

# COVENANT HOME TRUST

England & Wales · Charity number 1093484

## Details

**Status** Registered

**Legal form** Other

**Registered** 2002-08-20

**Register** [View on the Charity Commission register](#)

## Contact

**Address** 25 Devereux Place  
Leadenhall  
Milton Keynes  
MK6 5LQ

**Phone** 01908239560

**Email** [eddiemark72@hotmail.co.uk](mailto:eddiemark72@hotmail.co.uk)

**Website** [covenant-home.org](http://covenant-home.org)

## Activities

**Objects:** THE OBJECTS OF THE TRUST ARE:-1. TO RELIEVE POVERTY AND THOSE WHO ARE IN NEED BECAUSE OF SICKNESS OR AGE OR SOME OTHER REASON AND IN PARTICULAR THE PROVISION OF HOMES AND ORPHANAGES FOR NEEDY CHILDREN.2. TO ADVANCE EDUCATION FOR THE PUBLIC BENEFIT BOTH GENERAL AND VOCATIONAL FOR CHILDREN OR ADULTS BUT ALWAYS WITHIN THE PRINCIPLES OF THE CHRISTIAN FAITH.3. TO ADVANCE CHRISTIANITY IN AFRICA AND ELSEWHERE.

**Activities:** Principal activity is the relief of poverty among children in Africa, providing financial support to enable children abandoned or orphaned to have stable family support and opportunities for education and growth

## Classification

- **How:** Makes Grants To Organisations, Provides Human Resources, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Accommodation/housing, Religious Activities, Economic/community Development/employment
- **Who:** Children/young People, The General Public/mankind

## Geography

- **Area of benefit:** NATIONAL & OVERSEAS
- Kenya
- Milton Keynes
- Norfolk

## Finances

| Period end | Income  | Expenditure | Assets | Employees |
|------------|---------|-------------|--------|-----------|
| 2025-12-31 | £15,975 | £13,750     | -      | -         |
| 2024-12-31 | £19,250 | £19,100     | -      | -         |
| 2023-12-31 | £20,085 | £20,055     | -      | -         |
| 2022-12-31 | £25,094 | £25,090     | -      | -         |
| 2021-12-31 | £33,315 | £33,472     | -      | -         |
| 2020-12-31 | £41,916 | £39,013     | -      | -         |

## Trustees

| Name                 | Role | Appointed  |
|----------------------|------|------------|
| EDDIE MARK KASIBANTE |      | 2012-05-01 |

**COVENANT HOME TRUST**

England & Wales - Charity number 1093484

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# Accounts

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TO WHOM IT MAY CONCERN : RE COVENANT HOME TRUST, KONDELE, KISUMU, KENYA.

UK Registered Charity no 1093484

Please find the report for Covenant Home Trust, Kisumu, Kenya for the year 2022.

Covenant Home trust has persevered through a lot of circumstances this year this includes Inflation, daily expenditures hitting their highest as prices increased. This has Impacted and affected Funding in a big way , if it was not for the Covenant Community , friends , families , Churches and donors who have sacrificed their earnings, grants, gifts and donations our Young people wouldn't have achieved the level of care they have got , we have been supported by the Community massively which has enabled the young people to eat, have a roof over their heads, have clothing to wear, attend Education , have water and electricity ,Medical provisions etc, the list is on going.

Like I mentioned in my last report we continue to look after young people from the age of two to twenty six years both male and females, whilst still in Education. All these young people are Orphans and underprivileged which requires the Organisation to Educate and give them skills which will enable them to fend for themselves in the future. This has proven to be the access route for a lot of young people who have gone through the Home, including myself.. Covenant has educated, and transformed lives of poor , vulnerable and orphaned children enabling self dependency.

The Management Board of Covenant Community based Organisation has worked tirelessly to manage the running of Covenant Home to a high standard where the financial report has a true view of the state of affairs of the Organisation , proper accounting records with accuracy have been kept which shows how every young person in our care has benefited .

Our responsibilities through policies and procedures with the assistance of the Children and Department laws and rules governing the Children Homes and Non-Government Organisation to safeguard these young people has remained of high Importance which has contributed to the Children achieving success in schools, colleges and in the community at large.

We will continue to establish a Home of Family Units where Homeless , Vulnerable , Orphaned Children and helpless widows can live and better themselves.

Regards,

Eddie Kasibante.

Chair Person Covenant Home Trust.

**COVENANT HOME TRUST**

England & Wales - Charity number 1093484

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# Accounts

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TO WHO IT MAY CONCERN; RE : COVENANT HOME TRUST.

As required please find the report for Covenant Home Trust for the year 2022.

It has been a very difficult year for everyone due to a lot of challenges we are all facing as a result of Inflation , the war in Ukraine and the mitigating factors the home faces due to financial Implications , we couldn't have achieved the success we have had if it wasn't for the partnership of our sponsors who have contributed massively despite the fact that they are facing rising bills to their entire house holds a big thank you to them.

The board members have worked tirelessly to very high standards and made sure that every child mattered and that they receive all requirements needed both at home and in School as there is significant progress that shows what they have achieved in education , in their day to day life styles . Sadly, we had to make arrangements to pay school fees in instalments, due to a lack of funds. In 2020 we received £40,963 in donations but that was down to £33,315 in 2021 so some hard decisions had to be made, the girls had to be moved into Mambelo instead of in a separate unit to reduce rents and the Social Worker had to be let go.

We have Children ranging from 2 to 26 years both boys and girls, they have all been looked after from a small age and the progress in their lives has been good ,we have a duty of care for each one of them.

We have a continuous plan for older children to exit the home after completing their studies through an appropriate financial facilitation in line with the Children and Department laws and rules governing the Childrens Home and Non Government Organisations.

We will continue to serve and work hard for the Children in our care in years to come.

Regards,

Eddie Kasibante .

Chair Person.

**COVENANT COMMUNITY BASED ORGANIZATION**

**PROJECT AUDIT FINANCIAL REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2021**

Owenga & Associates  
Certified Public Accountants (K)  
P. O. Box 2553 – 40100,  
KISUMU  
Cell: +254 721 867 021  
+254 733 836 107



*Covenant Community Based Organization  
Annual Report and Financial Report for the year  
Ended 31 December 2021*

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**Organization's Information:**

Covenant Community Based Organization is a registered under The State Department of Labour, Social Security and Services registration No. 34091 On 17th May 2013.

**Principal Activities**

To support education of underprivileged children and youth to access education and to acquire skills that can enable them defend for their livelihood in future.

**Board Members**

The members of the Board at the time of signing this report were:

- 1) Debra Asewe - Chairperson
- 2) Benard Olubero - Asst. Chair
- 3) Kennedy Okoth - Secretary
- 4) Antony Gondi - Member
- 5) Kenneth Devines - Member
- 6) Beatrice Akoth - Member
- 7) Winnie Achieng - Member
- 8) Victor Devines - Member

**Independent auditors:**

Owenga & Associates  
Certified Public Accountants (K)  
Hamilton House, 1st Floor  
P. O. Box 2553 - 40100  
Kisumu,  
Kenya

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The Management Board of Covenant Community Based Organization is required to prepare a financial report for the applicable reporting period. This financial report must give a true and fair view of the state of affairs of the organization as at the end of that period and of the operating results for the period. The donors also require Covenant Community Based Organization to keep proper accounting records which disclose, with reasonable accuracy, the financial position of the organization. They are responsible for safeguarding the assets of the organization.

The Management Board accepts responsibility for the annual financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgments and estimates, in conformity with the donors reporting requirements and Covenant Community Based Organization financial reporting framework. The Management Board is of the opinion that the financial statements give a true and fair view of the state of the financial statements of the organization and its operating results. The Management Board further accepts responsibility for the maintenance of accounting records which may be relied upon in the preparation of financial statements, as well as adequate systems of internal financial control.

The financial report set out on page 4 was approved by the management board on 10.10.2022 and were signed on its behalf by:

Chairman.....

Treasurer.....

**Owenga & Associates**  
**Certified Public Accountants (K)**  
**P. O Box 2553 – 40100 KISUMU**  
**Phone: 0721867021, 0733836107**

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## **INDEPENDENT AUDITORS' REPORT**

We have audited the expenditure and revenue as stated in the Financial Report of the Covenant Community Based Organization for the year ended 31 December 2021 which is set out on page 4.

### **Audit 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 800 (ISA 800). This standard requires that we plan and perform the audit to obtain reasonable assurance whether the statement of income and expenditure is free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall statements presentation.

### **Opinion**

In our opinion, the financial report presents fairly, in all material respects, the expenditure incurred and income received for the organization during the year ended 31 December 2021 and corresponds to the organization's accounting records.

### **Distribution and Use**

Covenant Community Based Organization have requested this report and it is intended solely for their information and use and that of their donors.

  
OWENGA AND ASSOCIATES  
CERTIFIED PUBLIC ACCOUNTANTS (K)  
P. O. BOX 2553 - 40100  
KISUMU

**Certified Public Accountants (K)**  
**KISUMU**

1<sup>ST</sup> OCTOBER 2022

*Covenant Community Based Organization  
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**INCOME STATEMENT**

|                          | <b>2021</b>             | <b>2020</b>             |
|--------------------------|-------------------------|-------------------------|
| <b>INCOME</b>            | <b>Kes</b>              | <b>Kes</b>              |
| <b>Grant</b>             | <b><u>4,653,747</u></b> | <b><u>5,756,729</u></b> |
| <b>EXPENDITURE</b>       |                         |                         |
| Rent                     | 457,200                 | 870,702                 |
| Food expenses            | 855,847                 | 993,598                 |
| C. Hse Family unit       | 422,606                 | 391,815                 |
| Water & electricity      | 127,213                 | 147,202                 |
| Transport & travelling   | 543,400                 | 450,182                 |
| School needs             | 433,247                 | 306,252                 |
| School fees              | 577,812                 | 344,991                 |
| Vocational needs         | -                       | 29,149                  |
| Salaries                 | 294,000                 | 467,920                 |
| Entertainment            | 14,145                  | 15,700                  |
| Communication            | 57,945                  | 52,609                  |
| Office stationery        | 25,255                  | 27,221                  |
| Sponsorship              | 471,197                 | 511,501                 |
| Energy refill & charcoal | 113,450                 | 140,578                 |
| Repairs & maintenance    | 17,580                  | 62,863                  |
| Transaction cost         | 37,854                  | 18,409                  |
| Household items          | 8,578                   | 191,826                 |
| Medical                  | 32,180                  | 408,862                 |
| Personal grooming        | 31,110                  | 51,047                  |
| Assistance               | -                       | 172,835                 |
| Miscellaneous exp        | 109,736                 | 73,462                  |
| Audit                    | 40,000                  | 20,000                  |
| Licenses & permits       | <u>5,500</u>            | <u>500</u>              |
| <b>Total expenditure</b> | <b><u>4,675,855</u></b> | <b><u>5,749,224</u></b> |
| <b>FUND BALANCE</b>      | <b><u>(22,108)</u></b>  | <b><u>7,505</u></b>     |

The Financial report was approved by the management on 10.10.....2022  
and were signed on its behalf by:

Chairman 

Secretary 

## **NOTES TO THE FINANCIAL REPORT**

### **1. Summary of Significant Accounting Policies**

#### **a) Basis of Presentation**

The financial report is prepared on a cash basis accounting.

#### **Revenues**

Revenue is recorded on a cash basis, i.e. when the cash is received. This is a reflection of the fact that although promises may be made to the organization, Covenant Community Based Organization can only count on the donors' support when it is actually received.

#### **Expenditure**

Expenditure consists of expense already incurred and paid. The expenditure was incurred pursuant to the organization objectives and subject to the allocations as per the budget.

#### **b) Functional and Presentation Currency**

The financial report has been presented in Kenya shillings (Kes). The functional currency is Kenya shillings.



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**Detailed operations January 2021 - December 2021**

| 2021                  | January | February | March   | April   | May     | June    | July    | August   | September | October | November | December | Total     |
|-----------------------|---------|----------|---------|---------|---------|---------|---------|----------|-----------|---------|----------|----------|-----------|
|                       | Ksh     | Ksh      | Ksh     | Ksh     | Ksh     | Ksh     | Kes     | Kes      | Kes       | Kes     | Kes      | Kes      | Kes       |
| <b>Income</b>         |         |          |         |         |         |         |         |          |           |         |          |          |           |
| Grant                 | 534,461 | 335,441  | 379,690 | 320,971 | 393,018 | 344,663 | 609,513 | 454,628  | 312,994   | 337,159 | 342,843  | 288,366  | 4,653,747 |
| <b>Expenses</b>       |         |          |         |         |         |         |         |          |           |         |          |          |           |
| Rent                  | 46,200  | 22,200   | 70,200  | 24,400  | 44,000  | 46,200  | 44,000  | 44,000   | 44,000    | 24,000  | 24,000   | 24,000   | 457,200   |
| Food expenses         | 65,895  | 65,700   | 86,700  | 84,900  | 85,500  | 65,300  | 66,100  | 83,550   | 66,000    | 48,449  | 56,502   | 81,251   | 855,847   |
| C. Hse Family unit    | 27,400  | 20,220   | 25,250  | 20,200  | 20,200  | 26,700  | 106,750 | 45,336   | 24,800    | 37,300  | 44,800   | 23,650   | 422,606   |
| Water & electricity   | 6,674   | 12,720   | 9,980   | 14,297  | 11,340  | 10,106  | 10,893  | 11,447   | 11,035    | 16,426  | 5,580    | 6,715    | 127,213   |
| Transport & travellit | 63,700  | 47,300   | 49,900  | 18,500  | 47,200  | 57,400  | 50,550  | 66,000   | 35,200    | 40,300  | 36,450   | 30,900   | 543,400   |
| School needs          | 45,742  | 7,550    | 26,318  | 62,041  | 32,257  | 25,102  | 78,943  | 55,715   | 17,886    | 26,179  | 36,743   | 18,771   | 433,247   |
| School fees           | 193,982 | 54,800   |         |         | 61,610  |         | 149,170 | 10,000   | 22,750    | 64,200  | 21,300   |          | 577,812   |
| Salaries              | 24,000  | 24,000   | 30,000  | 24,000  | 30,000  | 24,000  | 24,000  | 30,000   | 24,000    | 24,000  | 20,000   | 16,000   | 294,000   |
| Entertainment         | 1,000   | 1,100    | 1,100   | 1,100   | 815     | 1,100   | 1,800   | 1,815    | 1,815     |         | 1,000    | 1,500    | 14,145    |
| Communication         | 4,770   | 4,195    | 4,200   | 4,200   | 4,400   | 5,300   | 4,000   | 5,700    | 5,230     | 5,600   | 5,700    | 4,650    | 57,945    |
| Office stationery     | 6,100   |          | 4,535   |         | 4,120   |         | 4,190   | 1,500    | 215       | 3,900   | 695      |          | 25,255    |
| Sponsorship           | 26,550  | 40,700   | 54,700  | 35,550  | 26,650  | 40,450  | 26,550  | 52,200   | 37,650    | 29,550  | 60,550   | 40,097   | 471,197   |
| Energy refill         | 9,800   | 7,800    | 9,200   | 7,600   | 9,900   | 11,600  | 10,150  | 10,350   | 8,900     | 11,350  | 8,100    | 8,700    | 113,450   |
| Repairs & maintenar   | 500     | 2,890    | 600     | 3,700   | 2,300   | 500     | 700     | 1,400    | 1,800     |         | 3,190    |          | 17,580    |
| Transaction cost      | 3,994   | 2,994    | 2,336   | 2,791   | 2,905   | 3,426   | 4,316   | 4,222    | 2,822     | 2,887   | 2,989    | 2,172    | 37,854    |
| Household items       |         | 2,090    |         |         | 780     | 1,000   | 1,540   |          |           | 400     | 2,768    |          | 8,578     |
| Medical               | 3,905   | 2,660    | 200     | 1,025   | 4,600   | 11,010  | 3,900   | 2,130    | 500       | 100     | 1,250    | 900      | 32,180    |
| Personal grooming     | 1,860   | 600      | 1,400   | 3,000   | 2,150   | 650     | 400     | 250      | 3,100     | 800     | 1,300    | 15,600   | 31,110    |
| License & permit      |         |          |         |         |         |         |         |          |           |         |          |          | 5,500     |
| Miscellaneous exp     | 2,550   | 15,747   | 2,895   | 13,488  | 2,200   | 14,964  | 1,750   | 24,393   | 5,370     | 2,027   | 9,866    | 14,486   | 109,736   |
| Audit                 |         |          |         |         |         |         | 20,000  | 20,000   |           |         |          |          | 40,000    |
| Total expenses        | 534,622 | 335,266  | 379,514 | 320,792 | 392,927 | 344,808 | 609,702 | 475,508  | 313,073   | 337,468 | 342,783  | 289,392  | 4,675,855 |
| Surplus/(deficit)     | (161)   | 175      | 176     | 179     | 91      | (145)   | (189)   | (20,880) | (79)      | (309)   | 60       | (1,026)  | (22,108)  |

|                               | 2021           |                |                |                |                |                | Total            |
|-------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|------------------|
|                               | July           | August         | September      | October        | November       | December       |                  |
| INCOME                        | Kes            | Kes            | Kes            | Kes            | Kes            | Kes            | Kes              |
| <b>Grant</b>                  | <b>609,513</b> | <b>454,628</b> | <b>312,994</b> | <b>337,159</b> | <b>342,843</b> | <b>288,366</b> | <b>2,345,503</b> |
| <b>EXPENDITURE</b>            |                |                |                |                |                |                |                  |
| Rent                          | 44,000         | 44,000         | 44,000         | 24,000         | 24,000         | 24,000         | 204,000          |
| Food expenses                 | 66,100         | 83,550         | 66,000         | 48,449         | 56,502         | 81,251         | 401,852          |
| C. Hse Family unit            | 106,750        | 45,336         | 24,800         | 37,300         | 44,800         | 23,650         | 282,636          |
| Water & electricity           | 10,893         | 11,447         | 11,035         | 16,426         | 5,580          | 6,715          | 62,096           |
| Transport & travelling        | 50,550         | 66,000         | 35,200         | 40,300         | 36,450         | 30,900         | 259,400          |
| School needs                  | 78,943         | 55,715         | 17,886         | 26,179         | 36,743         | 18,771         | 234,237          |
| School fees                   | 144,170        | 10,000         | 22,750         | 64,200         | 21,300         |                | 262,420          |
| Salaries                      | 24,000         | 30,000         | 24,000         | 24,000         | 20,000         | 16,000         | 138,000          |
| Entertainment                 | 1,800          | 1,815          | 1,815          |                | 1,000          | 1,500          | 7,930            |
| Communication                 | 4,000          | 5,700          | 5,230          | 5,600          | 5,700          | 4,650          | 30,880           |
| Office stationery             | 4,190          | 7,000          | 215            | 3,900          | 695            |                | 16,000           |
| Sponsorship                   | 26,550         | 52,200         | 37,650         | 29,550         | 60,550         | 40,097         | 246,597          |
| Energy refill                 | 10,150         | 10,350         | 8,900          | 11,350         | 8,100          | 8,700          | 57,550           |
| Repairs & maintenance         | 700            | 1,400          | 1,800          |                | 3,190          |                | 7,090            |
| Transaction cost              | 4,316          | 4,222          | 2,822          | 2,887          | 2,989          | 2,172          | 19,408           |
| Household items               | 1,540          |                |                | 400            | 2,768          |                | 4,708            |
| Medical                       | 3,900          | 2,130          | 500            | 100            | 1,250          | 900            | 8,780            |
| Personal grooming             | 400            | 250            | 3,100          | 800            | 1,300          | 15,600         | 21,450           |
| Miscellaneous exp             | 26,750         | 24,393         | 5,370          | 2,027          | 9,866          | 14,486         | 82,892           |
| Licenses & permits            |                |                |                |                |                |                |                  |
| <b>Total expenditure</b>      | <b>609,702</b> | <b>455,508</b> | <b>313,073</b> | <b>337,468</b> | <b>342,783</b> | <b>289,392</b> | <b>2,347,926</b> |
| <b>Surplus/(deficit)</b>      | <b>(189)</b>   | <b>(880)</b>   | <b>(79)</b>    | <b>(309)</b>   | <b>60</b>      | <b>(1,026)</b> | <b>(2,423)</b>   |
| <b>Mpesa bal. at 31/12/21</b> | <b>457.25</b>  |                |                |                |                |                |                  |
| <b>Mpesa bal. at 1/7/2021</b> | <b>769.00</b>  |                |                |                |                |                |                  |



*Covenant Community Based Organization*  
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**Detailed operating activities Jan - Dec 2020**

|                          | 2020<br>January - July<br>Kes | 2020<br>August -December<br>Kes | 2020<br>January - December<br>Kes |
|--------------------------|-------------------------------|---------------------------------|-----------------------------------|
| <b>INCOME</b>            |                               |                                 |                                   |
| <b>Grant</b>             | <u>3,985,747</u>              | <u>1,770,982</u>                | <u>5,756,729</u>                  |
| <b>EXPENDITURE</b>       |                               |                                 |                                   |
| Rent                     | 634,302                       | 236,400                         | 870,702                           |
| Food expenses            | 615,038                       | 378,560                         | 993,598                           |
| C. Hse Family unit       | 280,153                       | 111,662                         | 391,815                           |
| Water & electricity      | 83,020                        | 64,182                          | 147,202                           |
| Transport & travelling   | 274,614                       | 175,568                         | 450,182                           |
| School needs             | 251,203                       | 55,049                          | 306,252                           |
| School fees              | 245,141                       | 99,850                          | 344,991                           |
| Vocational needs         | 29,149                        | -                               | 29,149                            |
| Salaries                 | 341,920                       | 126,000                         | 467,920                           |
| Entertainment            | 10,500                        | 5,200                           | 15,700                            |
| Communication            | 31,989                        | 20,620                          | 52,609                            |
| Office stationery        | 21,342                        | 5,879                           | 27,221                            |
| Sponsorship              | 283,197                       | 228,304                         | 511,501                           |
| Energy refill & charcoal | 92,928                        | 47,650                          | 140,578                           |
| Repairs & maintenance    | 41,598                        | 21,265                          | 62,863                            |
| Transaction cost         | 4,100                         | 14,309                          | 18,409                            |
| Household items          | 129,856                       | 61,970                          | 191,826                           |
| Medical                  | 398,496                       | 10,366                          | 408,862                           |
| Personal grooming        | 16,047                        | 35,000                          | 51,047                            |
| Assistance               | 172,835                       | -                               | 172,835                           |
| Miscellaneous exp        | 2,212                         | 71,250                          | 73,462                            |
| Audit                    | 20,000                        | -                               | 20,000                            |
| Licenses & permits       | -                             | 500                             | 500                               |
| <b>Total expenditure</b> | <u>3,979,640</u>              | <u>1,769,584</u>                | <u>5,749,224</u>                  |
| <b>FUND BALANCE</b>      | <u>6,107</u>                  | <u>1,398</u>                    | <u>7,505</u>                      |

**COVENANT COMMUNITY BASED ORGANIZATION**

**PROJECT AUDIT FINANCIAL REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2021**

Owenga & Associates  
Certified Public Accountants (K)  
P. O. Box 2553 – 40100,  
KISUMU  
Cell: +254 721 867 021  
+254 733 836 107

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**Organization's Information:**

Covenant Community Based Organization is a registered under The State Department of Labour, Social Security and Services registration No. 34091 On 17th May 2013.

**Principal Activities**

To support education of underprivileged children and youth to access education and to acquire skills that can enable them defend for their livelihood in future.

**Board Members**

The members of the Board at the time of signing this report were:

- 1) Debra Asewe - Chairperson
- 2) Benard Olubero - Asst. Chair
- 3) Kennedy Okoth - Secretary
- 4) Antony Gondi - Member
- 5) Kenneth Devines - Member
- 6) Beatrice Akoth - Member
- 7) Winnie Achieng - Member
- 8) Victor Devines - Member

**Independent auditors:**

Owenga & Associates  
Certified Public Accountants (K)  
Hamilton House, 1st Floor  
P. O. Box 2553 - 40100  
Kisumu,  
Kenya

*Covenant Community Based Organization*  
*Annual Report and Financial Report for the year*  
*Ended 31 December 2021*

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The Management Board of Covenant Community Based Organization is required to prepare a financial report for the applicable reporting period. This financial report must give a true and fair view of the state of affairs of the organization as at the end of that period and of the operating results for the period. The donors also require Covenant Community Based Organization to keep proper accounting records which disclose, with reasonable accuracy, the financial position of the organization. They are responsible for safeguarding the assets of the organization.

The Management Board accepts responsibility for the annual financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgments and estimates, in conformity with the donors reporting requirements and Covenant Community Based Organization financial reporting framework. The Management Board is of the opinion that the financial statements give a true and fair view of the state of the financial statements of the organization and its operating results. The Management Board further accepts responsibility for the maintenance of accounting records which may be relied upon in the preparation of financial statements, as well as adequate systems of internal financial control.

The financial report set out on page 4 was approved by the management board on 10.10.2022 and were signed on its behalf by:

Chairman.....

Treasurer.....

**Owenga & Associates**  
**Certified Public Accountants (K)**  
**P. O Box 2553 – 40100 KISUMU**  
**Phone: 0721867021, 0733836107**

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## **INDEPENDENT AUDITORS' REPORT**

We have audited the expenditure and revenue as stated in the Financial Report of the Covenant Community Based Organization for the year ended 31 December 2021 which is set out on page 4.

### **Audit 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 800 (ISA 800). This standard requires that we plan and perform the audit to obtain reasonable assurance whether the statement of income and expenditure is free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall statements presentation.

### **Opinion**

In our opinion, the financial report presents fairly, in all material respects, the expenditure incurred and income received for the organization during the year ended 31 December 2021 and corresponds to the organization's accounting records.

### **Distribution and Use**

Covenant Community Based Organization have requested this report and it is intended solely for their information and use and that of their donors.

  
OWENGA AND ASSOCIATES  
CERTIFIED PUBLIC ACCOUNTANTS (K)  
P. O. BOX 2553 - 40100  
KISUMU

**Certified Public Accountants (K)**  
**KISUMU**

1<sup>ST</sup> OCTOBER 2022

*Covenant Community Based Organization  
Annual Report and Financial Report for the year  
Ended 31 December 2021*

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**INCOME STATEMENT**

|                          | <b>2021</b>             | <b>2020</b>             |
|--------------------------|-------------------------|-------------------------|
| <b>INCOME</b>            | <b>Kes</b>              | <b>Kes</b>              |
| <b>Grant</b>             | <b><u>4,653,747</u></b> | <b><u>5,756,729</u></b> |
| <b>EXPENDITURE</b>       |                         |                         |
| Rent                     | 457,200                 | 870,702                 |
| Food expenses            | 855,847                 | 993,598                 |
| C. Hse Family unit       | 422,606                 | 391,815                 |
| Water & electricity      | 127,213                 | 147,202                 |
| Transport & travelling   | 543,400                 | 450,182                 |
| School needs             | 433,247                 | 306,252                 |
| School fees              | 577,812                 | 344,991                 |
| Vocational needs         | -                       | 29,149                  |
| Salaries                 | 294,000                 | 467,920                 |
| Entertainment            | 14,145                  | 15,700                  |
| Communication            | 57,945                  | 52,609                  |
| Office stationery        | 25,255                  | 27,221                  |
| Sponsorship              | 471,197                 | 511,501                 |
| Energy refill & charcoal | 113,450                 | 140,578                 |
| Repairs & maintenance    | 17,580                  | 62,863                  |
| Transaction cost         | 37,854                  | 18,409                  |
| Household items          | 8,578                   | 191,826                 |
| Medical                  | 32,180                  | 408,862                 |
| Personal grooming        | 31,110                  | 51,047                  |
| Assistance               | -                       | 172,835                 |
| Miscellaneous exp        | 109,736                 | 73,462                  |
| Audit                    | 40,000                  | 20,000                  |
| Licenses & permits       | <u>5,500</u>            | <u>500</u>              |
| <b>Total expenditure</b> | <b><u>4,675,855</u></b> | <b><u>5,749,224</u></b> |
| <b>FUND BALANCE</b>      | <b><u>(22,108)</u></b>  | <b><u>7,505</u></b>     |

The Financial report was approved by the management on 10.10.....2022  
and were signed on its behalf by:

Chairman 

Secretary 



## **NOTES TO THE FINANCIAL REPORT**

### **1. Summary of Significant Accounting Policies**

#### **a) Basis of Presentation**

The financial report is prepared on a cash basis accounting.

#### **Revenues**

Revenue is recorded on a cash basis, i.e. when the cash is received. This is a reflection of the fact that although promises may be made to the organization, Covenant Community Based Organization can only count on the donors' support when it is actually received.

#### **Expenditure**

Expenditure consists of expense already incurred and paid. The expenditure was incurred pursuant to the organization objectives and subject to the allocations as per the budget.

#### **b) Functional and Presentation Currency**

The financial report has been presented in Kenya shillings (Kes). The functional currency is Kenya shillings.



*Covenant Community Based Organization*  
*Annual Report and Financial Report for the year*  
*Ended 31 December 2021*

**Detailed operations January 2021 - December 2021**

| 2021                  | January | February | March   | April   | May     | June    | July    | August   | September | October | November | December | Total     |
|-----------------------|---------|----------|---------|---------|---------|---------|---------|----------|-----------|---------|----------|----------|-----------|
|                       | Ksh     | Ksh      | Ksh     | Ksh     | Ksh     | Ksh     | Kes     | Kes      | Kes       | Kes     | Kes      | Kes      | Kes       |
| <b>Income</b>         |         |          |         |         |         |         |         |          |           |         |          |          |           |
| Grant                 | 534,461 | 335,441  | 379,690 | 320,971 | 393,018 | 344,663 | 609,513 | 454,628  | 312,994   | 337,159 | 342,843  | 288,366  | 4,653,747 |
| <b>Expenses</b>       |         |          |         |         |         |         |         |          |           |         |          |          |           |
| Rent                  | 46,200  | 22,200   | 70,200  | 24,400  | 44,000  | 46,200  | 44,000  | 44,000   | 44,000    | 24,000  | 24,000   | 24,000   | 457,200   |
| Food expenses         | 65,895  | 65,700   | 86,700  | 84,900  | 85,500  | 65,300  | 66,100  | 83,550   | 66,000    | 48,449  | 56,502   | 81,251   | 855,847   |
| C. Hse Family unit    | 27,400  | 20,220   | 25,250  | 20,200  | 20,200  | 26,700  | 106,750 | 45,336   | 24,800    | 37,300  | 44,800   | 23,650   | 422,606   |
| Water & electricity   | 6,674   | 12,720   | 9,980   | 14,297  | 11,340  | 10,106  | 10,893  | 11,447   | 11,035    | 16,426  | 5,580    | 6,715    | 127,213   |
| Transport & travellit | 63,700  | 47,300   | 49,900  | 18,500  | 47,200  | 57,400  | 50,550  | 66,000   | 35,200    | 40,300  | 36,450   | 30,900   | 543,400   |
| School needs          | 45,742  | 7,550    | 26,318  | 62,041  | 32,257  | 25,102  | 78,943  | 55,715   | 17,886    | 26,179  | 36,743   | 18,771   | 433,247   |
| School fees           | 193,982 | 54,800   |         |         | 61,610  |         | 149,170 | 10,000   | 22,750    | 64,200  | 21,300   |          | 577,812   |
| Salaries              | 24,000  | 24,000   | 30,000  | 24,000  | 30,000  | 24,000  | 24,000  | 30,000   | 24,000    | 24,000  | 20,000   | 16,000   | 294,000   |
| Entertainment         | 1,000   | 1,100    | 1,100   | 1,100   | 815     | 1,100   | 1,800   | 1,815    | 1,815     |         | 1,000    | 1,500    | 14,145    |
| Communication         | 4,770   | 4,195    | 4,200   | 4,200   | 4,400   | 5,300   | 4,000   | 5,700    | 5,230     | 5,600   | 5,700    | 4,650    | 57,945    |
| Office stationery     | 6,100   |          | 4,535   |         | 4,120   |         | 4,190   | 1,500    | 215       | 3,900   | 695      |          | 25,255    |
| Sponsorship           | 26,550  | 40,700   | 54,700  | 35,550  | 26,650  | 40,450  | 26,550  | 52,200   | 37,650    | 29,550  | 60,550   | 40,097   | 471,197   |
| Energy refill         | 9,800   | 7,800    | 9,200   | 7,600   | 9,900   | 11,600  | 10,150  | 10,350   | 8,900     | 11,350  | 8,100    | 8,700    | 113,450   |
| Repairs & maintenar   | 500     | 2,890    | 600     | 3,700   | 2,300   | 500     | 700     | 1,400    | 1,800     |         | 3,190    |          | 17,580    |
| Transaction cost      | 3,994   | 2,994    | 2,336   | 2,791   | 2,905   | 3,426   | 4,316   | 4,222    | 2,822     | 2,887   | 2,989    | 2,172    | 37,854    |
| Household items       |         | 2,090    |         |         | 780     | 1,000   | 1,540   |          |           | 400     | 2,768    |          | 8,578     |
| Medical               | 3,905   | 2,660    | 200     | 1,025   | 4,600   | 11,010  | 3,900   | 2,130    | 500       | 100     | 1,250    | 900      | 32,180    |
| Personal grooming     | 1,860   | 600      | 1,400   | 3,000   | 2,150   | 650     | 400     | 250      | 3,100     | 800     | 1,300    | 15,600   | 31,110    |
| License & permit      |         |          |         |         |         |         |         |          |           |         |          |          | 5,500     |
| Miscellaneous exp     | 2,550   | 15,747   | 2,895   | 13,488  | 2,200   | 14,964  | 1,750   | 24,393   | 5,370     | 2,027   | 9,866    | 14,486   | 109,736   |
| Audit                 |         |          |         |         |         |         | 20,000  | 20,000   |           |         |          |          | 40,000    |
| Total expenses        | 534,622 | 335,266  | 379,514 | 320,792 | 392,927 | 344,808 | 609,702 | 475,508  | 313,073   | 337,468 | 342,783  | 289,392  | 4,675,855 |
| Surplus/(deficit)     | (161)   | 175      | 176     | 179     | 91      | (145)   | (189)   | (20,880) | (79)      | (309)   | 60       | (1,026)  | (22,108)  |

| INCOME                        | 2021           |                |                |                |                |                | Total            |
|-------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|------------------|
|                               | July           | August         | September      | October        | November       | December       |                  |
| Grant                         | Kes            | Kes            | Kes            | Kes            | Kes            | Kes            | Kes              |
|                               | <u>609,513</u> | <u>454,628</u> | <u>312,994</u> | <u>337,159</u> | <u>342,843</u> | <u>288,366</u> | <u>2,345,503</u> |
| <b>EXPENDITURE</b>            |                |                |                |                |                |                |                  |
| Rent                          | 44,000         | 44,000         | 44,000         | 24,000         | 24,000         | 24,000         | 204,000          |
| Food expenses                 | 66,100         | 83,550         | 66,000         | 48,449         | 56,502         | 81,251         | 401,852          |
| C. Hse Family unit            | 106,750        | 45,336         | 24,800         | 37,300         | 44,800         | 23,650         | 282,636          |
| Water & electricity           | 10,893         | 11,447         | 11,035         | 16,426         | 5,580          | 6,715          | 62,096           |
| Transport & travelling        | 50,550         | 66,000         | 35,200         | 40,300         | 36,450         | 30,900         | 259,400          |
| School needs                  | 78,943         | 55,715         | 17,886         | 26,179         | 36,743         | 18,771         | 234,237          |
| School fees                   | 144,170        | 10,000         | 22,750         | 64,200         | 21,300         |                | 262,420          |
| Salaries                      | 24,000         | 30,000         | 24,000         | 24,000         | 20,000         | 16,000         | 138,000          |
| Entertainment                 | 1,800          | 1,815          | 1,815          |                | 1,000          | 1,500          | 7,930            |
| Communication                 | 4,000          | 5,700          | 5,230          | 5,600          | 5,700          | 4,650          | 30,880           |
| Office stationery             | 4,190          | 7,000          | 215            | 3,900          | 695            |                | 16,000           |
| Sponsorship                   | 26,550         | 52,200         | 37,650         | 29,550         | 60,550         | 40,097         | 246,597          |
| Energy refill                 | 10,150         | 10,350         | 8,900          | 11,350         | 8,100          | 8,700          | 57,550           |
| Repairs & maintenance         | 700            | 1,400          | 1,800          |                | 3,190          |                | 7,090            |
| Transaction cost              | 4,316          | 4,222          | 2,822          | 2,887          | 2,989          | 2,172          | 19,408           |
| Household items               | 1,540          |                |                | 400            | 2,768          |                | 4,708            |
| Medical                       | 3,900          | 2,130          | 500            | 100            | 1,250          | 900            | 8,780            |
| Personal grooming             | 400            | 250            | 3,100          | 800            | 1,300          | 15,600         | 21,450           |
| Miscellaneous exp             | 26,750         | 24,393         | 5,370          | 2,027          | 9,866          | 14,486         | 82,892           |
| Licenses & permits            |                |                |                |                |                |                |                  |
| <b>Total expenditure</b>      | <b>609,702</b> | <b>455,508</b> | <b>313,073</b> | <b>337,468</b> | <b>342,783</b> | <b>289,392</b> | <b>2,347,926</b> |
| <b>Surplus/(deficit)</b>      | <b>(189)</b>   | <b>(880)</b>   | <b>(79)</b>    | <b>(309)</b>   | <b>60</b>      | <b>(1,026)</b> | <b>(2,423)</b>   |
| <b>Mpesa bal. at 31/12/21</b> | <b>457.25</b>  |                |                |                |                |                |                  |
| <b>Mpesa bal. at 1/7/2021</b> | <b>769.00</b>  |                |                |                |                |                |                  |

*Covenant Community Based Organization*  
*Annual Report and Financial Report for the year*  
*Ended 31 December 2020*

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**Detailed operating activities Jan - Dec 2020**

|                          | 2020<br>January - July<br>Kes | 2020<br>August -December<br>Kes | 2020<br>January - December<br>Kes |
|--------------------------|-------------------------------|---------------------------------|-----------------------------------|
| <b>INCOME</b>            |                               |                                 |                                   |
| <b>Grant</b>             | <u>3,985,747</u>              | <u>1,770,982</u>                | <u>5,756,729</u>                  |
| <b>EXPENDITURE</b>       |                               |                                 |                                   |
| Rent                     | 634,302                       | 236,400                         | 870,702                           |
| Food expenses            | 615,038                       | 378,560                         | 993,598                           |
| C. Hse Family unit       | 280,153                       | 111,662                         | 391,815                           |
| Water & electricity      | 83,020                        | 64,182                          | 147,202                           |
| Transport & travelling   | 274,614                       | 175,568                         | 450,182                           |
| School needs             | 251,203                       | 55,049                          | 306,252                           |
| School fees              | 245,141                       | 99,850                          | 344,991                           |
| Vocational needs         | 29,149                        | -                               | 29,149                            |
| Salaries                 | 341,920                       | 126,000                         | 467,920                           |
| Entertainment            | 10,500                        | 5,200                           | 15,700                            |
| Communication            | 31,989                        | 20,620                          | 52,609                            |
| Office stationery        | 21,342                        | 5,879                           | 27,221                            |
| Sponsorship              | 283,197                       | 228,304                         | 511,501                           |
| Energy refill & charcoal | 92,928                        | 47,650                          | 140,578                           |
| Repairs & maintenance    | 41,598                        | 21,265                          | 62,863                            |
| Transaction cost         | 4,100                         | 14,309                          | 18,409                            |
| Household items          | 129,856                       | 61,970                          | 191,826                           |
| Medical                  | 398,496                       | 10,366                          | 408,862                           |
| Personal grooming        | 16,047                        | 35,000                          | 51,047                            |
| Assistance               | 172,835                       | -                               | 172,835                           |
| Miscellaneous exp        | 2,212                         | 71,250                          | 73,462                            |
| Audit                    | 20,000                        | -                               | 20,000                            |
| Licenses & permits       | -                             | 500                             | 500                               |
| <b>Total expenditure</b> | <u>3,979,640</u>              | <u>1,769,584</u>                | <u>5,749,224</u>                  |
| <b>FUND BALANCE</b>      | <u>6,107</u>                  | <u>1,398</u>                    | <u>7,505</u>                      |

**COVENANT HOME TRUST**

England & Wales - Charity number 1093484

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# Accounts

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Covenant Community Board Organisation – UK Registered Charity no 1093484  
PO Box 6446, Kondele 40103, Kenya, East African

## Annual Report for year ending 31.12.20

Covenant started the year in a good position but Covid 19 hit the Charity hard as many of the students were sent home from Boarding Schools and Victory Home sent out the former Covenant Children, who had no where to go, and turned to Covenant once again. This put a lot of pressure on finances and resources.

During this period Patricia Botwright, who was overseeing the running of the homes in Kenya, in conjunction with the Covenant Board members, was taken ill and suddenly died in June 2020.

For many of the children, she was the only Mother figure they had ever known and her death hit them hard. On top of that the Charity accounts were frozen as Mrs Botwright had been the main card holder with access to the accounts. Mrs Botwright had also used her own money to assist some of her former children who were no longer in the Home.

Fortunately, family members and sponsors came together with loans to ensure that funds were still able to be sent to Kenya to maintain food supplies and rents were paid whilst the Trustees sorted out access to the accounts.

The Trustees and the Kenyan Board had to work to ensure that they continue to operate within the constitution established when the Charity was established, and to set a strict budget to ensure that they did not go overspent.

The home was separated into a Boys unit and a separate Girls unit in Kisumu as well as the Girls Unit at Kakemaga and budgets set for food, education and



utilities. A social worker was appointed to work with the Manager of the Home to look after the welfare of the children.

2020 was a very difficult year with little or no Education being provided and it fell to many of the older students to assist the younger children in their studies and once schools reopened at the end of the year many found it difficult to settle back into school/University.

Two of the older girls finished their courses at the end of 2020 and 3 of the older boys had their graduations put back by the pandemic so will graduate in 2021 instead. Four students will be going upto High School in the next year joining the nine already in High School Education. Two students have started medical training in Nairobi.

The attached report is in Kenyan shillings which is the currency used to pay bills etc in Kenya. The amount of money sent to Kenya for the year was £39,012.76 and the expenditure came to £38,961.90 leaving a balance of £50.86 in hand.

The money in the Charity Accounts showed as being £10,576 but once loans were repaid it left a balance of £2,913.48 in the account.

2021 will be another challenging year for all as we continue to work for the future of the Children of Covenant and we thank God that we have been able to continue with our vision.



Eddie Kasibante

Chairman of Trustees

25 Devereaux Close, Leadenhall,

Milton Keynes, MK6 5LQ

**COVENANT COMMUNITY BASED ORGANIZATION  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

Owenga & Associates  
Certified Public Accountants (K)  
P. O. Box 2553 - 40100  
KISUMU

*Covenant Community Based Organization*  
*Annual Report and Financial Report for the year*  
*Ended 31 December 2020*

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| Detailed operating activities in two periods | 6 |



*Covenant Community Based Organization*  
*Annual Report and Financial Report for the year*  
*Ended 31 December 2020*

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**Organization's Information:**

Covenant Community Based Organization is a registered under The State Department of Labour, Social Security and Services registration No. 34091 On 17th May 2013.

**Principal Activities**

To support education of underprivileged children and youth to access education and to skills to enable them defend for their livelihood in future in future.

**Board Members**

The members of the Board at the time of signing this report were:

- 1) Debra Asewe - Chairperson
- 2) Benard Olubero - Asst. Chair
- 3) Kennedy Okoth - Secretary
- 4) Antony Gondi - Member
- 5) Kenneth Devines - Member
- 6) Beatrice Akoth - Member
- 7) Winnie Achieng - Member
- 8) Victor Devines - Member

**Independent auditors:**

Owenga & Associates  
Certified Public Accountants (K)  
Hamilton House, 1st Floor  
P. O. Box 2553 - 40100  
Kisumu,  
Kenya

*Covenant Community Based Organization  
Annual Report and Financial Report for the year  
Ended 31 December 2020*

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The Management Board of Covenant Community Based Organization is required to prepare a financial report for the applicable reporting period. This financial report must give a true and fair view of the state of affairs of the organization as at the end of that period and of the operating results for the period. The donors also require Covenant Community Based Organization to keep proper accounting records which disclose, with reasonable accuracy, the financial position of the organization. They are responsible for safeguarding the assets of the organization.

The Management Board accepts responsibility for the annual financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgments and estimates, in conformity with the donors reporting requirements and Covenant Community Based Organization financial reporting framework. The Management Board is of the opinion that the financial statements give a true and fair view of the state of the financial statements of the organization and its operating results. The Management Board further accepts responsibility for the maintenance of accounting records which may be relied upon in the preparation of financial statements, as well as adequate systems of internal financial control.

The financial report set out on page 4 was approved by the management board on .....2021 and were signed on its behalf by:

Chairman........

Treasurer........



**Owenga & Associates**  
**Certified Public Accountants (K)**  
P. O Box 2553 – 40100 KISUMU  
Phone: 0721867021, 0733836107

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## **INDEPENDENT AUDITORS' REPORT**

We have audited the expenditure and revenue as stated in the Financial Report of the Covenant Community Based Organization for the year ended 31 December 2020 which is set out on page 4.

### **Audit 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 800 (ISA 800). This standard requires that we plan and perform the audit to obtain reasonable assurance whether the statement of income and expenditure is free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall statements presentation.

### **Opinion**

In our opinion, the financial report presents fairly, in all material respects, the expenditure incurred and income received for the organization during the year ended 31 December 2020 and corresponds to the organization's accounting records.

### **Distribution and Use**

Covenant Community Based Organization have requested this report and it is intended solely for their information and use and that of their donors.

  
**OWENGA AND ASSOCIATES**  
CERTIFIED PUBLIC ACCOUNTANTS (K)  
P. O. BOX 2553 - 40100  
KISUMU

**Certified Public Accountants (K)**  
**KISUMU**

12/08/2021

*Covenant Community Based Organization  
Annual Report and Financial Report for the year  
Ended 31 December 2020*

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**INCOME STATEMENT**

|               | <b>2020</b>      |
|---------------|------------------|
| <b>INCOME</b> | <b>Kes</b>       |
| <b>Grant</b>  | <b>5,756,729</b> |

**EXPENDITURE**

|                          |                  |
|--------------------------|------------------|
| Rent                     | 870,702          |
| Food expenses            | 993,598          |
| C. Hse Family unit       | 391,815          |
| Water & electricity      | 147,202          |
| Transport & travelling   | 450,182          |
| School needs             | 306,252          |
| School fees              | 344,991          |
| Vocational needs         | 29,149           |
| Salaries                 | 467,920          |
| Entertainment            | 15,700           |
| Communication            | 52,609           |
| Office stationery        | 27,221           |
| Sponsorship              | 511,501          |
| Energy refill & charcoal | 140,578          |
| Repairs & maintenance    | 62,863           |
| Transaction cost         | 18,409           |
| Household items          | 191,826          |
| Medical                  | 408,862          |
| Personal grooming        | 51,047           |
| Assistance               | 172,835          |
| Miscellaneous exp        | 73,462           |
| Audit                    | 20,000           |
| Licenses & permits       | 500              |
| <b>Total expenditure</b> | <b>5,749,224</b> |

**FUND BALANCE****7,505**

The Financial report was approved by the management on .....2021 and  
were signed on its behalf by:

Chairman



## **NOTES TO THE FINANCIAL REPORT**

### **1. Summary of Significant Accounting Policies**

#### **a) Basis of Presentation**

The financial report is prepared on acash basis accounting.

#### **Revenues**

Revenue is recorded on a cash basis, i.e. when the cash is received. This is a reflection of the fact that although promises may be made to the organization, Covenant Community Based Organization can only count on the donors' support when it is actually received.

#### **Expenditure**

Expenditure consists of expense already incurred and paid. The expenditure was incurred pursuant to the organization objectives and subject to the allocations as per the budget.

#### **b) Functional and Presentation Currency**

The financial report has been presented in Kenya shillings (Kes). The functional currency is Kenya shillings.



*Covenant Community Based Organization*  
*Annual Report and Financial Report for the year*  
*Ended 31 December 2020*

**Detailed operating activities in two periods**

|                          | 2020<br>January - July<br>Kes | 2020<br>August -December<br>Kes | 2020<br>January - December<br>Kes |
|--------------------------|-------------------------------|---------------------------------|-----------------------------------|
| <b>INCOME</b>            |                               |                                 |                                   |
| <b>Grant</b>             | <u>3,985,747</u>              | <u>1,770,982</u>                | <u>5,756,729</u>                  |
| <b>EXPENDITURE</b>       |                               |                                 |                                   |
| Rent                     | 634,302                       | 236,400                         | 870,702                           |
| Food expenses            | 615,038                       | 378,560                         | 993,598                           |
| C. Hse Family unit       | 280,153                       | 111,662                         | 391,815                           |
| Water & electricity      | 83,020                        | 64,182                          | 147,202                           |
| Transport & travelling   | 274,614                       | 175,568                         | 450,182                           |
| School needs             | 251,203                       | 55,049                          | 306,252                           |
| School fees              | 245,141                       | 99,850                          | 344,991                           |
| Vocational needs         | 29,149                        | -                               | 29,149                            |
| Salaries                 | 341,920                       | 126,000                         | 467,920                           |
| Entertainment            | 10,500                        | 5,200                           | 15,700                            |
| Communication            | 31,989                        | 20,620                          | 52,609                            |
| Office stationery        | 21,342                        | 5,879                           | 27,221                            |
| Sponsorship              | 283,197                       | 228,304                         | 511,501                           |
| Energy refill & charcoal | 92,928                        | 47,650                          | 140,578                           |
| Repairs & maintenance    | 41,598                        | 21,265                          | 62,863                            |
| Transaction cost         | 4,100                         | 14,309                          | 18,409                            |
| Household items          | 129,856                       | 61,970                          | 191,826                           |
| Medical                  | 398,496                       | 10,366                          | 408,862                           |
| Personal grooming        | 16,047                        | 35,000                          | 51,047                            |
| Assistance               | 172,835                       | -                               | 172,835                           |
| Miscellaneous exp        | 2,212                         | 71,250                          | 73,462                            |
| Audit                    | 20,000                        | -                               | 20,000                            |
| Licenses & permits       | -                             | 500                             | 500                               |
| <b>Total expenditure</b> | <u>3,979,640</u>              | <u>1,769,584</u>                | <u>5,749,224</u>                  |
| <b>FUND BALANCE</b>      | <u>6,107</u>                  | <u>1,398</u>                    | <u>7,505</u>                      |

# Covenant Community Based Organization

FOR HIGHER EDUCATION

Covenant Home -Trust Registered Charity No.1093484

Christian Based, caring and educating needy children in a family environment

P.O Box 6446 Kondele 40103

Kenya, East Africa

E-mail: paulineanalo5@gmail.com Phone: +254-725-612-929

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13<sup>th</sup> august 2021

## **ANNUAL REPORT 2020**

Sarah Kerridge graduated from Bondo University last year so did Esther Asiko who completed her Cosmetology course at ICS College.

Clinton, Francis and kevynne Odhiambo have graduated from Maseno University.

Daniel Otieno, Moses Adur and Peter Ray are doing their final examinations this year. Daniel is taking Electrical Engineering at Kisumu Polytechnic, Moses is taking a diploma in social work and community development while Peter is doing a diploma in Human Resource.

Ruth Atieno continues with her studies at Mount Kenya University where she is pursuing a diploma in Nutrition and Dietetics. Joash Wekesa continues to get As in his class in Kenyatta University School of Medicine.

Adams Owiti who finished his high school education recently has joined Kisumu Polytechnic this June to pursue a course in art and design. George Ochieng' is at NITA doing Plumbing. Daniel Juma, Miriam Atieno and Vincent Otieno also finished their high school recently and are waiting to join differently colleges. Evans Makori did well in his exam and will be joining University soon.

There is a total of 9 students in high school who are spread across the different levels hence expected to complete at different times.

A total of 4 students are joining high school (form 1) by 2<sup>nd</sup> August this year. They are Sheila Adema, Brigel Omondi, Janet Aluoch and Dinah Ayuma.

Due to the effects of the COVID 19 pandemic, the academic calendar for KENYAN schools has changed following a presidential declaration to have all learning institutions closed down in order to curb the spread of the pandemic. This lasted for a year hence affecting most of our students who could have completed colleges by now or those who could have joined.

Finally, we thank God for enabling us to continue with the work he called us to do and we give him all glory and honor due.



**COVENANT COMMUNITY BASED ORGANIZATION  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

Owenga & Associates  
Certified Public Accountants (K)  
P. O. Box 2553 - 40100  
KISUMU

*Covenant Community Based Organization*  
*Annual Report and Financial Report for the year*  
*Ended 31 December 2020*

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| Detailed operating activities in two periods | 6 |

*Covenant Community Based Organization  
Annual Report and Financial Report for the year  
Ended 31 December 2020*

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**Organization's Information:**

Covenant Community Based Organization is a registered under The State Department of Labour, Social Security and Services registration No. 34091 On 17th May 2013.

**Principal Activities**

To support education of underprivileged children and youth to access education and to skills to enable them defend for their livelihood in future in future.

**Board Members**

The members of the Board at the time of signing this report were:

- 1) Debra Asewe - Chairperson
- 2) Benard Olubero - Asst. Chair
- 3) Kennedy Okoth - Secretary
- 4) Antony Gondi - Member
- 5) Kenneth Devines - Member
- 6) Beatrice Akoth - Member
- 7) Winnie Achieng - Member
- 8) Victor Devines - Member

**Independent auditors:**

Owenga & Associates  
Certified Public Accountants (K)  
Hamilton House, 1st Floor  
P. O. Box 2553 - 40100  
Kisumu,  
Kenya



*Covenant Community Based Organization  
Annual Report and Financial Report for the year  
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The Management Board of Covenant Community Based Organization is required to prepare a financial report for the applicable reporting period. This financial report must give a true and fair view of the state of affairs of the organization as at the end of that period and of the operating results for the period. The donors also require Covenant Community Based Organization to keep proper accounting records which disclose, with reasonable accuracy, the financial position of the organization. They are responsible for safeguarding the assets of the organization.

The Management Board accepts responsibility for the annual financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgments and estimates, in conformity with the donors reporting requirements and Covenant Community Based Organization financial reporting framework. The Management Board is of the opinion that the financial statements give a true and fair view of the state of the financial statements of the organization and its operating results. The Management Board further accepts responsibility for the maintenance of accounting records which may be relied upon in the preparation of financial statements, as well as adequate systems of internal financial control.

The financial report set out on page 4 was approved by the management board on .....2021 and were signed on its behalf by:

Chairman........

Treasurer........

**Owenga & Associates**  
**Certified Public Accountants (K)**  
P. O Box 2553 – 40100 KISUMU  
Phone: 0721867021, 0733836107

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## **INDEPENDENT AUDITORS' REPORT**

We have audited the expenditure and revenue as stated in the Financial Report of the Covenant Community Based Organization for the year ended 31 December 2020 which is set out on page 4.

### **Audit 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 800 (ISA 800). This standard requires that we plan and perform the audit to obtain reasonable assurance whether the statement of income and expenditure is free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall statements presentation.

### **Opinion**

In our opinion, the financial report presents fairly, in all material respects, the expenditure incurred and income received for the organization during the year ended 31 December 2020 and corresponds to the organization's accounting records.

### **Distribution and Use**

Covenant Community Based Organization have requested this report and it is intended solely for their information and use and that of their donors.

  
**OWENGA AND ASSOCIATES**  
CERTIFIED PUBLIC ACCOUNTANTS (K)  
P. O. BOX 2553 - 40100  
KISUMU

**Certified Public Accountants (K)**  
**KISUMU**

12/08/2021



*Covenant Community Based Organization*  
*Annual Report and Financial Report for the year*  
*Ended 31 December 2020*

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**INCOME STATEMENT**

|               | <b>2020</b>      |
|---------------|------------------|
| <b>INCOME</b> | <b>Kes</b>       |
| <b>Grant</b>  | <b>5,756,729</b> |

**EXPENDITURE**

|                          |                  |
|--------------------------|------------------|
| Rent                     | 870,702          |
| Food expenses            | 993,598          |
| C. Hse Family unit       | 391,815          |
| Water & electricity      | 147,202          |
| Transport & travelling   | 450,182          |
| School needs             | 306,252          |
| School fees              | 344,991          |
| Vocational needs         | 29,149           |
| Salaries                 | 467,920          |
| Entertainment            | 15,700           |
| Communication            | 52,609           |
| Office stationery        | 27,221           |
| Sponsorship              | 511,501          |
| Energy refill & charcoal | 140,578          |
| Repairs & maintenance    | 62,863           |
| Transaction cost         | 18,409           |
| Household items          | 191,826          |
| Medical                  | 408,862          |
| Personal grooming        | 51,047           |
| Assistance               | 172,835          |
| Miscellaneous exp        | 73,462           |
| Audit                    | 20,000           |
| Licenses & permits       | 500              |
| <b>Total expenditure</b> | <b>5,749,224</b> |

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