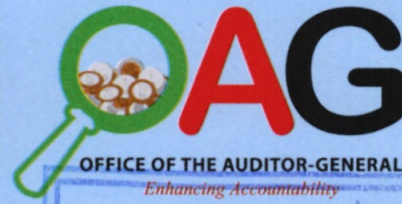


REPUBLIC OF KENYA



OFFICE OF THE AUDITOR-GENERAL
Enhancing Accountability



THE NATIONAL ASSEMBLY PAPERS LAID	
DATE:	03 MAR 2026
	DAY: TUESDAY
TABLED BY:	Hon. Naomi Wago, MP Deputy Majority Whip
CLERK-AT-THE-TABLE:	Mudo Atoto

REPORT

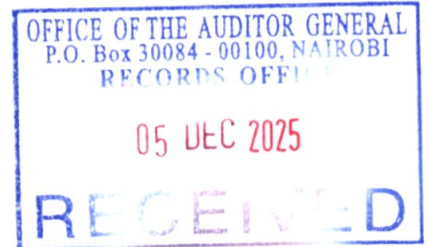
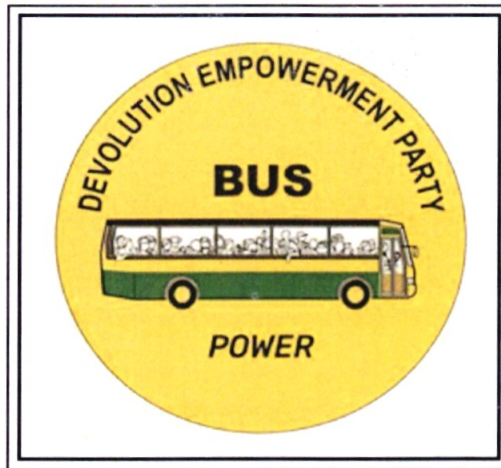
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THE AUDITOR-GENERAL

ON

DEVOLUTION EMPOWERMENT PARTY

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



DEVOLUTION EMPOWERMENT PARTY

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED

30TH JUNE 2025

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

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

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1. Acronyms and Definition of Key Terms

A: Acronyms

DEP	Devolution Empowerment Party
SG	Secretary General
ED	Executive Director
CBK	Central Bank of Kenya
ICPAK	Institute of Certified Public Accountants of Kenya
IPSAS	International Public Sector Accounting Standards
NT	National Treasury
OCOB	Office of the Controller of Budget
OAG	Office of the Auditor General
PFM	Public Finance Management
PPE	Property Plant & Equipment
PSASB	Public Sector Accounting Standards Board
PPA	Political Parties Act
ORPP	Office of Registrar of Political Parties
IDRM	Internal Dispute Resolution Mechanism
NEC	National Executive Council
NDC	National Delegates Council
IEBC	Independent Electoral and Boundaries Commission
PPF	Political Parties Fund
SAGAs	Semi-Autonomous Government Agencies
PLWD	People Living with Disabilities

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

Devolution Empowerment Party (DEP) was established under the Political Parties’ Act on 3rd February 2022. The Party is domiciled in Kenya with Headquarters in Makutano town along Meru – Nanyuki Road, County of Meru.

(b) Principal Activities

The principal activities of the Party are:

- i. Recruitment, enlisting of members.
- ii. Mobilizing for public support of the Party.
- iii. Nomination of candidates for various elective positions as advertised by IEBC.
- iv. Push for representation of women, PLWD, youth and other marginalized groups in Parliament and county assemblies.
- v. Fostering and influencing national cohesion.
- vi. Promoting civil education to empower the public on making informed political decisions and understanding functions of electoral and political institutions.
- vii. Lobbying for public policy priorities as defined by its members.
- viii. Designing and influencing public policy.

(c) Key Management

DEP’s day-to-day management is under the following key organs:

No.	Designation	Responsibility
1.	NDC	Mobilization & nomination of members
2.	NEC	Party strategy & oversight
3.	SG	Implementation & execution
4.	Treasurer	Financial control & compliance

(d) Fiduciary Management

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

No.	Designation	Name
1.	National Chairman	Hon. Lenny Kivuti
2.	Secretary General	Mugambi Imanyara
3.	National Treasurer	Hon. Eunice Karema
4.	Executive Director	Haron M. Abuana
5.	Deputy Party Leader	Titus M. Ntuchiu

(e) Fiduciary Oversight Arrangements

For effective management of fiduciary risk, DEP has undertaken fiduciary oversight arrangements. The key oversight arrangements include:

- (i) Setting up a Management Committee comprising of the Chairman, Secretary General, Executive Director and Treasurer to carry out planning, need analysis and monitoring the implementation of the Party’s activities such as holding delegations and training programmes as well as financial reforms.
- (ii) The Committee receives reports from its members and builds consensus on challenges and risks and ensures that the decisions made are implemented on a timely basis. These reports are also key in preparation of Budgets and monitoring use of finances against the budget recommendations.
- (iii) Additionally, the Party has put in place ad-hoc Committee to handle specific assignments in the Financial Year 2024/25 such as liaison with Office of the Registrar of Political Parties (ORPP), Parliament, County Governments, et al. It also does audit oversight to ensure effectiveness of quality assurance including follow-up of implementation of audit recommendations.

(f) Devolution Empowerment Party Headquarters

P.O. Box 45519-00100 NAIROBI
Meru Makutano
Meru-Nanyuki Road
Meru, KENYA

(g) Devolution Empowerment Party Contacts

Telephone: (254) 723454064
E-mail: sg@dep-party.co.ke
Website: www.dep-party.co.ke

(h) Devolution Empowerment Party Bankers

Cooperative Bank of Kenya
Kibra Branch
P.O. Box 30415-001000
GPO 00100
NAIROBI, KENYA

(i) Independent Auditor




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

(j) Principal Legal Adviser

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


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

3. The National Executive Committee (NEC)



Ref	Directors	Details
1.	<p>Hon Lenny Maxwell Kivuti</p> 	<p>DEP National Chairman was born at Embu County. He is a Geo-informational expert with great international repute.</p> <p>Having served as Senator for Embu, Chairman Board of Trustees Embu University, Hon Lenny brings in formidable strength in Devolution Empowerment Party.</p>
2.	<p>Hon. Eunice Karema</p> 	<p>DEP National Treasurer Hon Eunice Karema hails from Njia ward, Igembe Central Constituency in Meru County. She was first elected member of Meru County Assembly representing Njia ward in the year 2013. In 2022 she gunned up for Igembe Central Member of Parliament and though she didn't bag the seat, displayed great vigour and enthusiasm among female leaders inspired by her boldness. She is currently serving as the National Treasurer of Devolution Empowerment Party.</p>
3.	<p>Mugambi Imanyara</p> 	<p>Since the inception of Mugambi Imanyara as DEP Secretary General, there has been an administrative renaissance in DEP Party Management. A Senior Counsel, a reknown lawyer in Kenya and beyond. He has cut his teeth in legal practice by handling monumental cases in the country and a respected entrepreneur and philanthropist of high standing, Mugambi has portrayed extraordinary strength, vigour, and enthusiasm executing leadership in a very logical and smart way. Under his able guidance, DEP has</p>

compplied with various regulatory requirements. The AG, after successful training, will become a member


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		of ICS as required under the Mwongozo code of governance.
4.	<p>Haron Abuana</p> 	<p>Haron Abuana has passionately served as the Executive Director since the re-launch of the Party in 2021. A trained teacher who transitioned to Marketing, Diplomacy and International Relations, Haron has gone a long way as technical officer of the Party to ensure effective Recruitment, training, compliance and liaison with various bodies including IEBC, ORPP and CMD among others.</p>

4. Key Management Team

Name	Position	Responsibility
<p>1. Mugambi Imanyara</p> 	Secretary General	Accounting Officer/ Secretary to the NEC
<p>2. Haron Abuana</p> 	Executive Director	Head of Committee

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<p>3. Ruth Nkoroi</p> 	<p>Finance Manager</p>	<p>Runs the accounting function of the Party</p>
<p>4. Pamela Gitobu</p> 	<p>Head of Operations</p>	<p>Oversees day to day running of the Party</p>

5. Chairman's Statement

Devolution Empowerment Party has portrayed a high level of resilience in the last Financial Year 2024/2025. The Party Secretariat working under supervision of the Ag. Secretary General has been able to work with great team spirit, prepare and present these financial reports within the stipulated time frame.

As indicated in this report, Devolution Empowerment Party remains committed to continue nurturing a culture of prudent management of public funds. The National Executive Committee will continue providing its supervisory role to this end, in addition to its concerted effort to grow the Party to a vibrant organization advocating for social justice and democratic governance.

Devolution Empowerment Party succeeded to field candidates to run for various positions; Governors, Senators, Members of Parliament, Women Representative and Members of County Assembly in various counties of our Republic. Today the Party boasts of 27 members of County Assembly (20 in Meru and 7 in Embu County).

Devolution Empowerment and democratic Governance, inclusion and empowerment of grassroot remains our key pillars of commitment as a party. The Party has engaged in its management women, youth, People Living with Disabilities and marginalized groups in line with our core values. Our push for national cohesion and single identity remains as one of our major objectives. We wish to engage like-minded stakeholders in the above related agenda forthwith.

Our party has braved serious challenges throughout this financial year. Key challenges we faced in the financial year were;

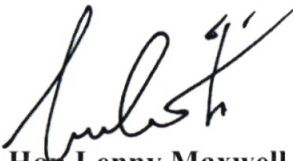
- i. Going through various litigations that were raised by some former officials opposed to the stand taken by the Party.
- ii. Resource challenges to bankroll a robust campaign for the Party across the Nation.
- iii. Political dynamics and very fast changing political landscape. This saw a good

Devolution Empowerment Party
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number of our trusted peers quit for other parties.

While some of the above-mentioned challenges have not been dealt with completely, the Party has however thrived and grown through enlisting new members and expanding our pool of professional experience.

We hope to achieve more growth through engaging with various stakeholders and putting in place recommendations made by our advisors, key among them the Auditor General.



Hon Lenny Maxwell Kivuti
National Chairman

6. Report of the Secretary-General

It gives me great pleasure to present these Financial Statements for the year 2024/2025 for Devolution Empowerment Party. We are also providing a report making key highlights and challenges faced by our Party in the same year. It has been prepared in accordance with the International Public Sector Accounting Standards (IPSAS). It effectively captures our key mandate and responsibilities as a Party.

Despite a myriad of challenges in the Financial year 2024/2025, our Party effectively delivered, despite strict expenditure measures, high publicity, marketing costs, mobilization costs, personnel and campaign logistics, we have put our best foot forward to ensure we remain a vibrant and organized national party.

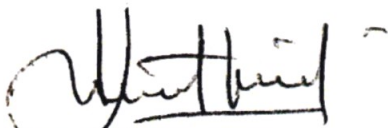
Due to the culture of commitment and strong party loyalty, Devolution Empowerment Party has largely been run by donations from friends and members of the party. Consequently, the Party qualified for Political Parties' Fund (PPF) after the 2022 General election and that remain our primary source of funds up to date.

Devolution Empowerment Party
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The increase of Political Parties' Fund allocation to our Party has spurred a growth despite the legal challenges we faced as a Party. It became practically impossible to implement all the activities we had listed in our workplan due to a court case which had led to freezing of our bank account. This led to unprecedented delays in our set out mandate but consequently we are back on track.

With great pleasure, I report that our Party weathered all the above challenges and has had a great year 2024/2025. Our various deliverables were achieved and the Party remains focused for the next challenge to participate in leadership and governance of our great Nation. In addition to other successes, our Party and its Officials were propelled to the National limelight and consequently participates in important national discourses, as we had strongly desired.

I would wish to extend my sincere gratitude to the Supreme Council (SC) National executive Committee (NEC) through Ag. Secretary General Eng. Mugambi Imanyara and the Secretariat for their unwavering passion and commitment to achieve this end. We look forward to a successful future for Devolution Empowerment Party as we strive to overcome challenges to achieve our objectives.



Mugambi Imanyara
Secretary General

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

Devolution Empowerment Party has strategic issues and objectives within the current Strategic Plan for the FY 2024/2025. These strategic issues are as follows:

Issue 1:

Define and express the party's needs in a way that the public and political system can understand and make responses to. It involves creating grounds for compromise that averts chaos and help societies unite and remain united.

Issue 2:

Developing common ideas among a significant group in order to exert pressure upon the political system. The expression of conflicting viewpoints can actually help to create a better understanding of the issues and to identify solutions. When the political system functions, these exchanges can lead to the attainment of new insights or workable compromises essential to the existence of a democratic system. This simply means that it will produce tangible results.

In addition to these fundamental purposes, DEP party will undertake activities to nominate candidates, organize political competition, translate policy preferences into public policies, act as a training ground for political leaders who will eventually assume a role in governing a society and seek to win elections in order to manage government institutions.

Furthermore, when not in power the party will provide a constructive and critical opposition by presenting itself as the alternative government which voters may wish to choose thus pressuring the incumbents to be more accountable and responsive to the electorate's interests.

Devolution Empowerment Party develops its annual work plans based on the above issues. Assessment of the Board's performance against its annual work plan is done on a quarterly basis.

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

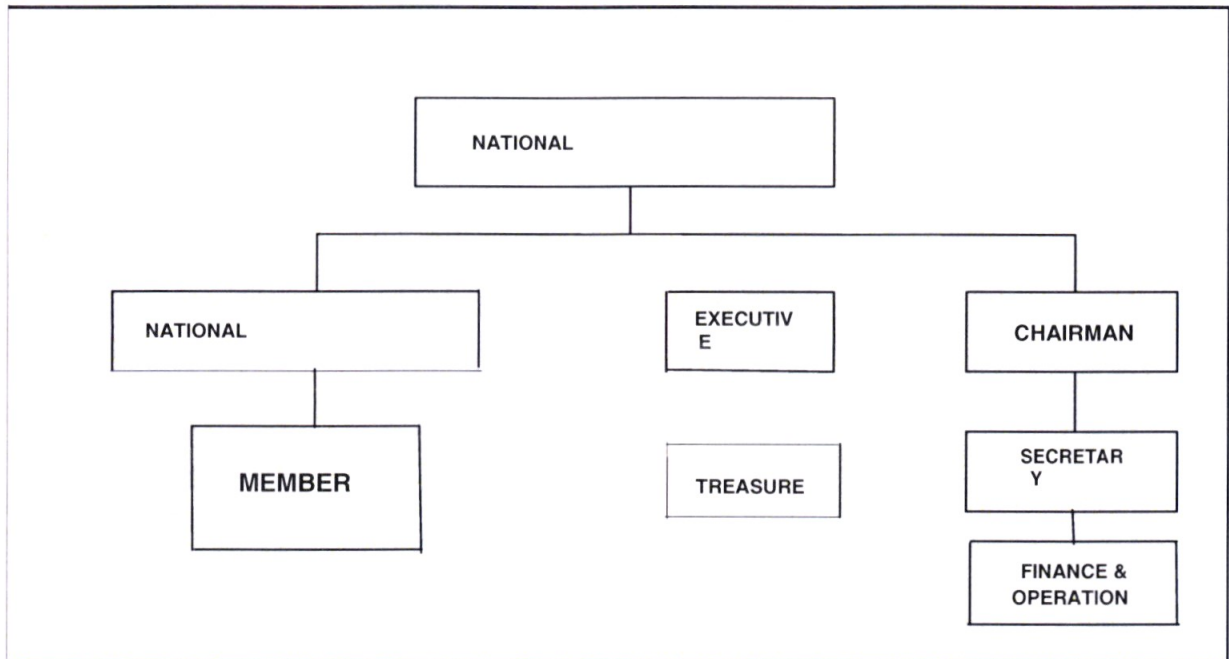
Devolution Empowerment Party achieved its performance targets set for the FY24/25 period for its strategic pillars, as indicated in the table below:

No	Program/Activity	Key Performance Indicator	Target	Achievement	Remarks
1.	Membership Recruitment	No of Members	800	467	Stronger Party base
2.	Establish party branches	No. of new offices	5	2	Wider Party coverage
3.	Workshops & Training	Assessment of targets	30	24	Achieve Party ideology

8. Governance Statement

i) The Party structure of the party is presented in the diagram below:

DEP PARTY ORGANOGRAM



ii) Governance statement:

DEP party has held four board meetings during the 2024/2025 year attended by members of the National Executive Committee (NEC). It has a well-established Board Charter through which it has outlined party processes such as appointment, removal and succession of directors. The party is committed to operating in accordance with best practice in political integrity and ethics as well as ensuring adherence to the financial reporting standards. The party has reported that it has throughout the year, complied with the provisions set out in the Political Parties Act of 2011

Our party governance under the guidance of NEC has gone a long way to define how DEP conducts its affairs in line with the objectives for which it was founded. It has given the party its structure, which contains all set of rules that governs the ethical operating procedures and processes of the party by ensuring that it conforms to the Kenyan Statutory

Devolution Empowerment Party
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requirements as set out by the Office of Registrar of Political Parties and the best practices in line the Political Parties Act 2011(Rev 2022) in all its political activities. Additionally, it has ensured the best interests of the public and party members are protected with zeal. Responsibility for corporate governance is vested with the National Executive Committee of the DEP Party.

The party will continuously carry out training and capacity building through NDC and NEC workshops and training party officials such as Party Leaders, Secretary Generals, Women leaders and Youth leaders. Also, it will conduct Inter and intra party dialogue forums to institutionalize its structure. The party will provide a channel through which citizens exercise their democratic rights during elections.

A vibrant political system is critical for citizenry participation in the political decision-making process. Therefore, the board will need to be strengthened further to ensure more inclusivity and empower women, youth and persons with disability participate fully in the political and electoral processes for sustainable development. Externally, strengthening the Political Parties Liaison Committee tripartite dialogue forum will ensure coexistence and harmony between the ORPP, IEBC and political parties.

It is our endeavour to continue to carry out capacity building activities whose purpose is among others, to promote the representation of women, persons with disabilities, youth, ethnic and other minorities, and marginalized communities in parliament and in the County Assemblies among others.

9. Management Discussion and Analysis

The Political Parties Act 2011 requires our party to prepare annual financial statements in respect which present a true and fair view of the state of affairs of our Party including the operating results at the end of each fiscal year.

The Public Finance Management Act 2012 at Section 81, Section 31 of the Political Parties Act 2011 requires the party to prepare these statements and present them to the offices of the Registrar of Political Parties and Auditor General respectively not later than September 30th every year.

In compliance to these obligations and exercising its mandate under the DEP Party Constitution, the National Executive Committee approved the work plan and annual budget for the financial year under review within the framework of our Strategic Plan.

Furthermore, we have submitted the report and accounts for the year ended June 30, 2025 to the Auditor General. Donations from DEP Members of County Assembly (MCAs) have strengthened the financial position of the Party.

I wish to thank members of the National Executive Committee for their stewardship as well as for prudent management of our resources.

10. Environmental and Sustainability Reporting

i) Sustainability strategy and profile

DEP is keen to steadily establish a prosperous, industrialized and modern nation in which citizens enjoy social, economic and democratic rights, and live in dignity. We envisage that our people will exploit their full potential. The sporting concerts and events will ensure that there is a continuous link between the people and the party. This program arises from a desire to ensure our contribution to society goes beyond political campaigns.

ii) Environmental Performance

DEP has a duty to interact in a responsible way from a social and environmental perspective. The Party creates awareness on ways its activities improve living standards in the community in the long-term. When managed well this environmental responsibility can also facilitate achievement of strategically important goals for the party. Environmental factors include ecological and environmental aspects such as weather, climate, environmental offsets and climate change.

A broad Political, Economic, Social, Technological, Environmental and Legal (PESTEL) scan was undertaken with a view to describing the circumstances under which the party operates so as to appreciate the factors that will either support or impede the process of implementing their strategic plans.

Implementation of the Strategic Plan was affected by both internal and external factors. An analysis of these environments helped identify these factors and design strategies for managing them. The review allows organizations to make appropriate adjustments in their subsequent Strategic Plans;

- a) To align the party's operations with the changing environment
- b) To achieve gender equality and empower all women and girls in line with United Nations Sustainable Development Goal (SDG) goal number 5; and
- c) To promote peaceful, inclusive and cohesive societies coexistence for sustainable development with access to justice to all in line with SDG goal 16 (Peace, justice and strong institutions).

Political factors relate to how the government intervenes in the economy. Some of these factors including tax policy, labour law, environmental law, trade restrictions, tariffs and political stability.

iii) Employee welfare

The Party is keen to put in place policies to ensure that hiring, appraisal and reward practices are in line with the rule of law taking into account the following;

- Fair and competitive recruitment and placement of qualified staff whilst taking into account gender ratio
- Automate HR processes and operations
- Develop Human Resource Policies
- Establish wellness and HIV/AIDs Units in line with workplace regulations
- Retain qualified and competent staff
- Develop staff training policy
- Enhance workplace environment

iv) Market place policies

DEP has ensured that examining marketing processes offers a clear picture on how the Party carries out its activities to avoid fraudulent procurement, unfair competition through advertisement placement and respectable language as well as responsible interaction with the public especially during campaigns. The Party has noted that understanding of the marketing concept by NEC is a primary key indicator on how the Party makes decisions relating to supply chain, marketing and advertising activities significant in maintaining competitiveness.

v) Corporate Social Responsibility / Community Engagements

DEP envisages a good engagement with the community as a key activity to popularize the Party while making a positive impact in the same

community. The Party's CSR emphasizes the need for the democratic governance public deliberation and contributing to self-regulation and public goods provision to fill the gaps left by unwilling or unable governments.

Key CSR activities involve the following:

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

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

11. Report of the National Executive Committee

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

i) Principal activities

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

ii) Results

The results of the Entity 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 (vi). During the year no member retired/ resigned and no new members were appointed.

iv) Auditors

The Auditor-General is responsible for the statutory audit of the Devolution Empowerment Party in accordance with Article 229 of the Constitution of Kenya and the Public Audit Act 2015

By Order of the Council/Committee



Mugambi Imanyara
Secretary General

12. Statement of the National Executive Council 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 (period) ended on June 30, 2025. This responsibility includes: (i) Maintaining adequate financial management arrangements and ensuring that these continue to be effective throughout the reporting period; (ii) Maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Party; (iii) Designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements, and ensuring that they are free from material misstatements, whether due to error or fraud; (iv) Safeguarding the assets of the Party; (v) Selecting and applying appropriate accounting policies; and (vi) Making accounting estimates that are reasonable in the circumstances.

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

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

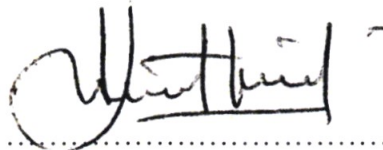
In preparing the financial statements, the NEC assessed the Party's ability to continue as a going concern, nothing has come to the attention of the Directors to indicate that the Party will not remain a going concern for at least the next twelve months from the date of this statement.

Approval of the financial statements

The Party's financial statements were approved by the Board on July 12 2025 and signed on its behalf by:



.....
Name: Haron Abuana
NEC Chairperson



.....
Name: Mugambi Imanyara
Secretary General

REPUBLIC OF KENYA

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



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

REPORT OF THE AUDITOR-GENERAL ON DEVOLUTION EMPOWERMENT PARTY FOR THE YEAR ENDED 30 JUNE, 2025

PREAMBLE

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

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

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 Devolution Empowerment Party set out on pages 1 to 30, which comprise of the statement of financial position as at 30 June, 2025, and the statement of financial performance, statement of changes in net assets, statement of cash flows and the statement of comparison of budget and actual amounts for the year then ended and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the

Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit.

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

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in my professional judgement, are of most significance in the audit of the financial statements. There were no key audit matters to report in the year under review.

Other Matter

Unresolved Prior Year Matters

In the prior year audit report, an issue on failure to open branch offices was raised under the Report on Lawfulness and Effectiveness in Use of Public Resources. Review of the status during the audit of the Party in the financial year 2024/2025 revealed that the matter remained unresolved.

Other Information

The Management is responsible for the Other Information set out on pages iii to xxii which comprise of Key Political Party Information and Management, the National Executive Committee, Key Management Team, Chairman's Statement, Report of the Secretary General, Statement of Performance Against Predetermined Objectives, Governance Statement, Management Discussion and Analysis, Environmental and Sustainability Reporting, Report of the National Executive Committee and the Statement of the National Executive Council 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. Presentation and Disclosures in the Financial Statements

Review of the financial statements as prepared and submitted for audit revealed the following errors and inconsistencies:

- i. Management Discussion Analysis does not provide a trend analysis for the last three to five years on key metrics such as membership, annual budget, revenue from Political Parties' Fund, members' subscriptions, and contributions, donations, number of elected representatives, including Special Interest Groups and Party branch offices;
- ii. The variances below 90% in the statement of comparison of budget and actual amounts were not explained; and,
- iii. The statement of the cash flows amounts was not referenced to the explanatory Notes.

In the circumstances, the financial statements did not comply with the prescribed Public Sector Accounting Standards Board reporting template.

2. Lack of a Procurement Plan

During the year under review, the Party incurred expenditures of Kshs.2,321,777 for administrative expenses, Kshs.7,349,186 for special interest groups expenses and Kshs.5,229,350 in respect of advocacy and electoral expenses as disclosed in Notes 8, 9 and 10 of the financial statements, respectively. However, these expenditures were not supported by a Procurement Plan contrary to Section 45(3)(a) and (b) of the Public Procurement and Asset Disposal Act, 2015, which provides that all procurement processes shall be within the approved budget of the procuring entity and shall be planned by the procuring entity concerned through an Annual Procurement Plan.

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

3. Lack of a Strategic Plan

The Management of the Party did not provide a strategic plan for the year under review. As a result, the Party budget proposals for the financial year 2024/2025 were not supported by a strategic plan, contrary to Regulation 32(5) of the Public Finance Management (National Government) Regulations 2015, which requires that all budget proposals be supported by the entity's strategic plan.

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

4. Non-Compliance with the Public Procurement Capacity Building Levy Requirements

The statement of financial performance reflects expenditure on special interest groups of Kshs.7,349,186 and advocacy and electoral expenses of Kshs.5,229,350 as disclosed in Notes 9 and 10 to the financial statements. Included in these expenditures are procurement related costs for a conference facility of Kshs.3,027,600, venue hire expenses of Kshs.1,245,230, public address system hire of Kshs.1,003,300 and media and publicity amounting to Kshs.1,383,112. However, the Capacity Building Levy, equivalent to 0.03% of the contract sum, was not withheld as required. Further, Management did not submit monthly returns to the Public Procurement Regulatory Authority (PPRA) on all levies deducted and remitted by the 20th day of the subsequent month. This was contrary to Paragraphs 3(1) and 3(3) of the Public Procurement Capacity Building Levy Order, No. 206, dated 6 November 2023, which require all entities to withhold and remit the Capacity Building Levy and to file the relevant returns.

In the circumstances, Management was in breach of The Levy Order.

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

Although the Party Management submitted a list indicating branch offices in 24 Counties, the audit confirmed the existence of only five (5) County Offices during the year under review. No supporting documentary evidence, such as lease agreements, staff lists, or activity reports, was provided to verify the existence of offices in the remaining 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.

6. Non-Compliance with Climate Change Financing Requirements

Review of the Party's annual work plans for the financial year 2024/2025 revealed that the Party did not integrate Climate Change considerations into its operational activities. Further, Climate Change activities were not included in the budget for the financial year 2024/2025. This was contrary to Section 15(2)(a) of the Climate Change Act, 2016, which requires each State Department and National Government public entity to designate a unit with adequate staff and financial resources and to 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.

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 Internal Audit Function

Review of internal controls and governance structures revealed that during the year under review, the Party had not established an Internal Audit Function. This was contrary to Section 73(3)(b) of the Public Finance Management Act, 2012, which requires every National Government entity to establish appropriate arrangements for conducting internal audits that adhere to the guidelines issued by the Public Sector Accounting Standards Board. Further, the Party did not have an Audit Committee that would oversee the implementation of the audit recommendations.

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

2. Lack of a Risk Management Policy and Disaster Recovery Plan

During the financial year under review, the Party did not have a risk management strategy, leading to lack of approved processes and guidelines for mitigating operational, legal and financial risks. Consequently, Management did not conduct formal risk assessments for key financial areas such as cash, revenue, and expenditure. Further, there was no Disaster Recovery Plan or Business Continuity Plan in place, increasing the risk that crucial information and operations may not be recoverable in the event of a disaster. This was contrary to Regulation 165(1)(a) and (b) of the Public Finance Management (National Government) Regulations, 2015, which requires the Accounting Officer to ensure that the National Government entity develops risk management strategies, which include fraud

prevention mechanisms and a system of risk management and internal control that builds robust business operations.

In the circumstances, the Party Management may be unable to identify key risks, assess the likelihood of their occurrence, or develop effective mitigating measures.

3. Failure to Tag Assets

As disclosed in Note 13 to the financial statements, the Party has furniture and fittings and computers valued at Kshs.284,851 and Kshs.57,116, respectively. However, the assets were not tagged with unique identifiers, contrary to the requirements of Part IV(i) C Section 77(7) of The National Treasury Guidelines on Asset and Liability Management in the Public Sector (March 2020), which emphasizes the need for proper tagging and identification of assets for accountability and safeguarding.

In the circumstances, the existence of effective internal controls over asset management could not be confirmed.

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

Responsibilities of 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, the 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

9 December, 2025

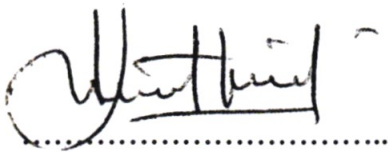
Devolution Empowerment Party
Annual Report and Financial Statements for the year ended June 30, 2025.

July 12

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

	Notes	2024/2025	2023/2024
		Kshs	Kshs
Revenue			
Transfers from Political Parties Fund (PPF)	6	11,867,952	7,044,258
Public contributions and donations	7	2,199,820	1,655,420
Total Revenue		14,067,772	8,699,678
Expenses			
Administrative Expenses	8	2,321,777	1,190,540
Special Interest Groups expenses	9	7,349,186	5,043,789
Advocacy and Electoral expenses	10	5,229,350	2,266,050
Total expenses		14,900,313	8,500,379
Deficit		(832,540)	199,299

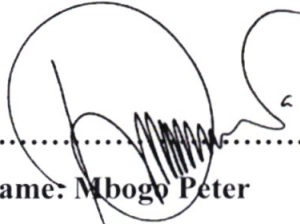
The notes set out on pages 7 to 27 form an integral part of these Financial Statements.
The Financial Statements set out on pages 1 to 6 were signed on behalf of the NEC by:



Name: Mugambi Imanyara

Secretary General

Date 2025



Name: Mbogo Peter

Head of Finance

ICPAK M/No: P/1602

Date 2025



Name: Lenny Kivuti

Chairman of the Party

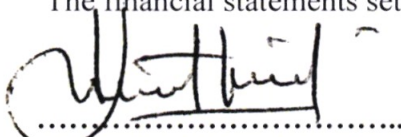
Date 2025

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

15. Statement of Financial Position as at 30 June 2025

	Notes	2024/2025 Kshs	2023/2024 Kshs
Assets			
Current Assets			
Cash and Cash equivalents	11	4,312,207	5,079,576
Receivables and advances	12	-	1,867,168
Total Current Assets		4,312,207	6,946,744
Non-Current Assets			
Property Plant and Equipment	13	341,968	407,139
Total Non- Current Assets		341,968	407,139
Total Assets (A)		4,654,175	7,353,883
Liabilities			
Current Liabilities			
Trade and Other Payables		-	-
Total Current Liabilities		-	-
Non-Current Liabilities			
Total Non- Current Liabilities		-	-
Total Liabilities (B)		-	-
Net Assets (A-B)		4,654,175	7,353,883
Represented by:			
Revaluation Reserves			
Accumulated Surplus/deficits		4,654,175	7,353,883
Net Assets		4,654,175	7,353,883

The financial statements set out on pages 1 to 6 were signed on behalf of the NEC by:



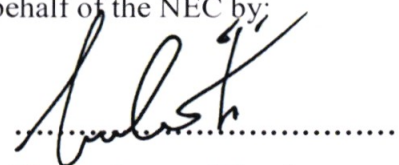
Name: Mugambi
Imanyara
Secretary General

Date July 12 2025



Name: Mhogo Peter
Head of Finance
ICPAK M/No: P/1602

Date July 12 2025



Name: Lenny Kivuti
Chairman of the Party

Date July 12 2025

Devolution Empowerment Party
 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

Description	Revaluation reserve	Accumulated Surplus	Total
	Kshs	Kshs	Kshs
As at July 1, 2023	-	7,154,584	7,154,584
Surplus/ deficit for the year	-	199,299	199,299
As at June 30, 2024	-	7,353,883	7,353,883
As at July 1, 2024	-	7,353,883	7,353,883
Surplus/ (deficit) for the year	-	(832,540)	(832,540)
Adjustment		(1,867,168)	(1,867,168)
As at June 30, 2025	-	4,654,175	4,654,175

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

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

	Notes	2024/2025	2023/2024
		Kshs	Kshs
Cash flows from operating activities			
Receipts			
Transfers from Political Parties Fund (PPF)		11,867,952	7,044,258
Public contributions and donations		2,199,820	1,655,420
Total receipts		14,067,772	8,699,678
Payments			
Administrative Expenses		2,256,605	1,109,065
Special Interest Groups expenses		7,349,186	5,043,789
Advocacy and Electoral expenses		5,229,350	2,266,050
Total payments		14,835,141	8,418,904
Net cash flows from/(used in) operating activities	14	(767,369)	280,774
Cash flows from investing activities		-	-
Net cash flows from/(used in) investing activities		-	-
Cash flows from financing activities			
Proceeds from borrowings (Increase/Decrease in Receivables)		-	(501,931)
Repayment of borrowings (Increase/Decrease in Payables)		-	(444,070)
Net cash flows from financing Activities		-	(946,001)
Net increase/(decrease) in cash & Cash equivalents		(767,369)	(665,227)
Cash and cash equivalents at 1 July	11	5,079,576	5,744,803
Cash and cash equivalents at 30 June	11	4,312,207	5,079,576

(PSASB has now prescribed the direct method of cashflow presentation for all entities under the IPSAS Accrual basis of accounting).

Devolution Empowerment Party
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			Actual on comparable	Performance difference	% of utilization
	Kshs	Adjustments	Final budget	basis		
	a	b	c=(a+b)	D	e=(c-d)	f=d/c*100
Carry Overs from the Previous Period						
Receipts						
Transfers from Political Parties Fund (PPF)	14,667,000	1,867,168	16,534,168	11,867,952	4,666,216	72%
Public contributions and donations	2,234,820	-	2,234,820	2,199,820	35,000	98%
Total	16,901,820	1,867,168	18,768,988	14,067,772	4,701,216	75%
Payments						
Administrative Expenses	3,081,820	-	3,081,820	2,256,605	815,456	73%
Special Interest Groups expenses	7,905,000	1,867,168	9,772,168	7,349,186	555,814	75%
Advocacy and Electoral expenses	5,915,000	-	5,915,000	5,229,350	685,650	88%
Total Expenditure	16,901,820	1,867,168	18,768,988	14,835,141	2,056,920	79%
Deficit for the period	-	-	-	(767,369)	2,644,296	

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

Budget Reconciliation

No	Description	Kshs
	Actual Surplus Amounts as per the statement of Budget	(767,369)
1	Opening Cash & Cash Equivalent	5,079,576
	Closing Cash and Cash Equivalent as per the statement of Cash flows	4,312,207

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

19. Notes to the Financial Statements

1. General Information

DEP 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 DEP'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 DEP. 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.

**Devolution Empowerment Party
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*

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

Devolution Empowerment Party

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

Standard	Effective date and impact:
	<p>PPE shall be recognized 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>IPSAS 46: Measurement</p>	<p><i>Applicable 1st January 2025</i></p> <p>The objective of this standard was to improve measurement guidance across IPSAS by:</p> <ul style="list-style-type: none"> i. Providing further detailed guidance on the implementation commonly used measurement bases and the circumstances under which they should be used. ii. Clarifying transaction costs guidance to enhance consistency across IPSAS. iii. Amending where appropriate guidance across IPSAS related to measurement at recognition, subsequent measurement and measurement related disclosures. <p>The standard also introduces a public sector specific measurement bases called the current operational value.</p>
<p>IPSAS 47: Revenue</p>	<p><i>Applicable 1st January 2026</i></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 an entity shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flow arising from revenue transactions.</p>
<p>IPSAS 48: Transfer Expenses</p>	<p><i>Applicable 1st January 2026</i></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</p>

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

Standard	Effective date and impact:
	for public sector entities geared to provide guidance to entities that provide transfers on accounting for such transfers.
IPSAS 49: Retirement Benefit Plans	<p>Applicable 1st January 2026</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>
IPSAS 50: Exploration For & Evaluation of Mineral Resources	<p>Applicable 1st January 2027</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"> i. Limited improvements to existing accounting practices for exploration and evaluation expenditures. ii. Entities that recognize exploration and evaluation assets to assess such assets for impairment in accordance with this Standard and measure any impairment in accordance with IPSAS 26. iii. Disclosures that identify and explain the amounts in the entity's financial statements arising from the exploration for and evaluation of mineral resources and help users of those financial statements understand the amount, timing and certainty of future cash flows from any exploration and evaluation assets recognized.
Standard	Effective date and impact:
IPSAS 43: Leases	<p>Applicable 1st January 2025</p> <p>The standard sets out the principles for the recognition, measurement, presentation, and disclosure of leases. The objective is to ensure that lessees and lessors provide relevant information in a manner that faithfully represents those transactions. This information gives a basis for users of financial statements to assess the effect that leases have on the financial position, financial performance and cashflows of an Entity.</p> <p>The new standard requires entities to recognize, measure and present information on right of use assets and lease liabilities.</p>
IPSAS 44: Non-Current Assets Held for	<p>Applicable 1st January 2025</p> <p>The Standard requires,</p>

Devolution Empowerment Party

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

Standard	Effective date and impact:
Sale and Discontinued Operations	<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>
IPSAS 45: Property Plant and Equipment	<p>Applicable 1st January 2025</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 recognized 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>
IPSAS 46: Measurement	<p>Applicable 1st January 2025</p> <p>The objective of this standard was to improve measurement guidance across IPSAS by:</p> <ul style="list-style-type: none"> ii. Providing further detailed guidance on the implementation of commonly used measurement bases and the circumstances under which they should be used. iii. Clarifying transaction costs guidance to enhance consistency across IPSAS. iv. Amending where appropriate guidance across IPSAS related to measurement at recognition, subsequent measurement and measurement related disclosures. <p>The standard also introduces a public sector specific measurement bases called the current operational value.</p>
IPSAS 47: Revenue	<p>Applicable 1st January 2026</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</p>

Devolution Empowerment Party

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

Standard	Effective date and impact:
	that an entity shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flow arising from revenue transactions.
IPSAS 48: Transfer Expenses	Applicable 1st January 2026 The objective of the standard is to establish the principles that a transfer provider shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of expenses and cash flow arising from transfer expense transactions. This is a new standard for public sector entities geared to provide guidance to entities that provide transfers on accounting for such transfers.
IPSAS 49: Retirement Benefit Plans	Applicable 1st January 2026 The objective is to prescribe the accounting and reporting requirements for the public sector retirement benefit plans which provide retirement to public sector employees and other eligible participants. The standard sets the financial statements that should be presented by a retirement benefit plan.
IPSAS 50: Exploration For & Evaluation of Mineral Resources	Applicable 1st January 2027 The objective of this Standard is to specify the financial reporting for the exploration for and evaluation of mineral resources. The Standard requires: iv. Limited improvements to existing accounting practices for exploration and evaluation expenditures. v. Entities that recognize exploration and evaluation assets to assess such assets for impairment in accordance with this Standard and measure any impairment in accordance with IPSAS 26. vi. Disclosures that identify and explain the amounts in the entity's financial statements arising from the exploration for and evaluation of mineral resources and help users of those financial statements understand the amount, timing and certainty of future cash flows from any exploration and evaluation assets recognized.

iii. Early adoption of standards

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

(When an IPSAS becomes effective on 1st January 2025, it is applicable in Kenya from 1st July 2025)

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

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 realized in the statement of financial performance upon meeting the set conditions.

ii) Revenue from exchange transactions

Rendering of services

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

b) Budget information

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

DEP'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

Devolution Empowerment Party

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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) Property, plant and equipment

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

a) Financial Assets

Classification of financial assets

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

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assets/ equity unless an entity has made irrevocable election at initial recognition for particular investments in equity instruments.

Subsequent measurement

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

Amortized cost

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

Fair value through net assets/ equity

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

Trade and other receivables

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

Fair value through surplus or deficit

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

b) Financial liabilities

Classification

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

(c) Changes in accounting policies and estimates

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

d) 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.

e) Related parties

DEP regards a related party as a person or an Entity with the ability to exert control individually or jointly, or to exercise significant influence over DEP, 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 of 2011.

f) 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.

g) Comparative figures

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

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

h) 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.

5. Significant Judgments and Sources of Estimation Uncertainty

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

Estimates and assumptions.

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

Useful lives and residual value

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

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

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

6. Transfers from Political Parties Fund (PPF)

Description	2024/2025	2023/2024
	Kshs	Kshs
Operational Grant	11,867,952	7,044,258
Total	11,867,952	7,044,258

7. Public Contributions and Donations

Description	2024/2025	2023/2024
	Kshs	Kshs
Others (Contributions from Members of County Assemblies)	2,199,820	1,655,420
Total	2,199,820	1,655,420

8. Administrative Expenses

Description	Note	2024/2025	2023/2024
		Kshs	Kshs
Office Rent		540,000	540,000
Stationaries & printing		101,000	88,500
Media & publications		522,364	105,050
Travel and accommodations		683,000	175,000
Utilities	8(a)	41,000	36,650
Professional Fees	8(b)	203,050	-
Security		60,000	60,000
Courier and Postage		3,450	1,300
Depreciation		65,172	81,475
Subscriptions to Professional bodies		70,000	70,000
Bank charges		20,241	20,065
Others Specify (Licenses & Permits)		12,500	12,500
Total Administrative Expenses		2,321,777	1,190,540

Cashflow reconciliation

Description	Note	2024/2025	2023/2024
		Kshs	Kshs
Total Administrative Expenses		2,321,777	1,190,540
Depreciation		(65,172)	(81,475)
Cashflow reconciliation		2,256,605	1,109,065

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

8. (a) Utilities

Description	2024/2025	2023/2024
	Kshs	Kshs
Water & Sewerage	14,000	14,150
Electricity	27,000	22,500
Total Utilities	41,000	36,650

8. (b) Professional Fees

Description	2024/2025	2023/2024
	Kshs	Kshs
Accountancy	203,050	0.00
Total Professional Fees	203,050	0.00

9. Special Interest Groups

Description	2024/2025	2023/2024
	Kshs	Kshs
Transport	408,410	300,000
Conference Facility	3,027,600	2,279,000
Food and Refreshment	367,450	54,770
Stationery	183,730	36,470
Accommodation	422,853	380,000
Caps/ T-shirts	149,000	72,000
Venue Hire	1,245,230	888,430
Public Address Equipment	1,003,300	742,000
Televising	541,613	291,119
Total	7,349,186	5,043,789

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

10. Advocacy and Electoral Expenses

Description	2024/2025	2023/2024
	Kshs	Kshs
Media and Publicity	1,383,112	576,000
Grassroot Election	1,494,442	-
Advertisement	1,291,372	1,215,800
Barazas	577,900	300,200
Printing Cost	306,000	174,050
Other Costs	176,524	-
Total	5,229,350	2,266,050

11. Cash and Cash Equivalents

Description	2024/2025	2023/2024
	Kshs	Kshs
Current Account	4,312,207	5,079,576
Total Cash and Cash Equivalents	4,312,207	5,079,576

Detailed Analysis of the Cash and Cash Equivalents

Financial Institution	Account number	2024/2025	2023/2024
		Kshs	Kshs
a) Current Account			
Cooperative Bank		4,312,207	5,079,576
Sub- Total		4,312,207	5,079,576
Grand Total		4,312,207	5,079,576

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

12. Receivables and advances

Description	2024/2025	2023/2024
	Kshs	Kshs
Receivables		
Transfer from Political Parties Fund	-	1,867,168
Total Current Receivables	-	1,867,168

13. Property, Plant and Equipment

Cost Depreciation Rate	Furniture and fittings	Computers	Total
	12.5%	30%	
	Kshs	Kshs	Kshs
As At 1July 2024	425,200	166,520	591,720
Additions			
Disposals			
Transfers/Adjustments			
Revaluation Adjustments			
As at 30th June 2025	425,200	166,520	591,720
Depreciation And Impairment			
At 1July 2024	99,656	84,925	184,581
Depreciation	40,693	24,478	65,171
Impairment			
Transfers/ Adjustments			
As At 30th 2025	140,349	109,404	249,753
Net Book Values			
As at 30th June 2024	325,544	81,595	407,139
As at 30th June 2025	284,851	57,117	341,968

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

Property, Plant and Equipment at Cost continued

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

Description	Cost	Accumulated Depreciation	NBV
	Kshs	Kshs	Kshs
Computers And Related Equipment	166,520	109,404	57,116
Office Equipment, Furniture, And Fittings	425,200	140,349	284,851
Total	591,720	249,753	341,967

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

Description	Cost or valuation	Normal annual depreciation charge
Computers and Related Equipment	166,520	24,478
Office Equipment, Furniture and Fittings	425,200	40,693
Total	591,720	65,171

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

Notes To The Financial Statements (Continued)

14. Cash Generated from Operations

Description	2024/2025	2023/2024
	Kshs	Kshs
Surplus for the year	(832,540)	199,299
Adjusted for:		
Depreciation	65,171	81,475
Net cash flow from operating activities	(767,369)	280,774

15. Prior Year Adjustment

Description	2023/2024	Adjusted 2023/2024	2023/2024
	Kshs	Kshs	Kshs
Receivables	1,867,168	-	(1,867,168)
Prior Year Adjustment	1,867,168	-	(1,867,168)

This relates to errors in the prior year adjusted in the current year

15. (a) Financial Risk Management

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

i) Credit risk

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

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the statement of financial position are net of allowances for doubtful receivables, estimated by the Entity's management based on prior experience and their assessment of the current economic environment.

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Financial Risk Management

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

Description	Total amount	Fully performing	Past due	Impaired
	Kshs	Kshs	Kshs	Kshs
As at 30th June 2025				
Bank balances	4,312,207	4,312,207	0.00	0.00
Total	4,312,207	4,312,207	0.00	0.00
As at 30 June 2024				
Bank balances	5,079,576	5,079,576	0.00	0.00
Total	5,079,576	5,079,576	0.00	0.00

The customers under the fully performing category are paying their debts as they continue trading. The Entity has significant concentration of credit risk on amounts due from xxx. The board of directors sets the Entity's credit policies and objectives and lays down parameters within which the various aspects of credit risk management are operated.

ii) Liquidity risk management

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

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

Notes to the Financial Statements (Continued)

Financial Risk Management

iii) Market risk

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

iv) Foreign currency risk

The party does not transact on foreign currencies.

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

Notes to the Financial Statements (Continued)

Financial Risk Management

15. (b) Related Party Disclosures

Nature of related party relationships

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

Related parties include:

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

Description	2024/2025	2023/2024
	Kshs	Kshs
a) Grants /transfers from the government		
Grants from Political Parties Fund	11,867,952	7,044,258
Total	11,867,952	7,044,258
b) Key management compensation		
Allowances to NEC Members	400,605	0.00
Compensation to key management	283,000	0.00
Total	683,605	0.00

16. Events after the Reporting Period

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

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

Notes to the Financial Statements

17. Trial Balance for the year ended June 30, 2025

Item No.		Debits	Credits
	Description	KSHS	KSHS
1	Cash & cash equivalents	4,312,207	
2	Property, Plant & Equipment	591,720	
3	Accumulated Depreciation		249,753
4	Retained Earnings		7,353,883
5	Prior Year Adjustment		(1,867,168)
6	Revenue from Registrar of Political Parties		11,867,952
7	Revenue from donations		2,199,820
8	Administrative Expenses	2,321,777	
9	Special Interest groups	7,349,186	
10	Advocacy & Electoral	5,229,350	
TOTAL		19,804,240	19,804,240

Devolution Empowerment Party

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18. Appendices

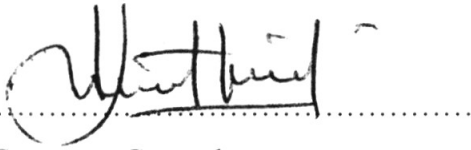
Appendix I: Implementation Status of Auditor-General's Recommendations

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)
1.	Late submission of Financial Statements	The financial statements were submitted for audit on 05 December 2023, two (2) months after the statutory deadline of 30 September, 2023. This was contrary to Section 68(2) (k) of the Public Finance Management Act, 2012 and Section 47(1) of the Public Audit Act, 2015 which states that the financial statements should be submitted to the Auditor-General within three (3) months after the end of the fiscal year to which the accounts relate. In the circumstances, Management was in breach of the law.	Resolved	September 30, 2024
2.	Failure to Open Branch Offices	Physical inspection in 38 Counties revealed that the Party had only four (4) County offices. This was contrary to Section 7(f)(iii) of the Political Parties Act, 2011 which states that a 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	Not resolved	October 31, 2025

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A handwritten signature in black ink, appearing to read 'M. H. H.', is written over a horizontal dotted line.

Secretary General

Date: 28/08/2025

Devolution Empowerment Party

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

Appendix II: Transfers from Political Parties Fund

No	Source of Funds (Entity)	Amount	Date Received	Financial Year the funds relates to
1.	Political Parties Fund	1,867,168.00	08 Jul 2024	FY 2023/24
2.	Political Parties Fund	3,333,594.75	06 Nov 2024	FY 2023/24
3.	Political Parties Fund	3,333,594.75	22 Jan 2025	FY 2024/25
4.	Political Parties Fund	3,333,594.75	26 Jun 2025	FY 2024/25