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PEOPLES' TRUST PARTY
(PTP)
FINANCIAL STATEMENTS
For Year Ended 30th June 2019

PEOPLES' TRUST PARTY

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2019

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PEOPLES' TRUST PARTY (PTP)

INTRODUCTION

PEOPLES' TRUST PARTY VISION

PTP envisions a country where together we can (pamoja twaweza) and capable of exercising and enjoying their fundamental political, social, economic, cultural, religious rights and freedoms in an environment of dignity and integrity.

PEOPLES' TRUST PARTY MISSION

PTP's mission is to create, nurture and sustain a democratic government and state so as to enhance the political, social and economic welfare and equal opportunities for all citizens in Kenya.

PEOPLES' TRUST PARTY CORE VALUES

PTP's core values are;

1. Respect of human rights and freedoms
2. Integrity in leadership
3. Rule of law
4. Social justice and fairness
5. Devolution of power and resources
6. Equity, equality and inclusivity
7. Unity in diversity
8. Accountability and transparency



Pamoja Tunaweza



Together we can

PEOPLES' TRUST PARTY

CHAIRMAN'S STATEMENT

It is my pleasure that i present the financial statements of Peoples' Trust Party for the year ended June 30th 2019.

Financial Performance

People's Trust Party is a relatively new party hence the finances of the party have not been robust owing to not qualifying to get the share of Political Parties Fund.

Our sources of funds have been limited to party membership fees, contributions in kind, nomination fees and loans from individuals to further our agenda and manifesto in the counties that we maintain presence despite the odds.

Recruitment drives are ongoing and even as we look forward to the next general elections in 2022 and the ensuing by-elections, we plan to capture as many members as possible to make the party abreast with the best. The registration fees are most affordable to the 'Wanjiku' in the grassroots.

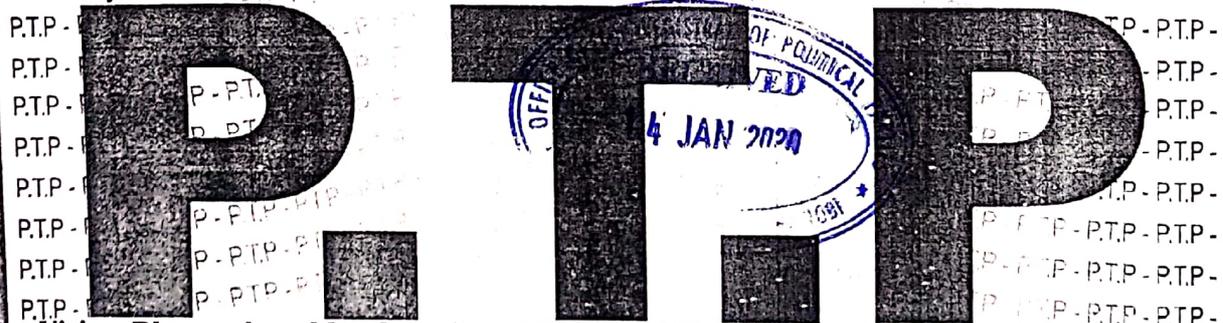
Appreciation

It is my great honour to present this financial statements which summarises the activities of the party for the last financial period.

Hon. John Mutua Katuku, EGH

Date: 17/12/2019

P.T.Party Leader



Vision Plaza, along Mombasa Road P.O. Box 3008 - 00506 Nairobi. Cell: 0728317124

PEOPLES' TRUST PARTY

Statement of Changes in Equity

For the Year ended 30th June 2019

	Accumulated Fund	
	2019	2018
	<u>Kshs</u>	<u>Kshs</u>
As at 01 July	<u>(2,368,710.00)</u>	<u>(2,291,003.00)</u>
Surplus	<u>30,622.00</u>	<u>(77,707.00)</u>
As at 30th June (Current Year)	<u>(2,338,088.00)</u>	<u>(2,368,710.00)</u>



PEOPLES' TRUST PARTY

Statement of Cash Flows

For the year ended 30th June 2019



	NOTES	2019	2018
Cash flows from operating activities:		<u>Kshs</u>	<u>Kshs</u>
Surplus for the year		30,622.00	(77,707.00)
Non-Cash Movement			
Add: Depreciation	2	57,810.00	89,684.00
add: Increase in Creditors		-	-
Net Cash generated from operating expenses		<u>88,432.00</u>	<u>11,977.00</u>
Cash flows from investing activities:			
Purchase of Property, Plant and Equipment	2	-	-
Changes in Cash and Cash equivalents		-	-
Cash and Cash equivalents, 01 July		<u>12,085.00</u>	<u>108.00</u>
Cash and Cash equivalents, 30 June	4	<u>100,517.00</u>	<u>12,085.00</u>

PEOPLES' TRUST PARTY (PTP)

Financial Statements

Notes to the account for the year ended 30th June 2019

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 fair 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 straight line 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 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 MOVEMENT SCHEDULE

	Furniture	Computers	Total
Cost at 01.07.2018	66,309.00	262,739.00	329,048.00
Add: Additions	0.00	0.00	0.00
As at 30/6/19	66,309.00	262,739.00	329,048.00
Accumulated depreciation and impairment	20,000.00	40,000.00	60,000.00
Depreciation for the year	9,262.00	48,548.00	57,810.00
Net book Value	57,047.00	241,191.00	271,238.00



PEOPLES' TRUST PARTY

NOTE 3: Administrative Expenses				2019	2018
				Kshs	Kshs
Depreciation				57,810.00	89,684.00
Stationery and Printing				2,190.00	6,200.00
Salaries				180,000.00	180,000.00
Rent				789,964.00	789,964.00
Transport				4,650.00	11,300.00
Photocopy				540.00	108.00
electricity bill				6,234.00	6,409.00
Bank Charges				1,990.00	3,542.00
Total				<u>1,043,378.00</u>	<u>1,087,207.00</u>
NOTE 4: Cash and Cash Balances				2019	2018
				Kshs	Kshs
Cash in Hand				100,517.00	15,627.00
Cash at Bank				<u>0.00</u>	<u>(3,542.00)</u>
Total				<u>100,517.00</u>	<u>12,085.00</u>
NOTE 5: Accumulated Fund				2019	2018
				Kshs	Kshs
As at 1 July				(2,368,710.00)	(2,291,003.00)
Surplus for the Year				30,622.00	(77,707.00)
Accumulated Fund as at 30th June				<u>(2,338,088.00)</u>	<u>(2,368,710.00)</u>

