 2012, the Political Parties Act, 2011, and International Public Sector Accounting Standards (IPSAS). The accounting policies adopted have been consistently applied to all 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 or amended standards that became effective during the year that had a material impact on the Party's financial statements.

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

<p>IPSAS 43: Leases</p>	<p><b><i>Applicable 1<sup>st</sup> January 2025</i></b></p> <p>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.</p> <p>The new standard requires entities to recognise, measure and present information on right of use assets and lease liabilities.</p> <p>This will significantly increase reported assets and liabilities if the Party enters into material lease agreements for office space or equipment.</p>
<p>IPSAS 44: Non- Current Assets Held for Sale and Discontinued Operations</p>	<p><b><i>Applicable 1<sup>st</sup> January 2025</i></b></p> <p>The Standard requires,</p> <p>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:</p> <p>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.</p> <p>Not expected to have a significant impact as the Party does not typically hold assets for sale.</p>
<p>IPSAS 45: Property Plant and Equipment</p>	<p><b><i>Applicable 1<sup>st</sup> January 2025</i></b></p>

	<p>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.</p> <p>The Party will reassess its property, plant, and equipment under the new guidance. The impact is not expected to be material given the nature and scale of the Party's fixed assets.</p>
<p>IPSAS 46: Measurement</p>	<p><b><i>Applicable 1<sup>st</sup> January 2025</i></b></p> <p>The objective of this standard was to improve measurement guidance across IPSAS by:</p> <ol style="list-style-type: none"> <li>i. Providing further detailed guidance on the implementation of commonly used measurement bases and the circumstances under which they should be used.</li> <li>ii. Clarifying transaction costs guidance to enhance consistency across IPSAS.</li> <li>iii. Amending where appropriate guidance across IPSAS related to measurement at recognition, subsequent measurement and measurement related disclosures.</li> </ol> <p>The standard also introduces a public sector specific measurement bases called the current operational value.</p> <p>The Party will apply the enhanced measurement guidance, particularly regarding transaction costs. The impact is not expected to be material</p>
<p>IPSAS 47: Revenue</p>	<p><b><i>Applicable 1<sup>st</sup> January 2026</i></b></p> <p>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</p>

**NATIONAL AGENDA PARTY OF KENYA (NAP-K)**

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

	<p>accounting for revenue under one standard. The objective of the standard is to establish the principles that an National Agenda Party of Kenya 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.</p> <p>This standard will consolidate revenue recognition principles. The Party will need to assess its revenue streams (e.g., PPF, subscriptions) under the new model. The core principle of recognizing revenue when control is obtained is not expected to change significantly for the Party.</p>
IPSAS 48: Transfer Expenses	<p><b><i>Applicable 1<sup>st</sup> January 2026</i></b></p> <p>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.</p> <p>As a recipient of transfers (PPF), this standard is more relevant to the transferor (the State). The impact on the Party's financial statements as a recipient is expected to be minimal</p>
IPSAS 49: Retirement Benefit Plans	<p><b><i>Applicable 1<sup>st</sup> January 2026</i></b></p> <p>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.</p> <p>Not applicable, as the Party does not operate a retirement benefit plan.</p>
IPSAS 50: Exploration For & Evaluation of Mineral Resources	<p><b><i>Applicable 1<sup>st</sup> January 2027</i></b></p> <p>The objective of this Standard is to specify the financial reporting for the exploration for and evaluation of mineral resources. The Standard requires:</p> <ol style="list-style-type: none"> <li>i. Limited improvements to existing accounting practices for exploration and evaluation expenditures.</li> </ol>

	<p>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.</p> <p>iii. Disclosures that identify and explain the amounts in the National Agenda Party of Kenya 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.</p> <p><i>Not applicable to the Party's activities.</i></p>

**iii. Early adoption of standards**

The National Agenda Party of Kenya 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**

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

**a) Revenue recognition**

**i) Revenue from Non-Exchange Transactions**

- **Transfers from the Political Parties Fund (PPF):** These are recognized as revenue in the period in which the Party obtains control of the cash, which is when the funds are received and all attached conditions (as stipulated by the ORPP) are substantially met. To the extent that conditions are unfulfilled, the amount is recorded as a liability until such conditions are met.

**ii) Revenue from Exchange Transactions**

**Members' Subscriptions:** Recognized as revenue when received, as the service period (membership benefits) is rendered continuously and evenly over the membership year.

**NATIONAL AGENDA PARTY OF KENYA (NAP-K)**  
**Annual Report and Financial Statements for the year ended June 30, 2025.**

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- **Contributions and Donations:** Recognized as revenue upon the unconditional receipt of cash. Where donations are restricted for a specific purpose, they are recognized as revenue when the related expenses are incurred.
- **Interest Income:** Recognized using the effective interest method.

**b) Budget Information**

The Party's budget is prepared on a cash basis, while these financial statements are prepared on an accrual basis. A reconciliation and statement of comparison of budget and actual amounts are presented in a separate schedule, detailing the differences in basis and classification.

**c) Property, Plant and Equipment**

All items of property, plant and equipment are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the asset. Depreciation is calculated on a straight-line basis to write off the cost of each asset to its residual value over its estimated useful life. The principal annual rates used are:

- Office Equipment: 10%
- Furniture and Fixtures: 10% - 20%
- Motor Vehicles: 25%

**d) Leases**

All leases are classified as operating leases, and the lease payments are recognized as an expense in the Statement of Financial Performance on a straight-line basis over the lease term.

**e) Financial Instruments**

- **Financial Assets:** The Party's financial assets consist primarily of cash and cash equivalents and trade receivables. They are classified and measured at amortized cost.
- **Financial Liabilities:** The Party's financial liabilities consist primarily of trade and other payables. They are recognized initially at fair value and subsequently measured at amortized cost.

**f) Cash and Cash Equivalents**

Cash and cash equivalents comprise cash on hand and demand deposits in bank accounts, which are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value.

**g) Provisions**

Provisions are recognized when the Party has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate can be made.

**h) Related Parties**

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operational decisions. This includes members of the National Executive Council (NEC), key management personnel, and their close family members.

**5. Significant Judgments and Sources of Estimation  
Uncertainty**

The preparation of financial statements requires management to make judgments, estimates, and assumptions that affect the application of policies and reported amounts of assets, liabilities, income, and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

The following are the key judgments and estimates that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year:

- **Useful Lives of Property, Plant and Equipment:** The Party reviews the estimated useful lives of property, plant, and equipment at the end of each reporting period. This assessment is based on factors such as the physical condition of the asset, anticipated usage, and technological obsolescence.
- **Impairment of Receivables:** The Party assesses whether there is objective evidence that a financial asset or group of assets is impaired at the end of each reporting period. This includes assessing the recoverability of member subscriptions in arrears, particularly from

***NATIONAL AGENDA PARTY OF KENYA (NAP-K)***

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

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elected leaders, which amounted to KES 1,608,000 as of 30 June 2025 (See Management Discussion & Analysis). The impairment is based on management's best estimate of the expected credit loss, considering the current economic environment and the status of individual debtors.

- **Provisions for Contingencies:** Management exercises judgment in assessing the likelihood of a present obligation and in measuring the potential outflow of resources, particularly in relation to potential legal or dispute resolution matters.

**NATIONAL AGENDA PARTY OF KENYA (NAP-K)**  
**Annual Report and Financial Statements for the year ended June 30, 2025.**

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

**6. Transfers from Political Parties Fund (PPF)**

Operational Grant	1,859,403	921,836
Other Grants	-	-
Accrued receivables from the political party's fund	2,000	303,086
<b>Total</b>	<b>1,861,403</b>	<b>1,224,922</b>

*(The funding for institutionalization of political party as an institution of Governance)*

**7. Membership Fees**

Nomination fees	-	-
Subscription fees	1,406,400.00	-
Penalties and fines	-	-
Others (specify)	-	-
<b>Total</b>	<b>1,406,400.00</b>	<b>-</b>

**8. Public Contributions and Donations**

Party Fundraising events	-	2,375,124
Founder Members contributions	-	-
Others (specify)	-	-
<b>Total</b>	<b>-</b>	<b>2,375,124</b>

**9. Investment Income**

Interest income	-	-
Rental Income	-	-
Dividends Income	-	-
Others specify	-	-
<b>Total Investment Income</b>	<b>-</b>	<b>-</b>

***NATIONAL AGENDA PARTY OF KENYA (NAP-K)***  
**Annual Report and Financial Statements for the year ended June 30, 2025.**

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**NATIONAL AGENDA PARTY OF KENYA (NAP-K)**  
**Annual Report and Financial Statements for the year ended June 30, 2025.**

**10. Miscellaneous Revenue**

Sale of Merchandise	-	-
Hire of Grounds/Halls	-	-
Hire of Vehicles	-	-
Rendering of services	-	-
Others specify	-	-
<b>Total Miscellaneous Revenue</b>	<b>-</b>	<b>-</b>

**11. Administrative Expenses**

Salaries and Wages	11(a)	216,000	216,000
Office Rent		420,000	600,000
Transport & Fuel		30,000	-
Stationaries & printing		25,000	23,704
Media & publications		40,000	72,356
Consumables		15,000	-
Travel and accommodations		20,000	31,259
Utilities	11(b)	75,831	-
Professional Fees	11(c)	70,000	70,000
Security		-	-
Communication Charges		15,000	36,000
Courier and Postage		-	-
Insurance		-	-
Depreciation		73,935	94,063
Subscriptions to Professional bodies		-	-
Bank charges		24,926	16,045
Others Specify		-	-
<b>Total Administrative Expenses</b>		<b>1,025,692</b>	<b>1,159,427</b>

**NATIONAL AGENDA PARTY OF KENYA (NAP-K)**

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

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**11(a) Salaries and Wages**

Salaries and wages	150,000	150,000
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 *	66,000	66,000
<b>Total Salaries and Wages</b>	<b>216,000</b>	<b>216,000</b>

\* Other employee-related costs- please specify and provide a brief explanation for these costs.

**11(b) Utilities**

Water & Sewerage	18,000	
Electricity	35,831	
Garbage Collections	10,000	
Others Specify	12,000	
<b>Total Utilities</b>	<b>75,831</b>	

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**11(c) Professional Fees**

11(c) Professional Fees		
Audit		
Legal		
Accountancy	70,000	70,000
Others Specify	-	-
<b>Total Professional Fees</b>	<b>70,000.00</b>	<b>70,000</b>

**12. Special Interest Groups**

12. Special Interest Groups		
Transport	70,000	-
Conference Facility	-	-
Food and Refreshment	120,000	-
Stationery	30,000	-
Accommodation	60,000	-
Caps/ T-shirts	50,000	-
Venue Hire	70,000	-
Public Address Equipment		-
Televising		-
Other Costs	30,000	-
PWD Workshop	184,371	352,138
Women Workshop	184,371	352,138
Youth Workshop	184,371	352,138
<b>Total</b>	<b>983,113</b>	<b>1,056,414</b>

**NATIONAL AGENDA PARTY OF KENYA (NAP-K)**

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**13. Advocacy and Electoral Expenses**

Media and Publicity	150,000	-
Grassroot Election	-	-
Advertisement		-
Barazas	100,000	-
Printing Cost	181,403	-
Other Costs	887,729	1,408,552
<b>Total</b>	<b>1,319,132</b>	<b>1,408,552</b>

**14. Finance Costs**

Borrowings (amortized cost) *	-	1840
Finance leases (amortized cost)	-	-
Unwinding of discount on lease liabilities	-	-
Interest on bank overdrafts	-	-
Interest on loans from commercial banks	-	-
<b>Total finance costs</b>	<b>-</b>	<b>1,840</b>

**15. Gain on Sale of Assets**

Property, plant and equipment	-	-
Intangible assets	-	-
Other assets not capitalised	-	-
<b>Total gain on sale of assets</b>	<b>-</b>	<b>-</b>

*Provide brief explanation on gains on sale of fixed assets)*

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

**16. Gain/Loss on foreign exchange transactions**

specify	-	-
	-	-
<b>Total</b>	-	-

*(Provide brief explanation of gain/loss on foreign exchange transactions)*

**17. Gain/ (loss) on Fair Value Investments**

specify	-	-
	-	-
<b>Total</b>	-	-

*(Provide brief explanation of fair value valuation on investment assets)*

**18. Impairment Loss**

PPE	-	-
Intangible Assets	-	-
Others specify	-	-
<b>Total</b>	-	-

*Provide brief explanation on the impairment loss)*

**19. Cash and Cash Equivalents**

Current Account	12,662.00	(1,840) overdraft
Savings Account	-	-
On - Call Deposits	-	-
Fixed Deposits Account	-	-
Others (Specify)	-	-
<b>Total Cash and Cash Equivalents</b>	<b>12,662.00</b>	<b>-1,840.00</b>

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**Detailed Analysis of the Cash and Cash Equivalents**

<b>a) Current Account</b>	<b>1309197024</b>	12,662.00	-	1,840.00
Kenya Commercial Bank		-	-	
Equity Bank, etc.		<b>12,662.00</b>	-	<b>1,840.00</b>
<b>Sub- Total</b>				
<b>b) On - Call Deposits</b>		-	-	
Kenya Commercial Bank		-	-	
Equity Bank – etc.		-	-	
<b>Sub- Total</b>				
<b>c) Fixed Deposits Account</b>		-	-	
Kenya Commercial Bank		-	-	
Bank B		-	-	
<b>Sub- Total</b>				
<b>d) Others (Specify)</b>		-	-	
Cash In Transit		-	-	
Cash In Hand		-	-	
Mobile Money Accounts		-	-	
<b>Sub- Total</b>		<b>12,662.00</b>	-	<b>1,840.00</b>
<b>Grand Total</b>		12,662.00	-	1,840.00

**20. Receivables and advances**

<b>Receivables</b>		
Receivables (Party Fund allocation due)	8,016,144.00	6,609,744.00
<b>Total Current Receivables</b>	<b>8,016,144.00</b>	<b>6,609,744.00</b>

**NATIONAL AGENDA PARTY OF KENYA (NAP-K)**  
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**Notes to the Financial Statements (Continued)**

**21. Inventories**

Consumable stores	-	-
Medical supplies	-	-
Spare parts and meters	-	-
Water for distribution	-	-
Other goods held for resale	-	-
Catering	-	-
Less: allowance for impairment	-	-
<b>Total inventories at the lower of cost and net realizable value</b>	<b>-</b>	<b>-</b>

*(Explanation: The National Agenda Party of Kenya holds no inventories in either year.)*

**Detailed disclosure on inventories**

Opening balance	-	-
Additional Inventory in the year	-	-
Inventory expensed in the year	-	-
Write-downs in the year	-	-
Others specify	-	-
Closing balance	-	-

**NATIONAL AGENDA PARTY OF KENYA (NAP-K)****Annual Report and Financial Statements for the year ended June 30, 2025.****Notes to the Financial Statements (Continued)****22. Investments**

<b>a) Investment in Treasury bills and bonds</b>		
Financial institution		
CBK	-	-
CBK	-	-
Sub- total	-	-
<b>b) Investment with Financial Institutions</b>		
Bank x	-	-
Bank y	-	-
Sub- total	-	-
<b>c) Equity investments (specify)</b>		
Equity/ shares in National Agenda Party of Kenya		
Sub- total	-	-
<b>Grand Total</b>	-	-
	-	-
<b>Categorization of Investments</b>		
Current Investments	-	-
Longterm Investments	-	-
<b>Grand total</b>	-	-

*(National Agenda Party of Kenya should disclose whether the fixed investment financial assets are measured at amortised cost or at fair value through changes in net assets/ equity) Investments in equity should be measured at fair value through surplus or deficit. Other information to be disclosed includes: the interest rates, maturity dates, valuation methodology, and impairment of these investments.*

**d) Movement of Equity Investments**

At the beginning of the year	-	-
Purchase of investments in the year	-	-
Sale of investments during the year	-	-
Gain/(loss) in fair value of investments through surplus or deficit	-	-
At the end of the year	-	-

**NATIONAL AGENDA PARTY OF KENYA (NAP-K)**

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**e) Shareholding in other entities**

For investments in equity share listed under note 33 above, list down the equity investments under the following categories:

	%	%	%	Kshs	Kshs	Kshs
A	-	-	-	-	-	-
B	-	-	-	-	-	-
C	-	-	-	-	-	-
	-	-	-	-	-	-

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**23. Property, Plant and Equipment**

	<b>Furniture and Fixtures</b>	<b>Computers and Peripherals</b>	<b>Motor Vehicles</b>	
As At 1 July 2023	<b>200,060</b>	<b>288,000</b>	<b>21,440</b>	<b>509,500</b>
Additions		0		-
As at 30 <sup>th</sup> June (2024)	<b>200,060</b>	<b>288,000</b>	<b>21,440</b>	<b>509,500</b>
As At 1 July 2024	<b>200,060</b>	<b>288,000</b>	<b>21,440</b>	<b>509,500</b>
Additions				-
As at 30 <sup>th</sup> June (2025)	<b>200,060</b>	<b>288,000</b>	<b>21,440</b>	<b>509,500</b>
As At 1 July 2023				-
Depreciation	20,006	72,000	2,144	94,150
As at 30 <sup>th</sup> June (2024)	20,006	72,000	2,144	94,150
As At 1 July 2024	20,006	72,000	2,144	94,150

**NATIONAL AGENDA PARTY OF KENYA (NAP-K)**

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Depreciation	18,005	54,000	1,930	73,935
				-
<b>As at 30<sup>th</sup> June (2025)</b>	<b>38,011</b>	<b>126,000</b>	<b>4,074</b>	<b>168,085</b>
				-
As at 30 <sup>th</sup> June (2024)	180,054	216,000	19,296	<b>415,350</b>
As at 30 <sup>th</sup> June (2025)	162,049	162,000	17,366	<b>341,415</b>

**NATIONAL AGENDA PARTY OF KENYA (NAP-K)**  
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**Valuation**

Land and buildings/ Equipment (be specific) were valued professional valuers from the government in line with the National Assets and Liabilities Management Policy and Guidelines (issued 30<sup>th</sup> June 2020). The assets were revalued by professional valuers . These amounts were adopted by the Board on with concurrence from the National Treasury.

**25 (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:

Land	-	-	-
Buildings	-	-	-
Plant And Machinery	-	-	-
Motor Vehicles, Including Motorcycles	-	-	-
Computers And Related Equipment	288,000.00	126,000.00	<b>162,000.00</b>
Office Equipment, Furniture, And Fittings	221,500.00	42,085.00	<b>179,415.00</b>
<b>Total</b>	<b>509,500.00</b>	<b>189,085.00</b>	<b>341,415.00</b>

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

Plant and Machinery	-	-
Motor Vehicles including Motorcycles	-	-
Computers and Related Equipment	-	-
Office Equipment, Furniture and Fittings	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**NATIONAL AGENDA PARTY OF KENYA (NAP-K)**  
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**24. Intangible Assets**

24. Intangible Assets		
<b>Cost</b>		
<b>At beginning of the year</b>	-	-
Additions	-	-
<b>At end of the year</b>	-	-
Additions—internal development	-	-
<b>At end of the year</b>	-	-
<b>Amortization and impairment</b>		
<b>At beginning of the year</b>	-	-
Amortization	-	-
<b>At end of the year</b>	-	-
Impairment loss	-	-
<b>At end of the year</b>	-	-
<b>NBV</b>	-	-

**25. Investment Property**

25. Investment Property		
<b>At beginning of the year</b>	-	-
Additions	-	-
Disposal during the year	-	-
Depreciation	-	-
Impairment	-	-
Gain/(loss) in fair value (if fair value is elected)	-	-
<b>At end of the year</b>	-	-

*(For investment property held at fair value, changes in fair value should go through the statement of financial performance. Where cost model is elected, depreciation and impairment should be charged. Investment measured at fair value should be evaluated at the end of the reporting period for changes in fair value.). National Agenda Party of Kenya should disclose the independent valuers, rental income from the investment property if any and the direct costs attributed to the investment property. Any charges on the investment property as well as any difficulty in classifying this asset as an investment property.*

**NATIONAL AGENDA PARTY OF KENYA (NAP-K)****Annual Report and Financial Statements for the year ended June 30, 2025.****Notes to the Financial Statements (Continued)****26. Trade and Other Payables**

Trade payables		1,181,799.04	300,000.00	
Other payables		7,336,070.00	7,036,070.00	
<b>Total trade and other payables</b>		<b>8,517,869.04</b>	<b>7,336,070.00</b>	
Ageing analysis: (Trade and other payables)	2024/2025	% of the Total	Comparative FY	% of the Total
Under one year	872,223.58		0	0%
1-2 years	1,022,810.00		1,022,810.00	100%
2-3 years	6,313,260.00	-	6,313,260.00	100%
Over 3 years		-	-	
<b>Total (tie to above total)</b>	<b>8,517,869.04</b>	<b>-</b>	<b>7,336,070.00</b>	<b>89%</b>

**27. Refundable Deposits and Prepayments from Customers**

Customer deposits	-		-	
Prepayments	-		-	
Rent deposit	-		-	
<b>Total deposits</b>	<b>-</b>		<b>-</b>	
Ageing analysis: (Refundable deposits)	2025	% of the Total	Comparative FY	% of the Total
Under one year	-	%	-	%
1-2 years	-	%	-	%
2-3 years	-	%	-	%
Over 3 years	-	%	-	%
<b>Total</b>	<b>-</b>		<b>-</b>	

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

**28. Current Provisions**

<b>Balance b/f</b>	-	-	-	-	-
Additional provisions	-	-	-	-	-
Provision utilised	-	-	-	-	-
Change due to discount and time value for money	-	-	-	-	-
Transfers from non-current provisions	-	-	-	-	-
<b>Total provisions year end</b>	-	-	-	-	-

**29. Finance Lease Obligation**

<b>At the start of the year</b>	-	-
Discount interest on lease liability	-	-
Paid during the year	-	-
<b>At end of the year</b>	-	-

**Maturity Analysis**

Year 1	-
Year 2	-
Year 3	-
Year 4	-
Year 5 And Onwards	-
Less: Unearned Interest	-
<b>Total</b>	-

**Analysed as:**

Current	-
Non- Current	-
<b>Total</b>	-

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

**The deferred income movement is as follows:**

**30. Deferred Income**

Deferred Income		
National Government	-	-
International Funders	-	-
Public Contributions and Donations	-	-
<b>Total Deferred Income</b>	<b>-</b>	<b>-</b>

*(Provide brief explanation)*

Deferred Income Movement				
	National Government	International Funders	Public Contributions and Donations	Total
	Kshs	Kshs	Kshs	Kshs
Balance Brought Forward	-	-	-	-
Additions	-	-	-	-
Transfers To Capital Fund	-	-	-	-
Transfers To Income Statement	-	-	-	-
Other Transfers	-	-	-	-
Balance Carried Forward	-	-	-	-

**31. Borrowings**

Borrowings	

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Balance at beginning of the year	-	-
borrowings during the year	-	-
Repayments during the year	-	-
<b>Balance at end of the year</b>	-	-
Borrowings - Current	-	-
Borrowings - Longterm	-	-
<b>Total Borrowings</b>	-	-

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

**32. Cash Generated from Operations**

<b>Surplus for the year</b>	- 60,134.34	-
<b>Adjusted for:</b>	-	-
Depreciation	73,935	-
Non-cash grants received	-	-
Contributed assets	-	-
Impairment	-	-
Gains and losses on disposal of assets	-	-
Contribution to provisions	-	-
Contribution to impairment allowance	-	-
<b>Working capital adjustments</b>	-	-
Increase in inventory	-	-
Increase in receivables	1,406,400.00	-
Increase in deferred income	-	-
Increase in payables	1,181,799.04	-
Increase in payments received in advance	-	-
<b>Net cash flow from operating activities</b>	<b>12,662.00</b>	-

**33. Financial Risk Management**

The National Agenda Party of Kenya activities expose it to a variety of financial risks including credit and liquidity risks and effects of changes in foreign currency. The National Agenda Party of Kenya 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 National Agenda Party of Kenya 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 National Agenda Party of Kenya financial risk management objectives and policies are detailed below:

**i. Credit risk**

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The National Agenda Party of Kenya 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 National Agenda Party of Kenya 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 National Agenda Party of Kenya maximum exposure to credit risk without taking account of the value of any collateral obtained is made up as follows:

<b>As at 30<sup>th</sup> June (2025)</b>				
Receivables	-	-	-	-
Bank balances	-	-	-	-
<b>Total</b>	-	-	-	-
<b>As at 30 June (2024)</b>				
Receivables	-	-	-	-
Bank balances	-	-	-	-
<b>Total</b>	-	-	-	-

*(NB: The totals column should tie to the individual elements of credit risk disclosed in the National Agenda Party of Kenya statement of financial position).*

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**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 National Agenda Party of Kenya has recognised in the financial statements is considered adequate to cover any potentially irrecoverable amounts. The National Agenda Party of Kenya has significant concentration of credit risk on amounts due from -. The board of directors sets the National Agenda Party of Kenya credit policies and objectives and lays down parameters within which the various aspects of credit risk management are operated.

**i) Liquidity risk management**

Ultimate responsibility for liquidity risk management rests with the National Agenda Party of Kenya directors, who have built an appropriate liquidity risk management framework for the management of the National Agenda Party of Kenya short, medium and long-term funding and liquidity management requirements. The National Agenda Party of Kenya manages liquidity risk through continuous monitoring of forecasts and actual cash flows. The table below represents cash flows payable by the National Agenda Party of Kenya 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.

<b>As at 30<sup>th</sup> June (2025)</b>				
Trade payables	-	-	-	-
Current portion of borrowings	-	-	-	-
Provisions	-	-	-	-
Deferred income	-	-	-	-
Employee benefit obligation	-	-	-	-
<b>Total</b>				-
<b>As at 30<sup>th</sup> June (2024)</b>	-	-	-	-
Trade payables	-	-	-	-
Current portion of borrowings	-	-	-	-
Provisions	-	-	-	-
Deferred income	-	-	-	-
Employee benefit obligation	-	-	-	-

***NATIONAL AGENDA PARTY OF KENYA (NAP-K)***

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<b>Total</b>	-	-	-	-

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

**Financial Risk Management**

**ii) Market risk**

The *National Agenda Party of Kenya* has put in place an internal audit function to assist it in assessing the risk faced by the National Agenda Party of Kenya 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 National Agenda Party of Kenya 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 National Agenda Party of Kenya 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 National Agenda Party of Kenya exposure to market risks or the way it manages and measures the risk.

**a) Foreign currency risk**

The *National Agenda Party of Kenya* 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. The *National Agenda Party of Kenya* 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.

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

**Financial Risk Management**

**Financial Risk Management**

The carrying amount of the *National Agenda Party of Kenya* foreign currency-denominated monetary assets and monetary liabilities at the end of the reporting period are as follows:

**2025**

<b>As at 30<sup>th</sup> June (2025)</b>			
<b>Financial Assets</b>	-	-	-
Investments	-	-	-
Cash	-	-	-
Debtors	-	-	-
<b>Total Financial Assets</b>	-	-	-
<b>Financial Liabilities</b>			
Trade And Other Payables	-	-	-
Borrowings	-	-	-
<b>Total Financial Liabilities</b>	-	-	-
<b>Net Foreign Currency Asset/(Liability)</b>	-	-	-

**Foreign currency sensitivity analysis**

**2025**

<b>As at 30<sup>th</sup> June (2025)</b>			
<b>Financial Assets</b>	-	-	-
Investments	-	-	-
Cash	-	-	-
Debtors	-	-	-
<b>Total Financial Assets</b>	-	-	-
<b>Financial Liabilities</b>			

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Trade And Other Payables	-	-	-
Borrowings	-	-	-
<b>Total Financial Liabilities</b>	-	-	-
<b>Net Foreign Currency Asset/(Liability)</b>	-	-	-

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

**Financial Risk Management**

The following table demonstrates the effect on the National Agenda Party of Kenya 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.

<b>2025</b>			
Euro	10%	-	-
USD	10%	-	-
<b>2024</b>			
Euro	10%	-	-
USD	10%	-	-

**b) Interest rate risk**

Interest rate risk is the risk that the National Agenda Party of Kenya financial condition may be adversely affected as a result of changes in interest rate levels. The National Agenda Party of Kenya interest rate risk arises from bank deposits. This exposes the National Agenda Party of Kenya to cash flow interest rate risk. The interest rate risk exposure arises mainly from interest rate movements on the National Agenda Party of Kenya 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 National Agenda Party of Kenya 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 - (2025: Kshs- ). A rate increase/decrease of 5% would result in a decrease/increase in profit before tax of Kshs- (2025 – Kshs -)

## **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 the *National Agenda Party of Kenya* 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

***NATIONAL AGENDA PARTY OF KENYA (NAP-K)***

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with significant unobservable components. This hierarchy requires the use of observable market data when available. The *National Agenda Party of Kenya* considers relevant and observable market prices in its valuations where possible.

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**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:

<b>As at 30 June (2025)</b>				
<b>Financial Assets</b>				
Quoted Equity Investments	-	-	-	-
<b>Non- Financial Assets</b>				
Investment Property	-	-	-	-
Land And Buildings	-	-	-	-
<b>Total</b>	-	-	-	-
<b>As at 30<sup>th</sup> June (2024)</b>				
<b>Financial Assets</b>				
Quoted Equity Investments	-	-	-	-
<b>Non- Financial Assets</b>				
Investment Property	-	-	-	-
Land And Buildings	-	-	-	-
<b>Total</b>	-	-	-	-

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 National Agenda Party of Kenya capital risk management is to safeguard the National Agenda Party of Kenya ability to continue as a going concern. The National Agenda Party of Kenya capital structure comprises of the following funds:

Revaluation Reserve	-	-
Retained Earnings	-	-

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<b>Total Funds</b>	-	-
Total Borrowings	-	-
Less: Cash and Bank Balances	(-)	(-)
Net Debt/(Excess Cash And Cash Equivalents)	-	-
<b>Gearing</b>	-%	-%

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

**34. Related Party Disclosures**

**Nature of related party relationships**

Entities and other parties related to the *National Agenda Party of Kenya* 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

<b>a) Grants /transfers from the government</b>		
Grants from Political Parties Fund	-	-
Other grants	-	-
	-	-
<b>Total</b>	-	-
<b>b) Key management compensation</b>		
Allowances to NEC Members	-	-
Compensation to key management	-	-
<b>Total</b>	-	-

**35. Contingent Assets and Contingent Liabilities**

*National Agenda Party has no Contingent assets or liability held by the Party.*

**36. Events after the Reporting Period**

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

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**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.

Summary of Issues Raised by the External Auditor and Management Comments				
<b>Annex 1:</b>	Inaccuracies in the Financial Statement	Comprehensive reconciliation performed. All variances corrected. Mandatory quality review implemented.	Resolved	Resolved
<b>Annex 2</b>	Failure to Establish Party Offices in 24+ Counties	Signed Agreements and List of Branch Offices in 24+ Counties.	Resolved	Resolved
<b>Annex 3</b>	Ineffectiveness in Climate Change Regulations	Copy of the NAP-K Climate Change Policy. Documentation of Tree Planting ("Mazingira Day")	Resolved	Resolved
<b>Annex 4</b>	Weak Internal Controls	Internal Audit Charter, Procurement Plan and Risk Management Policy drafted and in place	Resolved	Resolved
<b>Annex 5:</b>	Unresolved Prior Year Matters	Internal Audit Charter, Procurement Plan and Risk Management Policy drafted and in place Supporting Schedules Receivables	Resolved	Resolved

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*Kinya*  
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**Name: Kinya Marage**  
**Secretary General**

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**Appendix II: Transfers from Political Parties Fund**

<b>1</b>	<b><i>Political Parties Fund</i></b>	<b>303,086.00</b>	<b>8<sup>th</sup> July 2024</b>	<b><i>FY 2023/24</i></b>
<b>2</b>	<b><i>Political Parties Fund</i></b>	<b>541,122.00</b>	<b>2<sup>nd</sup> October 2024</b>	<b><i>FY 2024/25</i></b>
<b>3</b>	<b><i>Political Parties Fund</i></b>	<b>541,122.00</b>	<b>6<sup>th</sup> November 2024</b>	<b><i>FY 2024/25</i></b>
<b>4</b>	<b><i>Political Parties Fund</i></b>	<b>541,122.25</b>	<b>3<sup>rd</sup> March 2025</b>	<b><i>FY 2024/25</i></b>
<b>5</b>	<b><i>Political Parties Fund</i></b>	<b>236,036.00</b>	<b>5<sup>th</sup> May 2025</b>	<b><i>FY 2024/25</i></b>