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**When replying please quote;**

**PARTY OF DEMOCRATIC UNITY  
GRACE HOUSE KIKUYU TOWN  
P.O. BOX 51748-00200  
NAIROBI, KENYA**

**Ref:** PDU/300/22/08/16  
and Date

**Date:** 22<sup>nd</sup> AUGUST, 2016

*(By Hand Delivery)*

**THE AUDITOR GENERAL  
PO BOX  
NAIROBI  
ANNIVERSARY TOWERS**



**DEAR SIR**

**RE: FINANCIAL STATEMENT AND ANNUAL REPORT FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2016.**

The above matter refers.

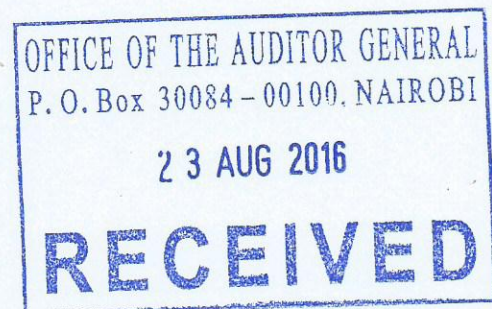
The party forwards as attached herein its financial statement for the year ended 30<sup>th</sup> June 2016 for further action.

Regards.



**ISAIAH GICHU NDIRANGU  
THE NATIONAL PARTY CHAIRMAN**

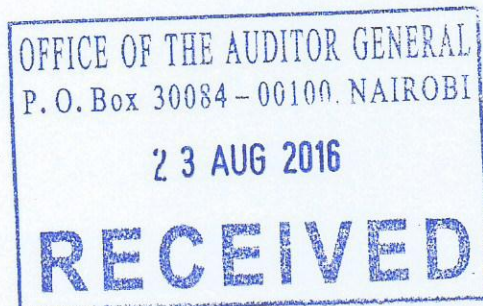
**CC. THE REGISTRAR OF POLITICAL PARTIES  
LION PLACE NAIROBI**



PARTY OF DEMOCRATIC UNITY

FIANCIAL STATEMENTS AND ANNUAL REPORT

FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2016



PARTY OF DEMOCRATIC UNITY

**Audited Financial Statements  
As at 30<sup>th</sup> June 2016**

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PARTY OF DEMOCRATIC UNITY

**Annual report and financial statements  
For the year ended 30<sup>th</sup> June 2016**

PARTY INFORMATION

PARTY OFFICIALS

ISAIAH GICHU NDIRANGU  
EUNICE MARIMBE  
ISABELL MUENI

CHAIRMAN  
SECRETARY GENERAL  
TREASURER

**Registered office**  
P.O BOX 51748-00200,

GRACE HOUSE  
  
NAIROBI,  
KENYA



Principal bankers

EQUITY BANK OF KENYA  
MOI AVENUE BRANCH  
Nairobi  
Kenya

PARTY OF DEMOCRATIC UNITY

**Statement of Party officials Responsibilities**

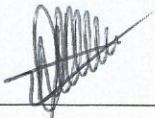
The political parties Act 2011 requires the party officials to prepare financial statement which gives a true and fair view of the state of affairs of the party as at the end of the financial year, and of the result for that year. The Party officials are also required to ensure that the party maintains proper accounting records which disclose with reasonable accuracy of the financial position of the party. The party officials are also responsible for safeguarding the Assets of the party.

The party officials accept the responsibility for the financial statements which have been prepared using appropriate accounting policies supported by reasonable and prudent judgment and estimated, consistent with the internal financial reporting standards.

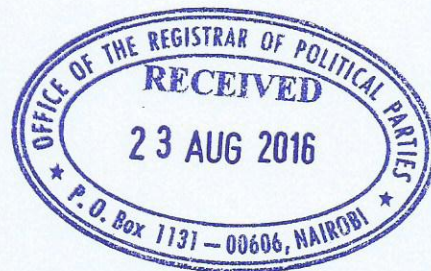
The party officials are of the opinion that the financial statements give a true fair view of the state of the financial affairs of the Party as at 30<sup>th</sup> June 2016 and of its statement of comprehensive income and cash flows for the year then ended in accordance with the International Financial Reporting standard.

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

Approve by the party officials on 20/08/2016 and signed on their behalf by:-



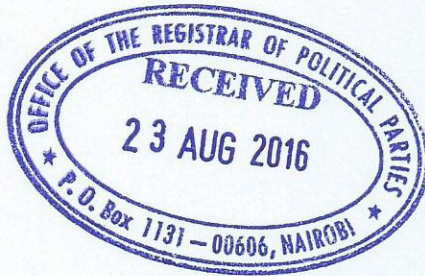
**PARTY CHAIRMAN**



PARTY OF DEMOCRATIC UNITY

Condensed comprehensive statement of income  
For the year ended 30<sup>th</sup> June 2016

	2016
<b>INCOME</b>	
Contribution	Kshs 312,000
<b>Total Income</b>	<u>312,000</u>
<b>EXPENDITURE</b>	
Administrative expenses	400,000
Others operating expenses	80,000
Finance costs	<u>25,214</u>
<b>TOTAL EXPENDITURE</b>	<b>505,214</b>
<b>Profit before tax</b>	(193,214)
<b>NET PROFIT AFTER TAX</b>	<u><u>(193,214)</u></u>



PARTY OF DEMOCRATIC UNITY



Statement of Financial position  
As at 30<sup>th</sup> June 2016

ASSETS	NOTES	2016 KSHS
<b>Non-current assets</b>		
Property, plant and equipment	3.0	<u>600,000</u>
<b>Current assets</b>		
Cash and cash equivalent	4.0	<u>20,000</u> <u>20,000</u>
<b>TOTAL ASSETS</b>		<u>600,000</u>
<b>ACCUMULATED FUND</b>	5	600,000

The financial statement on page 5 to 13 were approved for issue by the board of directors on 22<sup>nd</sup> / 08 / 2016 and were signed on its behalf by:

A handwritten signature in blue ink, consisting of several loops and a long horizontal stroke, positioned above a horizontal line.

Party Official

PARTY OF DEMOCRATIC UNITY

Statement of changes in equity  
As at 30<sup>th</sup> June 2016

	Accumulated fund
At 1 <sup>st</sup> July 2015	Kshs. 20,000
Net loss for the year	20,000
Net loss for the year	{193,214}
As at 1 <sup>st</sup> July 2016	<u>{173,214}</u>





PARTY OF DEMOCRATIC UNITY

**Statement Of Cash flow  
For the year ended 30<sup>th</sup> June 2016**

	<b>KSHS</b>
	<b>2016</b>
<b>Cashflow from operating activities</b>	
Net profit (Loss) as per accounts	(173,214)
Add: Depreciation	<u>9,000</u>
	<b>(164,214)</b>
<b>CHANGES IN WORKING CAPITAL</b>	
Increase (Decrease) in trade receivables	
Increase/(Decrease) in trade payable	<u>50,000</u>
<b>Net cash flow from operating activities</b>	<b>44,214</b>
Cash flow from investing activities	
Purchase of asset	(140,000)
	<b>(20,000)</b>
<b>Cash flow from financing activities</b>	-
Share capital	
Due to related party	_____
<b>Net cash flow from financing activities</b>	-
<b>Net increase/(Decrease in cash and cash equivalents</b>	<b>20,000</b>
Cash and cash equivalent as start of period	173,214
Cash and cash equivalent at end of period	<u><b>164,214</b></u>



PARTY OF DEMOCRATIC UNITY



Notes to the Financial Statements  
For the year ended 30<sup>th</sup> June 2016

## 1.0 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all presented, unless otherwise stated.

### 1.1 BASIS OF PREPARATION

These financial statements have been prepared on a going concern basis and in compliance with the International Financial Reporting Standards for small and Medium-sized Entities (IFRS for SMEs) issued by the International Accounting Standards Board. The measurement basis used is the historical cost basis except where otherwise stated in the accounting policies below.

### 1.2 PROPERTY AND EQUIPMENT

Items of property and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is charged so as to allocate the cost of assets less their residual values over their estimated useful lives, using the reducing balance method. Depreciation for the year is charged to the statement of comprehensive income. The following annual rates are used for the depreciation of property and equipment:

Motor vehicle	20%
Computer and printers	30%
Furniture, fitting and equipment	12.5%

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of an asset, the depreciation of that asset is revised prospectively to reflect the new expectations.

On disposal, the difference between the net disposal proceeds and the carrying amount of the item sold is recognized in the statement of comprehensive income.

PARTY OF DEMOCRATIC UNITY



Notes to the Financial Statements  
 For the year ended 30<sup>th</sup> June 2016...../(Countd)

**2.0 PROPERTY AND EQUIPMENT SCHEDULE**

<b>COST VALUATION</b>	<b>Motor vehicles</b>	<b>computers printers</b>	<b>furniture fittings</b>	<b>TOTAL</b>
	Kshs	Kshs	KShs	KShs
At 1 <sup>st</sup> July 2016		130,000	350,000	480,000
Additions	_____	<u>145,000</u>	_____	<u>145,000</u>
DEPRECIATION	_____	<u>275,200</u>	<u>350,000</u>	<u>625,200</u>
AS 1 <sup>ST</sup> JULY 2016		40,000	50,000	80,000
CHARGE FOR THE YEAR	_____	<u>20,000</u>	4,000	<u>20,000</u>
		<u>60,000</u>	<u>54,000</u>	<u>100,000</u>
NET BOOK VALUE				
At 30 <sup>th</sup> June 2016	=	<u>215,000</u>	<u>296,000</u>	<u>525,200</u>
<b>4.0 CASH AND BANK BALANCES</b>		20,000		
Cash at hand		<u>173,214</u>		
	-	<u>153,214</u>		


PARTY OF DEMOCRATIC UNITY

**Notes to the Financial Statements  
For the year ended 30<sup>th</sup> June 2016**

	Notes	2016
<b>INCOME</b> Kshs		
Contributon	10	<b>312000</b>
<b>GROSS PROFIT</b>		<b>312,000</b>
<b>EXPENDITURE</b>		
<b>Administration expenses;</b>		
<b>Employment:</b>		
Salaries and wages	11	100,000
Staff costs		5,000
		<u>105,000</u>
Other administration expenses;		
Staff remuneration		5,000
Postages and telephone		25,000
Travelling and accommodation		100,000
Printing and stationary		
Audit fees		25,214
Legal and professional fees		50,000
Licenses and permit		2,000
Internet		2,000
Office rent		60,000
Total other administration expenses		
<b>Total administrative expense</b>		<b><u>279,214</u></b>
<b>Other operating expense:</b>		
Repairs and maintenances		10,000
Insurance		5,000
Subscriptions and seminars	12	59,000
General expenses		10,000
Depreciation on property	3.0	<u>20,000</u>
<b>Total Other operating expense:</b>		<b><u>104,000</u></b>
<b>Finance</b>		<b><u>10,000</u></b>
Bank charges and commissions		7,000
<b>Total expenditure</b>		<b><u>505,214</u></b>
<b>NET LOSS</b>		<b>{193,214}</b>
<b>Non-Current Assets</b>		
Property, plant and equipment	3.0	140,000



The above statement was approved for issue by the party National Executive council on 20/08/2016 and was signed on their behalf by;

  
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ISAIAH GICHU NDIRANGU

NATIONAL CHAIRMAN