

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

11 JUN 2025

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NVP FINANCIAL STATEMENTS

FOR THE YEAR ENDED
JUNE 30TH

2024

NATIONAL VISION PARTY

NVP

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Our Vision

'Democratic, fair, equal, industrialized nation where all citizens live in harmony and live in dignity'

Our Mission

'To build a fair, just, united and prosperous state in which all Kenyans live and enjoy quality harmonious lives.'

Party Slogan

'Umoja, Haki na Ustawi'



NVP CORE VALUES:

- ❖ Economic values
- ❖ Respect for constitutionalism, rule of law and individual rights and freedoms.
- ❖ Democratic governance and people's participation.
- ❖ Supremacy of the membership.
- ❖ Freedom with responsibility
- ❖ Empowerment of the Marginalized groups or sections of the society.
- ❖ Sustainable of use the environment
- ❖ Equal opportunity for all.



THE NVP AIMS AND OBJECTIVES

The National Vision Party aims and objectives are as outlined below:

- ❖ Be a leading force in transforming Kenya into a democratic, prosperous, united and peace-loving nation.
- ❖ Work towards eradication of all forms of discrimination.
- ❖ Compete fairly with other political Parties for the purpose of winning elections and forming the government by nominating and fielding of all candidates to all elective offices.
- ❖ To improve the quality of life for all Kenyans through promoting the eradication of ignorance, diseases and poverty.
- ❖ Defend the hard fought democratic gains of the Kenyan People and further deepen the democratic culture, institutions and experiences in all spheres of Kenyan society.
- ❖ Fight for social justice and to eliminate the vast inequalities created by colonialism and post –colonial regimes based on elite rule.
- ❖ Promote national consciousness, integration, dialogue, reconciliation, peace and unity.
- ❖ Safeguard National Interests from secretarialism, tribalism and racism.
- ❖ Promote National development.
- ❖ Support and advance the cause of women’s emancipation and empowerment.
- ❖ Promote and champion the fight for youth empowerment.
- ❖ Defend the rights of all Kenyans.



NVP MEMBERSHIP

Membership of NVP is open to all Kenyans aged 18 years and above, irrespective of their ethnicity, religion, race, place of origin, gender, or any other similar immutable characteristic provided that such a person accepts the principles, policies and programmes of the NVP and is prepared to abide by its Constitution and any other rules of regulations made in accordance with the NVP Constitution.

LOCATION AND ADDRESS:

National Vision Party

Big Tree House

Uhuru Garden Estate Ph 1,

Gate 1, Kitengela Road, Langata

P.O BOX 29200-00100 Nairobi,

Kenya.

E-mail.info@nationalvisionparty.co.ke



PRINCIPAL BANKERS:

CO-OPERATIVE BANK

NGONG ROAD BRANCH.

**MANAGEMENT COMMITTEE REPORT
FOR THE YEAR ENDED 30TH JUNE, 2024**



The management committee members present the report together financial statements for the year ended 30th June 2024

Members' Movement Schedule in the year under review.

The Members of the National Vision Party in the year under review were as follows:

| YEAR | 2023/2024 | 2022/2023 |
|--------------------------------------|----------------|----------------|
| Members at the beginning of the year | 599,997 | 599,997 |
| Withdrawal of Members from the Party | -- | |
| Members who joined the Party | 21 | 21 |
| TOTAL | 599,998 | 599,998 |

Party Activities

In order to boost the presence of the party in the political arena, the party engaged itself in various activities such as:

- a. Holding of public forums and membership recruitment
- b. Meeting various youth and women groups to offer party financial and knowledge support.
- c. Holding Strategic partnerships with other likeminded political parties.
- d. Charity work



NATIONAL VISION PARTY (NVP)

THE MANAGEMENT COMMITTEE RESPONSIBILITIES

The Political Parties Act requires the party officials to prepare financial statements for each financial year that gives a true and fair view of the state of affairs of the party as at the end of the financial period and of operating results for the party.

It also requires the party officials to ensure that the party keeps proper books of accounts and records that disclose, with reasonable accuracy, the financial position of the party. They are also responsible for safeguarding the assets of the party.

The party officials accept responsibility for the annual finance statements that have been prepared using the appropriate accounting policies supported by reasonable and prudent judgements and estimates, in accordance with international reporting standards and the requirement of the Political Party Act.

The party officials are of the opinion that the financial statements give a true and fair view of the state of affairs of the party at the year end. The officials also accept the responsibility for the maintenance of accounting records that are accurate, reliable, and timely and that adequate systems of internal control have been set up.

Nothing has come to the attention of the party officials that the party will not remain a going concern for at least twelve years from the date of these financial statements.

Secretary General

(Signature)

National Treasurer

(Signature)

9-6-2025

(Date)

9/6/2025

(Date)

Approval of the Annual Financial Statements

The unaudited Financial Statements of the National Vision Party (NVP) are set out on pages 10 to 19 and have been approved by the Management Committee and are signed on its behalf by;



Secretary General

A large, stylized handwritten signature in black ink, written over a dotted line.

(Signature)

9-6-2025

(Date)

National Treasurer

A smaller handwritten signature in black ink, written over a dotted line.

(Signature)

9/6/2025

(Date)



1.0 STATEMENT OF FINANCIAL PERFORMANCE

| NATIONAL VISION PARTY (NVP) | | | |
|---------------------------------------|-------|------------------|------------------|
| STATEMENT OF FINANCIAL PERFORMANCE | | | |
| FOR THE YEAR ENDED 30TH JUNE 2024 | | | |
| | NOTES | 2023/ 2024 | 2022/2023 |
| INCOME | | KSHS | KSHS |
| Donations from Members | | 235,590 | NIL |
| Members Subscription | | NIL | NIL |
| TOTAL INCOME | | 235,590 | |
| EXPENDITURE | | | |
| Administrative Costs | 1 | 264,798 | (252,728) |
| Depreciation Expenses | 2 | 119,156 | (149,682) |
| TOTAL EXPENSES | | (383,954) | (416,410) |
| SURPLUS/(DEFICIT) FOR THE YEAR | | (148,364) | (402,410) |

Secretary General

9 - 6 - 2025

National Treasurer

(Signature)

(Date)

9/6/2025



2.0 STATEMENT OF FINANCIAL POSITION

| THE NATIONAL VISION PARTY (NVP) | | | |
|----------------------------------|-------|----------------|----------------|
| STATEMENT OF FINANCIAL POSITION | | | |
| AS AT 30 TH JUNE 2024 | | | |
| | NOTES | 2023/2024 | 2022/2023 |
| NON CURRENT ASSETS | | KSHS | KSHS |
| Property, Plant & Equipment | 2 | 468,098 | 587,254 |
| CURRENT ASSETS | | | |
| Accounts Receivables | | -- | -- |
| Cash & Cash Equivalents | 3 | 67,292 | 9,272 |
| TOTAL CURRENT ASSETS | | 535,390 | 596,526 |
| CURRENT LIABILITIES | | | |
| Payables & Accruals | 4 | (147,737) | (60,509) |
| Total Liabilities | | (147,737) | (60,509) |
| NET ASSETS | | 387,653 | 536,017 |
| TOTAL ASSETS | | 387,653 | 536,017 |
| FINANCED BY: | | | |
| Surplus/(Deficit) For the Year | | 148,364 | 402,410 |
| ACCUMULATED FUND | 5 | 536,017 | (938,427) |
| TOTAL ASSETS | | 387,653 | 536,017 |

Secretary General

(Signature)

9-6-2025

(Date)

National Treasurer

(Signature)

9/6/2025

(Date)



3.0 STATEMENT OF CASH FLOWS

| THE NATIONAL VISION PARTY STATEMENT OF CASH FLOWS AS AT 30TH JUNE 2024 | | |
|---|------------------|------------------|
| | 2023/2024 | 2022/2023 |
| CHANGES IN CASH DUE TO OPERATING ACTIVITIES | KSHS | KSHS |
| Reported Net Surplus/(Deficit) | (148,364) | (402,4100) |
| WORKING CAPITAL CHANGES: | | |
| Depreciation | 119,156 | 149,682 |
| Accounts Receivable's | -- | |
| increase in Current Liabilities | 87,228 | 10,509 |
| CHANGES IN CASH DUE TO INVESTING ACTIVITIES | - | - |
| Properties, Plants & Equipment | - | - |
| CHANGES IN CASH DUE TO INVESTING ACTIVITIES | = | = |
| NET CHANGES IN CASH & CASH EQUIVALENTS | 58,020 | (242,219) |
| CASH & CASH EQUIVALENT AT 1ST JULY | 9272 | 251,491 |
| CASH & CASH EQUIVALENT AT 30TH JUNE 2015 | 67,292 | 9,272 |



4.0 STATEMENT OF CHANGES OF EQUITY

| NATIONAL VISION PARTY STATEMENT OF CHANGES IN EQUITY FOR THE ENDED 30TH JUNE 2024 | | |
|--|------------------|------------------|
| | KSHS | KSHS |
| | 2023/2024 | 2022/2023 |
| As at 1st July , | 536,017 | 938,427 |
| Surplus/Deficit for the year | (148,364) | (402,410) |
| As at 30th June 2024 | 387,653 | 536,017 |

Notes to the Annual Financial Statements

For the year ended 30th June 2024

1.0 Summary of Significant Accounting Policies

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

1.1 Basis of Preparation and form of presentation

The financial statements are prepared under historical cost basis and modified by the inclusion of certain assets at valuation.

These financial statements are prepared in accordance with and comply with International Financial Reporting Standards (IFRS) and are presented in Kenya shillings (Kshs).

1.2 Revenue Recognition

Income is recognized in the period in which it is received. Grants from the Registrar of Political Parties are recorded when realized. Income is not accrued if its recoverability is considered doubtful.

1.3 Foreign Currency Transactions

Revenue received and expenditure incurred in foreign currencies is translated into Kenya Shillings at the rates of exchange prevailing on the transaction dates. Assets and liabilities at the date, which are expressed in foreign currencies, are translated into Kenya Shillings at rates ruling at that date. The resulting differences from conversion and translation are dealt with in the income and expenditure statement in the year in which they arise.

1.4 Property, Plant and equipment

All property, plant and equipment is initially recorded at cost and thereafter stated at historical cost less depreciation. Buildings, land improvements, furniture and fittings are subsequently shown at market values, based on periodic valuations, less subsequent depreciation.

Any depreciation at the date of revaluation is eliminated against gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset. Subsequent costs included in the assets carrying amount or recognized as a separate asset, as appropriate only when it is probable that future economic benefits associated with the item will flow to the company and the National Vision Party and the cost can be reliably measured.

The carrying amount of the replaced part is derecognized. All other repairs and maintenance are charged into the income statement during the financial year in which they are incurred.



Increases in the carrying amount arising on the revaluation are credited to the revaluation reserve in the accumulated funds. Decreases that offset previous increases of the same assets are charged against the revaluation reserve. All other decreases are charged to the income and expenditure statement. Each year the differences between depreciation based on the revalued carrying amount of the asset and the depreciation based on the original cost of the asset is transferred from the revaluation reserve to the accumulated fund.

Notes to the Annual Financial Statements
For the year ended 30th June 2024

(a) Depreciation

Depreciation is calculated on the reducing balance basis at annual rates designed to write down the assets, or the revalued amount to estimated residual values over their estimated useful lives as following:-

| | |
|-------------------------------------|------|
| I. Motor vehicles | 20% |
| II. Computers & Office equipment | 25 % |
| III. Furniture, fixtures & fittings | 30% |

The asset's carrying amount is written down immediately to its recoverable amount if the assets carrying amount is greater than its recoverable amount. Gains and losses on disposal of assets are taken into account in determining the surplus of the year. On disposal of revalued assets, amounts in the revaluation reserve relating to that asset are transferred to the accumulated fund.

(b) Intangible assets

Computer software licenses are capitalized on the basis of costs incurred to bring to use the specific software. These costs are amortized over their estimated useful life. Costs associated with developing or maintaining computer software programme are recognized as expenses as incurred. Costs that are directly related with the production of the identifiable and unique software products controlled by the National Vision Party and that will probably generate economic benefits exceeding costs beyond one year are recognized as intangible assets. Direct costs include software development, staff costs and appropriate portion of overheads.

(c) Inventories

Inventories are valued at lower of cost or net realizable value. Cost is determined on a first-in-first-out basis.

(d) Trade and other receivables

Trade receivables are recognized and carried at original invoice amount less allowance of any uncollectible amounts. An estimate for doubtful debts is made when collection for the full amount is no longer probable. Bad debts are written off as incurred.



(e) Accounting for leases

Leases in which, a significant of the portion of risks and rewards of ownership are retained by the lesser are classified as operating lease. All other leases are classified as finance leases. Payments made under the operating leases are charged to the income and expenditure statement on a straight line basis over the period of the lease.

**Notes to the Annual Financial Statements
For the year ended 30th June 2024**

When assets are leased out under a finance lease, the present value of the lease payments is recognized as receivable. The difference between the receivable and the present value of the receivable are recognized as unearned income. The lease income is recognized over the term of the lease using net investment method (before income tax), which reflects a constant periodic rate of return.

(f) Trade and other payable

Liabilities for trade and other payables are carried at cost which is the fair value of the consideration to be paid in the future for goods and services received, whether or not billed to the National Vision Party.

(g) Provisions and accruals

Provisions are recognized when the National Vision Party has a present obligation, legal or constructive as a result of past events, where it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount of obligation can be made.

(h) Cash and Cash equivalents

For the purposes of the cash flow statement, cash and cash equivalents comprise Cash in Hand, Bank balances and deposits held at call with the banks with less than 91 days of maturity from the balance sheet date.

(i) Income taxes

The National Vision Party is a non-trading party and hence does not pay any income tax on its transaction activities.

2.0 Donations from Founding Members

During the year under review the members contributed a lot to the party in form of donations to support party activities.

3.0 Grants from The Registrar of Political Parties

The political parties Act (2007) established a political parties fund administered by the Registrar of Political Parties. The sources of money in the fund are from allocations made by the Cabinet Secretary – The National Treasury in the annual budget and contributions/ donations from other sources.

Notes to the Annual Financial Statements
For the year ended 30th June 2024



1.0 Administration Expenses

The National Vision Party administration expenses incurred in the year 2022/2023 are as listed in the table below:

| ADMINISTRATION EXPENSES | 2023/2024 | KSHS 2022/2023 |
|-------------------------|----------------|----------------|
| Bank charges | 8,298 | 1,728 |
| Transport charges | 6,500 | 5,000 |
| Office supplies | 10,000 | 6,000 |
| Rent/ Utilities Bills | 240,000 | 240,000 |
| TOTAL | 264,798 | 252,728 |

2.0 Property Plant & Equipment

| NVP PROPERTY PLANT & EQUIPMENT ASSETS MOVEMENT SCHEDULE | | | | |
|---|-------------------|-----------------------|----------------------|---------------------|
| DETAILS | MOTOR VEHICLES | COMPUTERS & EQUIPMENT | FURNITURE & FITTINGS | TOTALS |
| | KSHS | KSHS | KSHS | KSHS |
| Net book value as at 30/06/2012 | - | 161,250.00 | 181,134.00 | 342,384.00 |
| Balance as at 01/07/2012 | - | 161,250.00 | 181,134.00 | 342,384.00 |
| Additions/acquisitions | 663,000.00 | 365,473.00 | 97,830.00 | 1,126,303.00 |
| Balance as at 30/06/2013 | 663,000.00 | 526,723.00 | 278,964.00 | 1,468,687.00 |
| Depreciation Charge for the year 2012/2013 | 132,600.00 | 131,681.00 | 92,058.00 | 356,339.00 |
| Net Book Value as at 30/06/2013 | 530,300.00 | 395,042.00 | 186,906.00 | 1,112,248.00 |
| Balance as 01/07/2013 | 530,400.00 | 395,042.00 | 186,906.00 | 1,112,348.00 |
| Additions /acquisitions at cost | - | - | 17,391.00 | - |
| Balance as at 30/06/2014 | 530,400.00 | 395,042.00 | 204,297.00 | 1,129,739.00 |
| Depreciation charge for the | 106,080.00 | 98,760.00 | 67,418.00 | 272,258.00 |



| | | | | |
|--|---------------------|-------------------|-------------------|-------------------|
| year 2013/2014 | | | | |
| Net Book Value as at 30/06/2014 | 424,320.00 | 296,281.00 | 136,879.00 | 857,480.00 |
| Balance as at 01/07/2014 | 424,320.00 | 296,281.00 | 136,879.00 | 857,480.00 |
| Additions/ acquisitions | - | - | - | - |
| Balance as at 30/06/2015 | 424,320.00 | 296,281.00 | 136,879.00 | 857,480.00 |
| Depreciation charge for the year 2014/2015 | 84,864.00 | 74,070.00 | 45,170.00 | 204,104.00 |
| Net Book Value as at 30/06/2015 | 339,456.00 | 222,211.00 | 91,709.00 | 653,376.00 |
| Additions/acquisitions | 3000,000 | -- | -- | -- |
| Balance as at 01/07/2016 | 3,339,456 | 222,211 | 91,109 | |
| Depreciation for the year 2015/2016 | 667,891.12 | 55,552.75 | 27,512.70 | 750,959 |
| Net book value as at 30/06/2017 | 2,671,564.88 | 166,668.25 | 64,196.30 | 2,902,218 |
| Balance as at 1/07/2017 | 2,671,564.88 | 166,668.88 | 64,196.3 | 2,902,429 |
| A | 534,313 | 41,667 | 21,185 | 579,165 |
| Net book value as at 30/06/2017 | 2,137,252 | 125,501 | 43,011 | 2,305,764 |
| Balance as at 01/07/201 | 2137252 | 125,501 | 43011 | 2,305,764 |
| Depreciation charge for the year | 427,450 | 31,375 | 12,903 | 471,728 |
| Net book value as at 30/06/2018 | 1,709,802 | 94,126 | 30,108 | 1,833,524 |
| Balance as at 1/07/2018 | 1,709,802 | 94,126 | 30,108 | 1,833,524 |
| Depreciation charge for the year 2018/2019 | 341,960 | 23,531 | 9,032 | 374,523 |
| Net book value as at 30/06/2019 | 1,367,842 | 70,595 | 21,076 | 1,459,101 |
| Balance as at 1/07/2019 | 1,367,842 | 70,595 | 21,076 | 1,459,101 |
| Depreciation charge for the year | 273,568.40 | 17,648.75 | 6,322 | 297,540 |
| Net book value as at 30/06/2020 | 1,094,273 | 52,946 | 14,754 | 1,161,561 |
| Balance as at 1/07/2020 | 1,094,273 | 52,946 | 14,754 | 1,161,561 |
| Depreciation charge for the year | 218,855 | 13,236 | 4,426 | 236,517 |
| Net book value as at 30/06/2021 | 875,418 | 39,710 | 10,328 | 925,044 |
| Balance as at 1/07/2021 | 875,418 | 39,710 | 10,328 | 925,044 |
| Depreciation charge for the year | 175,083 | 9,927 | 3,098 | 188,108 |
| Net book value as at 30/06/2022 | 700,335 | 29,783 | 7,230 | 736,936 |

| | | | | |
|----------------------------------|---------|--------|-------|---------|
| Balance as at 1/07/2022 | 700,335 | 29,783 | 7,230 | 736,936 |
| Depreciation charge for the year | 140,067 | 7,445 | 2,169 | 149,682 |
| Net book value as at 30/06/2023 | 560,268 | 22,338 | 5,061 | 587,254 |
| Balance as at 1/07/2023 | 560,268 | 22,338 | 5,061 | 587,254 |
| Depreciation charge for the year | 112,054 | 5,584 | 1,518 | 119,156 |
| Net book value as at 30/06/2024 | 448,214 | 16,754 | 3,543 | 468,098 |

Notes to the Annual Financial Statements
For the year ended 30th June 2024



3.0 Cash and Cash Equivalents

| | kshs | 2023/2024 |
|-----------------------------|--------|-----------|
| Cash at bank as at 30/06/24 | 67,292 | |
| Cash at hand as at 30/06/24 | -- | |
| Total cash at hand | 67,292 | |

The cash and cash equivalent amounting to Kshs 67,292 represent the actual amount at the closing date of 30th June 2024

9.0 Accounts Payables and Other Liabilities

This represents administrative office supplies and utilities ksh147,737

Notes to the Annual Financial Statements

For the year ended 30th June 202

4.0 Accumulated Funds

| ACCUMULATED FUNDS | 2023/2024 | 2022/2023 |
|--------------------------|------------------|------------------|
| | KSHS | KSHS |
| Fund opening balance | 387,653 | 936,017 |
| Surplus for the year | (148,364) | (402,410) |
| Fund Closing Balance | 387,653 | 536,017 |

