

REPUBLIC OF KENYA



Enhancing Accountability



REPORT

THE NATIONAL ASSEMBLY
PAPERS LAID

DATE: 04 JUN 2025

DAY.

Wednesday

TABLED
BY:

Hon. Boga Tasmal
Deputy Leader of majority party

OF

CLERK-AT
THE-TABLE:

Halima Ahmed

PARLIAMENT
OF KENYA
LIBRARY

THE AUDITOR-GENERAL

ON

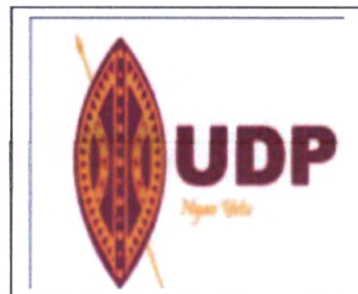
UNITED DEMOCRATIC PARTY

**FOR THE YEAR ENDED
30 JUNE, 2024**

OFFICE OF THE AUDITOR GENERAL
P. O. Box 30054-00100, NAIROBI
REGISTRY

30 DEC 2024

RECEIVED



UNITED DEMOCRATIC PARTY

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED

30TH JUNE 2024

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

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1. Acronyms, Abbreviations and Glossary of Term

A. Acronyms and Abbreviations

MP	Member of Parliament
MCA	Member of County Assembly
CBK	Central Bank of Kenya
ICPAK	Institute of Certified Public Accountants of Kenya
IPSAS	International Public Sector Accounting Standards
ED	Executive Director
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
SAGAs	Semi-Autonomous Government Agencies
UDP	United Democratic Party
WB	World Bank
CBK	Central Bank of Kenya
HR	Human Resource
SG	Secretary General
NEC	National Executive Committee
FY	Financial Year
PPLC	Political Parties Liaison Committee
RPP	Registrar of Political Parties

B: Glossary of Terms

Fiduciary Management- Members of Management directly entrusted with the responsibility of financial resources of the organisation

Comparative Year- Means the prior period.

Key Party Information and Management (continued)

(e) Fiduciary Oversight Arrangements

National Delegate congress.

This is the highest decision making organ of the party. All decisions made must be ratified by the National delegation congress which meets once in five years and also has special sittings when needed.

National Governing council.

This is the second highest decision making organ of the party where all party decisions are deliberated before implementation. Most decisions made by the National Governing council must be ratified by the National delegation conference after deliberation.

National executive committee

This is mandated with the day to day running of the party affairs. It is domiciled at the party headquarters. It comprises of the chair of the party, Secretary General, Organising secretary, treasurer, youth and women league leaders, party leader and their deputy.

County Executive Committees.

This is entrusted to take care of the county affairs and their chairman reports on behalf of the committee to the central committee on the same. This helps to deal effectively with issues on the ground.

National elections board

This deals with all matters pertaining elections, there is also an election appeals board which is mandated with matters to do with elections disputes.

Audit and Finance Committee

This is a subcommittee of the National Executive Committee which helps with corporate governance among other finance and audit activities. Its membership is comprised of the National Treasurer, Chairman and the secretary general, also depending other ex-official are invited in various meetings to shed light into different activities. The primary role of the audit committee is to assist the National Executive Committee with its corporate governance oversight responsibilities and ensure that party risk are managed accordingly.

Key Party Information and Management (continued)

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UNITED DEMOCRATIC PARTY
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For the year ended June 30, 2024.

(f) Entity Headquarters

P.O. Box 73179-00200
3rd Floor Office Suite 301
Opposite Daphton Court,
Next to Prime Bank Chiromo,
1012 Riverside Drive,
Westland, Nairobi, KENYA.
Telephone: (254) 0731888811
E-mail: info@udpkenya.org
Website: uniteddemocraticparty.co.ke

(g) Entity Bankers

Consolidated Bank of Kenya Limited
Koinange Branch
P.O. Box 51133
City Square 00200
NAIROBI, KENYA.

(h) Independent Auditor

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

(i) Principal Legal Adviser

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

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3. National Executive Committee.





Ref	Officials	Details
1.	 Antony Chitavi	Chairman
2.	 Bernard Wafukho	Secretary General
3.	 Erick Machanja	National Organising Secretary
4.	 Pascilisa Misoi	National Treasurer
5.	 Laura Nyangasi	Executive Director

UNITED DEMOCRATIC PARTY
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4. Key Management Team

	Management	Details
1.	 Anthony Chitavi Chairman	19/2/1958 - BSc Mech. Eng. University of Nairobi Served as Managing Director Athi water works before heading to private sector as chief engineer in Sololo holdings
2.	 Bernard Wafukho Secretary General	1964 - Master of arts -Planning University of Nairobi Bachelors Arts University of Nairobi. Worked for United Nation mission in Sierra Leon, Director at Torino ltd.
3.	 Erick Machanja National Organising Secretary	28/7/1992 - Bsc Mechanical engineer, University of Nairobi Worked as a data analyst at Hilversum Consulting Limited
4.	 Pascilisa Misoi National Treasurer	2/3/1993- B. Arts University of Nairobi. Started as a secretary at UDP after university to the rank of treasurer now, undertaking a master degree in Arts
5.	 Laura Nyangasi Executive Director	5/11/1988 - Certificate in human resource- NIBS Head of human resource at supersonic elevator limited. Attached to office former Vihiga MP Hon Kedogo as head of communication
6.	 Job Omondi Director Youth Affairs	23/12/1994 - BSc Civil engineering University of Nairobi. Site engineer at China Road and Bridge Company.
7.	 Janet Wawira Director PWD Affairs	1990 - Basic Secondary Education Business woman based in Nyahururu

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8.	 Gertrude Chepkemoi Director Women Affairs	1995 - Certificate in Community health A philanthropist doing community work in Bomet and a community healthcare worker attached to Tenwek Hospital Bomet.
9.	 Miriam Wanyaga Party Administrator	5/5/1993 - Bsc Pharmacy Jomo Kenyatta University and Technology. Katumani Agricultural Research Institute as a Chemist
10.	 James Kiriaanki Party Operations	6/9/1991 - Certificate in Education - Muranga TTC Teacher at Maua Secondary School
11.	 Joan Kituyi Party Secretary	4/2/1988 – B.Com University of Nairobi Accountant at Savannah Cement Worked as the Founding Treasurer of UDP

5. Chairman's Statement

I am delighted to present the financial report for **UNITED DEMOCRATIC PARTY** for the year ended 30 June 2024. I would like to congratulate members of **UNITED DEMOCRATIC PARTY** without whom it would not have been possible for us to achieve the results for the year under view.

As the Chairman, I appreciate the support accorded to me by my fellow party officials and I thank them for their invaluable advice and support. I would also like to thank the Government and the Registrar of Political Parties for their support.

One of the Major highlight during the period under review is that as a party, we continue to be in Coalition under the Azimio la Umoja on which we have aggressively been involved to fight for the rights of citizenry due to high cost of living. The current regime however continue to be insensitive to the plight of Kenyans amidst economic and market volatility raging over the country.

The biggest challenge we still face as a party is lack of enough funds to run our operations. The Registrar of Political Parties should allocate enough resources from the Political Parties Fund (PPF) to enable Political Parties manage their affairs better.

Going forward, we have embarked on very aggressive membership recruitment drive to increase our numbers across the Country. Our aim is to make inroads in areas where we do not have a presence, as we maintain a strong grip on our strongholds. Currently, UDP-KENYA is compliant in 35 Counties across the Country.

Thank you.


.....

MR. ANTONY CHITAVI

CHAIRMAN

DATE.....30.12.2024.....

UNITED DEMOCRATIC PARTY
Annual Report and Financial Statements
For the year ended June 30, 2024.

6. Report of the Executive Director

As mentioned above, we are delighted to present the financial report for **UNITED DEMOCRATIC PARTY** for the year ended 30 June 2024.

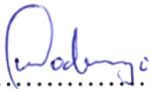
Collective responsibility from the National Delegates Congress, National Governing council, National Executive Council (NEC) and the secretariat made it possible for us to achieve the results posted for the Financial Year under review.

We also want to take this opportunity to thank the Government of Kenya, specifically the Registrar of Political Parties for their invaluable support in ensuring that Political Parties operate in a level playing field that guarantees fairness for all electorates.

Our party experienced slight decrease in Revenue and a considerable reduction in Expenditure because there was a major budget cut during the year which made us review our activities accordingly.

We continue to experience major reduction in membership collections due to hard economic times experiences in the country and throughout the world.

Thank you.



.....
MS LAURA NYANGASI
EXECUTIVE DIRECTOR

DATE.....*30/12/2024*.....

UNITED DEMOCRATIC PARTY
Annual Report and Financial Statements
For the year ended June 30, 2024.

7. Statement of Performance against Predetermined Objectives for FY 2023/2024-1

UNITED DEMOCRATIC PARTY has 5 strategic objectives within the current Strategic Plan for the FY 2023/2024. These strategic objectives are as follows:

- (i) Strengthening the party's representation at National Government and County Government
- (ii) Enhancing the party's performance at National Government and County Government
- (iii) Building the party's institutional and organizational development capacity as a model of good governance
- (iv) Intensifying resource mobilization efforts for the work and programs of the party
- (v) Strengthening partnerships and networks with the civil society and other political parties for advancing the shared mission of good governance, rule of law and human rights

UNITED DEMOCRATIC PARTY developed its annual work plans based on the above 5 strategic objectives. Assessment of the party's performance against its annual work plan is done on a quarterly basis. The party achieved its performance targets set for the FY 2023/2024 period for its 5 strategic objectives as indicated in the table below Annual Work plan.

Annual work plan for the year 2023/2024.

N O T E S	RECOMMENDED LEGALDEFINITIV E USES OF THE FUND	EXPENSES LINE INTERPRETATION	GOVERN MENT FUNDING	EXPECTE D PARTY CONTRIB UTION	TOTAL ESTIMATED EXPENSES
1	Not more than 30% of the political party fund to cover Administrative expenses of the party i.e 30% of Ksh 2,943,965	Rent & rates, financial cost and banking, cleaning and sanitation, telephone and communication, stationery, printing, transport, staff cost, wear & tear, hire and rentals, newspaper & publications, clubs and memberships, professional fees, Licences and permit,	883,190	-	883,190

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		repairs and maintenance, utilities, medical cover, motor running expenses, Postage and delivery, software, office security.			
2	Promoting Active Participation by citizen in Political life and civic education through the following				
	Ensuring continuous vital link between the people and organs of the state - Branch	Branch establishments and coordination, county offices overheads, communication, recruitment and membership, statutory requirements and Auditing of branch office holders.	95,775	-	95,775
	Conferences and meetings of party organs.	Conferences and meeting, NEC, NDC,PG & GPG,NGC,SDC, Secretariat, Ad Hoc Meetings and other related party organs, benevolence & emergencies	55,000	-	55,000
	The organisation by the political party of Civic Education on democracy and other electoral processes	Training and recruitment, civic education, seminars, retreats, workshops, Ec & registrar, party to party cooperation, awareness campaigns, party strategic plan and reviewing party Contribution.	200,000	-	200,000
3	Not less than 30% of funding to promote special interest groups	Conferences & meetings, workshops, retreats, trainings, seminars, civic education of the PWD, Youth League, Women League and the marginalised	1,350,000	-	1,350,000

UNITED DEMOCRATIC PARTY
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4	Bringing the party's influence to bear on the shaping of public opinion.	All media & publicity policy & strategy, opinion articles intelligence and media monitoring, billboards, website, alternative media, advertising, literature and Publications and party manifesto/constitution/fundraising and R/Mob.	360,000	-	360,000
5	Covering election expenses of the political party and broadcasting of the policies of the political party	Grass root elections-elections material expenses, National election board expenses, campaign promotional items, media & publicity, personnel and hires, command centres and offices hires for NEB, training of elections Officials and nominations for by election, opinion polls, all media, Petitions, legal fees.	-	-	-
	TOTAL AMT		2,943,965	-	2,943,965

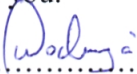
8. Corporate Governance Statement

As a party, we continue to inculcate Corporate Governance in all our operations. UDP KENYA is accountable to its membership and all its stake holders.

The National Executive Committee of **UNITED DEMOCRATIC PARTY** is responsible for the Governance of the party and is accountable to the members for ensuring that the party complies with the law and the highest standards of business ethics and corporate Governance. Accordingly, the party officials' attach very high importance to the generally accepted corporate governance practice.

The Party has defined procedures and financial controls that ensures proper reporting of financial reports according to the International Public Sector Accounting Standards (IPSAS). The party will continue to focus its attention on maintaining the highest standards of Corporate Governance and Business ethics in its operations.

Thank you.



.....
MS LAURA NYANGASI

EXECUTIVE DIRECTOR

DATE..... 30/12/2024

9. Management Discussion and Analysis

As a party, our ambition is to establish a Country where its citizens enjoy Social, Economic and Democratic rights as envisioned in our Vision and Mission.

Our party was established by Kenyans whose vision was to change the entrenched socio-economic inequalities, bad governance, corruption, negative ethnicity and to tackle the growing poverty and marginalization of communities and disadvantaged groups. We intend to guard these virtues jealously in order to create a just society.

One aspect we want to focus on is ensure that our activities as a Political Party impact positively on the livelihoods of Kenyans. Social responsibility if well managed can be used to improve living standards in our communities.

Our intention is:

- i. Initiate and be involved in projects that will alleviate poverty within our communities and tackle real challenges that affect our citizens
- ii. Build networks with Local partners, international partners and other Political Parties in order to improve our reputation among our stake holders.
- iii. Initiate and participate actively in programs that promote Civic Education in order to equip our members and citizens at large with important aspects that affect their daily livelihoods.

Below are some of the highlights:

Income Analysis

- The Party was allocated Kshs. 2,943,965 from the Political Parties Fund based on August 2022 General Elections results. However there was a major budget cut by the government, which affected most of our activities as we had to re plan again to fit the cut amount
- An Amount of Kshs 728,433 remained unreleased from the Government for the same year and was released in the following financial year, halting some of the budgeted activities for the year. Also an amount of Kshs 533,785 for year 2022/2023 was released during the year.
- The Party registered a major reduction in revenue generated from its Members and other party activities for the year 2023/2024. Where there is attendance of especially elected members being reluctant to pay party dues once elected.

Expenditure Notes

- Expenditure is accounted for on accrual basis in line with accounting principles and concept. Total expenditure for the current financial year amounted to Kshs 2,747,337, which includes a non-cash amount of Kshs 11,987 as depreciation.
- However as budgeted Kshs 2,817,361 was used during the year including paying accrued creditors, this amounts includes last year's amounts released in the current year and this year's amounts released on time.
- Disclosed accrued previous office rent which was accounted for on accrual basis as an expense recognized but not yet paid for then, was budgeted for in this financial period for payment purposes. An amount of Kshs 124,929 was allocated towards this, during the year.
- Some of the expenditure budgeted for in the year 2022/2023 remained undone due to late release of money by the treasury of Kshs 533,785 this was done during this year.
- An amount of kshs 50,000 and 20,000 was meant for audit fees thus provided for has been reinstated and will be re directed to other use, because auditor general does not charge audit fees.
- Planned activities of Kshs 728,433 were not executed during the current year since money from treasury delayed and was only released in the year 2024/2025 thus shall be lifted to then.
- There was a waiver to collect party funds from its members, due to hard economic times experienced in the Country. Thus activities to be financed using this were not budgeted for and ended up not happening.

10. Environmental and Sustainability Reporting

As a party, the biggest challenge we face is lack of enough funds to run our operations smoothly. The Government through the Registrar of Political Parties should put in place plans to allocate enough resources from the Political Parties Fund (PPF) to enable Political Parties manage their affairs better. Most of the below activities were a struggle to maintain because of the above as explained.

- Sustainability strategy and profile*
- Environmental performance*
- Employee welfare*

Corporate Social Responsibility / Community Engagements

UNITED DEMOCRATIC PARTY
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11. Report of the National Executive Committee.

The Committee submit their report together with the financial statements for the year ended 30 June 2024, which disclose the state of affairs of the party.

1. Registration

The Party is domiciled in Kenya and was registered in 2015 in accordance with the constitution of Kenya and Political Parties Act of 2011, its registration number 064. The address of the registered office is set out on page v.

2. Principal Activities

The party principal activity is to strive to promote a united democratic party that seeks to develop fundamentally united Kenya through the ideals and principles of democracy that promotes equality, justice, peace, freedom and equitable distribution of resources.

3. Results and Member Fund

The Surplus/deficit for the year is attributable to members, for the year ending June 2024 of Sh (730,413) and 2023: (338,061- Reinstated) has been transferred to Members accumulated fund.

4. National Executive Committee Members

The Officials who held office during the year to the date of this report are listed as above on page vi.

5. Auditors

The Auditor General is responsible for the statutory audit of the United Democratic Party in accordance with Article 229 of the Constitution of Kenya and the Public Audit Act 2015 to carry out the audit of the UDP for the year ended June 30, 2024

BY ORDER OF THE NATIONAL EXECUTIVE COMMITTEE

Mr Bernard Wafukho

SECRETARY GENERAL


20/12/2024

12. Statement of the National Executive Committees Responsibilities.

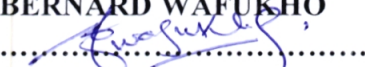
Section 81 (1) of the Public Finance Management Act, 2012 requires that, at the end of each financial year, the Accounting Officer for a National Government Entity shall prepare financial statements in respect of that entity. Section 81 (3) requires the financial statements so prepared to be in a form that complies with relevant accounting standards as prescribed by the Public Sector Accounting Standards Board of Kenya from time to time.


The Accounting Officer in charge of the United Democratic Party –UDP is responsible for the preparation and presentation of the entity’s financial statements, which give a true and fair view of the state of affairs of the entity for and as at the end of the financial year 2024 ended on June 30, 2024. 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 entity, (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 entity; (v) Selecting and applying appropriate accounting policies, and (vi) Making accounting estimates that are reasonable in the circumstances.

The Accounting Officer in charge of the UDP accepts responsibility for the entity’s financial statements, which have been prepared on the Accrual Basis Method of Financial Reporting, using appropriate accounting policies in accordance with International Public Sector Accounting Standards (IPSAS). The Accounting Officer is of the opinion that the UDP’s financial statements give a true and fair view of the state of entity’s transactions during the financial year ended June 30, 2024, and of the entity’s financial position as at that date. The Accounting Officer in charge of the UDP further confirms the completeness of the accounting records maintained for the UDP, which have been relied upon in the preparation of the entity’s financial statements as well as the adequacy of the systems of internal financial control. The Accounting Officer in charge of the UDP confirms that the entity has complied fully with applicable Government Regulations and the terms of external financing covenants (where applicable), and that the entity’s funds received during the year under audit were used for the eligible purposes for which they were intended and were properly accounted for. Further the Accounting Officer confirms that the entity’s financial statements have been prepared in a form that complies with relevant accounting standards prescribed by the Public Sector Accounting Standards Board of Kenya.

Approval of the financial statements

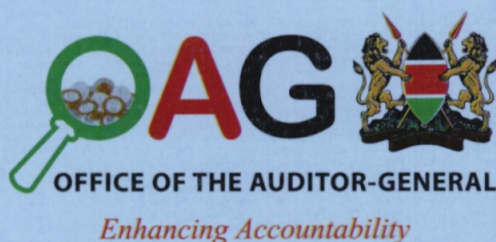
UDP’s financial statements were approved and signed by the Accounting Officer on 30/12 2024.

BERNARD WAFUKHO

.....
SECRETARY GENERAL

ERICK MACHANIA

.....
**NATIONAL ORGANISING
SECRETARY**

REPUBLIC OF KENYA

Telephone: +254-(20) 3214000
Email: info@oagkenya.go.ke
Website: www.oagkenya.go.ke



HEADQUARTERS
Anniversary Towers
Monrovia Street
P.O Box 30084-00100
NAIROBI

REPORT OF THE AUDITOR-GENERAL ON UNITED DEMOCRATIC PARTY FOR THE YEAR ENDED 30 JUNE, 2024

PREAMBLE

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

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

An Unmodified Opinion is issued when the Auditor-General concludes that 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 aim to address the Auditor-General's statutory roles and responsibilities 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

Opinion

I have audited the accompanying financial statements of United Democratic Party set out on pages 1 to 26, which comprise of the statement of financial position as at 30 June, 2024 and the statement of financial performance, statement of changes in net

assets and statement of cash flows 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, the financial statements present fairly, in all material respects, the financial position of United Democratic Party as at 30 June, 2024 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Accrual Basis) and comply with the Political Parties Act, 2011 and the Public Finance Management Act, 2012.

Basis for Opinion

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the United Democratic Party Management in accordance with ISSAI 130 on the Code of Ethics. I have fulfilled other ethical responsibilities in accordance with the ISSAI and in accordance with other ethical requirements applicable to performing audits of financial statements in Kenya. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my 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. There were no key audit matters to report in the year under review.

Other Matter

Unresolved Prior Year Matters

In the audit report of the previous year, several issues were raised under the Report on Financial Statements, Report on Lawfulness and Effectiveness in Use of Public Resources and Report on Effectiveness of Internal Controls, Risk Management and Governance. However, the issues were not resolved.

Other Information

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

In connection with my audit on the Party's financial statements, my responsibility is to read the Other Information and in doing so, consider whether the Other Information is materially inconsistent with the financial statements or my knowledge obtained in the audit

or otherwise appears to be materially misstated. If based on the work I have performed, I conclude that there is a material misstatement of this Other Information, I am required to report that fact. I have nothing to report in this regard.

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 thereon.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, based on the audit procedures performed, except for the effects of the matters described in the Basis for Conclusion on the 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. Lack of Procurement Plan

The statement of financial performance reflects general expenses on use of goods and services balance of Kshs.758,261. However, the expenditure was not supported by an approved Annual Procurement Plan. This was contrary to Regulation 40(1) of the Public Procurement and Asset Disposal Regulations, 2020 which states that a procuring entity shall prepare a Procurement Plan for each financial year as part of the Annual Budget preparation process.

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

2. Lack of Strategic Plan

During the year under review, Management did not prepare a strategic plan. As a result, the Party's budget proposal for the financial year 2023/2024 was not supported by a Strategic Plan contrary to Regulation 32(5) of the Public Finance Management (National Government) Regulations, 2015 which states that all budget proposals shall be supported by the National Government entity's strategic plan.

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

3. Lack of Risk Management Policy

During the year under review, the Party did not prepare a risk management strategy and therefore, had no approved processes and guidelines on how to mitigate operational, legal and financial risks. Further, Management did not perform formal risk assessments on all key financial risk areas such as cash, revenue and expenditure. This was contrary to Regulation 165(1)(a) and (b) of the Public Finance Management (National Government) Regulations, 2015 which states that an Accounting Officer shall ensure that the National Government entity develops a risk management strategy, which includes

fraud prevention mechanism; and a system of risk management and internal control that builds robust business operations.

Further, it was noted that the Party lacks a disaster recovery plan/business continuity plan and therefore crucial information may not be recovered in the event of a disaster.

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

4. Failure to Establish Party Offices in at least 24 Counties

During the year under review, the Party had established only five (5) offices in the country. This was contrary to Section 7(f)(iii) of the Political Parties Act, 2011 which states that a Political Party is qualified to be fully registered if it has submitted to the Registrar of Political Parties the location and addresses of the branch offices of the Political Party, which has to be in more than half of the counties.

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

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

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

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015, 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

Weakness in Internal Controls

Review of records revealed that no internal audit was conducted in the year under review as no internal audit report or any evidence was provided for audit.

In the circumstances, the effectiveness of internal controls 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 for 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

30 December, 2024

UNITED DEMOCRATIC PARTY
Annual Report and Financial Statements
For the year ended June 30, 2024.

14. Statement of Financial Performance for the year ended 30 June 2024

	Notes	2023-2024	2022-2023	2022-2023
		Kshs	Kshs- Reinstated	Kshs- As reported
Revenue from non-exchange transactions				
Transfers from other governments entities	6	3,477,750	2,687,182	2,687,182
Public contributions and donations	7	-	100,000	100,000
Total revenue		3,477,750	2,787,182	2,787,182
EXPENSES				
General expenses use of goods and services accrued	8	738,261	1,382,918	1,432,918
Depreciation expense	9	11,987	17,125	17,125
Campaigns and Elections	10	-	300,000	300,000
Special Interest Groups	11	950,000	1,000,000	1,000,000
Party Promotion and advocacy	12	300,547	400,000	400,000
Promoting citizen participation	13	746,542	25,200	25,200
Total expenses		2,747,337	3,125,243	3,175,243
Net Surplus/(deficit) for the period/year		730,413	(338,061)	(388,061)

The notes set out on pages 6 to 23 form an integral part of these Financial Statements. The Financial Statements set out on pages 1 to 5 were signed on behalf of the National Executive Committee by:



Name: Bernard Wafukho
Secretary General

Date 30/12/2024



Name: Pascilisa Misoi
National Treasurer

Date 30/12/2024



Name: Erick Machanja
National Organizing Secretary

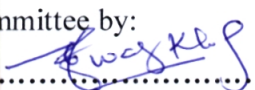
Date 30/12/2024

UNITED DEMOCRATIC PARTY
Annual Report and Financial Statements
for the year ended June 30, 2024.

15 Statement of Financial Position as at 30 June 2024

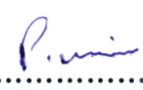
	Notes	2023-2024	2022-2023	2022-2023
		Kshs	Kshs- Reinstated	Kshs- As reported
Assets				
Current Assets				
Cash and Cash equivalents	14	51,020	219,064	219,064
Receivables from Non Exchange Transactions	16	848,433	120,000	120,000
Total Current Assets		899,453	339,064	339,064
Non-Current Assets				
Property, Plant and Equipment	17	27,970	39,957	39,957
Total Non- Current Assets		27,970	39,957	39,957
TOTAL ASSETS		927,423	379,021	379,021
Liabilities				
Current Liabilities				
Trade and Other Payables	18	535,071	717,082	767,082
TOTAL LIABILITIES.		535,071	717,082	767,082
NET ASSETS				
Accumulated Surplus		352,395	(378,018)	(428,018)
Capital Fund		39,957	39,957	39,957
Total Net Assets		392,352	(338,061)	(388,061)
TOTAL NET ASSETS AND LIABILITIES		927,423	379,021	379,021

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




Name: Bernard Wafukho
 Secretary General

Date 30/12/2024



Name: Pascilisa Misoi
 National Treasurer

Date 30/12/2024




Name: Erick Machanja
 National Orgnizng Secretary

Date 30/12/2024

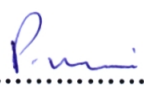
UNITED DEMOCRATIC PARTY
Annual Report and Financial Statements
for the year ended June 30, 2024.

16. Statement of Changes in Net Assets for the year ended 30 June 2024

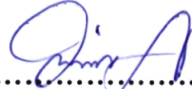
Description	Notes	Accumulated Reserve	Capital Fund	Total
		Kshs	Kshs	Kshs
As at July 1, 2022		-	-	-
As Reported				
Deficit for the year		(388,061)	-	(388,061)
Capitalization asset		(57,082)	57,082	-
Transfer of depreciation/amortisation from capital fund to retained earnings		17,125	(17,125)	-
As at June 30, 2023		(428,018)	39,957	(388,061)
As at July 1, 2022		-	-	-
As Restated				
Deficit for the year		(338,061)	-	(338,061)
Capitalization asset		(57,082)	57,082	-
Transfer of depreciation/amortisation from capital fund to retained earnings		17,125	(17,125)	-
As at June 30, 2023		(378,018)	39,957	(338,061)
As at July 1, 2023		(378,018)	39,957	(338,061)
Surplus for the year		730,413	-	730,413
As at June 30, 2024		352,395	39,957	392,352


 Name: Bernard Wafukho
 Secretary General

Date 25/12/2024


 Name: Pascilisa Misoi
 National Treasurer

Date 30/12/2024


 Name: Erick Machanja
 National Orgnizng Secretary

Date 31/12/2024

UNITED DEMOCRATIC PARTY
Annual Report and Financial Statements
For the year ended June 30, 2024.


17. Statement of Cash Flows for the year ended 30 June 2024

	Notes	2023-2024	2022-2023	2022-2023
		Kshs	Kshs- Reinstated	Kshs- As reported
Cash flows from operating activities				
Receipts				
Transfers from other governments entities	6	3,477,750	2,687,182	2,687,182
Public contributions and donations	7	-	100,000	100,000
Total receipts		3,477,750	2,787,182	2,787,182
Payments				
General expenses use of goods and services accrued	8	738,261	1,382,918	1,432,918
Depreciation expense	9	11,987	17,125	17,125
Campaign and Elections	10	-	300,000	300,000
Special Interest Group	11	950,000	1,000,000	1,000,000
Party promotion and advocacy	12	300,547	400,000	400,000
Promoting citizen participation	13	746,542	25,200	25,200
Total payment		2,747,337	3,125,243	3,175,243
Add back Depreciation expense	9	11,987	17,125	17,125
Net cash flows from/(used in) operating activities		742,400	(320,936)	(370,936)
Changes in working capital				
Decrease/(Increase) in Receivables	16	(728,433)	(120,000)	(120,000)
(Decrease)/Increase in Payables	18	(182,011)	717,082	767,082
Cash generated from Operations	20	(168,044)	276,146	276,146
Cash flows from investing activities				
Purchase of PPE and Intangible assets	17	-	(57,082)	(57,082)
Net cash flows from/(used in) investing activities		-	(57,082)	(57,082)
Cash flows from financing activities				
Net cash flows from financing Activities		-	-	-
Net increase/(decrease) in cash & Cash equivalents		(168,044)	219,064	219,064
Cash and cash equivalents at 1 July		219,064	-	-
Cash and cash equivalents at 30 June	15	51,020	219,064	219,064


 Name: Bernard Wafukho

Secretary General

Date 30/12/2024


 Name: Pascilisa Misoi

National Treasurer

Date 30/12/2024


 Name: Erick Machanja

National Orgnizng Secretary

Date 30/12/2024

UNITED DEMOCRATIC PARTY
Annual Report and Financial Statements
for the year ended June 30, 2024.

18. Statement of Comparison of Budget and Actual amounts for the year ended 30 June 2024

	Original budget	Adjustments	Final budget	Actual on comparable basis	Performance difference	% of utilization
	Kshs	Kshs	Kshs	Kshs	Kshs	
	A	B	C=(a+b)	D	e=(c-d)	f=d/c*100
Revenue						
Transfers from Other Governments entities	5,373,292	(2,429,327)	2,943,965	3,477,750	(533,785)	118%
Total Income	5,372,292	(2,428,327)	2,943,965	3,477,750	(533,785)	118%
Expenses						
Administration expenses	1,700,000	(816,810)	883,190	750,248	132,942	85%
Campaigns and Elections	500,000	(500,000)	-	-	-	0%
Special Interest group	2,000,000	(650,000)	1,350,000	950,000	400,000	70%
Party promotion and advocacy	800,000	(440,000)	360,000	300,547	59,453	83%
Promoting citizen participation	373,292	(22,517)	350,775	746,542	(395,767)	213%
Total Expenditure	5,373,292	2,429,327	2,943,965	2,747,337	196,628	93%
Surplus for the period	-	-	-	730,413	(730,413)	

Budget notes

1. The government failed to release all amounts on time thus some activities budgeted never happened due to lack of funds. However income amounts of Ksh 533,785 for the year 2022/2023 was not accrued as appropriate and was reinstated this year.
2. Accounts are done on accrual basis thus the year's incurred expenses don't match what was actually budgeted since some activities end up not being done in the planned year due to lack of money, while others were accrued from last year's funding which was received this financial year.
3. 93% of expenses incurred in the year is related to what was not done in the last financial year since the money delayed and what was done in this financial year in exception of an amount which was received late and was not accrued.

UNITED DEMOCRATIC PARTY
Annual Reports and Financial Statements
For the year ended June 30, 2024.

19. Notes to the Financial Statements

1. General Information

United Democratic Party is established by and derives its authority and accountability from Political parties Act of 2011. The party is registered and domiciled in Kenya. The party principal activity is to strive to promote a united democratic party that seeks to develop a fundamentally united Kenya through the ideals and principles of democracy that promotes equality, justice, peace, freedom and equitable distribution of resources.

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 *UDP* accounting policies. The areas involving a higher degree of judgment or complexity, or where assumptions and estimates are significant to the financial statements, are disclosed in Note 5 of these financial statements.

The financial statements have been prepared and presented in Kenya Shillings, which is the functional and reporting currency of the *UDP*. The financial statements have been prepared in accordance with the PFM Act 2012, the State Corporations Act 2011 and Political Party Act 2011, and International Public Sector Accounting Standards (IPSAS). The accounting policies adopted have been consistently applied to all the years presented.

Notes to the Financial Statements (Continued)

3. Adoption of New and Revised Standards

- i. *New and amended standards and interpretations in issue effective in the year ended 30 June 2023.*

Standard	Effective date and impact:
<p>IPSAS 41: Financial Instruments</p>	<p>Applicable: 1st January 2023: The objective of IPSAS 41 is to establish principles for the financial reporting of financial assets and liabilities that will present relevant and useful information to users of financial statements for their assessment of the amounts, timing and uncertainty of an Entity's future cash flows. IPSAS 41 provides users of financial statements with more useful information than IPSAS 29, by:</p> <ul style="list-style-type: none"> • Applying a single classification and measurement model for financial assets that considers the characteristics of the asset's cash flows and the objective for which the asset is held; • Applying a single forward-looking expected credit loss model that is applicable to all financial instruments subject to impairment testing; and • Applying an improved hedge accounting model that broadens the hedging arrangements in scope of the guidance. The model develops a strong link between an Entity's risk management strategies and the accounting treatment for instruments held as part of the risk management strategy.
<p>IPSAS 42: Social Benefits</p>	<p>Applicable: 1st January 2023 The objective of this Standard is to improve the relevance, faithful representativeness and comparability of the information that a reporting Entity provides in its financial statements about social benefits. The information provided should help users of the financial statements and general-purpose financial reports assess: (a) The nature of such social benefits provided by the Entity.</p>

UNITED DEMOCRATIC PARTY
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Standard	Effective date and impact:
	<p>(b) The key features of the operation of those social benefit schemes; and</p> <p>(c) The impact of such social benefits provided on the Entity's financial performance, financial position and cash flows.</p>
<p>Amendments to Other IPSAS resulting from IPSAS 41, Financial Instruments</p>	<p>Applicable: 1st January 2023:</p> <p>a) Amendments to IPSAS 5, to update the guidance related to the components of borrowing costs which were inadvertently omitted when IPSAS 41 was issued.</p> <p>b) Amendments to IPSAS 30, regarding illustrative examples on hedging and credit risk which were inadvertently omitted when IPSAS 41 was issued.</p> <p>c) Amendments to IPSAS 30, to update the guidance for accounting for financial guaranteed contracts which were inadvertently omitted when IPSAS 41 was issued.</p> <p>d) Amendments to IPSAS 33, to update the guidance on classifying financial instruments on initial adoption of accrual basis IPSAS which were inadvertently omitted when IPSAS 41 was issued.</p>
<p>Other improvements to IPSAS</p>	<p>Applicable 1st January 2023</p> <ul style="list-style-type: none"> • <i>IPSAS 22 Disclosure of Financial Information about the General Government Sector.</i> Amendments to refer to the latest System of National Accounts (SNA 2008). • <i>IPSAS 39: Employee Benefits.</i> Now deletes the term composite social security benefits as it is no longer defined in IPSAS. • IPSAS 29: Financial instruments: Recognition and Measurement. Standard no longer included in the 2023 IPSAS handbook as it is now superseded by IPSAS 41 which is applicable from 1st January 2023.

UNITED DEMOCRATIC PARTY
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Notes to the Financial Statements (Continued)

- ii. *New and amended standards and interpretations in issue but not yet effective in the year ended 30 June 2023.*

Standard	Effective date and impact:
IPSAS 43	<p><i>Applicable 1st January 2025</i></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>
IPSAS 44: Non- Current Assets Held for Sale and Discontinued Operations	<p><i>Applicable 1st January 2025</i></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>

- iii. ***Early adoption of standards***

United Democratic Party has adopted these new standards as at 1st January, 2023. We will adopt the Standards falling due in 1st January 2025.

Notes to the Financial Statements (Continued)

4. Summary of Significant Accounting Policies

a) Revenue recognition

i) Revenue from non-exchange transactions

Fees, taxes and fines

The *UDP* recognizes revenues from fees, taxes and fines when the event occurs and the asset recognition criteria are met. To the extent that there is a related condition attached that would give rise to a liability to repay the amount, deferred income is recognized instead of revenue. Other non-exchange revenues are recognized when it is probable that the future economic benefits or service potential associated with the asset will flow to the *UDP* and the fair value of the asset can be measured reliably.

Transfers from other government entities

Revenues from non-exchange transactions with other government entities are measured at fair value and recognized on obtaining control of the asset (cash, goods, services and property) if the transfer is free from conditions and it is probable that the economic benefits or service potential related to the asset will flow to the *UDP* and can be measured reliably. To the extent that there is a related condition attached that would give rise to a liability to repay the amount, the amount is recorded in the statement of financial position and realised in the statement of financial performance over the useful life of the assets that has been acquired using such funds.

b) Budget information

The original budget for the Current FY 2023-2024 was approved by the National Assembly on 29th July 2023. Subsequent revisions or additional appropriations were made to the approved budget in accordance with specific approvals from the appropriate authorities. The additional appropriations are added to the original budget by the Entity upon receiving the respective approvals in order to conclude the final budget.

The financial statements are prepared on accrual basis using a classification based on the nature of expenses in the statement of financial performance, whereas the budget is prepared on a cash basis. The amounts in the financial statements were recast from the accrual basis to the cash basis and reclassified by presentation to be on the same basis as the approved budget. A comparison of budget and actual amounts, prepared on a comparable basis to the approved budget, is then presented in the statement of comparison of budget and actual amounts.

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Notes to the Financial Statements (Continued)

Summary of Significant Accounting Policies (Continued)

In addition to the Basis difference, adjustments to amounts in the financial statements are also made for differences in the formats and classification schemes adopted for the presentation of the financial statements and the approved budget.

A statement to reconcile the actual amounts on a comparable basis included in the statement of comparison of budget and actual amounts and the actuals as per the statement of financial performance has been presented under section of these financial statements.

c) Property, plant and equipment

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

d) Provisions

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

e) Contingent liabilities

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

Notes to the Financial Statements (Continued)

Summary of Significant Accounting Policies (Continued)

f) Contingent assets

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

g) Nature and purpose of reserves

The UDP creates and maintains reserves in terms of specific requirements.

h) Changes in accounting policies and estimates

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

i) Borrowing costs

Borrowing costs are capitalized against qualifying assets as part of property, plant and equipment. Such borrowing costs are capitalized over the period during which the asset is being acquired or constructed and borrowings have been incurred. Capitalization ceases when construction of the asset is complete. Further borrowing costs are charged to the statement of financial performance.

j) Related parties

The *Party* regards a related party as a person or an Entity with the ability to exert control individually or jointly, or to exercise significant influence over the party, or vice versa. Members of key management are regarded as related parties and comprise the chairperson, the secretary general, the National organising secretary, the national treasurer and Executive director and other directors and technical team.

Notes to the Financial Statements (Continued)

Summary of Significant Accounting Policies (Continued)

k) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and cash at bank, short-term deposits on call and highly liquid investments with an original maturity of three months or less, which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value. Bank account balances include amounts held at the Central Bank of Kenya and at various commercial banks at the end of the financial year. For the purposes of these financial statements, cash and cash equivalents also include short term cash imprests and advances to authorised public officers and/or institutions which were not surrendered or accounted for at the end of the financial year.

l) Comparative figures

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

m) Subsequent events

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended June 30, 2023.

5. Significant Judgments and Sources of Estimation Uncertainty

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

Estimates and assumptions.

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

Notes to the Financial Statements (Continued)

Summary of Significant Accounting Policies (Continued)

Useful lives and residual value

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

- a) The condition of the asset based on the assessment of experts employed by the UDP.
- b) The nature of the asset, its susceptibility and adaptability to changes in technology and processes.
- c) The nature of the processes in which the asset is deployed.
- d) Availability of funding to replace the asset.
- e) Changes in the market in relation to the asset

Provisions

Provisions were raised and management determined an estimate based on the information available. Additional disclosure of these estimates of provisions is also included. Provisions are measured at the management's best estimate of the expenditure required to settle the obligation at the reporting date and are discounted to present value where the effect is material.

UNITED DEMOCRATIC PARTY
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For the year ended June 30, 2024.

Notes to the Financial Statements (Continued)

6. Transfers from Other Government entities

Description	2023-2024	2022-2023
	KShs	Ksh
Transfer from government		
Government Political Fund	2,215,532	3,220,967
Amounts not accrued in the year 2022/2023	533,785	-
Accrued transfer owing from Government for the year	728,433	-
Accrued transfer owing from Government	-	(533,785)
Total Transfer from Government	3,477,750	2,687,182

7. Public contributions and donations

Description	2023-2024	2022-2023
	KShs	Ksh
Members Contribution	-	100,000
Total Public contributions and donations	-	100,000

8. General Expenses – Use of Goods and Services.

Description	2023-2024	2022-2023	2022-2023
	Kshs	Kshs- Reinstated	Kshs- As reported
ADMINISTRATION EXPENSES			
Bank charges	18,261	10,918	10,918
Transport and travel	-	26,000	26,000
Printing and stationery	-	6,000	6,000
Audit fees	-	-	50,000
Rent	720,000	1,340,000	1,340,000
Total Administration Expenses	738,261	1,382,918	1,432,918

9. Depreciation Expense

Description	2023-2024	2022-2023
	Kshs	Kshs
Property, plant and equipment	11,987	17,125
Total depreciation and amortization	11,987	17,125

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Notes to the Financial Statements (Continued)

10. Campaigns and Elections.

Description	2023-2024	2022-2023
	Kshs	Kshs
Party grass root election expenses		
Members Allowances	-	100,000
Venue Payments	-	100,000
Food and drinks	-	30,000
Accommodation	-	70,000
Total Campaigns and Elections	-	300,000

11. Special Interest Groups

Description	2023-2024	2022-2023
	Kshs	Kshs
SIG PWD meetings	350,000	350,000
SIG Women meetings	-	350,000
SIG Youth meetings	-	300,000
SIG Marginalised group	600,000	-
Total amount SIGs	950,000	1,000,000

12. Party Promotion and Advocacy

Description	2023-2024	2022-2023
	Kshs	Kshs
Truck hire for roadshow- General advocacy	-	50,000
Branding of party materials for distribution on roadshow- General advocacy.	-	90,000
Printing party materials –General advocacy	240,547	200,000
Website upgrade and maintenance	20,000	60,000
Publicity and advertising-Newspaper	40,000	-
Total Party Promotion and advocacy	300,547	400,000

13. Promoting citizen participation

Description	2023-2024	2022-2023
	Kshs	Kshs
Branch coordination and support	191,542	-
Civic education	400,000	-
Conferences and meetings	155,000	25,200
Total Promoting citizen participation	746,542	25,200

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Notes to the Financial Statements (Continued)

14. Cash and Cash Equivalents

Description	2023-2024	2022-2023
	Kshs	Kshs
Bank Balances	1,020	219,064
Cash in Hand and in transit	50,000	-
Total Cash And Cash Equivalents	51,020	219,064

15. Detailed Analysis of the Cash and Cash Equivalents

Financial Institution	Account number	2023-2024	2022-2023
		Kshs	Kshs
a) Current Account			
Consolidated Bank	10011201000156	1,020	219,064
b) Others(Specify)			
Cash In Hand		50,000	-
Grand Total		51,020	219,064

16. Receivables from Non Exchange Transactions (Current)

Description	2023-2024	2022-2023
	Kshs	Kshs
Receivables		
GOK- ORPP	728,433	-
Rent deposit.	120,000	120,000
Total Current Receivables	848,433	120,000

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Notes to the Financial Statements (Continued)

17. Property, Plant and Equipment

Cost	Computers	Total
	Kshs	Kshs
As At 1 July 2022	-	-
Additions	57,082	57,082
Disposals	-	-
Transfers/Adjustments	-	-
As at 30th June 2023	57,082	57,082
Additions	-	-
Disposals	-	-
Transfer/Adjustments	-	-
As at 30th June 2024	57,082	57,082
Depreciation And Impairment		
At 1 July 2022	-	-
Depreciation	17,125	17,125
Impairment	-	-
Transfers/ Adjustments	-	-
As At 30th June 2023	17,125	17,125
Depreciation	11,987	11,987
Disposals	-	-
Impairment	-	-
Transfer/Adjustment	-	-
As at 30th June 2024	29,112	29,112
Net Book Values		
As at 30th June 2023	39,957	39,957
As at 30th June 2024	27,970	27,970

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Notes to the Financial Statements (Continued)

(a) Valuation

Land and buildings/ Equipment (be specific) were valued by professional valuers from the government in line with the National Assets and Liabilities Management Policy and Guidelines (issued 30th June 2020).

(b) Property, Plant and Equipment at Cost

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

Description	Cost	Accumulated Depreciation	NBV
	Kshs	Kshs	Kshs
Computers And Related Equipment	57,082	29,112	27,970
Total	57,082	29,112	27,970

All categories of PPE are initially recorded at cost, and are stated at historical cost less accumulated depreciation. Depreciation is charged on a reducing balance basis over the estimated useful life of the asset. The following rates of depreciation are used based on the estimated useful lives:-

Computer 30%

Furniture and fittings 12.50%

Office equipment 12.50%

18. Trade and Other Payables

Description	2023-2024	2022-2023	2022-2023
	Kshs	Kshs- Reinstated	Kshs- As reported
Davard Investment ltd	535,071	660,000	660,000
Ibrahims Electronics	-	57,082	57,082
Auditor General Provision	-	-	50,000
Total trade and other payables	535,071	717,082	767,082

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Notes to the Financial Statements (Continued)

19. Employee Benefit Obligations

Retirement benefit Asset/ Liability

The party has not yet enrolled to any retirement benefit scheme for its members due to lack of enough funds.

20. Cash Generated from Operations.

Description	2023-2024	2022-2023	2022-2023
	Kshs	Kshs- Reinstated	Kshs- As reported
Surplus for the year before tax	730,413	(338,061)	(388,061)
Adjusted for:			
Depreciation	11,987	17,125	17,125
Working capital adjustments			
Increase in receivables	(728,433)	(120,000)	(120,000)
Increase in payables	(182,011)	717,082	767,082
Net cash flow from operating activities	(168,044)	276,146	276,146

21. Financial Risk Management

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

i) Credit risk

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

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Notes to the Financial Statements (Continued).

Financial Risk Management

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

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

ii) Liquidity risk management

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

iii) Market risk

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

UNITED DEMOCRATIC PARTY
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Notes to the Financial Statements (Continued)

a) Foreign currency risk

The *UDP* 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 *UDP* 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.

b) Interest rate risk

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

Management of interest rate risk

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

Sensitivity analysis

The *UDP* 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.

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 *UDP*'s market assumptions. These two types of inputs have created the following fair value hierarchy:

Notes to the Financial Statements (Continued)

Financial Risk Management

- Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities. This level includes listed equity securities and debt instruments on exchanges.
- Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices).
- Level 3 – inputs for the asset or liability that are not based on observable market data (unobservable inputs). This level includes equity investments and debt instruments with significant unobservable components. This hierarchy requires the use of observable market data when available. The *Entity* considers relevant and observable market prices in its valuations where possible.
 - **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:
 - There were no transfers between levels 1, 2 and 3 during the year. Disclosures of fair values of financial instruments not measured at fair value have not been made because the carrying amounts are a reasonable approximation of their fair values.
 - **iv) Capital Risk Management**
 - The objective of the Entity’s capital risk management is to safeguard the Entity’s ability to continue as a going concern. The Entity capital structure comprises of the following funds.

22. Events after the Reporting Period

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

23. Currency

The financial statements are presented in Kenya Shillings (Kshs) rounded to the nearest Kshs.

UNITED DEMOCRATIC PARTY
Annual Reports and Financial Statements
For the year ended June 30, 2024.

20. Appendices

Appendix 1: Implementation Status of Auditor-General's Recommendations

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

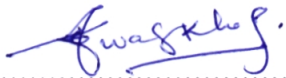
Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: Resolved / Not Resolved	Timeframe: date to be resolved.
	Lack of Bank Reconciliation Statements.			
1.	Irregular receipt	The Party is in communication with the Bank and Bomet County Government to reverse the amounts.	Not Resolved	30 th June 2025.
2.	Budgetary control and performance	Political parties through the Office of the Registrar and the leadership of political parties liaison committee have continually pursued the matter with treasury and parliament to air our views and cushion political parties over budget cuts.	Not Resolved	N/A
	Report on lawfulness and effectiveness in use of public resources			
1.	Lack of procurement plan.	We will commit to organise ourselves for the purpose of developing a procurement plan. However we are experiencing budgetary limitations to employ necessary staff for this, where the party depends on volunteers to run its affairs.	Not Resolved	1 st July 2024.
2.	Failure to adhere to statutory expenditures limits.	When Accounts are done on Accrual basis it means sometimes administration expenses in the statement of financial performance can surpass the set limit of 30% further creating unpaid bills in the statement of financial position. This means that Financials are on Accrual	Not Resolved	N/A

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Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: Resolved / Not Resolved	Timeframe: date to be resolved.
		basis while Budgets are on cash basis, therefore can't spend what you don't have which is limited to 30%. A good Example is Rent expense and Employee salary, which amt is fixed.		
3.	Failure to establish Adequate Party Offices.	We are committed to keep our Branch offices running as required by law. However budget limitations is experienced. There is no enough funds to sustain Branch expenses thus landlords have closed down most of the said premises while volunteers end up abandoning the course making the need challenging. Political parties have continued to engage the registrar of political parties to find a lasting sustainable solution.	Not Resolved	N/A
	Report on effectiveness of internal controls, Risk management and Governance.			
1.	Asset Tagging /identification.	We tagged our asset as advised.	Resolved	
2.	Lack of Risk Management Policy and Disaster Recovery Policy.	We are committed to develop this document as advised where it is work in progress. However budget limitation is experienced where resources must be allocated towards the exercise where there is no funds to employ expertise as would be required, making the process challenging.	Not Resolved	30th June 2025

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Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: Resolved / Not Resolved	Timeframe: date to be resolved.
3.	Lack of a strategic Plan	We are committed to develop this document as advised where it is work in progress. However budget limitation is experienced where resources must be allocated towards the exercise where there is no funds to employ expertise as would be required, making the process challenging.	Not Resolved	30 th June 2025
4.	Lack of internal Controls Reviews	We will commit to re organise ourselves for the purpose of managing our internal controls. However budget limitation is experienced where there is no enough funds to adequately employ staff for this purpose where most of times the party depends on volunteers to help run its affairs,	Not Resolved	1 st July 2024



Secretary General

United Democratic Party

Date: 30/12/2024

UNITED DEMOCRATIC PARTY
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Appendix 2: Transfers from Other Government Entities as at June 30th 2024.

Name of the MDA/Donor Transferring the funds	Date received as per bank statement	Nature: Recurrent/Development/Others	Total Amount – KES	Statement of Financial Performance	Where Recorded/recognized				Total Transfers during the Year
					Capital Fund	Deferred Income	Receivables	Others - must be specific	
Office of the registrar of political parties	<u>16/10/2023</u> & <u>25/01/2024</u>	Recurrent	2,215,532	2,943,965	0	0	728,433	0	2,943,965
Total			2,215,532	2,943,965	0	0	728,433	0	2,943,965

UNITED DEMOCRATIC PARTY
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Appendix 3: Transfer Confirmation Letter from office of the registrar of political parties.



Telephone: +254(0)204022000
Mobile: 0772281357
Email: info@orpp.or.ke
Website: www.orpp.or.ke
When replying please quote

Ref: RPP/FRP/064/4 (27)

Secretary General
United Democratic Party (UDP)
P.O. Box 73179 - 00200
NAIROBI

Dear Sir,

RE: REVIEW OF THE POLITICAL PARTIES FUND (PPF) ALLOCATION FOR THE FY 2023/24

Reference is made to letter Ref. No. RPP/FRP/064/4 (21) dated 18th December, 2023 which this Office had informed you of your reviewed PPF allocation for the FY2023/24.

This is to inform you that the Political Parties Fund budget has been reviewed during Supplementary Estimates No. 2 of FY2023/24 from the earlier communicated budget allocation of **Kshs. 608,300,000** to **Kshs. 808,300,000** hence an additional **Kshs. 200,000,000**.

Owing to the above, your party allocation of the PPF for the FY2023/24 has been revised from the earlier communicated amount of **Kshs. 2,215,532** to a revised amount of **Kshs. 2,943,965**.

Based on the revised allocation and taking into consideration that **Kshs. 2,215,532** has already been disbursed to your party, the balance of **Kshs. 728,433** will be disbursed once received from the National Treasury.

You'll be required to acknowledge in writing receipt of the funds in line with Regulation 10 (2) of the Political Parties (Funding) Regulations 2019.

Yours faithfully,

Ann N. Nderitu, CBS
Registrar of Political Parties/CEO



Lion Place, 1st & 4th Floor
Off Waiyaki Way
P.O. Box 1131-00606
Sarit Centre, Nairobi.

Date: 18th June, 2024

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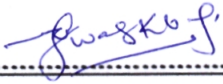
The United Democratic Party wishes to confirm the amounts disbursed as at 30th June 2024 as indicated in the table below.

Confirmation of amounts received by united Democratic Party as at 30th June 2024.

Amounts Disbursed by Office of the registrar of political parties as at 30th June 2024 – Ksh.							
Reference Number	Date Disbursed	Recurrent (A)	Development (B)	Inter-Ministerial (C)	Total (D)=(A+B+C)	Amount Received by UDP as at 30 th June 2023 (E)	Differences (F)=(D-E)
1000/14739/2	16/10/2023	1,343,323	0	0	1,343,323	0	1,343,323
1000/4682/2	25/01/2024	872,209	0	0	872,209	0	872,209
Total		2,215,532	0	0	2,215,532		2,215,532

In confirm that the amounts shown above are correct as of the date indicated.

Secretary General:

Name Bernard Wafukho, Sign  Date 30/12/2024