

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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*Covenant Community Based Organization*  
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*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

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

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**Detailed operating activities Jan - Dec 2020**

	2020 January - July Kes	2020 August -December Kes	2020 January - December 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**

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**Principal Activities**

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**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
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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.....



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

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## **INDEPENDENT AUDITORS' REPORT**

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### **Opinion**

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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
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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*  
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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 & travelling	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 & maintenance	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					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	
	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*  
*Annual Report and Financial Report for the year*  
*Ended 31 December 2020*

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**Detailed operating activities Jan - Dec 2020**

	2020 January - July Kes	2020 August -December Kes	2020 January - December 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>