

SIERRA LEONE PEOPLE'S PARTY (SLPP)

Financial Statements

For the year ended 31st December 2023

KWA

King Walker and Associates
Chartered Accountants

This report Contains 12 pages
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SIERRA LEONE PEOPLE'S PARTY



One Country One People

NATIONAL OFFICERS

	NAME	DESIGNATION
1	DR. JULIUS MAADA BIO	NATIONAL LEADER
2	DR. MOHAMED JULDEH JALLOH	DEPUTY LEADER
3	DR.PRINCE ALEX HARDING	NATIONAL CHAIRMAN
4	ALHAJI MOHAMED ALPHA KALLON	DEPUTY NATIONAL CHAIRMAN
5	HON.MANSO DUMBUYA	REG. CHAIRMAN-WEST
6	ALHAJI KANJA SESAY	REG.CHAIRMAN-SOUTH
7	DENIS VANDI	REG. CHAIRMAN -EAST
8	ABU ABU ABDULAI KOROMA	REG.CHAIRMAN- NORTH
9	AMB.UMARU BOND WURIE	REG.CHAIRMAN-NORTH-WEST
10	UMARU NAPOLEON KOROMA (ESQ)	NATIONAL SECRETARY GENERAL
11	ROBERT CHAKANDA	DEPUTY NAT.SECRETARY GENERAL
12	HAWA FORAY	NATIONAL WOMEN'S LEADER
13	ROZAMOND MATTIA	DEPUTY NAT. WOMEN'S LEADER
14	MARTHA C. KANAGBO	NATIONAL TREASURER
15	FRANCESS VERGENIA ANDERSON	NATIONAL FINANCIAL SECRETARY
16	HON.MUSA PETER MOIGUA	NATIONAL ORGANIZING SECRETARY
17	ALHASSAN B. GEORGE	DEPUTY NAT. ORGANIZING SECRETARY
18	LAWYER ANTHONY BREWA	LEGAL ADVISER -1
19	LAWYER IBRAHIM SAWANEH	LEGAL ADVISER-2
20	LAWYER AMARA KALLON	LEGAL ADVISER-3
21	RTD.LT.LAHAI LAWRENCE LEEMA	NAT.PUBLICITY SECRETARY
22	AMIE TUCKER	NAT. TRUSTEE -NORTH WEST
23	ALUSINE FUNKUBA FOFANAH	NAT.TRUSTEE-NORTH
24	AMINATA J.KARGBO	NAT. TRUSTEE-2
25	HELLEN FARMA	NAT.TRUSTEE-EAST-1
26	MOHAMED BOCKARIE	NAT.TRUSTEE- EAST-2
27	ISHMATU SIDIBAY SESAY	NAT.TRUSTEE-WEST-2
28	ABUBAKARR KARIM, M.	NAT. TRUSTEE-WEST-1
29	MAADA A.K SWARAY	NAT.TRUSTEE-SOUTH

30	MALTA FOFANah	
31	FRANCIS A.KALLON	NATIONAL Y.G-LEADER
32	PATRICK MICHAEL GBRILLA	DEPUTY NAT. Y.G-LEADER
33	DWIGHT Z.K. SHERIFF	Y.G-SECRETARY
34	AUGUSTINE J.J.TOMMY	INTERNAL AUDITOR
35	REV.ING.FRANCIS H. LAHAI	NATIONAL CHAPLAIN
36	FOUAD SHERIFF	NATIONAL IMAM

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General Information

The Sierra Leone People's Party (SLPP) was formed on April 27, 1951. These organizations, People's Educational Progressive Union (PEPU), Sierra Leone Organization Society and the People's Party merge to form the SLPP.

The symbol of the Party is the **PALM TREE**, the motto is **ONE COUNTRY, ONE PEOPLE** and the Party colours are the **GREEN** and **WHITE**.

The aims and objective of the Party are to:

- Organize and maintain in the Sierra Leone legislation and in the country as a whole the Sierra Leone People's Party.
- Cooperate with all kindred and allied organizations, Trade Union etc. in joint political or other actions in harmony with the Party Constitution and Regulations.
- Give effect as far as may be practicable to the principles from time to time approved by the Party conference.
- Secure for gainfully employed Sierra Leoneans full of fruits of their industry and administer equitable distribution of income and encourage investment in Sierra Leone by providing incentives to investors.
- Protect political, social and economic emancipation of the people and more particularly of those who depend directly on their own exercises by hand or brain for the means of life.
- Cooperate with Political Parties within and outside Sierra Leone in the struggle for self-determination and good governance, protection of human rights and elimination of ethnic conflicts from the continent in particular and the world in general.
- Support the United Nations Organizations and its various agencies and other international organizations for the promotion of peace, socioeconomic development, the establishment of human rights and the improvement of under-developed areas of the world.
- Protect and control the natural resources of the country for the well-being of the State and its citizens.
- Unite all ethnic groups in Sierra Leone.
- Secure religious and worship for all citizens and rights to all religious organizations to exist in Sierra Leone.
- Provide a system of education which shall promote the progress of Sierra Leone to the greatest extent and in the best way possible.

- Promote democracy, free market system and economic development in Sierra Leone.

The SLPP dominated the colonial Legislature Council after the 1952 and 1957 elections. The SLPP led the United National Front in our negotiation for Independence and self-determination. On April 27, 1961, Sierra Leone gained independence. The SLPP again won majority seat in the 1962 Parliamentary elections and formed the government with Sir Milton Margai, founding father of the SLPP as first Prime Minister of Sierra Leone.

The SLPP lost the 1967 Parliamentary elections in 1967. This was followed by a brief military regime between 1967 and 1968. The All People Congress (APC) assumed power in 1968 and ruled Sierra Leone between 1968-1978. In 1978, under the APC administration, Sierra Leone was declared a One-Party State. The APC again ruled Sierra Leone between 1978 and 1991.

The 11-year civil war started in 1991. There was another military coup in 1992 that overthrew the APC. After a four-year of military rule (1992-1996) under the National Provisional Ruling Council (NPRC), the SLPP won the Presidential and Parliamentary elections in 1996 under the leadership of Dr. Alhaji Ahmed Tejan Kabbah.

There was a Military interregnum in 1997 when the SLPP Government of Alhaji Tejan Kabba was overthrown. Normalcy returns in 1988, and the SLPP ruled till 2002. Under the leadership of the SLPP, the war was declared ended in 2002. The SLPP won the 2002 Presidential and Parliamentary elections and ruled till 2007. The APC won the 2007 and 2012 Presidential Elections. Since 2007, the SLPP has served as the main Opposition Party. In 2018 and 2023 Elections the SLPP won the Presidential and Parliamentary elections under the Leadership of Maada Bio.

The SLLP has executive at zonal/sectional levels, constituency, and district regional and national levels. Its Supreme executive body is the National Executive Council headed by the Chairman and Leader

**INDEPENDENT AUDITORS' REPORT KING WALKER AND ASSOCIATES TO THE
EXECUTIVE MEMBERS OF SIERRA LEONE PEOPLE'S PARTY (SLPP)**

We have audited the financial statements of the Sierra Leone Peoples Party [SLPP] as set out on pages 4 to 12 for the year ended 31stDecember 2023.

Respective Responsibility of the Executive and Auditors

It is the responsibility of the Party's executive to prepare and present the financial statements. Our responsibility as Auditors is to form an independent opinion based on our audit of these statements and report our opinion to you.

Basis of Opinion

We conducted our audit in accordance with Generally Accepted Accounting Principles (GAAP) and International Standards on Auditing (ISA) as issued by the International Auditing Standards Board (IASB).

An audit includes examination on a test basis of evidence relevant to the accounts and disclosures in the Financial Statements. It also includes an assessment of the significant estimates and judgments made by the Executive in the preparation of Financial Statements, and of whether the accounting policies are appropriate to the party's circumstances, consistently applied and adequately disclosed.

Our audit was planned to obtain all information and explanation we considered necessary in order to reasonably assure ourselves that the Financial Statements are free from material misstatements whether caused by fraud, errors or irregularities.

Opinion

- the accounts give a true and fair view of the state of affairs of the Sierra Leone People's Party and its results for the year under review;
- we were able to obtain all the information and explanations required by us for the efficient performance of our duties;

King Walker & Assoc
Chartered Accountants

Freetown

23/1/2026

Balance Sheet as at 31st December 2023

In Leones

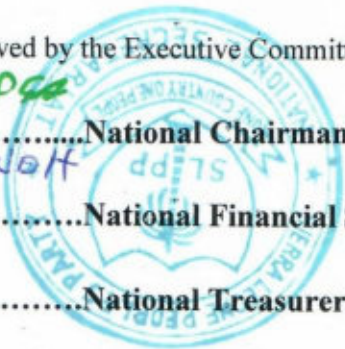
	Note	2023	2022
Non- Current Asset	1	1,389,768	1,391,909
Work-in- Progress	2	<u>300,000</u>	<u>-</u>
		1,689,768	1,391,909
Current Assets			
Cash and Bank Balances:	3a	2,239,850	810,905
Receivables	3b	<u>121,516</u>	<u>121,516</u>
		2,361,367	932,421
Less Current Liabilities	4	<u>(280,564)</u>	<u>(242,714)</u>
Net Current Assets		2,080,803	689,707
Less Long-Term Liabilities		<u>-</u>	<u>-</u>
Net Assets		<u>3,770,571</u>	<u>2,081,616</u>
Represented by:			
Accumulated Fund		3,270,571	1,581,616
Revaluation		<u>500,000</u>	<u>500,000</u>
		<u>3,770,571</u>	<u>2,081,616</u>

These Financial Statements were approved by the Executive Committee on 22/11/2026

JIMMY BATIOLO SODGE
..... National Chairman

SHARKA SAMUEL SANDO
..... National Financial Secretary

JUDITH BOI KOSSEH
..... National Treasurer



**Statements of Income and Expenditure
for the year ended 31st December 2023
In Leones**

	Note	2023	2022
Income:			
Receipts from Members Contribution	5a	6,213,226	1,682,720
Donation	5b	-	43,541
Investment Income- (Treasury Bearer Bond) 5c		<u>9,505</u>	<u>9,505</u>
		<u>6,222,731</u>	<u>1,735,765</u>
Expenditure:			
Staff Cost	6	326,600	521,250
Administrative Expenses	7	227,853	124,530
Operating Cost	8	76,012	64,866
Repairs and Maintenance	9	46,851	17,900
General Expenses	10	3,855,431	583,369
Utility Services	11	<u>1,030</u>	<u>-</u>
		<u>4,533,777</u>	<u>1,311,915</u>
Surplus / (Deficit)		1,688,954	423,850
Prior Year Adjustment			
Accumulated Fund b/fwd		1,581,617	1,157,767
Accumulated Fund c/fwd		<u><u>3,270,571</u></u>	<u><u>1,581,617</u></u>

Cash Flow Statements for the year ended 31st December 2023
In Thousands of Leones

	2023	2022
Cash flow from operating activities		
Operating Surplus/(Deficit)	1,688,954	423,850
<i>Adjustment for:</i>		
Depreciation	2,141	5,352
Operating Surplus/(Deficit) before working capital changes	<u>1,691,095</u>	<u>429,202</u>
(Increase)/Decrease in Receivables	-	-
Increase/(Decrease)in Payables	<u>37,850</u>	<u>(33,486)</u>
Cash generated from operating activities	1,728,945	395,716
Cash flow from investing activities		
Purchase of Tangible fixed assets	-	-
Work -in- Progress	<u>(300,000)</u>	<u>-</u>
Net cash flow from investing activities	1,428,945	395,716
Cash flow from financing activities		
Net cash flow from financing activities	<u>-</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalent	<u>1,428,945</u>	<u>395,716</u>
Analysis of cash and cash equivalents		
Cash and cash equivalent at beginning of period	810,905	415,190
Net increase in cash and cash equivalent	<u>1,428,945</u>	<u>395,716</u>
Cash and cash equivalent at end of period	<u>2,239,850</u>	<u>810,905</u>

Notes to Financial Statements For the year ended 31st December 2023

1.0 Accounting principles

The following accounting policies have been applied consistently in dealing with item which is considered material in relation to the organization's financial statements.

1.1 Basis of Accounting

The financial statements are prepared on the basis of historic convention.

1.2 Depreciation

Non-current assets are being written off on a straight-line basis. Full year's depreciation expenses of an asset are charged to Income and Expenditure irrespective of the date acquired during the accounting period. The Following rates are applied.

• Land and Building	NIL
• Furniture & Equipment	20%
• Motor Bike/Bicycle	20%
• Motor vehicle	20%
• Generator	20%

1.3 Income

Receipts in respect of capital expenditures are accounted for the year of receipt.

1.5 Membership Registration and subscription

Membership Registration and subscriptions are treated as income irrespective of the period it relates to and no credit is taken for arrears. Pledges are accounted for when received.

1.6 Donations

Donations for in the form of non-current asset are treated in the balance sheet, whilst cash donations are treated as Income in the statement of income and expenditure account.

1.8 Expenditure

Expenditure is accounted for on accrual basis.

Note to the Financial Statements (contd.)

1 Tangible Assets

Cost/valuation	Land & Building	Motor Vehicle	Furniture & Equipment	Motor Bike	Generator	Total
1st January 2023	1,381,200	779,160	492,725	227,000	6,000	2,886,085
Addition	-	-	-	-	-	-
31st December 2023	1,381,200	779,160	492,725	227,000	6,000	2,886,085
Depreciation						
1st January 2023	-	779,155	482,021	227,000	6,000	1,494,176
Charge for the year	-	-	2,141	-	-	2,141
31st December 2023	-	779,155	484,162	227,000	6,000	1,496,317
Net Book Value						
1st January 2023	1,381,200	5	10,704	-	-	1,391,909
31st December 2023	1,381,200	5	8,563	-	-	1,389,768

Note to the Financial Statements (contd.)

In Leones

	2023	2022
	Nle	Nle
2 Work-in-Progress	300,000	-
3 Current Assets		
3a Cash and Bank Balances:		
RCB Savings a/c 01853885	1,243,731	304,288
RCB Savings a/c 0016103841	60,548	18,072
RCB Savings a/c 018203004	146,143	144,968
SLCB Current A/C 106898	191,037	191,037
SLCB Savings \$ a/c 010145	131,079	131,079
RCB Current a/c 011544817	467,313	21,462
	<u>2,239,850</u>	<u>810,905</u>
3b Receivables		
Staff Loan	10,380	10,380
SLPP Canteen	6,000	6,000
Sundry Debtors	200	200
Short-term Investment	104,936	104,936
	<u>121,516</u>	<u>121,516</u>
Total Current Assets	<u>2,361,367</u>	<u>932,421</u>
4 Current Liabilities		
RCB Current a/c 011544817 (Overdraft)	-	-
Utility-Guma Valley	53,790	51,040
Utility-Electricity (EDSA)	129,081	128,982
SALPOST	2,650	2,650
Sam King Services	1,600	1,600
AITH	8,421	8,421
Chairman and Leader(Dr Harding)	25,000	-
ESS BSS International (SL) Ltd.	21	21
Audit Fee	60,000	50,000
	<u>280,564</u>	<u>242,714</u>

Note to the Financial Statements (contd.)

In Leones

	2023	2022
5a Receipts from Member's Contributions:		
Only Contribution from Patron and above is Captured.		
Registration & Subscription	5,789,560	813,011
Subscription from Former MPs	25323	35,451
Contribution from MP's	379,132	303,910
Contribution from Ministers and Deputy Ministers		335,880
Directors and Deputy Directors		193,940
Bank Interest	19,211	528
	<u>6,213,226</u>	<u>1,682,720</u>
5b Donation		
Members of Parliament	-	-
Former Ministers	-	-
Individuals	-	-
Donation for Rehabilitation of Party Office		
Ambassadors	-	43,541
Party Organizations	-	-
Districts	-	-
Diaspora	-	-
	<u>-</u>	<u>43,541</u>
5c Proceeds from Investment-(TBB)	9,505	9,505
6 Staff Cost		
Personnel Salary	326,600	521,250
Allowance/Stipen/Bonus	-	-
Personnel Pension/Terminal Pay	-	-
	<u>326,600</u>	<u>521,250</u>
7 Administrative Expenses		
Telephone- internet, top-up	200	8,050
Photocopy/ Letter Delivery	650	4,600
Stationery & Office Supply	2,595	8,895
Office Cleaning	1,770	-
Entertainment/Hospitality	54,282	-
Office Expenses	2,900	-
Fuel and Lubricant	8,311	7,125
Miscellaneous Administration	39,620	23,850
Welfare Assistance-Members	93,490	44,000
Medical Assistance	24,035	28,010
Party office Rent in the Provinces	<u>227,853</u>	<u>124,530</u>

Note to the Financial Statements (contd.)

In Leones

	2023	2022
8 Operating Finance		
Legal Services		
Interest Paid & Bank Charges	16,012	14,866
Tax on Investment Earnings		
Exchange Loss		
Provision for Audit Fee	60,000	50,000
	<u>76,012</u>	<u>64,866</u>
9 Repairs and Maintenance		
Generator	950	
Rehabilitation & Maintenance- Office (HQ)	23,531	
Vehicle	22,120	17,900
Furniture	-	
Office Equipment	250	
Computes Accessories	-	
	<u>46,851</u>	<u>17,900</u>
10 General Expenses		
Travelling-Local/Outreach	38,040	39,500
Travelling-Foreign	-	25,000
Routine Meeting-Hospitality	14,000	19,500
Party Cards Production	348,775	232,450
National Executive Council	44,818	47,790
Unity Newspaper-Publishing	-	-
Publicity -Miscellaneous	-	-
Press Conference	-	-
Electrical Expenses	-	-
Election	3,173,067	
Bye Election		36,378
Primary Elections	-	-
Convention		
Campaign Tour		
Funeral & Memorial	212,400	90,000
Anniversary/Commemoration		50,000
Loan repayment(Dr Harding)	-	-
Security Expenses	9,800	14,400
Political Development	8,490	22,999
Depreciation	2,141	5,352
Vehicle Insurance and licence	3,900	
Total	<u>3,855,431</u>	<u>583,369</u>

In Leones

	2023	2022
11 Utility Services		
Utility-Electricity (NPA)	1,030	-
Utility-Guma Valley	-	-
	<u>1,030</u>	<u>-</u>