

# **SIERRA LEONE PEOPLE'S PARTY (SLPP)**

## **Financial Statements**

**For the year ended 31<sup>st</sup> December 2025**

***KWA***

King Walker and Associates  
Chartered Accountants

This report Contains 12 pages  
Ref: /KB/agh/2025

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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	JIMMY BATILO SONGA	NATIONAL CHAIRMAN
4	ROBERT KONDEMA KARGBO	DEPUTY NATIONAL CHAIRMAN
5	HON.MANSO DUMBUYA	REG. CHAIRMAN-WEST
6	ABDULAI BUM WAI	REG.CHAIRMAN-SOUTH
7	UMARU V. KONDOVO	REG. CHAIRMAN -EAST
8	ISATU DAINKEH TIMBO	REG.CHAIRMAN- NORTH-EAST
9	AMB.UMARU BOND WURIE	REG.CHAIRMAN-NORTH-WEST
10	UMARU PARAN TARAWALLY	NATIONAL SECRETARY GENERAL
11	SHEKU MUNIRR TURAY	DEPUTY NAT.SECRETARY GENERAL
12	HAWA FORAY	NATIONAL WOMEN'S LEADER
13	FATMATA KAMARA	DEPUTY NAT. WOMEN'S LEADER
14	JUDITH BOI KOSSEH	NATIONAL TREASURER
15	SHARKA SAMUEL SANNOH	NATIONAL FINANCIAL SECRETARY
16	ALHASSAN B. GEORGE	NATIONAL ORGANIZING SECRETARY
17	MAHAWA ALIEU	DEPUTY NAT. ORGANIZING SECRETARY
18	LAWYER ANTHONY BREWA	LEGAL ADVISER -1
19	LAWYER ALPHA SESAY	LEGAL ADVISER-2
20	LAWYER HINDOLO MOIWO GEVAO	LEGAL ADVISER-3
21	MOSES SELLU MAMBU	NAT.PUBLICITY SECRETARY
22	ALIMA P SESAY	REG. TRUSTEE 1 –NORTH WEST
23	AMB. ALIMANY BANGURA	REG.TRUSTEE 2-NORTH WEST
24	ALUSINE FUNKUBA FOFANAH	REG. TRUSTEE 1- NORTH-EAST
25	HAJA ABU ABU ABDULAI KOROMA	REG.TRUSTEE- NORTH 2-EAST-
26	JAMES VIBBI	REG.TRUSTEE 1- EAST
27	NANCY K. GBEMEH	REG.TRUSTEE 2 EAST
28	ABUBAKARR KARIM	REG. TRUSTEE 1-WEST
29	ISHMATU SIDIBAY SESAY	REG.TRUSTEE 2-WEST

30	JAlAH D.SOWA	REG TRUSTEE 1 -SOUTH
31	MARTHA F.KOKER	REG TRUSTEE 2-SOUTH
32	FRANCIS A.KALLON	NATIONAL Y.G-LEADER
33	AARON MOHAMED LAMIN	DEP NATIONAL Y.G LEADER
34	SOLOMON ANTHONY BOCKARIE	Y.G-SECRETARY
35	AUGUSTINE J.J.TOMMY	INTERNAL AUDITOR
36	REV MATHEW BRIMA	ACT. NATIONAL CHAPLAIN
37	FOUAD SHERIFF	NATIONAL IMAM
38	DESMOND PESSIMA	REG.CHAIRMAN-SLPPNA
39	ALHAJI MOHAMED JALLOH	REG. CHAIRMAN-UK & I
40	DR, LAMIN MASSAQUOI	REG. CANADA
41	LUCKLYN KPANDEYENGE	REG. TRUSTEE 1-SLPPNA
42	AMIE BANYA	REG. TRUSTEE 2-SLPPNA
43	BINTA JALLOH	REG.TRUSTEE1 UK & I
44	ISMAEL KALLON	REG.TRUSTEE 2 UK & I
45	MONTY DOMINGO	REG. TRUSTEE 1-CANADA
46	MARIAMA SHERIFF	REG. TRUSTEE 2-CANADA

## 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 31<sup>st</sup>December 2025.

**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 & Associates  
Chartered Accountants

**Freetown**



24/3/2026

**Balance Sheet as at 31st December 2025**

*In Leones*

	Note	2025	2024
<b>Non- Current Asset</b>	1	1,386,342	1,388,055
<b>Work-in Progress</b>	2	<u>777,250</u>	<u>618,250</u>
		<b>2,163,592</b>	<b>2,006,305</b>
<b>Current Assets</b>			
Cash and Bank Balance	3a	6,227,469	343,579
Receivables	3b	<u>128,116</u>	<u>121,516</u>
		6,355,585	465,095
<b>Less Current Liabilities</b>	4	<u>(444,943)</u>	<u>(380,511)</u>
Net Current Assets		5,910,642	84,584
<b>Less Long-Term Liabilities</b>		<u>-</u>	<u>-</u>
<b>Net Assets</b>		<u><b>8,074,235</b></u>	<u><b>2,090,889</b></u>
<b>Represented by:</b>			
Accumulated Fund		7,574,235	1,590,888
Revaluation		<u>500,000</u>	<u>500,000</u>
		<u><b>8,074,235</b></u>	<u><b>2,090,889</b></u>

These Financial Statements were approved by the Executive Committee on 24/3/2026.

JAMMY BAFFO SOROSA National Chairman

SHARKA SAMUEL SANDO National Financial Secretary

JUDITH BOI KOSSEH National Treasurer



**Statements of Income and Expenditure  
for the year ended 31st December 2025  
In Leones**

	Note	2025	2024
<b>Income:</b>			
Receipts from Members Contribution	5a	9,023,038	288,763
Donation	5b	-	
Investment Income- (Treasury Bearer Bond) 5c		9,505	9,505
		<u>9,032,543</u>	<u>298,268</u>
<b>Expenditure:</b>			
Staff Cost	6	306,600	298,800
Administrative Expenses	7	201,315	213,247
Operating Cost	8	70,356	70,356
Repairs and Maintenance	9	39,092	23,428
General Expenses	10	2,431,833	1,372,122
Utility Services	11	-	-
		<u>3,049,196</u>	<u>1,977,950</u>
<b>Surplus / (Deficit)</b>		5,983,347	(1,679,683)
Prior Year Adjustment			
Accumulated Fund b/fwd		1,590,888	3,270,571
<b>Accumulated Fund c/fwd</b>		<u><u>7,574,235</u></u>	<u><u>1,590,888</u></u>

**Cash Flow Statements for the year ended 31st December 2025**  
*In Thousands of Leones*

	2025	2024
<b>Cash flow from operating activities</b>		
Operating Surplus/(Deficit)	5,983,347	(1,679,683)
<i>Adjustment for:</i>		
Depreciation	1,713	1,713
Operating Surplus/(Deficit) before working capital changes	<u>5,985,059</u>	<u>(1,677,970)</u>
(Increase)/Decrease in Receivables	(6,600)	
Increase/(Decrease )in Payables	<u>64,429</u>	<u>99,948</u>
Cash generated from operating activities	<b>6,042,889</b>	<b>(1,578,022)</b>
<b>Cash flow from investing activities</b>		
Purchase of Tangible fixed assets		
Work in Progress	<u>(159,000)</u>	<u>(318,250)</u>
Net cash flow from investing activities	5,883,889	(1,896,272)
<b>Cash flow from financing activities</b>		
Net cash flow from financing activities	<u>-</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalent	<u><b>5,883,889</b></u>	<u><b>(1,896,272)</b></u>
<b>Analysis of cash and cash equivalents</b>		
Cash and cash equivalent at beginning of period	343,579	2,239,850
Net increase in cash and cash equivalent	<u>5,883,890</u>	<u>(1,896,271)</u>
<b>Cash and cash equivalent at end of period</b>	<u><b>6,227,469</b></u>	<u><b>343,579</b></u>

## **Notes to Financial Statements For the year ended 31<sup>st</sup> December 2025**

### **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.)**

<b>1 Tangible Assets</b>									
<b>Cost/valuation</b>	<b>Land &amp; Building</b>	<b>Motor Vehicle</b>	<b>Furniture &amp; Equipment</b>	<b>Motor Bike</b>	<b>Generator</b>	<b>Total</b>			
<b>1st January 2025</b>	1,381,200	779,160	492,725	227,000	6,000	<b>2,886,085</b>			
Addition	-	-	-	-	-	-			
<b>31st December 2025</b>	<b>1,381,200</b>	<b>779,160</b>	<b>492,725</b>	<b>227,000</b>	<b>6,000</b>	<b>2,886,085</b>			
<b>Depreciation</b>									
<b>1st January 2025</b>	-	779,155	485,875	227,000	6,000	<b>1,498,030</b>			
Charge for the year	-	-	1,713	-	-	<b>1,713</b>			
<b>31st December 2025</b>	-	<b>779,155</b>	<b>487,588</b>	<b>227,000</b>	<b>6,000</b>	<b>1,499,743</b>			
<b>Net Book Value</b>									
<b>1st January 2025</b>	<b>1,381,200</b>	<b>5</b>	<b>6,850</b>	-	-	<b>1,388,055</b>			
<b>31st December 2025</b>	<b>1,381,200</b>	<b>5</b>	<b>5,137</b>	-	-	<b>1,386,342</b>			

**Note to the Financial Statements (contd.)**

*In Leones*

	<b>2025</b>	<b>2024</b>
	Nle	Nle
<b>2 Work-in Progress</b>		
Brought forward 2024	618,250	300,000
Work in progress 2025	159,000	318,250
<b>Total</b>	<u><b>777,250</b></u>	<u><b>618,250</b></u>
<b>Current Assets</b>		
<b>3a Cash and Bank Balances:</b>		
RCB Savings a/c 01853885	3,269	3,342
RCB Savings a/c 0016103841	53,475	7,915
RCB Savings a/c 018203004	3,467	128,678
SLCB Current A/C 106898	103,338	71,110
SLCB Current A/C 1936763250127	1,692,273	
SLCB Savings \$ a/c 010145	3,782,099	131,079
RCB Current a/c 011544817	589,549	1,456
	<u>6,227,469</u>	<u>343,579</u>
<b>3b Receivables</b>		
Staff Loan	16,980	10,380
SLPP Canteen	6,000	6,000
Sundry Debtors	200	200
Short-term Investment	104,936	104,936
	<u>128,116</u>	<u>121,516</u>
<b>Total Current Assets</b>	<u><b>6,355,586</b></u>	<u><b>465,095</b></u>
<b>4 Current Liabilities</b>		
RCB Current a/c 011544817 (Overdraft)	-	-
Utility-Guma Valley	76,390	65,490
Utility-Electricity (EDSA)	295,860	217,329
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 (SI.) Ltd.	21	21
Audit Fee	60,000	60,000
	<u><b>444,943</b></u>	<u><b>380,511</b></u>

**Note to the Financial Statements (contd.)**

*In Leones*

	<b>2025</b>	<b>2024</b>
<b>5a Receipts from Member's Contributions:</b>		
Registration & Subscription	4,000,000	288,763
Subscription from Former MPs	-	-
Fund Raising Current Executives	4,737,763	-
Contribution from MP's	200,000	-
Contribution from Ministers and Deputy Minister	50,000	-
Directors and Deputy Directors	25,000	-
Bank Interest	10,275	-
	<u><u>9,023,038</u></u>	<u><u>288,763</u></u>
<b>5b Donation</b>		
Members of Parliament	-	-
Former Ministers	-	-
Individuals	-	-
Donation for Rehabilitation of Party Office	-	-
Ambassadors	-	-
Party Organizations	-	-
Districts	-	-
Diaspora	-	-
	<u><u>-</u></u>	<u><u>-</u></u>
<b>5c Proceeds from Investment-(TBB)</b>	<b>9,505</b>	<b>9,505</b>
<b>6 Staff Cost</b>		
Personnel Salary	270,600	298,800
Allowance/Stipend/Bonus	36,000	-
Personnel Pension/Terminal Pay	-	-
	<u><u>306,600</u></u>	<u><u>298,800</u></u>
<b>7 Administrative Expenses</b>		
Telephone- internet, top-up	-	-
Photocopy/ Letter Delivery	25,275	1,490
Stationery & Office Supply	32,000	705
Office Cleaning	15,000	7,290
Entertainment/Hospitality	16,380	89,000
Office Expenses	-	-
Fuel and Lubricant	19,260	23,430
Miscellaneous Administration	40,000	20,398
Welfare Assistance-Members	40,700	49,240
Medical Assistance	12,700	21,694
Party office Rent in the Provinces	-	-
	<u><u>201,315</u></u>	<u><u>213,247</u></u>

**Note to the Financial Statements (contd.)**

*In Leones*

	2025	2024
<b>8 Operating Finance</b>		
Legal Services		
Interest Paid & Bank Charges	10,356	10,356
Tax on Investment Earnings		
Exchange Loss		
Provision for Audit Fee	60,000	60,000
	<u>70,356</u>	<u>70,356</u>
<b>9 Repairs and Maintenance</b>		
Generator	13,400	13,400
Rehabilitation & Maintenance- Office (HQ)	8,070	6,625
Vehicle	7,260	2,700
Furniture	-	-
Office Equipment	9,660	-
Computes Accessories	702	700
	<u>39,092</u>	<u>23,425</u>
<b>10 General Expenses</b>		
Travelling-Local/Outreach		88,520
Travelling-Foreign	-	-
Routine Meeting-Hospitality	7,540	-
Party Cards Production	649,600	17,450
National Executive Council	758,260	60,000
DSTV Subscription	16,380	26,104
Publicity -Miscellaneous	-	-
Press Conference	-	-
Electrical Expenses	16,000	13,340
Election	-	-
Bye Election	-	-
Primary Elections	-	274,025
Convention	774,025	-
Campaign Tour	-	-
Funeral & Memorial	127,115	598,660
Anniversary/Commemoration	25,000	18,400
Loan repayment( Dr Harding)	-	-
Security Expenses	49,200	96,000
Political Development	7,000	177,910
Depreciation	1,713	1,713
Vehicle Insurance and licence	-	-
<b>Total</b>	<u>2,431,833</u>	<u>1,372,122</u>

*In Leones*

	2025	2024
<b>11 Utility Services</b>		
Utility-Electricity (NPA)	-	-
Utility-Guma Valley	-	-
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