



OFFICE OF THE AUDITOR GENERAL
P. O. Box 30084 - 00100, NAIROBI
REGISTRY

12 SEP 2

RECEIVED

USAWA KWA WOTE PARTY
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023



USAWA KWA WOTE PARTY
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 JUNE 2023

CORPORATE GOVERNANCE STATEMENT

Usawa Kwa Wote Political Party is committed to operates in accordance with the best practice in political integrity, ethics and maintaining the highest standards of financial reporting and corporate governance.

The National Executive Committee of Usawa Kwa Wote Political Party is responsible for the Governance of the party and is accountable to the members for ensuring that the party complies with the law and highest standards of political ethics and corporate Governance. Accordingly, the party officials attach very high importance to the generally accepted corporate governance practice.

The party has defined procedures and financial controls to ensure the reporting and accurate accounting information.

The party will continue to focus its attention on maintaining the highest standards of Corporate Governance and best ethics in operation

Signed on behalf of Usawa Kwa Wote Party.



.....
Nathan Mbugua Karugu

Secretary General.

Date..... 12th Sept 2023 .



Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level assurance, but is not guarantee that an audit conducted in accordance with ISAs 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.

Auditor's responsibilities for the audit of the financial statements (continued)

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other matters prescribed by the Kenyan Political Parties act, 2011

In our opinion the information given in the report of the directors on page 2 is consistent with the financial statements.

The engagement partner responsible for the audit resulting in this independent auditor's report was CPA Joel Munyao 2729

Joel Munyao and Associates

Certified Public Accountants

Nairobi

Dated: 01.09.2023
JOEL MUNYAO & ASSOCIATES
CERTIFIED PUBLIC ACCOUNTANTS (K)
P. O. Box 28497 - 00200, NAIROBI
Email: joelmunyao.associates@gmail.com

Joel Munyao and Associates



USA WA KWA WOTE PARTY
 ANNUAL REPORTS AND FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 JUNE 2023

STATEMENT OF FINANCIAL PERFORMANCE
 FOR THE YEAR ENDED 30 JUNE 2023

Revenue from non-exchange transactions	Notes	2023-2022	2022-2021
Members Fees and Support	8	6,423,000	4,766,880 40,497
Total Revenue		6,423,000	4,807,377
Expenses			
Employee Costs	3	(985,005)	(544,637)
Administration Costs	4	(5,322,555)	(2,985,921)
Public Forums, Rallies and Meeting	5	(300,000)	(272,401)
Promotions and Publications	6	0	(1,518,935)
Finance Costs	7	(28,054)	(27,133)
Total Expenses		(6,635,614)	(5,349,027)
Surplus/Deficit For The Year		(212,614)	(541,650)

The notes set out on Pages to and addendum attached form an integral part of these financial statements

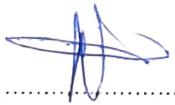


USAWA KWA WOTE PARTY
 ANNUAL REPORTS AND FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 JUNE 2023

STATEMENT OF FINANCIAL POSITION
 AS AT JUNE 2023

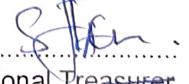
	Notes	2023-2022	2022-2021
ASSETS			
Non Current Assets			
Property Plant and Equipment	7	2,005,253	71,582
Current Assets			
Trade and Other Receivables	10	35,200	21,834
Cash and Cash Equivalent	9	140,759	754,202
		175,959	776,036
TOTAL ASSETS		2,181,212	847,618
EQUITY AND LIABILITIES			
Capital and Reserves			
Retained Earnings		509,956	722,570
Liabilities			
Current Liabilities	11	1,671,256	125,048
TOTAL EQUITY AND LIABILITIES		2,181,212	847,618

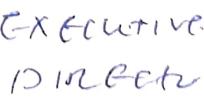
The Financial Statements set out on these pages were signed on behalf of National Executive Committee by:

.....

 Secretary General

.....

 National Treasurer

.....

 Vice Chairperson

.....

 Executive
 Director



USAWA KWA WOTE PARTY
ANNUAL REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2023

	Retained Earnings	Total
Year ended 30 June 2023	<u>Kshs</u>	<u>Kshs</u>
At 1st July 2022	722,570	722,570
Surplus/Deficit for the year	(212,614)	(212,614)
At 30 June 2023	509,956	509,956
At 1st July 2021	1,264,220	1,264,220
Surplus/Deficit for the year	(541,650)	(541,650)
At 30 June 2022	722,570	722,570



USA WA KWA WOTE PARTY
 ANNUAL REPORTS AND FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 JUNE 2023

STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED JUNE 2023

			2023	2022
	Deficit for the year		(212,614)	(541,650)
	Adjustments for			
	Depreciation of Property Plant and Equipment		354,209	
Operating deficit before Working Capital			141,595	
Working Capital Changes				
	Decrease/Increase in Trade and other Payable		(13,366)	
	Decrease/Increase in Payables		1,546,208	
Cash flows from operating activities			1,674,437	(411,288)
Net Cash from Operating Activities				
Cash flows from Investing Activities				
	Purchase of Property, Plant and Equipment		(2,287,880)	(67,450)
Total Cash Movement for the Year			(613,443)	(478,738)
Cash and cash equivalents at beginning of the year			754,202	1,232,940
Cash and cash equivalents at 31st December			140,759	754,202

