

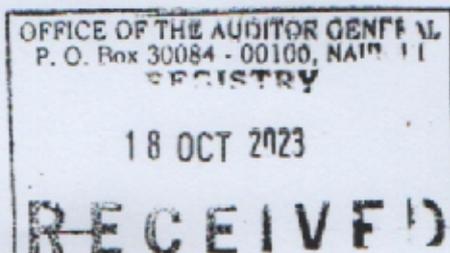
**PARTY OF INDEPENDENT CANDIDATES OF  
KENYA (PICK)**



**PARTY OF INDEPENDENT  
CANDIDATES OF KENYA (PICK)  
P. O. Box 21812 - 00400  
NAIROBI**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED  
30TH JUNE 2022**

# PARTY OF INDEPENDENT CANDIDATES OF KENYA (PICK)



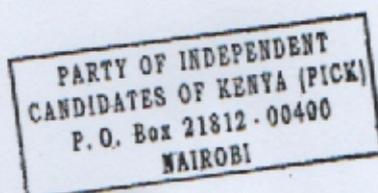
FINANCIAL STATEMENTS FOR THE YEAR ENDED  
30TH JUNE 2022



## CONTENTS

## PAGE

|                                        |   |
|----------------------------------------|---|
| Party Information.....                 | 2 |
| Statement of Responsibility.....       | 3 |
| Statement of Comprehensive Income..... | 4 |
| Statement of Financial Position.....   | 5 |
| Statement of change of Equity.....     | 6 |
| Cashflows statement.....               | 7 |
| Notes on Accounts.....                 | 8 |



# PARTY OF INDEPENDENT CANDIDATES OF KENYA (PICK)

FINANCIAL STATEMENTS FOR THE YEAR ENDED  
30TH JUNE 2022

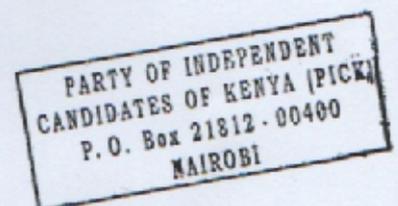
Party Officials



Julius Wambua.....National Chairman

John Ngugi Mbugua.....Secretary General

Registered office  
Uganda House  
Kenyatta Avenue  
P.O Box 2182-00400  
Nairobi.



Principal Bankers  
Co-operative Bank of Kenya Limited

# PARTY OF INDEPENDENT CANDIDATES OF KENYA (PICK)

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2022

The Political Parties Act requires party officials to prepare the financial statements for each financial year, that give a true and fair view of the affairs of the party at the end of the financial year and the operating results of the party for that year. It also requires that the party keeps proper accounting records that disclose with reasonable accuracy at any time, the financial position of the party.

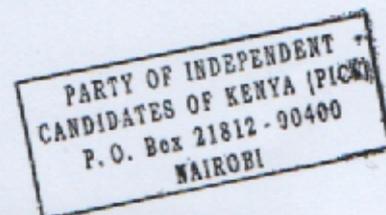
The party officials accept the responsibility for the financial statements which have been prepared using appropriate accounting policies supported by reasonable and prudent judgement and estimates, in conformity with the requirements of the international financial reporting standards (IFRS). The party officials are of the view that the statements presented give a fair view of the financial affairs of the party as at 30th June 2022, and of its financial result of the year ended. The party officials further accept the responsibility of the maintenance of the financial records which have been relied upon in the preparation of these statements as well as the adequacy of internal financial control.

Nothing has come to the attention of the National Governing Council to suggest that the party will not remain active for at least twelve months from the date of these statements.

Signed

John Ngugi Mbugua ..... Secretary General

Julius Wambua ..... National Chairman



# PARTY OF INDEPENDENT CANDIDATES OF KENYA (PICK)

FINANCIAL STATEMENTS FOR THE YEAR ENDED  
30TH JUNE 2022

INCOME.....32320

## EXPENDITURE

OPERATIONS.....32320

TOTAL EXPENDITURE.....32320

SURPLUS.....0.0

.....  
.....  
PARTY OF INDEPENDENT  
CANDIDATES OF KENYA (PICK)  
P. O. Box 21812 - 00400  
NAIROBI



# PARTY OF INDEPENDENT CANDIDATES OF KENYA (PICK)

FINANCIAL STATEMENTS FOR THE YEAR ENDED  
30TH JUNE 2022

|                               |          |
|-------------------------------|----------|
| BALANCES 1ST JULY 2021.....   | 0.0      |
| FIXED ASSETS.....             | 140230.3 |
| SURPLUS FOR THE YEAR.....     | 0.0      |
| BALANCES AS AT JUNE 2020..... | 140230.3 |

PARTY OF INDEPENDENT  
CANDIDATES OF KENYA (PICK)  
P. O. Box 21812 - 00100  
NAIROBI



# PARTY OF INDEPENDENT CANDIDATES OF KENYA (PICK)

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2022

|                                                 |                |
|-------------------------------------------------|----------------|
| Operating Profit before working capital changes | _____          |
| (Decreases) in creditors                        | _____          |
| (Decrease/increase) in debtors                  | <u>295,122</u> |
| Net Cash flow from operating activities         | _____          |

### CASH FLOWS FROM FINANCING ACTIVITIES

|                                          |       |
|------------------------------------------|-------|
| Interest Paid                            | _____ |
| Income tax paid                          | _____ |
| Net Cashflow from returns on investments | _____ |
| Servicing of finance                     | _____ |

### CASHFLOW FROM INVESTING ACTIVITIES

|                                     |       |
|-------------------------------------|-------|
| Sale proceeds on fixed assets       | _____ |
| Purchase on fixed assets            | _____ |
| Capital Injection                   | _____ |
| Loan from members                   | _____ |
| Investments                         | _____ |
| Net flow from investment activities | _____ |

### NET (INCREASE) IN CASH AND CASH EQUIVALENTS

|                                              |     |
|----------------------------------------------|-----|
| Cash and cash equivalents from 1st July 2017 | 0.0 |
| Cash and cash equivalents as at June 2018    |     |



# PARTY OF INDEPENDENT CANDIDATES OF KENYA (PICK)

FINANCIAL STATEMENTS FOR THE YEAR ENDED  
30TH JUNE 2022

Principal accounting policies adopted in the preparation of the financial statements are outlined below.

**(1) BASIS OF PREPARATION**

The financial statements are prepared under the historical cost convention, and are in compliance with the international financial reporting standards.

**(2) REVENUE RECOGNITION**

Grants and donations are accounted for in receipts.

**(3) DEPRECIATION**

Depreciation is provided for on fixed assets using the reducing balance and is not provided for in the year of acquisition.

|                             |     |
|-----------------------------|-----|
| Furniture and fittings..... | 12% |
| Computers and Printers..... | 30% |

Where the carrying amount of an asset is greater than the recoverable amount, it is immediately written down to its recoverable amount.

| Fixed Assets                      | Furniture<br>and fittings | Computers<br>and Printers | Total (Ksh)    |
|-----------------------------------|---------------------------|---------------------------|----------------|
| As at 1st July 2021               | 86179.3                   | 4010.02                   | 102470.32      |
| Additions                         | .....                     | .....                     | .....          |
| Net Book Value<br>As at June 2022 | 87647<br>.....            | 2807<br>.....             | 90454<br>..... |

