



tu

MUUNGANO PARTY

Nyahururu House,
Kilome Road

P. O. Box 10000 - 00100 Nairobi
Tel: 020-8059439 Fax: 020-8059439
Email: muunganodevelopmentparty@yahoo.com

Your Ref:

Our Ref:

29th September, 2022

Date:

OFFICE OF AUDITOR GENERAL
ANNIVERSARY TOWERS,
NAIROBI.



Dear Sir/Madam,

**RE: MUUNGANO PARTY FINANCIAL STATEMENTS FOR YEAR ENDED 30TH JUNE
2022**

The above matter refers.

The Political Parties Act 2011 requires all fully registered political parties to submit their financial statements for audit.

Muungano Party hereby submits the financial statements for the year ending 30th June 2022 for audit by your office.

Attached please find the statements.

Best regards,

JONATHAN MUOKI

SECRETARY GENERAL

29th September, 2022

Cc: Office of the Registrar of Political Parties



MUUNGANO PARTY
FINANCIAL STATEMENTS
For Year Ended 30th June 2022





Muungano Party

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2022

CONTENTS	PAGE
Introduction.....	1
Party information.....	2
Chairman's report.....	3
Statement of accounting officers responsibility.....	4
Statement of comprehensive income.....	5
Statement of financial position.....	6
Statement of changes in equity.....	7
Statement of cash flows.....	8
Notes to the financial statements.....	9
Notes to the financial statements.....	10
Notes to the financial statements.....	11



Muongano Party



INTRODUCTION

MUUNGANO PARTY VISION

Muongano is a party that is determined to see a united Kenya as its name depicts. As a party we are determined to develop the lifestyles of the ordinary Kenyan who has been undergoing rough times both economically and socially.

We will foster a Kenya that is a truly knit fabric of all the 42 tribes and the visitors within our borders.

MUUNGANO PARTY MISSION

Muongano Party envisions governing and executing services to Kenyans through a channel which is universally deemed to be democratic.

Our mission is to rid Kenya of all ills that affect its citizenry, namely;

- Poor leadership
- Negative ethnicity
- Corruption and,
- Poverty

CORE VALUES

Muongano Party promises that all party activities will be based and guided by the following values.

- Commitment to democratic ideals
- Gender parity
- Commitment to patriotism
- Member appreciation
- Transparency and Accountability
- Integrity
- National Cohesion
- Zero tolerance to corruption and tribalism



MUUNGANO PARTY

PARTY INFORMATION



1. PRINCIPLE ACTIVITY

Muongano Party is a fully registered political party.

2. REGISTERED OFFICE

Muongano Party ,
Kenwan Building, Ground Floor
Kamulu, Kangundo Road,
P. O. Box190080-00100,
Nairobi, Kenya.

3. OFFICIALS

Titus Muunda	National Chairman
Jonathan Muoki	Secretary General
Charles Kihara	National Treasurer

4. BANKERS

Equity Bank
Corporate Branch
Nairobi, Kenya

Account number 0010192999774

5.AUDITORS

Auditor General
Nairobi.



M.P.



Watu Wote!

MUUNGANO PARTY

Nyahururu House,
Kilome Road

P. O. Box 19080 - 00100 Nairobi
Tel: 020-8059439 Fax: 020-8059439
Email: muunganodevelopmentparty@yahoo.com

Your Ref:

Our Ref:

Date:



CHAIRMAN'S STATEMENT

It is with pleasure that i present the annual report and the financial statement of our party Muungano Party -MP, for the year ended 30th June 2022

Financial Performance

The party has has performed considerably well in the just ended 2022 General elections and there is good prospects that we will build on this performance to excel in the 2027 General elections..

Muungano Party's Strength

Muungano Party is growing to take its rightful place among big competing parties in Kenya's political space.

Appreciation

On behalf of the Muungano Party NEC, i would like to thank all who make and continue to make Muungano Party, the party of choice of the common Mwananchi.

We look forward to achieve more in the coming financial year.

Titus Muunda

Chairperson

Date: 29/09/2022



M.P.



Muongano Party

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2022

STATEMENT OF ACCOUNTING OFFICERS RESPONSIBILITIES

The Political Party Act 2011 requires the officials to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the party as at the end of the financial year and other operating financial activities of the party for that year.

It also requires the officials to ensure that the Party keeps proper accounting records which disclose with reasonable accuracy at any time the financial position of the party. They are also responsible for safeguarding the assets of the party.

The officials accept responsibility for the annual financial statements which have been prepared using appropriate accounting policies supported by reasonable and prudent judgments and estimates in conformity with International Financial Reporting Standards (IFRS) and in the manner required by the Political Parties Act 2011.

The officials are of the opinion that the financial statements give a true and fair view of the state of the financial affairs of the party and of its operating results. The officials further accept responsibility for the maintenance of accounting records, which may be relied upon in the preparation of financial statements as well as adequate systems of internal financial control, during the year ended 30th June 2022.

Nothing has come to the attention of the officials to indicate that the party and its activities will not remain a going concern for at least the next twelve months from the date of this statement.

JONATHAN MUOKI MWANIKI

Secretary General

Date

29/09/2022



MUUNGANO PARTY			
STATEMENT OF COMPREHENSIVE INCOME			
FOR THE YEAR ENDED 30TH JUNE 2022			
	NOTES	2022	2021
INCOME		<u>KSHS</u>	<u>KSHS</u>
MCA Contributions		743,520.00	875,520.00
M.P Contributions		200,000.00	220,000.00
Membership Fees		126,900.00	0.00
Nomination Fees		3,312,050.00	0.00
Donations		0.00	300.00
Total Income		<u>4,382,470.00</u>	<u>1,095,820.00</u>
EXPENSES			
Administration Expenses	3	1,055,828.00	750,010.00
Party Policy and Advocacy	6	<u>2,641,000.00</u>	<u>450,000.00</u>
Total Expenses		<u>3,696,828.00</u>	<u>1,200,010.00</u>
Surplus for the Year		685,642.00	(104,190.00)



MUUNGANO PARTY

Statement of Financial Position

As at 30th June 2022

	NOTES	2022	2021
Non - Current Assets		Kshs	Kshs
Property, Plant and Equipment	2	7,383.00	9,385.00
Current Assets			
Cash and Bank Balances	4	700,555.00	12,911.00
Total Assets		707,938.00	22,296.00
Equity and Liabilities:			
Current Liabilities		0.00	0.00
Funded by:			
Accumulated Fund	5	707,938.00	22,296.00
Jonathan Muoki			
Secretary General			
Date..... <u>29/09/2022</u>			



MUUNGANO PARTY

Statement of Changes in Equity

For the Year ended 30th June 2022

[illegible]

MUUNGANO PARTY			
Statement of Cash Flows			
For the year ended 30th June 2022			
	NOTES	2022	2021
		<u>Kshs</u>	<u>Kshs</u>
Cash flows from operating activities:			
Surplus for the year		685,642	(104,190)
Non-Cash Movement			
Add: Depreciation	2	<u>2,002</u>	<u>2,568</u>
Net Cash generated from operating expenses		<u>687,644</u>	<u>(101,622)</u>
Cash flows from investing activities:			
Purchase of Property, Plant and Equipment	2	0	0
Changes in Cash and Cash equivalents		687,644	(101,622)
Cash and Cash equivalents, 01 July		<u>12,911</u>	<u>114,533</u>
Cash and Cash equivalents, 30 June	4	<u>700,555</u>	<u>12,911</u>



Muongano Party

Financial Statements

Notes to the account for the year ended 30th June 2022



Note 1: Accounting Policy

1.1 Basis of Accounting

The financial Statements have been prepared in compliance with the International Financial Reporting Standards (IFRS), and have been prepared under the historic cost convention.

Adoption of new and revised International Financial Reporting Standard (IFRS)

In 2007 new and revised standards and interpretations became effective for the first time and have been adopted by the party where relevant to its operations. This only resulted in changes in representation and disclosures as follows:

IFRS 7 Financial Instruments: Disclosures

This standard requires disclosures that enable users of the financial statements to evaluate the significance of the party's financial instruments and the nature and extent of risks arising from those financial instruments. The new disclosures are included throughout the financial statements.. While there has been no effect on the financial position or results, comparative information has been revised where needed.

IAS 1 Presentation of Financial Statements

This amendment requires the party to make new disclosures to enable users of the financial statements to evaluate the party's objectives, policies and processes for managing capital. These new disclosures are shown in note 1.1

1.2 Revenue Recognition

Revenue represents the fair value of the consideration received or receivable and stated net of adjustments.

1.3 Debtors and Prepayments

Debtors and prepayments are recognized initially at affair value and subsequently measured at amortized cost using the effective interest rate.



1.4 Property, Plant and Equipment

The assets are stated at cost less accumulated depreciation, depreciation is calculated on a reducing balance basis at annual rates estimated to write –off, the cost of the assets over estimated useful lives of the assets concerned.

The rates used per annum are:-

Furniture and fittings	20%
Computers and Accessories	30%
Office Equipment	20%



1.5 Cash and Cash equivalents

For the purposes of Cash flow statement, cash and cash equivalents comprise of cash in hand, deposits held at call with banks.

1.6 Impairment of Assets

The management assesses at each reporting date whether there's an indication that an asset may be impaired. If any exists, the carrying amount of the asset is written down to its recoverable amount.

1.7 Employees

The party employs casuals on a part time basis.

1.8 Comparatives

Where necessary, comparative figures have been adjusted to conform to the charges in the presentation in the current year and particularly to conform with the International Financial Reporting Standards (IFRS).

1.9 Reporting Currency

These financial statements have been reported using the Kenya Shilling Currency.

Note 2: Fixed assets

	Computer and Accessories	Office Furniture	Office Equipment	Total
	Kshs	Kshs	Kshs	Kshs
Cost at 01.07.2021	1,249	6,322	1,814	9,385
Depreciation for the year	375	1,264	363	2,002
Net book value as at 30/06/22	<u>874</u>	<u>5,058</u>	<u>1,451</u>	<u>7,383</u>



MUUNGANO PARTY

NOTE 3: Administrative Expenses	2022	2021
	Kshs	Kshs
Depreciation	2,002.00	2,568.00
Stationery	323,455.00	156,000.00
Salaries	180,000.00	180,000.00
Rent	360,000.00	360,000.00
General Expenses	186,170.00	47,840.00
Bank Charges	4,201.00	3,602.00
Total	1,055,828.00	750,010.00
NOTE 4: Cash and Cash Balances	2022	2021
	Kshs	Kshs
Cash in Hand	151,925.00	12,551.00
Cash at Bank	548,630.00	360.00
Total	700,555.00	12,911.00
NOTE 5: Accumulated Fund	2022	2021
	Kshs	Kshs
As at 1 July	22,296.00	126,486.00
Surplus for the Year	685,642.00	(104,190.00)
Accumulated Fund as at 30th June	707,938.00	22,296.00
NOTE 6: Party Advocacy	2022	2021
	Kshs	Kshs
Party Campaign Materials	750,000.00	0.00
Counties Youth Forum	0.00	400,000.00
National Delegates Conference	805,000.00	0.00
Nominated Candidates Support	1,000,000.00	0.00
National Executive Committee meeting	86,000.00	50,000.00
TOTAL	2,641,000.00	450,000.00

