



**ROOTS PARTY OF KENYA  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH JUNE 2023**

**Prepared in accordance with the Accrual Basis of Accounting  
Method under the International Public Sector Accounting  
Standards (IPSAS)**



ROOTS PARTY OF KENYA  
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED  
30TH JUNE 2023



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## 1. Acronyms and Definition of Key Terms

### A: Acronyms

SG	Secretary General
ED	Executive Director
CBK	Central Bank of Kenya
ICPAK	Institute of Certified Public Accountants of Kenya
IPSAS	International Public Sector Accounting Standards
NT	National Treasury
OCOB	Office of the Controller of Budget
OAG	Office of the Auditor General
OSHA	Occupational Safety and Health Act of 2007
PFM	Public Finance Management
PPE	Property Plant & Equipment
PSASB	Public Sector Accounting Standards Board
PPA	Political Parties Act
ORPP	Office of Registrar of Political Parties
IDRM	Internal Dispute Resolution Mechanism
NEC	National Executive Council
NDC	National Delegates Council
NGC	National Governing Council
PPF	Political Parties Fund



### B) B: Definition of Key Terms

**Fiduciary Management-** Members of management who are directly entrusted with the responsibility of managing the organization's financial resources.

**The Secretary-General** is the accounting officer of the Political Party

**Comparative Year-** Means the prior period.

## 2. Key Political Party Information and Management

### (a) Background information

- **Roots Party of Kenya** was fully registered under the Political Parties Act, CAP. 7D on 15th March 2022. The Party is domiciled in Kenya and currently operates 12 active branches across the country. It is known for its unique ideological stance focused on social justice, economic empowerment, and the promotion of indigenous knowledge systems.
- The Party participated in the 2022 General Elections, fielding candidates for various positions including the presidency. The Party's headquarters is located in Nairobi, and its activities are coordinated through a national executive council, supported by county and constituency-level leadership structures.
- The financial statements are prepared to provide transparency and accountability to members, stakeholders, the Office of the Registrar of Political Parties (ORPP), and the public, in line with the requirements of the Political Parties Act and relevant financial reporting frameworks.

## (b) Principal Activities

- The principal activity and mandate of the Roots Party of Kenya is to:
- Recruit and enlist members across the country in order to foster inclusive political participation and expand the party's grassroots presence.
- Nominate and support candidates for national and county elections who uphold the party's values of social justice, economic liberation, integrity, and equitable development, with a commitment to offering transformative leadership.
- Promote the representation and active participation in Parliament and county assemblies of women, persons with disabilities, the youth, ethnic minorities, and other marginalized groups in line with the principles of equality and inclusion.
- Sensitize and educate the public on the functioning of the political and electoral system, constitutional right and civic responsibilities to build an informed electorate.
- Promote and enhance national unity through issue-based politics, peaceful coexistence, and respect for the diversity of the Kenyan people.
- Mobilize citizens to actively engage in political decisions and national development through democratic channels and participatory governance.
- Solicit and articulate public policy priorities as identified by its members, ensuring that policies reflect the aspirations and concerns of all Kenyans, particularly those at the grassroots level.
- Shape and influence public policy through research, advocacy, and legislative engagement to promote social equity, transparency, and sustainable development.

### Vision

To build a just, equitable, and enlightened society founded on truth, economic independence, and human dignity.

### Mission

To empower Kenyans through transformative leadership, civic education, and inclusive governance, while promoting values of integrity, freedom, and national consciousness.

### Core Objectives

- To promote political ideologies rooted in economic justice and self-reliance.
- To advocate for the fair distribution of resources and opportunities across all regions.
- To uphold constitutionalism, the rule of law, and good governance.
- To promote scientific thinking, critical inquiry, and innovation in addressing Kenya's socio-economic challenges.
- To engage youth and marginalized groups in political processes and leadership.
- To ensure transparency and accountability in public service and political leadership.

## (c) Key Management

The Party's day-to-day management is under the following key organs:

No.	Designation	Responsibility
1.	NDC/NGC;	Ratifies key policy decisions, constitutional amendments, and national strategies.
2.	NEC	Acts as the executive arm of the party.
3.	SG	Acts as the chief administrative officer and spokesperson of the party
4.	Treasurer	Responsible for managing the finances of the

No.	Designation	Responsibility
		party.

## ROOTS PARTY OF KENYA

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### (d) Fiduciary Management

The key management personnel who held office during the financial year ended 30<sup>th</sup> June 2023 and who had direct fiduciary responsibility were:

No.	Designation	Name
1.	Secretary General	Adam Kadernani
2.	Party Leader	Prof. George Wajackoyah
3.	Dep. Party Leader	Yagnik Vinod Ramji
4.	Head of Finance	Patrick Rando
5.	National Organizing Secretary	Silvester Nchoko
6.	National Chairperson	Samuel Mucheru

### (e) Fiduciary Oversight Arrangements - Roots Party of Kenya

The Roots Party of Kenya has several layers of oversight to ensure that its finances and operations are managed responsibly and transparently. These include:

**Registrar of Political Parties:** This is the national regulator that oversees all political parties in Kenya, including the Roots Party. The Registrar ensures the party complies with the Political Parties Act, especially in matters of financial accountability, membership records, and governance. The party must submit annual financial reports, membership lists, and other disclosures as required by law.

**Governing Body/National Executive Council (NEC):** The NEC is the top leadership organ responsible for making key decisions on the party's activities, finances, and overall strategy. It provides direction and ensures that all financial and operational decisions are in line with the party's constitution and values.

**Finance Committee:** This internal committee is responsible for managing and monitoring the party's financial affairs. It prepares budgets, oversees spending, ensures proper financial planning. It works closely with the Treasurer and reports to the NEC.

**Audit and Risk Committee:** This plays a critical role in checking for financial integrity and minimizing risks. It reviews the party's financial statements, monitors compliance with regulations, and recommends improvements in financial controls and risk management practices.

**Parliamentary Oversight Committees:** If the party has elected members in Parliament or county assemblies, it is subject to additional scrutiny by national or county-level committees such as the Public Accounts Committee (PAC), which may review how public funds allocated to political parties are used.

**Other Oversight Arrangements:** The party may be subject to audits by independent external auditors and reviews by donors (if any). In addition, members and the general public play a watchdog role, especially during party meetings and conventions where reports are presented and discussed.

**(e) Party Headquarters**

P.O. Box 130-00502,  
Cara House, Karen Road  
Nairobi, Kenya

**(f) Party Contacts**

Telephone: (254)202616161

E-mail: [info@orpp.or.ke](mailto:info@orpp.or.ke)

Website: <https://orpp.or.ke/party-of-kenya/>

**(g) Party Bankers**

National Bank  
Kenyatta Avenue  
P.O. Box 30645-00100, GPO Nairobi

**(h) Independent Auditor**

Auditor-General  
Office of the Auditor General  
Anniversary Towers, University Way  
P.O. Box 30084  
GPO 00100  
Nairobi, Kenya

**(i) Principal Legal Adviser**

The Attorney General  
State Law Office and Department of Justice  
Harambee Avenue  
P.O. Box 40112  
City Square 00200  
Nairobi, Kenya

**Party Legal Advisor**

Patrick Otieno  
P. O. Box 130-00502  
Nairobi

**ROOTS PARTY OF KENYA**

Annual Report and Financial Statements for the year ended 30TH JUNE 2023

**3. The National Executive Council/Committee**

NO. NAME	POSITION
1. Prof. George Wajackoyah	Party Leader
2. Yagnik Vinod Ramji	Deputy party Leader
3. Samuel Mucheru	National Chairperson
4. Adam Kadernani	Sec. General
5. Veronica Auma Dimba	Deputy Sec. General
6. Silvester Nchoko	National Organazing Secretary
7. Judith Mwanzah	Deputy National Organazing Secretary
8. Emmanuel Nkukuu	National chair, youth congress
9. Abdirahman Abdi Adan	National Director of Elections
10. Bella Rodah Kisiangani	Representing PWDs
11. Patrick Rando	National Treasurer
12. Patrick Otieno	Secretary, Legal and Constitutional Affairs
13. Naran Velji Arjan .	Chief Executive Officer

**4. Key Management/Secretariat Team**

Name	Position	Responsibility
Adam Kadernani	Secretary General	Oversees the day-to-day administration of the Party and serves as the main link between party organs and external stakeholders.
Prof. George Wajackoyah	Party Leader	Provides overall leadership, strategic direction, and is the official spokesperson of the Party.
Yagnik Vinod Ramji	Dep. Party Leader	Assists the Party Leader and acts on their behalf in their absence.
Patrick Rando	Head of Finance	Manages the Party's financial affairs, including budgeting, reporting, and compliance with financial regulations.
Silvester Nchoko	National Organizing Secretary	Coordinates national mobilization activities, grassroots structures, and party event planning.

Samuel Mucheru	National Chairperson	Presides over key Party meetings and ensures adherence to the Party's constitution and governance structures
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## ROOTS PARTY OF KENYA

### Annual Report and Financial Statements for the year ended 30TH JUNE 2023

#### 5. Chairman's Statement

The year under review has been one of growth, reflection, and renewed commitment for the Roots Party of Kenya. As Chairman, I am pleased to report on the key milestones we achieved, the challenges we encountered, and the path we envision for the future.

- **Achievements**

During the year, the Roots Party made considerable progress in expanding its national presence. We successfully launched several new branches across the country, particularly in underrepresented counties. Membership registration also grew, driven by our outreach programs, youth forums, and civic education initiatives. Our party continues to resonate with a growing segment of the population that is seeking a fresh, bold, and fearless alternative in Kenyan politics.

- **Challenges**

Despite the successes, we faced notable challenges, particularly in terms of resource mobilization. The party continues to operate with limited funding, which has affected our ability to implement all our programs as planned. Also, misinformation and political resistance from more established parties posed a challenge to our public engagement efforts.

- **Changes in NEC**

There were some key changes within our National Executive Council (NEC) during the year, aimed at strengthening the leadership and injecting new energy into our strategic direction. We welcomed new faces into key roles while ensuring continuity through the guidance of experienced members. These changes reflect our ongoing commitment to accountability, inclusion, and performance-based leadership.

- **Strategic Plan Implementation**

We made significant progress in implementing our strategic plan, particularly in the areas of grassroots mobilization, digital presence, and internal governance structures. While certain goals remain a work in progress due to budget constraints, the groundwork laid this year has positioned us well for the next phase of growth.

- **Stakeholder Engagement**

Roots Party actively engaged with a wide range of stakeholders throughout the year, including civil society groups, the Registrar of Political Parties, youth organizations, and the media. These have helped us strengthen our public image and build critical alliances necessary for achieving our political agenda.

- **Political Direction**

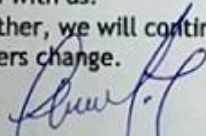
Our political direction remains focused on transforming governance in Kenya through, policy innovation, and citizen empowerment. We are positioning ourselves as a voice for the voiceless, the youth, the marginalized, and the forgotten. As we prepare for future elections, our focus will be on issue-based campaigns, transparency, and reclaiming the true spirit of public service.

- **Looking Ahead**

The coming year presents new opportunities. We plan to roll out our party training school, improve internal structures, and expand our digital and grassroots reach. We are also exploring partnerships that align with our vision for a just, equitable, and self-reliant Kenya.

- **In conclusion, I express my sincere gratitude to our members, supporters, NEC, all stakeholders who have stood with us.**

- **Together, we will continue to grow the Roots Party into a movement that inspires hope, defends justice, and delivers change.**

Signed,   
Chairman, Roots Party of Kenya

**ROOTS PARTY OF KENYA**

Annual Report and Financial Statements for the year ended 30TH JUNE 2023

**Statement of Performance Against Predetermined Objectives for FY 2022/2023**  
**Roots Party of Kenya**

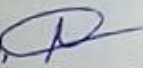
The Roots Party of Kenya continued to implement its Strategic Plan 2022-2027 through structured annual work plans during the financial year 2022/2023. These plans are aligned with our vision of promoting social justice, economic empowerment, inclusive governance through alternative politics. Despite various operational challenges, the Party made commendable progress toward achieving its core objectives.

Below is a summary of our performance against key activities and indicators.

No.	Program/Activity	Key Performance Indicator	Target Achievement		Remarks
1	Membership Recruitment	Number of New Members Registered	900	1000	Target nearly met; limited outreach funding affected performance.
2	Grassroots Mobilization	Number of County Events Held	17	29	Logistical challenges in remote counties impacted activity.
3	Civic Education Campaigns	Number of Forums Conducted	10	26	Focus was shifted to high-youth-turnout regions.
4	Office Establishment	Number of Functional County Offices	5	7	Two offices delayed due to lease and staffing issues.
5	Youth & Women Engagement	Number of Training Workshops	6	9	Good progress; remaining deferred to next financial year.
6	Strategic Stakeholder Engagement	Number of Stakeholder Meetings	8	9	Target exceeded due to civil society partnerships.
7	Digital Visibility	Increase in Social Media Following	+3,000	+4,400	Strong online engagement, especially among youth.
8	Resource Mobilization	Amount Raised (KES)	2M	3.6M	Underperformance caused by donor fatigue and few fundraising events.

**Remarks:**

Overall, the Roots Party of Kenya demonstrated solid performance in implementing its key programs despite financial constraints and operational challenges. Membership numbers grew steadily, digital visibility exceeded projections, reflecting increased public interest in the Party's ideology. The Party remains committed to expanding its grassroots presence, enhancing civic engagement, and mobilizing adequate resources to meet its long-term objectives.

Signed,   
Secretary-General  
Roots Party of Kenya

## ROOTS PARTY OF KENYA

### Annual Report and Financial Statements for the year ended 30TH JUNE 2023

The governance of the Roots Party of Kenya is anchored in a clear and functional organizational structure designed to uphold transparency, accountability, and participatory leadership. The Party's structure includes the National Delegates Congress (NDC), the National Executive Committee (NEC), various specialized committees to support its strategic and operational functions.

#### 1. Party Structure and Governance

The Party is organized as follows:

- National Delegates Congress (NDC)
- National Executive Committee (NEC)
- Committees under the NEC
  - Dispute Resolution Committee
  - Disciplinary Committee
  - Elections Board
  - Finance Committee
  - Audit and Risk Committee
  - Other Ad hoc or thematic committees as necessary

#### 2. National Delegates Congress (NDC)

The NDC is the party's highest decision-making organ. It is composed of:

- Party officials at the national level,
- Elected representatives from counties and regions,
- Special interest group representatives (youth, women, PWDs).

Nomination to the NDC is done through county party structures and is guided by the party's constitution to ensure regional balance and inclusivity.

##### Meetings:

The NDC meets at least once a year and more frequently if needed, focusing on strategic direction and policy review leadership endorsements.

#### 3. National Executive Committee (NEC)

The NEC acts as the governing body responsible for day-to-day decisions.

Composition includes the Party Leader, Deputy Leader, Secretary General, Treasurer, National Chairperson, heads of critical departments.

**Meetings:** NEC convened six times during the reporting year to deliberate on party administration, election strategy, and internal matters.

#### 4. Specialized Committees under NEC

To strengthen governance and oversight, NEC has established the following committees:

- **Dispute Resolution Committee:** Handles internal conflicts and ensures fair resolution. It met three times this year to address regional grievances and membership disputes.
- **Disciplinary Committee:** Enforces the party's code of conduct. It reviewed four disciplinary cases this year.
- **Election Board:** Oversees internal party nominations and election preparedness. It conducted preparatory sessions for grassroots elections and future national processes.
- **Finance Committee:** Manages budget planning, revenue mobilization, and expenditure tracking. Held quarterly meetings to review financial reports.

- **Audit and Risk Committee:** Ensures compliance, internal controls, and risk management.

## ROOTS PARTY OF KENYA

### Annual Report and Financial Statements for the year ended 30TH JUNE 2023

#### Management Discussion and Analysis - Roots Party of Kenya (Covering the period FY 2021/22 to FY 2024/25)

##### Overview

This section provides a comprehensive analysis of the performance and growth trends of the Roots Party of Kenya in the last four financial years. The analysis covers key areas of operations including membership, budget utilization, revenue streams, elected representation, and party branches. The aim is to present a data-driven reflection of the party's evolution, highlighting achievements and pinpointing strategic gaps that require attention moving forward.

#### 1. Membership Growth Trend

The Roots Party of Kenya has recorded a steady increase in membership, driven by targeted mobilization campaigns, civic education efforts, and increased political visibility.

##### Financial Year Registered Members

2021/22	80
2022/23	212
2024/24	200
2024/25	300 (est.)

##### Key Insight:

The party has registered a **61% increase** in membership over five years. The upward trend reflects growing public confidence and improved grassroots engagement.

#### 2. Annual Budget Allocation

##### Year Approved Budget (KES Million)

2021/22	1.1
2022/23	1.4
2024/24	1.8
2024/25	1.9

##### Key Insight:

The party's annual budget has more than tripled over the period under review, reflecting increased programmatic activity, especially during the election years (2022/23). Resource allocation has been majorly directed toward mobilization, policy research, and operational infrastructure.

#### 3. Revenue from Political Parties Fund (PPF)

##### 4. Member Subscriptions and Donations

Year	Subscriptions (KES M)	Donations (KES M)
2021/22	1.3	0.2
2022/23	2.0	0.4
2024/24	2.5	0.5
2024/25	3.0 (est.)	1.3 (est.)

**Key Insight:**

There has been a consistent rise in revenue from members and well-wishers, demonstrating increased stakeholder ownership. However, the party still faces challenges in automating subscription systems and ensuring regularity in contributions.

**5. Elected Representatives (Including SIGs)**

Year	Total Elected Leaders	Youth	Women	PWDs
2021/22	3	1	1	0
2022/23	8	2	3	1
2024/24	8	2	3	1
2024/25	10 (est.)	3	4	1

**Key Insight:**

Roots Party has made significant progress in political representation, especially in integrating SIGs (Special Interest Groups) in line with constitutional imperatives. Representation remains modest, but the trend is encouraging, with women and youth forming a growing base.

**6. Number of Functional Party Branches**

Year	No. of Active Branches
2021/22	11
2022/23	10
2024/24	11
2024/25	29 (targeted)

**Key Insight:**

The Party has steadily expanded its county presence, currently covering over 15% of the counties. Expansion has been strategic, focusing on high-density voter areas and underserved regions. However, sustaining branch activity remains resource-intensive.

**7. Dispute Resolution**

Year	Disputes Filed	Resolved Internally	Escalated to Tribunal
2021/22	5	3	2
2022/23	12	7	4
2024/24	7	4	2
2024/25	4 (YTD)	2	1

**Key Insight:**

The Internal Dispute Resolution Mechanism (IDRM) has played a central role in maintaining cohesion. The party has emphasized reconciliation and fair hearing, minimizing external legal battles. Training of tribunal officers have been instrumental.

**Summary of Key Strengths and Challenges****Strengths:**

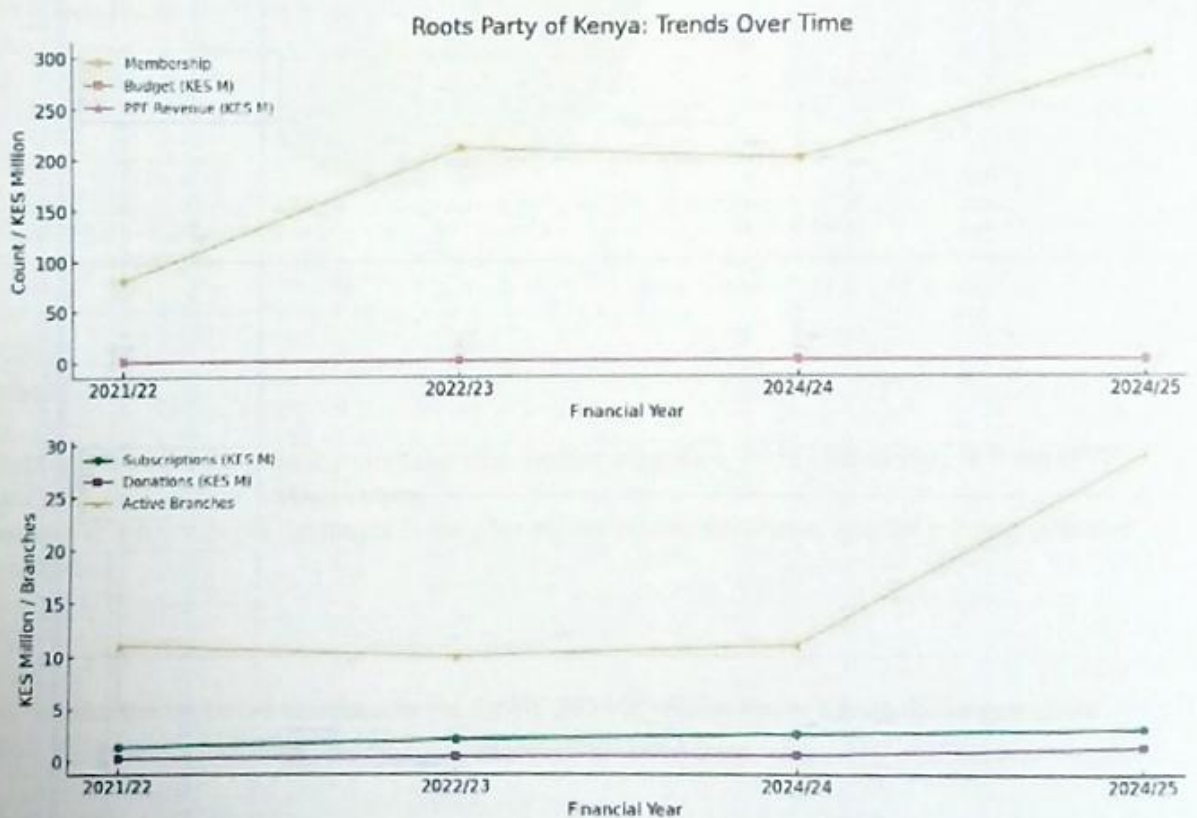
- Rapid growth in membership and visibility.
- Steady increase in budgetary resources and donor confidence.
- Enhanced presence across counties.
- Commitment to inclusive representation.

### Challenges:

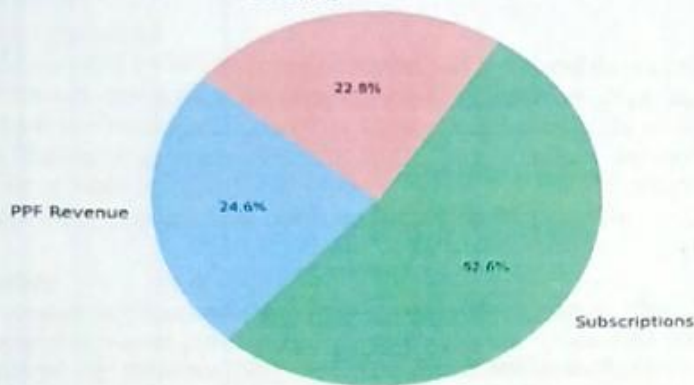
- Reliance on manual systems for subscription tracking.
- Limited digital engagement platforms for youth outreach.
- High operational costs at grassroots.
- Limited access to strategic donor funding beyond elections.

### Conclusion and Forward View

The Roots Party of Kenya has exhibited commendable growth in both structural and political capacity over five years. To sustain momentum, the Party must now focus on digital transformation, targeted fundraising, and enhanced capacity-building for branch-level structures. The future of the Party depends on how effectively it consolidates these gains while positioning itself as a credible alternative voice in Kenya's political landscape.



Financial Year  
Projected Income Sources for FY 2024/25 - Roots Party of Kenya



- **Line Graphs:**

- The first graph tracks the growth in membership, budget allocation, and Political Parties Fund (PPF) revenue over the last four financial years.
- The second graph compares the trends in member subscriptions, donations, and the number of active party branches.

- **Pie Chart:**

- This illustrates the projected income sources for FY 2024/25. Subscriptions form the largest share (55.6%), followed by PPF revenue (25.9%) and donations (24.1%).

These visuals provide a clear picture of the Roots Party's financial and structural trajectory. Let me know if you'd like these in a report or downloadable format

**10. Environmental and Sustainability Reporting - Roots Party of Kenya**

**i) Sustainability Strategy and Profile**

The Roots Party of Kenya remains committed to promoting sustainable development through its operations, policies, national agenda. Recognizing the rising global focus on sustainability and climate resilience, the Party has aligned its strategic goals with Kenya's Vision 2030, the UN Sustainable Development Goals (SDGs), and international political trends that prioritize environmental stewardship. While progress has been made in creating awareness around sustainable policies—especially in agriculture, green energy, and youth empowerment—the Party acknowledges that limited funding and infrastructural support have slowed full implementation. Nonetheless, our engagement in policy advocacy on sustainable farming and renewable energy remains a key achievement.

**ii) Environmental Performance**

The Roots Party has adopted an internal environmental policy focused on minimizing waste during events, promoting paperless communication, and advocating for green political practices. We encourage biodiversity protection through our community education forums and support for indigenous knowledge on environmental conservation. However, challenges remain in enforcing these policies due to the Party's limited resources. Plans are underway to partner with environmental NGOs to scale up impact and enhance monitoring. Waste management during party events has been streamlined through designated disposal points and eco-friendly materials.

**iii) Employee Welfare**

Our hiring policy upholds fairness, equal opportunity, and gender balance. We strive to maintain a representative staff and encourage youth and women participation in all recruitment cycles. Policies are reviewed periodically, with feedback from internal stakeholders. Staff capacity is developed through regular training, mentorship programs, and knowledge-sharing forums. Performance appraisals are conducted annually to support career growth, with top performers receiving public recognition or assignment to strategic roles. Reward systems are merit-based, and the Party continues to refine appraisal tools for better fairness and transparency.

**a) Responsible Supply Chain and Supplier Relations**

The Party ensures that all supplier engagements are based on transparency, fairness, and timely communication. Contracts are awarded through an open procurement process, and the Party has a strong record of honoring payment timelines. Suppliers are treated with respect, and feedback is encouraged to improve service delivery and business relationships.

**b) Responsible Marketing and Advertising**

Roots Party maintains ethical marketing by ensuring that its political messages are factual, inclusive, respectful of public sensitivities. Misinformation, hate speech, or deceptive content is not tolerated. Our communication strategy encourages civic education and informed participation in democracy.

**c) Product Stewardship**

The Party promotes accountability in its policies and manifestos, ensuring that public interest is safeguarded.

Whether in civic education or political mobilization, the focus remains on empowering the citizen, upholding dignity, and preserving consumer rights in the political space. iv) **Corporate Social Responsibility / Community Engagements**  
During the year, the Roots Party participated in several CSR initiatives.

These included donations of food and clothing to flood-affected communities in Western Kenya, youth tree-planting drives in Rift Valley counties, and a free civic education program targeting women and persons with disabilities.

**11. Report of the National Executive Council - Roots Party of Kenya  
For the Year Ended June 30, 2023**

The National Executive Council (NEC) of the Roots Party of Kenya is pleased to submit this report together with the audited financial statements for the year ended June 30, 2023. This report provides a summary of the Party's governance and operational matters during the financial year.

**i) Principal Activities**

The principal activities of the Party, as outlined in detail on page 4 of this report, include promoting democratic governance, participating in electoral processes, civic education, and advancing the Party's core ideology of truth, justice, and prosperity.

Throughout the year, the Party focused on expanding its grassroots presence, engaging citizens in political discourse, and preparing for upcoming electoral events.

**ii) Results**

The financial performance of the Party for the year ended June 30, 2023, is presented in the audited financial statements on pages 10 to 20.

Despite limited funding, the Party managed its resources prudently, with the majority of expenditure directed toward strategic programs, outreach, and administrative support.

The statements reflect a modest financial position, with key funding coming from the Political Parties Fund, member subscriptions, and donations.

**iii) Council Members**

A list of the NEC members who served during the year is provided on page 22. During the period. The Council. The Council remains committed to inclusive leadership and national representation.

**iv) Auditors**

The audit of the Roots Party of Kenya has been conducted by the Office of the Auditor-General, in line with

Article 229 of the Constitution of Kenya and the provisions of the Public Audit Act, 2015.

The audited financial statements form part of this report and have been prepared in accordance with applicable financial reporting frameworks and statutory requirements.

**By Order of the National Executive Council**

Adam Kadernani  
Secretary General  
Roots Party of Kenya



**ROOTS PARTY OF KENYA**

**Annual Report and Financial Statements for the year ended 30TH JUNE 2023**

**12. Statement of the National Executive Council (NEC) Responsibilities - Roots Party of Kenya**

In line with Section 31 of the Political Parties Act (Cap 7D) and Section 8 of the Roots Party of Kenya Constitution, National Executive Council (NEC) is responsible for preparing financial statements that fairly reflect the Party's financial activities and position as at June 30, 2023. This includes ensuring the accuracy of financial reporting and maintaining effective systems of financial management and control.

The NEC is also tasked with keeping proper accounting records that disclose the financial position of the Party with reasonable accuracy at any point in time. It is their duty to protect the Party's assets and ensure the implementation of sound internal controls to prevent and detect errors or fraud.

The NEC confirms that the financial statements have been prepared in accordance with International Public Sector Accounting Standards (IPSAS) and the Political Parties Act. They have applied appropriate accounting policies, supported by reasonable and prudent estimates, to ensure the statements present a true and fair view of the Party's financial affairs.

In fulfilling these responsibilities, the NEC affirms that:

- Proper books of accounts have been maintained;
- Internal financial controls have been upheld throughout the year;
- All Party assets are safeguarded;
- The accounting records used are complete and reliable.

The NEC therefore accepts full responsibility for the financial statements of the Roots Party of Kenya for the year ended June 30, 2023.

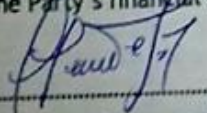
**ROOTS PARTY OF KENYA**

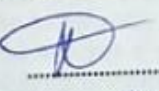
**Annual Report and Financial Statements for the year ended 30TH JUNE 2023**

In preparing the financial statements, the NEC assessed the Party's ability to continue as a going concern (disclose, as applicable, matters relating to the use of going concern basis of preparation of the financial statements) Nothing has come to the attention of the Directors to indicate that the Entity will not remain a going concern for at least the next twelve months from the date of this statement.

**Approval of the financial statements**

The Party's financial statements were approved by the Board on \_\_\_\_\_ 2023 and signed on its behalf by

  
Name **SAMUEL MUCHERU**  
NEC Chairperson

  
Name **ADAM KADERWANJI**  
Secretary General

## **REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF ROOTS PARTY OF KENYA**

### **Opinion**

We have audited the financial statements of Roots Party of Kenya set out on pages 6 to 14 which comprise the statement of financial position as at 30 June 2023, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes.

In our opinion, the financial statements give a true and fair view of the state of the partnership's financial affairs as at 30 June 2023, the results of its operations and cash flows for the period then ended in accordance with International Financial Reporting Standards for small and medium enterprises (IFRS for SME's) and the requirements of the Kenyan Act, 2015.

### **Basis of opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent of the entity in accordance with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (Parts A and B) (IESBA Code) and other independence requirements applicable to performing audits of financial statements in Kenya.

We have fulfilled our ethical responsibilities in accordance with the IESBA Code and in accordance with other ethical requirements applicable to performing audits in Kenya. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Key audit matter**

Key audit matters are those matters that, in our professional judgments, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. There were no key audit matters for current year of audit;

### **Directors' Responsibility for the Annual Report and Financial Statements**

They are responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards for small and medium enterprises (IFRS for SME's) and the requirements of the Kenyan Act 2015. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error, selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

In preparing the financial statements, they are responsible for assessing the select entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the select entity or to cease operations, or have no realistic alternative but to do so. The Kenyan Act 2015 also requires the Board of Directors to ensure that the partners maintains proper books of accounts which are in agreement with the statement of profit or loss and other comprehensive income and statement of financial position.

**REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF ROOTS PARTY OF KENYA.  
(CONT'D)**

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the annual report and financial statements are free from material misstatement.

As part of an audit in accordance with International Standards on Auditing, 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 partner's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Director.
- Conclude on the appropriateness of the Director'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 partnership's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are 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 our auditor's report. However, future events or conditions may cause the partnership 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## **REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF ROOTS PARTY OF KENYA.**

### **Report on Other Legal and Regulatory Requirements**

As required by the Kenyan Act 2015, we report that the financial statements are in agreement with the books of account kept by the partners and that, based on our audit, nothing has come to our attention that causes us to believe that the partners business has not been conducted:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of accounts have been kept by the partners, so far as appears from our examination of those books;
- c) The partner's statement of financial position is in agreement with the books of accounts.

The engagement partner responsible for the audit resulting in this independent auditor's report is CPA Muia Francis Kisilu - P/No.2735.

**For and on behalf of MA & Associates,**

**Certified Public Accountant (Kenya)**

**Nairobi, Kenya**



ROOTS PARTY OF KENYA  
FINANCIAL STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2023

	NOTES	2023 KSHS	2022 KSHS
Revenue	3	344,341	546,151
Administrative expenses/Operating expenses	4	293,019	485,240
<b>Deficit.Surplus</b>		<u>51,322</u>	<u>60,911</u>
Finance costs		-	-
Taxation		-	-
<b>Surplus transferred to retained earnings</b>		<u><u>51,322</u></u>	<u><u>60,911</u></u>

ROOTS PARTY OF KENYA

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2023

NON CURRENT ASSETS	NOTES	2023 KSHS	2022 KSHS
Property and equipment	#REF!	738,688	864,493
		<u>738,688</u>	<u>864,493</u>
<b>CURRENT ASSETS</b>			
Inventory	4	34,312	52,309
Trade and other receivables	5	123,431	192,886
Cash and cash equivalents	6	124,772	197,660
		<u>282,515</u>	<u>442,855</u>
<b>TOTAL ASSETS</b>		<u><u>1,021,204</u></u>	<u><u>1,307,347</u></u>
<b>EQUITY AND LIABILITIES</b>			
Share capital	9	100,000	100,000
Retained earnings (page 9)		146,400	95,078
		<u>246,400</u>	<u>195,078</u>
		<u>246,400</u>	<u>195,078</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	7	528,404	917,192
		<u>528,405</u>	<u>917,192</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><u>1,021,204</u></u>	<u><u>1,307,347</u></u>

The financial statements were approved and authorized for issue by the Executive Committee on 29/06/2023 and were signed on its behalf by:

  
.....  
DIRECTOR

.....  
DIRECTOR

**ROOTS PARTY OF KENYA**

**STATEMENT OF CHANGES IN EQUITY**

**AS AT 30 JUNE 2023**

	Share Capital KSHS	Surplus KSHS	TOTAL KSHS
As at July 2021	100,000	34,167	134,167
Surplus for the year	-	60,911	60,911
<b>As at 30 June 2022</b>	<u><b>100,000</b></u>	<u><b>95,078</b></u>	<u><b>195,078</b></u>
As at July 2022	100,000	95,078	195,078
Surplus for the year	-	51,322	51,322
<b>As at 30 June 2023</b>	<u><b>100,000</b></u>	<u><b>146,400</b></u>	<u><b>246,400</b></u>

**ROOTS PARTY OF KENYA**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

	Notes	2023 KSHS	2022 KSHS
<b>OPERATING ACTIVITIES</b>			
Surplus for the year		51,322	60,911
Adjustments for:			
Depreciation		125,805	182,657
Operating cash flow before working capital changes		<u>177,127</u>	<u>243,567</u>
<b>OPERATING ACTIVITIES</b>			
(Increase) in trade and other receivables		17,997	23,413
Increase in trade and other payables		(316,317)	(436,521)
Decrease/(increase) in inventory		17,997	56,251
<b>Net cash (used in) operating activities</b>		<u>(103,196)</u>	<u>(113,291)</u>
<b>INVESTING ACTIVITIES</b>			
Purchase of assets		-	-
Purchase of software		-	-
Increase in investment property		-	-
<b>Net cash (used in) investing activities</b>		<u>-</u>	<u>-</u>
<b>FINANCING ACTIVITIES</b>			
Increase in borrowings		-	-
Movement in share holders fund		-	-
Issue of shares		-	-
<b>Net cash generated from financing activities</b>		<u>-</u>	<u>-</u>
<b>Movement of cash and cash equivalents</b>			
At the start of the year		227,968	310,951
During the year		(103,196)	(113,291)
<b>At end of year</b>	<b>6</b>	<u><b>124,772</b></u>	<u><b>197,660</b></u>

**ROOTS PARTY OF KENYA**

**ACCOUNTING POLICIES (CONT'D)**

**FOR THE YEAR ENDED 30 JUNE 2023**

**e Inventories**

*Finished goods:*

Inventories are stated at the lower of cost and net realizable value. Cost is determined by the first-in-first-out (FIFO) method. Net realizable value is the estimate of the selling price in the ordinary course of business less the selling expenses.

*Capital work in progress:*

Work in progress is such asset that is still in the process of completion and not yet ready to be categorized as finished goods. Work In Progress is measured on the basis of cost incurred so far i.e. whatever expenditures are made so far will be considered as value of WIP and the same is used while valuing inventory for financial reporting purposes.

IAS 2 requires entity to make clear disclosure regarding inventory which is held as work in progress at the end of the period. Although on the face of financial statements single line item as a total of raw material, work in progress, finished goods and supplies inventory is reported under current assets.

**f Cash and cash equivalents**

Cash and cash equivalents include cash in hand and demand and term deposits, with maturities of three months or less from the date of acquisition, that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, net of bank overdrafts. In the statement of financial position, bank overdrafts are included as borrowings under current liabilities.

**g Critical accounting estimates and judgements**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including experience of future events that are believed to be reasonable under the circumstances. In the process of applying company's accounting policies, management has made judgments in determining:

- (i) The classification of financial assets and liabilities
- (ii) Whether assets are impaired
- (iii) Provisions are contingent liabilities

**ROOTS PARTY OF KENYA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

	<b>2023 KSHS</b>	<b>2022 KSHS</b>
<b>3 REVENUE</b>		
Donations	344,341	546,151
	<u>344,341</u>	<u>546,151</u>
<b>4 ADMINISTRATIVE EXPENSES</b>		
Office materials	12,321	20,404
Rent	55,028	91,126
Allowances and Salaries	34,331	56,852
Special items	12,431	20,586
Membership	45,413	75,204
Media and Communication	81,772	135,414
Bank Charges	1,090	1,805
Transport	6,541	10,832
Mobile expenses	5,189	8,593
Miscellaneous expenses	21,341	35,341
Directors remuneration	17,562	29,083
	<u>293,019</u>	<u>485,240</u>

**ROOTS PARTY OF KENYA**  
**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)**  
**FOR THE YEAR ENDED 30 JUNE 2023**

	<b>2023</b>	<b>2022</b>
	<b>KSHS</b>	<b>KSHS</b>
<b>4 INVENTORY</b>		
Closing stock	34,312	52,309
	<u>34,312</u>	<u>52,309</u>
<b>5 TRADE AND OTHER RECEIVABLES</b>		
Members pledged and donations	123,431	192,886
	<u>123,431</u>	<u>192,886</u>
<b>6 CASH AND CASH EQUIVALENTS</b>		
Cash at bank	103,431	161,890
Cash at hand	21,341	35,770
	<u>124,772</u>	<u>197,660</u>
<b>7 TRADE AND OTHER PAYABLES</b>		
Office Supplies	261,406	495,308
Auditors fees	266,999	421,883
	<u>528,403</u>	<u>917,192</u>
<b>8 ACCUMULATED FUNDS</b>		
Balance brought forward	103,262	42,351
Surplus for the year	51,322	60,911
	<u>154,584</u>	<u>103,262</u>
<b>9 SHARE CAPITAL</b>		
<b>Authorized:</b>		
500 ordinary shares @ Kshs 200	<u>100,000</u>	<u>100,000</u>
<b>Issued and Fully paid:</b>		
352 ordinary shares @ Kshs 200	<u>70,400</u>	<u>70,400</u>

ROOTS PARTY OF KENYA

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

## PROPERTY AND EQUIPMENT

Cost or valuation

As at 1 July 2021	342,511	209,719	615,421	1,167,651
Additions	-	-	-	-
As at 30 June 2022	342,511	209,719	615,421	1,167,651
As at 1 July 2022	342,511	209,719	615,421	1,167,651
Additions	-	-	-	-
As at 30 June 2023	342,511	209,719	615,421	1,167,651

Depreciation

As at 1 July 2021	23,434	45,415.00	51,652	120,501
Charge for the year	42,814	62,915.70	76,928	182,657
As at 30 June 2022	66,248	108,331	128,580	303,158
As at 1 July 2022	66,248	108,331	128,580	303,158
Charge for the year	34,533	30,416	60,855	125,805
As at 30 June 2023	100,781	138,747	189,435	428,963

Net Book Value

As at 30 June 2022	276,263	101,388	486,841	864,493
As at 30 June 2023	241,730	70,972	425,986	738,688



**12 COUNTRY OF INCORPORATION AND REGISTERED OFFICE**

The company is incorporated in Kenya under the Companies Act and domiciled in Kenya. The address of its registered office is P.O Box 64126-00602 Nairobi.

**13 CURRENCY**

These financial statements are presented in Kenyan Shillings (Kshs).

**14 COMPARATIVES**

Where necessary, comparative figures have been adjusted to conform with the changes in presentation in the current year.

