



## **FEBRUARY REPORT 2021**

### **Introduction**

The report gives the details of what transpired in the month of February.

#### **Activities undertaken**

##### **Assessment and validation of groups**

We assessed the new members and validated the documents of the different groups and a good number of the groups were fit to be given loans. During this time, we were also able to answer a number of questions a case in point the need for more groups to be formed in some villages for example in Bunyaka “B” where people requested for more groups to be created. We encouraged the people to form groups of about 5 to 10 members and also to register with the sub county authority to get a certificate of recognition and when the financial resources have increased they will be will considered.

##### **Performance evaluation of projects**

We visited some of the group members to check on the performance of their projects in villages like Shaala, Shikundu, Bumaliro and Bunyaka “A”. The progress with their business was positive. With the loans they got, they were able to invest more in their local businesses. Their profits accumulated because they were able to invest more capital in the business. Some even managed to settle some of the outstanding debts outside the business.

## **Loan disbursement**

We disbursed money to 13 groups and these included Muasi, Kyemula, Buaema, Ikyenga, Kitindya, Bunalwele, Shikoye, Nabkhoso and they are all promising groups and are willing to work hard to pay off their loans.

We also gave out loans to the Kwa Moyo staff members

## **Loan Recoveries**

There are fixed dates for recoveries, which are generally met by members. Two defaulting borrowers of KWAYA also repaid the outstanding debts.

## **Challenges**

There are now many members applying for loans. Many of them have already qualified. However, they live in villages where we have already issued loans to groups. We lack the financial resources for further loans. And since we are giving loans to groups in different villages with the budget we have, we have not had any repayment defaults so far.

If more funds are available in the future, these members can also be considered.

Unfortunately, as we continue to gain new members and make many loans, communication expenses also increase. Since the applicants and borrowers live widely scattered in the villages, initial information, brief inquiries, explanations, etc. are often only possible by telephone. Here, an increase in communication resources for employees is necessary.

## **Conclusion**

We are glad that there is a gradual improvement of the livelihood of our beneficiaries and we thank God for your service. We continue to pray for you to get more resources to enable the organisation serve the needy.

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