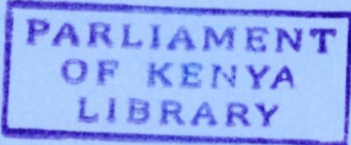


REPUBLIC OF KENYA



THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 04 MAR 2026	DAY: WED
TABLED BY:	DEPUTY LEADER OF THE MAJORITY PARTY
PREPARED BY:	Y. KAMBUI

**REPORT**

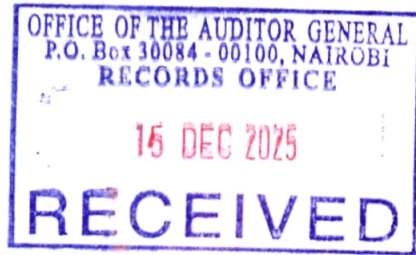
**OF**

**THE AUDITOR-GENERAL**

**ON**

**MABADILIKO PARTY OF KENYA**

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



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# **MABADILIKO PARTY OF KENYA (MAP-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)**

**Mabadiliko Party of Kenya (MAP-K)**  
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**1. Acronyms and Definition of Key Terms**

**A: Acronyms**

SG	Secretary General
MAP-K	Mabadiliko Party of Kenya
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 Committee
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**

Mabadiliko Party of Kenya (MAP-K) was fully registered under the Political Parties Act, CAP. 7D in 2021. The Party is domiciled in Kenya and has 24 branches.

### **(b) Founding and Origins**

The Mabadiliko Party of Kenya (MAP-K) was founded in 2021 with its Party Leader as Hon. Schola Nyenze. The Party is vibrant as the logo of the Party depicts.

### **(c) Political Positioning and Structure**

MAP-K is the alternative Government in waiting. The Party has put elaborate plans and mechanisms to ensure that Kenya is led into prosperity and the livelihoods of the citizens of Kenya change for the better and for the long haul.

### **(d) Electoral History**

In the last General Elections of 2022, the party performed very well bearing in mind that the Party was relatively new in the contest. With the next General election slightly more than a year to go, the Party is gearing for a general sweeping of the seats by having respectable victories in electoral races from the Member of County Assemblies all the way to the Presidency.

### **Principal Activities**

The principal activity/mission/ mandate of the Party is to ...

- (a) Recruit and enlist members.
- (b) Nominate candidates for elections.
- (c) promote representation in Parliament and county assemblies of women, persons with disabilities, youth, ethnic and other minorities, and marginalized communities.
- (d) Sensitize the public on the functioning of the political and electoral system.
  - promote and enhance national unity.
  - (e) mobilize citizens to participate in political decisions.
  - (f) solicit and articulate public policy priorities as identified by its members; and
  - (g) shape and influence public policy.

**Mabadiliko Party of Kenya (MAP-K)**

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

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**Key Political Party Information and Management (continued)**

**Vision**

To attain a free, just and democratic society with equitable distribution of resources and opportunities for all.

**Mission**

A MAP-K Government shall strive to achieve and responsibility exercise accountable political Power in Kenya through participatory democracy.

**(e) Key Management**

The MAP-K's day-to-day management is under the following key organs:

No.	Designation	Responsibility
1.	National Executive Committee	Chair the NEC, NGC and NDC meeting in absences of Party Leader
2.	Secretary General	Accounting Officer Spokesperson of the Party
3.	National Treasurer	Manages Party funds and resources.

**Mabadiliko Party of Kenya (MAP-K)**  
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**Key Political Party Information and Management (continued)**

**(f) 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:

No.	Designation	Name
1.	Party Leader	Schola Kamene Nyenze
2.	Head of Finance	Mercy Mkandoo
3.	Head of Procurement	Boniface Lochoto

**(g) Fiduciary Oversight Arrangements**

- **Audit and Risk Committee;**
  - Joseph Karanja
  - Benedict Okoth
  - Zipenda Mwikali
- **Finance Committee;**
  - Mercy Mkandoo
  - Najma Mohamed
  - Monica Kerubo
- **Parliamentary Oversight Committees**
  - Alphonse Wandera
  - Francis Mwita

**(h) Party Headquarters**

P.O. Box 21689 - 00505  
Hurlingham, (Next to Four Points by Sheraton Hotel)  
Rose Avenue  
Nairobi.

**(i) Party Contacts**

Telephone: (254) 722 272 986  
E-mail: MAP-Kparty2@gmail.com  
Website: [mabadilikoparty.com](http://mabadilikoparty.com)

**Mabadiliko Party of Kenya (MAP-K)**  
**Annual Report and Financial Statements for the year ended June 30, 2025.**

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**Key Political Party Information and Management (continued)**

**Party Bankers**

**(j) Kingdom Bank**

Hurlingham Branch  
P.O Box 22741-00400  
Nairobi.  
A/c No.1151863160003 (PPF)  
A/c No.1151863160002

**(k) Independent Auditor**

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

**(l) 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**

Kibe and Kinoti Advocates  
Queensway house, 5<sup>th</sup> Floor  
Kaunda Street  
Nairobi.

**Mabadiliko Party of Kenya (MAP-K)**  
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**3. The National Executive Council/Committee**

S.N O	Name	POSITION	GENDER	DATE OF APPOINTMENT
1	 Schola Kamene Nyenze	Party Leader	Female	2021
2	 Bernard N. Miruka	Secretary General	Male	19/11/ 2025
3	 Volisi Musyoka	Chairperson	Male	2021
4	Mbondo Kinywii	Deputy Chairperson	Male	2021
5	Daniel Lepeyion	Deputy Party Leader	Male	2021
6	Damaris Syombua	Deputy Secretary General	Female	2021
7	Mercy Mkandoo	Treasurer	Female	2021
8	Lucy Munyiva	Deputy Treasurer	Female	2021
9	Nicholas Wamukoya	Organising Secretary		2021

**Mabadiliko Party of Kenya (MAP-K)**

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10	Mercy Kalondu	Deputy Organising Secretary	Female	2021
11	Grace Musenya	Women Leader	Female	2021
12	Phoebe Nguli	Deputy Women Leader	Female	2021
13	Musa Said Karanja	Youth Leader	Male	2021

**Mabadiliko Party of Kenya (MAP-K)**

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

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**4. Key Management/Secretariat Team**

<b>Name</b>	<b>Position</b>	<b>Responsibility</b>
Schola Nyenze 	Party Leader	Key Policy Decision Maker
Volisi musyoka 	Chairman	Convenor of meetings
Bernard N. Miruka 	Secretary General	Accounting Officer/ Secretary to the NEC
Boniface Lochoto 	Head of Procurement	Head of Secretariat

**Mabadiliko Party of Kenya (MAP-K)**  
**Annual Report and Financial Statements for the year ended June 30, 2025.**

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**5. Party Leader's Statement**



- **Successes made by the party during the year**

Mabadiliko Party of Kenya had a robust program all year round. The Party held consultative meetings with stakeholders concerning the upcoming by-elections in the Country. The Party also had fruitful engagements with Party members who double up also as coordinators in various counties.

- **Challenges faced by the party during the year**

The party noted that there were so many activities to conduct but due to budgetary limitation, we couldn't carry all of the desired activities until resources were adequate to do so.

- **Changes in the NEC**

There were no changes in the party's NEC

- **Status on the implementation of the Party's strategic plan.**

The party's five-year strategic plan is well on course, but the party needs a revamp of its resources to actualize the plan. In this regard, the party will conduct a serious resource mobilization geared towards amassing enough funds to run the strategic plan to its successful realisation.

- **Stakeholders' engagements within the year**

The party is an active member of CMD Kenya, a non-governmental organisation who play a crucial role in funding youth and women related engagements.

- **Political direction of the Party**

The party is keen in participating fully in the upcoming 2027 elections with a view of forming government.

A handwritten signature in blue ink, appearing to read 'Schola Kamene'.

**Schola Kamene**  
**Party Leader**



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



### **Introduction**

In accordance with the requirements of the Political Parties Act, 2011 (as amended) and the Party Constitution, I am pleased to present the Report of the Secretary General for the financial year ended 30 June 2025. This report highlights the governance, political activities, membership development, and financial performance of the party during the year under review.

### **1. Political and Operational Activities**

During the Financial year 2024/2025, the party continued to pursue its mission of advancing democratic governance, social justice, and inclusive political participation. Our key priorities included:

- (a) Strengthening grassroots structures in all 47 counties.
- (b) Expanding membership through digital registration and targeted outreach.
- (c) Enhancing policy research and development to guide our political agenda.
- (d) Preparing for the 2027 General Elections through candidate identification and leadership training.
- (e) The party successfully conducted four County Delegates Conferences, two NEC meetings, and multiple constituency-level mobilization forums to engage members and promote internal democracy.

### **2. Governance and Compliance**

The party maintained full compliance with all statutory requirements, including: Timely submission of audited financial statements to the Office of the Registrar of Political Parties (ORPP).

**Mabadiliko Party of Kenya (MAP-K)**  
**Annual Report and Financial Statements for the year ended June 30, 2025.**

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**Report of the Secretary-General (Continued)**

Adherence to the Political Parties Code of Conduct.

Observance of the two-thirds gender rule in leadership appointments.

Full disclosure of sources of income in line with campaign finance regulations.

**3. Financial Performance**

For the year ended 30 June 2025:

Total Income amounted to KSh 1,655,133, comprising allocations from the Political Parties Fund, donations and membership fees from recruitment drives.

Total Expenditure was KSh 1,655,467, with the largest share allocated to Special Interest Groups, Political Advocacy and Electoral expenses, and administrative operations.

The party closed the year with a deficit of KSh 112,724 which reflected the urgency of the Party to fundraise to cover more Party obligations.

The NEC exercised prudent financial management to ensure resources were used efficiently and in line with the party's objectives.

**4. Challenges**

The party faced the following challenges in 2025:

- Reduced allocation from the Political Parties Fund due to national budgetary pressures.
- Rising operational costs caused by inflation and increased mobilization expenses.
- Limited donor funding for political education and policy development programs.

Mitigation measures included cost control, targeted fundraising, and increased member subscription drives.

**5. Outlook for 2026**

In the coming year, the party will:

- i. Intensify voter registration and civic education campaigns.
- ii. Strengthen policy advocacy on key national issues.
- iii. Expand its media and digital outreach to enhance public engagement.

Continue preparing for the 2027 General Elections through strategic partnerships and coalition-building.

**Mabadiliko Party of Kenya (MAP-K)**  
**Annual Report and Financial Statements for the year ended June 30, 2025.**

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**Report of the Secretary-General (Continued)**

**Appreciation**

I wish to thank our party members, elected representatives, leadership teams, and partners for their dedication and support throughout the year. Together, we will continue building a strong, democratic, and inclusive political movement.

Signed:



**Bernard N. Miruka**  
**Secretary General**  
**Mabadiliko Party of Kenya**



**Date 15<sup>th</sup> December 2025**

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

*The Political Party has a strategic plan running from Year 2023 to Year 2028. The Strategic Plan is implemented in annual work plans.*

*The performance of the Party during the year is presented in the table below:*

No	Program/Activity	Key Performance Indicator	Target	Achievement	Remarks
1.	Special Interest groups	Active Youths, Women and PWDs	5,000	1,255	Did not reach target
2.	Administration	Professionally run secretariat	Smooth running of activities	Office managed to run smoothly	Insufficient funds
3	Advocacy and Electoral	Party outreach and presence	10 Counties	3 Counties	Below target

## **8. Governance Statement**

Mabadiliko Party of Kenya (MAP-K) is a fully registered political party under the Political Parties Act, 2011 and is committed to the highest standards of political governance, accountability, and transparency in all its operations. Our governance is guided by the Party Constitution, the Political Parties Code of Conduct, and applicable national laws and regulations. The party operates on the principles of internal democracy, inclusivity, equity, and rule of law, ensuring that leadership is representative of Kenya's diverse communities.

## **2. Party Organs and Leadership Structure**

The governance of the party is vested in the following organs:

**National Delegates Conference (NDC):** The supreme decision-making organ responsible for major policy directions, constitutional amendments, and election of national officials.

**National Executive Committee (NEC):** Charged with policy formulation, oversight of party programs, and implementation of NDC resolutions.

**Parliamentary Group (PG):** Comprising elected Members of Parliament and County Assemblies, providing legislative agenda alignment.

**County, Constituency, and Ward Committees:** Implement party policies at grassroots level and mobilize membership.

During the year, the NEC met [number] times, and the NDC met [number] times to deliberate on party strategy, operational issues, and compliance requirements.

## **3. Accountability and Compliance**

The party maintains full compliance with the Office of the Registrar of Political Parties (ORPP) requirements, including:

- Annual audited financial statements submission.
- Disclosure of sources of funding in accordance with the Political Parties Act.
- Adherence to the 2/3 gender rule and youth and persons with disabilities representation in leadership positions.

All financial transactions are conducted through the party's official bank accounts, and procurement follows the principles of fairness, value for money, and transparency.

## **4. Ethical Standards and Code of Conduct**

We uphold a strict internal Code of Ethics, which all members and leaders must sign upon assuming office. This code prohibits:

- Use of hate speech, violence, or intimidation.
- Misuse of party resources.
- Conflict of interest in decision-making.

**Mabadiliko Party of Kenya (MAP-K)**  
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The Disciplinary Committee met [number] times in 2024 to address reported breaches of conduct, with sanctions ranging from warnings to expulsion in accordance with the party constitution.

### 5. Inclusivity and Representation

In line with our constitutional commitment, the party ensured that leadership structures at all levels included:

- At least 1/3 representation of either gender.
- Active youth participation (ages 18–35) in key decision-making organs.
- Inclusion of persons with disabilities in governance roles.

### 6. Risk Management

The NEC maintains oversight of political, financial, and operational risks, including:

- Funding risks due to reduced Political Parties Fund allocations.
- Political risks arising from coalition realignments.
- Operational risks linked to grassroots mobilization challenges.

Mitigation measures include diversifying revenue sources, strengthening member engagement, and reinforcing internal monitoring systems.

### 7. Stakeholder Engagement

The party engages continuously with:

- Members and grassroots leaders.
- Civil society organizations and interest groups.
- Media and the general public through press briefings, social media, and policy forums.

In Financial year 2024/2025, the Party conducted Four county forums.

Approved by the National Executive Committee on: 14<sup>th</sup> August 2025

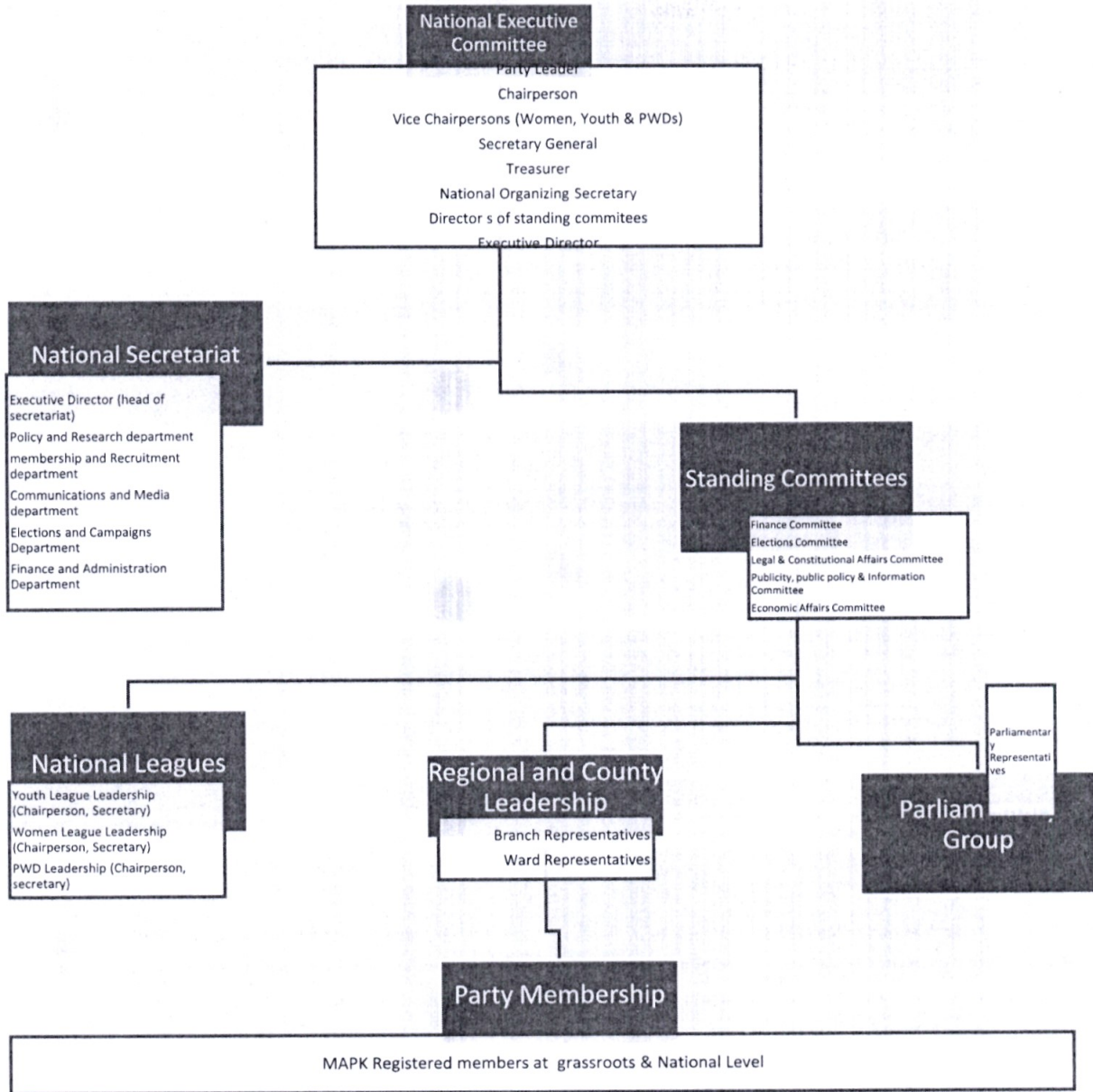
Signed:



**Schola Nyenze**  
**Party Leader**



**Mabadiliko Party of Kenya (MAP-K)**  
**Annual Report and Financial Statements for the year ended June 30, 2025.**



**Mabadiliko Party of Kenya (MAP-K)**  
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## **9. Management Discussion and Analysis**

### **1. Party Overview**

Mabadiliko Party of Kenya (MAP-K) is a registered political party in Kenya committed to advancing Socialist Ideology. Our mission is to engage citizens, develop sound policy alternatives, and prepare candidates for electoral office while promoting democratic values and unity.

In 2024/2025, our operations focused on strengthening grassroots structures, enhancing internal governance, and preparing for the 2027 General Elections through capacity building, voter engagement, and strategic communication.

### **2. Political and Operating Environment**

The year under review was characterized by a dynamic political landscape, including heightened civic and social activity, emerging coalition discussions, and changes in electoral regulations from the Independent Electoral and Boundaries Commission (IEBC).

Economic challenges, such as inflation and reduced public funding, affected our outreach budgets, while shifting voter priorities required us to adapt our messaging and community engagement strategies.

### **3. Financial Performance Summary**

#### **Revenue**

Total income for the year was KSh 1,568,665, a 183.8% change upwards from financial year 2023/2024.

Key funding sources included:

- Political Parties Fund (PPF): KSh 531,041, representing 33.9% of total revenue.
- NEC Members Donations: KSh 896,795

#### **Expenditure**

- Special Interests Groups expenses: 54.9% of total expenses.
- Advocacy and Electoral related expenses: 17.2%.
- Administration: 27.8%.

#### **Surplus/Deficit**

The party recorded a deficit of KSh 112,724, attributed to reduced PPF allocation and enhanced spending on Special Interests groups activities.

## **Management Discussion and Analysis (continued)**

### **4. Key Achievements in 2024**

- Visited and trained new ward and constituency officials to strengthen grassroots presence.
- Held special interest Groups meetings
- Recruited over 1,406 new members

Initiated policy forums on key issues—e.g., affordable healthcare, job creation, and climate resilience.

### **5. Liquidity and Financial Position**

At year-end, the party held KSh 268 in cash and bank balances, insufficient to cover operating costs.

There were no outstanding liabilities.

### **6. Risks and Uncertainties**

**Funding Risk:** Reduced Political Parties Fund allocation due to budget cuts.

**Political Risk:** Coalition realignments that could affect voter base stability.

**Regulatory Risk:** Amendments to the Political Parties Act affecting membership rules in the Integrated Political Parties Management System (IPPMS) and campaign finance limits.

Mitigation strategies include diversifying income streams, strengthening donor engagement, and enhancing compliance systems.

### **7. Future Outlook (2026 and Beyond)**

The party will:

- Intensify voter registration drives targeting youth and first-time voters.
- Roll out civic education programs in all counties.
- Strengthen internal governance and accountability mechanisms.

Expand policy research capacity to position the party as a credible voice on national development.

Prepare an integrated campaign strategy for the 2027 General Elections.

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

**Mabadiliko Party of Kenya (MAP-K)** is committed in reducing environmental impact in its operations. The party is cognizant of adverse environmental effects on sustainability practices. Sustainability is the ability to maintain or continue offering services to the country's citizens over the long term. It is using resources in a way that allows them to replenish and continue supporting life both now and in the future.

### **i. Sustainability strategy and profile -**

To ensure the sustainability of MAP-K, the party funds the following key thematic areas/programmes as part of its sustainable priorities.

- a. **Training and advocacy:** MAP-K focus on political education for party members through conducting sensitization forums and customized training. The intention is to empower the party members such that in years to come, the training beneficiaries at all level will be informed party members creating loyalty to the party, thereby contributing positively to democracy and strengthening the party. This strategy takes care of marginalized groups, women, youth and people living with disabilities.
  - b. **Representation and Participation:** Among its key pillars, MAP-K aims to achieve representation at County and National Assembly of Special Interest Groups (SIGs) as a priority area with the intention to enhance their participation in political discourse. The strategy is to have a long-term collaborative working approach that enhances community engagement in Political participation. This is aimed at increasing the number of SIGs both at County and National Assembly electoral processes. The Party directly engages stakeholders in decision-making and fully considers members.
  - c. **Climate change mitigation:** MAP-K acknowledges that all its operation has an impact on the environment. Cognizant of the Sustainable development goals, the Party has allocated part of its budget to climate change mitigation activities such as afforestation, re-afforestation, grassroots sensitization, and tree seedling production.
- ii. **Environmental performance:** MAP-K is cognizant of environmental management and coordination Act Cap 387 and aspires to comply with all the requirements thereon of a public entity. The party focuses on the following key areas in environmental performance.

**Environmental and Sustainability Reporting (Continued)**

- i. Water management- Minimization of water wastage through installation of smart taps, increase monitoring of water use and ensuring clean water availability in the party offices.
- ii. Waste management – The party segregates its waste re-usability and recycling processes. All waste is collected on timely basis in labelled waste bags and dropped off to collection points.
- iii. Lights – The party has put in place measures to use clean energy in the office. The party uses energy savings bulbs and ensures that lights are switched off when not in use.
- iv. Recycling – The party segregates waste for recycling purposes.
- v. Transportation – The party aspires to use low carbon emission modes of transport; pool transport is used during party activities.
- vi. Digital documentation – Through digital transformation the party has reduced the use of papers in printing.
- vii. Green energy –The party has explored the use of solar and wind energy in its operations across its activities.

**iii. Employee welfare**

We invest in providing the best working environment for our employees. MAP-K recruitment is guided by Employment Act CAP 226D, Political Parties Act CAP 7D, MAP-K Human Resource Policy and other regulations as issued from time to time. In line with the laws and regulations, the Party offers equal opportunity to all while adhering to the one-third gender rule and special interest groups. We also recognize and appreciate our employees for exemplary performance. The reward and sanctions system is based on performance appraisal and internal Human Resource Manual.

The Party promotes a healthy lifestyle by encouraging work life balance and by ensuring all employees are registered with national health insurance provider e.g. (SHA). Employees are encouraged and supported to build on their skills and knowledge continually. MAP-K invests in capacity-building programs for employees. These include courses on technical competencies relevant to each employee and continuous sensitization on cross-cutting issues.

**Mabadiliko Party of Kenya (MAP-K)**  
**Annual Report and Financial Statements for the year ended June 30, 2025.**

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**Environmental and Sustainability Reporting (Continued)**

The Political Party has a safety policy in compliance with the Occupational Safety and Health Act of 2007 (OSHA) and has ensured the work environment is conducive to everybody's movement and accessibility within the office, including PWDs. The Party has also put in place disaster-mitigating measures, including fire extinguishers and accessible escape routes in case of emergency.

**iv. Marketplace practices-**

MAP-K is committed to fair and ethical market practices. The Procurement of goods and services is done through a transparent and competitive bidding process that allows equal opportunities to all participants as per the party's finance and procurement manual. We support local vendors to lift them economically. Our ethical market practices ensure the party gets value for money on all goods and services procured.

We are also committed to healthy relations with our suppliers, which are enhanced through organized sensitization forums on the procurement legal framework and ethical subject matters. We are dedicated to honoring all contracts and settling payments promptly.

MAP-K has put in efforts to ensure:

- i. Responsible competition practice by encouraging fair competition and zero tolerance to corruption.
- ii. Good business practices, including cordial Supply chain and supplier relations, by honoring contracts and respecting payment practices.
- iii. Responsible marketing and advertisement
- iv. Product stewardship by safeguarding consumer rights and interests.

**v. Community Engagements-**

MAP-K has endeavored to sustain community engagement through Corporate Social Responsibility (CSR) as well as appreciating our existence through engaging local contractors and suppliers when Necessary. We have also engaged the community on the party mandate through civic education, public barazas, women leagues, youth leagues and PWDs leagues.



.....  
**Bernard N. Miruka**  
**Secretary General**



**11. Report of the National Executive Committee (NEC)**

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

**i) Principal activities**

The principal activities of the Party are reported on page (iii) of these financial statements.

**ii) Results**

The results of the Mabadiliko Party of Kenya (MAP-K) for the year ended June 30, 2025, are set out on page 1 to 6.

**iii) Council Members**

The members of the Governing body/NEC who served during the year are shown on page vii. During the year no members retired/ resigned.

**iv) Auditors**

The Auditor-General is responsible for the statutory audit of the Mabadiliko Party of Kenya (MAP-K) in accordance with Article 229 of the Constitution of Kenya and the Public Audit Act 2015

By Order of the Central Executive Committee



.....  
**Bernard N. Miruka**  
**Secretary General**



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

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

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

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

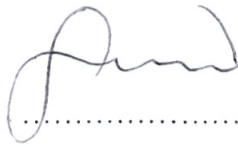
In preparing the financial statements, the NEC assessed the Party's ability to continue as a going concern. Nothing has come to the attention of the Directors to indicate that the Mabadiliko Party of Kenya (MAP-K) will not remain a going concern for at least the next twelve months from the date of this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

**Mabadiliko Party of Kenya (MAP-K)**  
**Annual Report and Financial Statements for the year ended June 30, 2025.**

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**Approval of the financial statements**

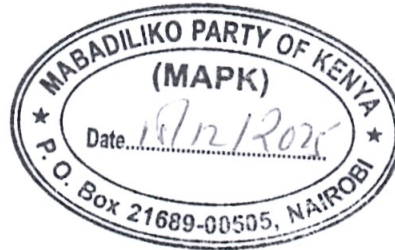
The Party's financial statements were approved by the Board on December 15<sup>th</sup>, 2025 and signed on its behalf by:



.....  
**Schola Nyenze**  
**Party Leader**



.....  
**Bernard N. Miruka**  
**Secretary General**



# REPUBLIC OF KENYA

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

## REPORT OF THE AUDITOR-GENERAL ON MABADILIKO PARTY OF KENYA 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 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 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

#### Opinion

I have audited the accompanying financial statements of Mabadiliko Party of Kenya set out on pages 1 to 34, which comprises 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, the financial statements present fairly, in all material respects, the financial position of Mabadiliko Party of Kenya as at 30 June, 2025, and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Accrual Basis) and comply with the Political Parties Act, 2011 (Revised, 2022) and the Public Finance Management Act, 2012.

### **Basis for Opinion**

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Mabadiliko Party of Kenya 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 prior year's audit report, 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. Review of the status during audit of the Party in the financial year 2024/2025 revealed that the following ten (10) issues remained unresolved:

<b>No.</b>	<b>Financial Year</b>	<b>Audit Issue</b>
1	2023/2024	Unexplained Variance in Transfers from Other Government Entities
2	2023/2024	Misstatement of Capital Fund
3	2022/2023 and 2023/2024	Inaccuracies in the Financial Statements
4	2023/2024	Budgetary Control and Performance
5	2022/2023 and 2023/2024	Failure to Establish Party Offices in at Least 24 Counties

No.	Financial Year	Audit Issue
6	2022/2023 and 2023/2024	Non-Compliance with the Administrative Expenses Allocation Limit of 30% from the Fund
7	2022/2023 and 2023/2024	Lack of an Audit Committee
8	2022/2023	Lack of a Procurement Plan
9	2023/2024	Weaknesses in Assets Management
10	2023/2024	Lack of Human Resource Instruments

### Other Information

The Management is responsible for the Other Information set out on pages iii to xxv, which comprise of Key Political Party Information and Management, The National Executive Committee, Key Management/Secretariat Team, Party Leader'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 Committee and the Statement of the National Executive Committee's Responsibilities. The Other Information does not include the financial statements and my audit report thereon.

In connection with my audit on the Party's financial statements, my responsibility is to read the Other Information and, in doing so, consider whether the Other Information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this Other Information, I am required to report that fact. 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 conclusion thereon.

## REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

### Conclusion

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

### Basis for Conclusion

#### 1. Irregular Administrative Expenses

The statement of financial performance reflects administrative expenses of Kshs.468,164 as disclosed in Note 10 to the financial statements. However, the amount spent on administrative expenses constitutes 88% of the total allocation from the Political Parties Fund of Kshs.531,041, exceeding the allowable threshold of 30%. This was contrary to

Section 26(1)(f) of the Political Parties Act, 2011, which stipulates that the administrative expenses should not exceed 30% of the allocation from the Fund.

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

## **2. Lack of an Annual Procurement Plan**

During the year under review, the Party spent amounts of Kshs.923,784 and Kshs.289,441 for special interest groups, advocacy and electoral expenses through the procurement of goods and services. However, the expenditures were not supported by an approved annual procurement plan, contrary to Regulation 40(1) of the Public Procurement and Asset Disposal Regulations, 2020, which requires each procuring entity to prepare a procurement plan for each financial year as part of the annual budget preparation process. Further, contracts for services were not supported by procurement records such as advertisements, bid documents, opening and evaluation minutes, professional opinions and notifications of award of contracts.

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

## **3. Non-Compliance with the Law on the Establishment of Party Offices**

As previously reported, the Party had established only one (1) Office in Nairobi. There were no records provided to verify that the Party had other Offices 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.

## **4. Failure to Prepare and Submit Quarterly Reports and Bank Reconciliation Statements**

During the year under review, the Party Management did not prepare monthly bank reconciliation statements and quarterly reports as required by Regulations 90(1) and 65 of the Public Finance Management (National Government) Regulations, 2015. The regulations require accounting officers to prepare monthly bank reconciliation statements by the 10th of the following month and quarterly reports by the 15<sup>th</sup> day of each quarter and submit a copy to The National Treasury, with a copy to the Auditor-General.

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

## **5. Non-Compliance with Climate Change Financing Requirements**

Review of records revealed that the Party did not dedicate resources in its annual budget towards Climate Change activities. This was contrary to Regulations 6(1)(d) and 15(2)(a) of the Climate Change Regulations, 2021, which require each public entity at both the National and County Governments to allocate an amount in its annual budget towards Climate Change activities. The regulations also require each entity to designate a unit with adequate staff and financial resources and appoint a senior officer as head of the unit to coordinate the integration of the Climate Change action plan and other statutory Climate Change functions 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, based on the audit procedures performed, except for the effect of the matters described in the Basis for Conclusion on Effectiveness of Internal Controls, Risk Management and Governance section of my report, I confirm that nothing else has come to my attention to cause me to believe that internal controls, risk management and governance were not effective.

### **Basis for Conclusion**

#### **1. Lack of Organizational Structure**

During the year under review, the Party did not have an organizational structure in place. This was contrary to Article 21 of the Party Constitution, which requires the establishment of a National Secretariat headed by an Executive Director, and assisted by a Deputy Executive Director. The Constitution further stipulates that the Secretariat should be organized into Departments or Directorates, each led by a Director and Deputy Director, and that the county office should have executive officers reporting to the National Executive Director.

In the circumstances, the effectiveness of the Party's structures for management, coordination and accountability could not be confirmed.

#### **2. Lack of an Internal Audit Function**

During the year under review, the Party did not have an Internal Audit Function. This was contrary to Section 73(1)(a) of the Public Finance Management Act, 2012, which requires every National Government entity to maintain internal auditing arrangements that adhere to the guidelines issued by the Public Sector Accounting Standards Board.

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

#### **3. Weaknesses in Cash Management**

The statement of financial position reflects cash and cash equivalents balance of Kshs.268 as disclosed in Note 11 to the financial statements. However, the Party maintained one cashbook for two (2) separate bank accounts. Further, the cashbook had

not been closed and balanced as at 30 June, 2025. In addition, issued receipts were not recorded in the cash book.

The absence of year-end procedures such as balancing, reconciliation and closing entries indicates weak financial controls on the cash and cash equivalents balance.

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**

**17 December, 2025**

**Mabadiliko Party of Kenya (MAP-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**

	Notes	FY 2024-2025	FY 2023-2024
		Kshs	Kshs Restated
<b>Revenue</b>			
Transfers from Political Parties Fund (PPF)	6	531,041	325,907
Membership Fees	7	140,689	-
Public Contributions and Donations	8	896,795	203,110
Bank Interest	9	140	5
<b>Total Revenue</b>		<b>1,568,665</b>	<b>529,022</b>
<b>Expenses</b>			
Administrative Expenses	10	468,164	531,518
Special Interest Groups expenses	11	923,784	95,000
Advocacy and Electoral expenses	12	289,441	-
<b>Total expenses</b>		<b>1,681,389</b>	<b>626,518</b>
<b>Surplus/Deficit</b>		<b>(112,724)</b>	<b>(97,496)</b>

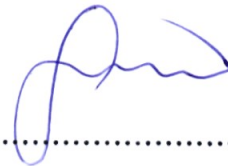
The notes set out on pages 7 to 33 form an integral part of these Financial Statements. The Financial Statements set out on pages 1 to 6 were signed on behalf of the NEC by:

  
 .....

Name: Bernard N. Miruka  
 Secretary General

  
 .....

Name: James Mutitu  
 Head of Finance

  
 .....

Name: Schola Nyenze  
 Party Leader

Date 15 December 2025

Date 15 December 2025

Date 15 December 2025


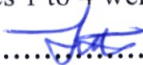
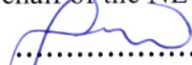


Mabadiliko Party of Kenya (MAP-K)  
Annual Report and Financial Statements for the year ended June 30, 2025.

15. Statement of Financial Position as at 30 June 2025

	Notes	FY 2024-2025	FY 2023-2024
		Kshs	Kshs Restated
<b>Assets</b>			
<b>Current Assets</b>			
Cash and Cash equivalents	13	268	602
Receivables and advances	14	-	
<b>Total Current Assets</b>		<b>268</b>	<b>602</b>
<b>Non-Current Assets</b>			
Property Plant and Equipment	15	143,040	168,962
<b>Total Non- Current Assets</b>		<b>143,040</b>	<b>168,962</b>
<b>Total Assets (A)</b>		<b>143,308</b>	<b>169,564</b>
<b>Liabilities</b>			
<b>Total Non- Current Liabilities</b>		-	-
<b>Total Liabilities (B)</b>		-	-
<b>Net Assets (A-B)</b>		<b>143,308</b>	<b>169,564</b>
<b>Represented by:</b>			
Revaluation Reserves		143,040	168,962
Accumulated Surplus/deficits		268	602
<b>Net Assets</b>		<b>143,308</b>	<b>169,564</b>

The financial statements set out on pages 1 to 4 were signed on behalf of the NEC by:

 .....  .....  .....  
**Name: Bernard N. Miruka**      **Name: James Mutea**      **Name: Schola Nyenze**  
**Secretary General**              **Head of Finance**              **Party Leader**

Date 15 December 2025

Date 15 December 2025

Date 15 December 2025



**Mabadiliko Party of Kenya (MAP-K)**  
**Annual Report and Financial Statements for the year ended June 30, 2025.**

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

<b>Description</b>	<b>Revaluation reserve</b>	<b>Accumulated Surplus</b>	<b>Total</b>
	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>
<b>As at July 1,2023</b>	<b>200,940</b>	<b>66,120</b>	<b>267,060</b>
Revaluation gain	-	-	-
Transfer of excess depreciation on revaluation	(31,978)	31,978	-
Surplus/ deficit for the year	-	(97,496)	(97,496)
<b>As at June 30, 2024</b>	<b>168,962</b>	<b>602</b>	<b>169,564</b>
			-
<b>As at July 1, 2024</b>	<b>168,962</b>	<b>602</b>	<b>169,564</b>
Prior Year Adjustment (note 14)	-	86,468	<b>86,468</b>
Transfer of excess depreciation on revaluation	(25,922)	25,922	-
Surplus/ (deficit) for the year	-	(112,724)	(112,724)
<b>As at June 30, 2025</b>	<b>143,040</b>	<b>268</b>	<b>143,308</b>

**Mabadiliko Party of Kenya (MAP-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**

		FY 2024-2025	FY 2023-2024
	Notes	Kshs	Kshs
<b>Cash flows from operating activities</b>			
<b>Receipts</b>			
Transfers from Political Parties Fund (PPF)	6	617,509	325,907
Membership Fees	7	140,689	-
Public Contributions and Donations	8	896,795	203,110
Bank Interest	9	140	5
<b>Total receipts</b>		<b>1,655,133</b>	<b>529,022</b>
<b>Payments</b>			
Administrative Expenses	10	442,242	499,540
Special Interest Groups expenses	11	923,784	95,000
Advocacy and Electoral expenses	12	289,441	-
<b>Total payments</b>		<b>1,655,467</b>	<b>594,540</b>
<b>Net cash flows from/(used in) operating activities</b>		<b>(334)</b>	<b>(65,518)</b>
<b>Cash flows from investing activities</b>			
<b>Net cash flows from/(used in) investing activities</b>		<b>-</b>	<b>-</b>
<b>Cash flows from financing activities</b>			
<b>Net cash flows from financing Activities</b>		<b>-</b>	<b>-</b>
<b>Net increase/(decrease) in cash &amp; Cash equivalents</b>		<b>(334)</b>	<b>(65,518)</b>
Cash and cash equivalents at 1 July		602	66,120
<b>Cash and cash equivalents at 30 June</b>	13	<b>268</b>	<b>602</b>

**Notes**

i

<b>Administrative Expenses Reconciliation</b>	Amount(ksh)
Administrative Expenses as per Statement of Performance	468,164
Less Depreciation	(25,922)
Administrative Expenses as per statement of Cashflow	442,242

ii. Receipt from Transfer from Political Parties Fund (PPF) includes Prior year adjustments amounting to ksh 86,468

Mabadiliko Party of Kenya (MAP-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

	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
<b>Carry Overs from the Previous Period</b>		86,468	86,468	86,468	-	
<b>Receipts</b>						
Transfers from Political Parties Fund (PPF)	617,509	(86,468)	531,041	531,041	-	100%
Membership Fees	300,000	-	300,000	140,689	159,311	47%
Public contributions and donations	1,000,000	-	1,000,000	896,795	103,205	90%
Bank Interest	-	-	-	140	(140)	
<b>Total</b>	<b>1,917,509</b>	<b>(86,468)</b>	<b>1,831,041</b>	<b>1,568,665</b>	<b>262,376</b>	<b>86%</b>
<b>Payments</b>						
Administrative Expenses	540,903	-	540,903	442,242	98,661	82%
Special Interest Groups expenses	960,000	-	960,000	923,784	36,216	96%
Advocacy and Electoral expenses	416,606	-	416,606	289,441	127,165	69%
<b>Total Expenditure</b>	<b>1,917,509</b>	<b>-</b>	<b>1,917,509</b>	<b>1,655,467</b>	<b>262,042</b>	<b>86%</b>
<b>Surplus for the period</b>	<b>-</b>			<b>(334)</b>	<b>(334)</b>	

**Mabadiliko Party of Kenya (MAP-K)**  
**Annual Report and Financial Statements for the year ended June 30, 2025.**

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**Budget Reconciliation**

No	Description	Kshs
1	Actual Surplus Amounts as per the statement of Budget	(334)
2	Cash and cash equivalents at the beginning of period	602
3	Closing Cash and Cash Equivalent as per the statement of Cash flows	268

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

### **1. General Information**

Mabadiliko Party of Kenya (MAP-K) party is established by and derives its authority and accountability from Political Parties Act.

### **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 Mabadiliko Party of Kenya (MAP-K)'s accounting policies. The areas involving a higher degree of judgement or complexity, or where assumptions and estimates are significant to the financial statements, are disclosed in Note 5 of these financial statements.

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

**Mabadiliko Party of Kenya (MAP-K)**  
**Annual Report and Financial Statements for the year ended June 30, 2025.**

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

**3. Adoption of New and Revised Standards**

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

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

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

<b>Standard</b>	<b>Effective date and impact:</b>
IPSAS 43: Leases	<b><i>Applicable 1<sup>st</sup> January 2025</i></b> 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 Mabadiliko Party of Kenya (MAP-K). The new standard requires entities to recognise, measure and present information on right of use assets and lease liabilities.
IPSAS 44: Non- Current Assets Held for Sale and Discontinued Operations	<b><i>Applicable 1<sup>st</sup> January 2025</i></b> The Standard requires, Assets that meet the criteria to be classified as held for sale to be measured at the lower of carrying amount and fair value less costs to sell and the depreciation of such assets to cease and: Assets that meet the criteria to be classified as held for sale to be presented separately in the statement of financial position and the results of discontinued operations to be presented separately in the statement of financial performance. There is no impact on the Mabadiliko Party of Kenya
IPSAS 45: Property Plant and Equipment	<b><i>Applicable 1<sup>st</sup> January 2025</i></b> 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

**Mabadiliko Party of Kenya (MAP-K)**

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Standard	Effective date and impact:
	<p>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 standard has no impact on the Mabadiliko Party of Kenya as the Land and other heritage assets does not exist in the party.</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> <ul 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> </ul> <p>The standard also introduces a public sector specific measurement bases called the current operational value.</p> <p>MAP-K is not impacted by the standard.</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 accounting for revenue under one standard. The objective of the standard is to establish the principles that Mabadiliko Party of Kenya (MAP-K) 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>

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Standard	Effective date and impact:
	MAP-K will follow the standard as provided.
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><b>MAP-K</b> is not impacted by the standard.</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>MAP-K is not impacted by the standard.</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> <ul style="list-style-type: none"> <li>i. Limited improvements to existing accounting practices for exploration and evaluation expenditures.</li> <li>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.</li> <li>iii. Disclosures that identify and explain the amounts in the Mabadiliko Party of Kenya (MAP-K)'s financial statements arising from the exploration for and evaluation of mineral resources and help users of those financial statements understand the amount, timing and certainty of future cash flows from any exploration and evaluation assets recognized.</li> </ul> <p>MAP-K is not impacted by the standard.</p>

**Mabadiliko Party of Kenya (MAP-K)**

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Standard	Effective date and impact:
<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 Mabadiliko Party of Kenya (MAP-K). The new standard requires entities to recognise, measure and present information on right of use assets and lease liabilities.</p> <p>MAP-K is keen to follow the standard on its lease on rent.</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>MAP-K is not impacted by the standard.</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.</p> <p>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>IPSAS 46:</p>	<p><b><i>Applicable 1<sup>st</sup> January 2025</i></b></p>

**Mabadiliko Party of Kenya (MAP-K)****Annual Report and Financial Statements for the year ended June 30, 2025.**

Measurement	<p>The objective of this standard was to improve measurement guidance across IPSAS by:</p> <ul style="list-style-type: none"><li>ii. Providing further detailed guidance on the implementation of commonly used measurement bases and the circumstances under which they should be used.</li><li>iii. Clarifying transaction costs guidance to enhance consistency across IPSAS.</li><li>iv. Amending where appropriate guidance across IPSAS related to measurement at recognition, subsequent measurement and measurement related disclosures.</li></ul> <p>The standard also introduces a public sector specific measurement bases called the current operational value.</p>
IPSAS 47: Revenue	<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 accounting for revenue under one standard. The objective of the standard is to establish the principles that Mabadiliko Party of Kenya (MAP-K) 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. The standard will guide the follow the standard in giving information to users on how the revenue is collected and utilised.</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>
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</p>

**Mabadiliko Party of Kenya (MAP-K)**

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

	employees and other eligible participants. The standard sets the financial statements that should be presented by a retirement benefit plan. MAP-K is not impacted by the standard.
IPSAS 50: Exploration For & Evaluation of Mineral Resources	<i>Applicable 1<sup>st</sup> January 2027</i> The objective of this Standard is to specify the financial reporting for the exploration for and evaluation of mineral resources. The Standard requires: iv. Limited improvements to existing accounting practices for exploration and evaluation expenditures. v. Entities that recognize exploration and evaluation assets to assess such assets for impairment in accordance with this Standard and measure any impairment in accordance with IPSAS 26. vi. Disclosures that identify and explain the amounts in the Mabadiliko Party of Kenya (MAP-K)'s financial statements arising from the exploration for and evaluation of mineral resources and help users of those financial statements understand the amount, timing and certainty of future cash flows from any exploration and evaluation assets recognized. MAP-K is not impacted by the standard.

*iii. Early adoption of standards*

The Mabadiliko Party of Kenya (MAP-K) did not early – adopt any new or amended standards in the financial year.

**Mabadiliko Party of Kenya (MAP-K)**  
**Annual Report and Financial Statements for the year ended June 30, 2025.**

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**Notes to the financial statements (continued)**

**4. Summary of Significant Accounting Policies**

**a) Revenue recognition**

**i) Revenue from non-exchange transactions**

**Transfers from The Political Parties Fund**

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

**ii) Revenue from exchange transactions**

**Rendering of services**

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

**Mabadiliko Party of Kenya (MAP-K)**  
**Annual Report and Financial Statements for the year ended June 30, 2025.**

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**Notes to the financial statements (continued)**

**Sale of goods**

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

**Interest income**

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

**Dividends**

Dividends or similar distributions must be recognized when the shareholder's or the Mabadiliko Party of Kenya (MAP-K)'s right to receive payments is established.

**Rental income**

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

**b) Budget information**

The original budget for the Current FY was approved by the National Assembly on **xxx**. 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 *Mabadiliko Party of Kenya (MAP-K)* upon receiving the respective approvals in order to conclude the final budget. Accordingly, the *Mabadiliko Party of Kenya (MAP-K)* recorded additional appropriations of **xxx** on the **2025** budget following the governing body's approval.

**Mabadiliko Party of Kenya (MAP-K)**  
**Annual Report and Financial Statements for the year ended June 30, 2025.**

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**Budget information (continued)**

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

**c) Investment property**

Investment properties are measured initially at cost, including transaction costs. The carrying amount includes the replacement cost of components of an existing investment property at the time that cost is incurred if the recognition criteria are met and excludes the costs of day-to-day maintenance of an investment property. Investment property acquired through a non-exchange transaction is measured at its fair value at the date of acquisition. Investment properties are derecognized either when they have been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit or service potential is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in the surplus or deficit in the period of de-recognition. Transfers are made to or from investment property only when there is a change in use.

**Notes to the financial statements (continued)**

**d) Property, plant and equipment**

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

**e) Leases**

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

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

**Notes to the financial statements (continued)**

**f) Intangible assets**

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

**g) Research and development costs**

The Mabadiliko Party of Kenya (MAP-K) expenses research costs as incurred. Development costs on an individual project are recognized as intangible assets when the Mabadiliko Party of Kenya (MAP-K) can demonstrate:

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

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

**Notes to the financial statements (continued)**

**h) Financial instruments**

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

**a) Financial assets**

**Classification of financial assets**

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

**Mabadiliko Party of Kenya (MAP-K)**  
**Annual Report and Financial Statements for the year ended June 30, 2025.**

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**Notes to the financial statements (continued)**

**Subsequent measurement**

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

**Amortized cost**

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

**Fair value through net assets/ equity**

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

**Trade and other receivables**

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

**Notes to the financial statements (continued)**

**Fair value through surplus or deficit**

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

**Impairment**

The Mabadiliko Party of Kenya (MAP-K) assesses, on a forward-looking basis, the expected credit loss ('ECL') associated with its financial assets carried at amortized cost and fair value through net assets/equity. The Mabadiliko Party of Kenya (MAP-K) recognizes a loss allowance for such losses at each reporting date.

**b) Financial liabilities**

**Classification**

The Mabadiliko Party of Kenya (MAP-K) classifies its liabilities as subsequently measured at amortized cost except for financial liabilities measured through profit or loss.

**i) Inventories**

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

**Mabadiliko Party of Kenya (MAP-K)**  
**Annual Report and Financial Statements for the year ended June 30, 2025.**

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**Notes to the financial statements (continued)**

**j) Provisions**

Provisions are recognized when the Mabadiliko Party of Kenya (MAP-K) 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 Mabadiliko Party of Kenya (MAP-K) expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of financial performance net of any reimbursement.

**k) Contingent liabilities**

The Mabadiliko Party of Kenya (MAP-K) does not recognize a contingent liability but discloses details of any contingencies in the notes to the financial statements, unless the possibility of an outflow of resources embodying economic benefits or service potential is remote.

**l) Contingent assets**

The Mabadiliko Party of Kenya (MAP-K) 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 Mabadiliko Party of Kenya (MAP-K) 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.

**Notes to the financial statements (continued)**

**m) Nature and purpose of reserves**

The Mabadiliko Party of Kenya (MAP-K) creates and maintains reserves in terms of specific requirements.

**n) Changes in accounting policies and estimates**

The Mabadiliko Party of Kenya (MAP-K) recognizes the effects of changes in accounting policy retrospectively. The effects of changes in accounting policy are applied prospectively if retrospective application is impractical.

**o) Employee benefits**

**Retirement benefit plans**

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

**p) Foreign currency transactions**

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

**Mabadiliko Party of Kenya (MAP-K)**  
**Annual Report and Financial Statements for the year ended June 30, 2025.**

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

**Summary of Significant Accounting Policies (Continued)**

**q) Borrowing costs**

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

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

**r) Related parties**

The Mabadiliko Party of Kenya (MAP-K) regards a related party as a person or an Mabadiliko Party of Kenya (MAP-K) with the ability to exert control individually or jointly, or to exercise significant influence over the Mabadiliko Party of Kenya (MAP-K), or vice versa. Members of key management are regarded as related parties and comprise NEC Members and other officials as per the Party's constitution and the Political Parties Act.

**s) Cash and cash equivalents**

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

**t) Comparative figures**

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

**u) Subsequent events**

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

**Summary of Significant Accounting Policies (Continued)**

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

The preparation of the Mabadiliko Party of Kenya (MAP-K)'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 Mabadiliko Party of Kenya (MAP-K) 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 Mabadiliko Party of Kenya (MAP-K). Such changes are reflected in the assumptions when they occur. IPSAS 1.140

**Useful lives and residual value**

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

- a) The condition of the asset based on the assessment of experts employed by the Mabadiliko Party of Kenya (MAP-K).
- 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 included in Note 40. Provisions are measured at the management's best estimate of the expenditure required to settle the obligation at the reporting date and are discounted to present value where the effect is material.

Mabadiliko Party of Kenya (MAP-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)

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
Operational Grant	531,041	325,907
<b>Total</b>	<b>531,041</b>	<b>325,907</b>

7. Membership Fees

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
Membership Fees	140,689	-
<b>Total</b>	<b>140,689</b>	<b>-</b>

8. Public Contributions and Donations

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
Members Donation	896,795	203,110
<b>Total</b>	<b>896,795</b>	<b>203,115</b>

9. Bank Interest

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
Bank Interest	140	5
<b>Total</b>	<b>140</b>	<b>5</b>

**Mabadiliko Party of Kenya (MAP-K)**  
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**Notes to the Financial Statements (Continued)**

**10. Administrative Expenses**

Description		FY 2024/2025	FY 2023/2024
	Note	Kshs	Kshs
Salaries and Wages	10(a)	47,000	47,000
Office Rent		360,000	360,000
Stationaries & printing		1,143	18,779
Travel and accommodations		-	63,000
Utilities	10(b)	5,625	-
Professional Fees	10(c)	20,000	10,000
Communication Charges		2,000	-
Depreciation	15	25,922	31,978
Bank charges		6,474	761
<b>Total Administrative Expenses</b>		<b>468,164</b>	<b>531,518</b>

**10 (a) Salaries and Wages**

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
Salaries and wages	47,000	47,000
<b>Total Salaries and Wages</b>	<b>47,000</b>	<b>47,000</b>

**10(b) Utilities**

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
Electricity & Internet	5,625	-
<b>Total Utilities</b>	<b>5,625</b>	<b>-</b>

**10 (c) Professional Fees**

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
Accountancy	20,000	10,000
<b>Total Professional Fees</b>	<b>20,000</b>	<b>10,000</b>

**Mabadiliko Party of Kenya (MAP-K)****Annual Report and Financial Statements for the year ended June 30, 2025.****11. Special Interest Groups**

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
Transport	9,800	
Conference Facility	18,550	
Food and Refreshment	12,400	
Stationery	2,119	
Accommodation	5,340	-
Caps/ T-shirts	83,235	-
Venue Hire	10,000	-
Public Address Equipment	4,340	-
Women League Transport re-imburement	300,000	45,000
Youth League Transport re-imburement	260,000	50,000
PWD League Transport re-imburement	218,000	-
<b>Total</b>	<b>923,784</b>	<b>95,000</b>

**12. Advocacy and Electoral Expenses**

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
Media and Publicity	13,055	-
Printing Cost	218,386	-
Grassroots Elections	58,000	-
<b>Total</b>	<b>289,441</b>	<b>-</b>

**13. Cash and Cash Equivalents**

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
Current Account	268	593
Fixed Deposits Account	-	9
<b>Total Cash and Cash Equivalents</b>	<b>268</b>	<b>602</b>

## Notes to the Financial Statements (Continued)

## 13(a) Detailed Analysis of the Cash and Cash Equivalents

Financial Institution	Account number	FY 2024/2025	FY 2023/2024
		Kshs	Kshs
<b>a) Current Account</b>			
Kingdom Bank	1151863160003	268	593
Kingdom Bank	1151863160002	0	0
<b>Sub- Total</b>		<b>268</b>	<b>593</b>
<b>Sub- Total</b>		<b>-</b>	<b>-</b>
Cash In Hand		-	9
<b>Sub- Total</b>		<b>-</b>	<b>9</b>
<b>Grand Total</b>		<b>268</b>	<b>602</b>

## 14. Prior FY 2023/2024 Adjustments

Description	FY 2023/2024
	Kshs
<b>Receivables</b>	
Political Parties Fund (PPF)	86,468
<b>Total Current Receivables</b>	<b>86,468</b>

PPF received on 8 July 2024 was totally omitted on FY 2023/2024

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15. Property, Plant and Equipment

Cost	Furniture and fittings	Computers	Office Equipment	Total
	12.50%	30%	12.50%	
Depreciation Rate	Kshs	Kshs	Kshs	Kshs
<b>2023/2024</b>				
As At 1st July 2023	120,312	39,200	41,428	200,940
As at 30 <sup>th</sup> June, 2024	120,312	39,200	41,428	200,940
<b>Depreciation And Impairment</b>				
<b>At 1st July 2023</b>				
Depreciation	15,039	11,760	5,179	31,978
As at 30 <sup>th</sup> June, 2024	15,039	11,760	5,179	31,978
<b>Net Book Values</b>				
As at 30 <sup>th</sup> June 2023	120,312	39,200	41,428	200,940
As at 30 <sup>th</sup> June 2024	105,273	27,440	36,250	168,963
<b>2024/2025</b>				
As At 1st July 2024	120,312	39,200	41,428	200,940
As at 30 <sup>th</sup> June, 2025	120,312	39,200	41,428	200,940
<b>Depreciation And Impairment</b>				
<b>At 1st July 2024</b>				
Accumulated depreciation	15,039	11,760	5,179	31,978
Depreciation	13,159	8,232	4,531	25,922
As at 30 <sup>th</sup> June, 2025	28,198	19,992	9,710	57,900
<b>Net Book Values</b>				
As at 30 <sup>th</sup> June 2025	92,114	19,208	31,718	143,040

**Mabadiliko Party of Kenya (MAP-K)**  
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**Notes to the Financial Statements (Continued)**

**Valuation**

Computers, Furniture and Fittings/ Equipment 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). These amounts were adopted by the Board on 30<sup>th</sup> June 2025 with concurrence from the National Treasury.

**14(a) 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:

<b>Description</b>	<b>Cost</b>	<b>Accumulated Depreciation</b>	<b>NBV</b>
	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>
Computers And Related Equipment	39,200	19,992	19,208
Office Equipment	41,428	9,710	31,718
Office Furniture, And Fittings	120,312	28,198	92,114
<b>Total</b>	<b>200,940</b>	<b>57,900</b>	<b>143,040</b>

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Notes to The Financial Statements (Continued)

16. Cash Generated from Operations

Description	FY 2024-2025	FY 2023-2024
	Kshs	Kshs Restated
Surplus for the year	(112,724)	(11,028)
Adjusted for:		
Depreciation	25,922	31,978
Working capital adjustments		
Increase /Decrease in receivables	86,468	(86,468)
Net cash flow from operating activities	(334)	(65,518)

Notes to the Financial Statements (Continued)

17. Related Party Disclosures

**Nature of related party relationships**

Entities and other parties related to the Mabadiliko Party of Kenya (MAP-K) include those parties who have ability to exercise control or exercise significant influence over its operating and financial decisions. Related parties include management personnel, their associates and close family members.

**Related parties include:**

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

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs Restated
<b>a) Grants /transfers from the government</b>		
Grants from Political Parties Fund	531,041	412,575
<b>Total</b>	<b>531,041</b>	<b>412,575</b>
<b>b) Key management compensation</b>		
Allowances to NEC Members	-	-
Compensation to key management	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

18. Contingent Assets and Contingent Liabilities

There were no disclosures of any Contingent assets or liability held by the Party.

19. 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.

Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
	Unexplained variance in transfers from other government agencies	The figures have been reconciled	Resolved	Resolved
1	Inaccuracies in Financial Statements	It was occasioned by inaccurate summation of figures	Resolved	Resolved
	Variance between the comparative balances and prior year audited balances	The balances are now ok	Resolved	Resolved
3	Non-compliance with Administrative expenses set limit of 30% from the fund	The Party has now conformed to the set limit of 30%	Resolved	Resolved

.....  
 Secretary General  
 Date: 15<sup>th</sup> December 2025



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Appendix II: Transfers from Political Parties Fund

No	Source of Funds (Mabadiliko Party of Kenya (MAP-K))	Amount	Date Received	Financial Year the funds relates to
1	<i>Political Parties Fund</i>	86,468	8 July 2024	FY 2023/24
2	<i>Political Parties Fund</i>	154,377	26 September 2024	FY 2024/25
3	<i>Political Parties Fund</i>	154,377	06 November 2024	FY 2024/25
4	<i>Political Parties Fund</i>	154,377	03 March 2025	FY 2024/25
5	<i>Political Parties Fund</i>	67,910	28 May 2025	FY 2024/25