



RYID COMMUNITY FINANCE CENTRE (RYID CFC)

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DEAR FRIENDS

Date 29th May, 2017

RE: BRIEF REPORT ON THE PROCEEDINGS ABOUT RYID COMMUNITY FINANCE CENTRE -RYID CFC (SAVINGS PROJECT)

BRIEF ORGANIZATIONAL BACKGROUND

Rural Youth Initiative for Development (RYID) is an indigenous Community Based and a non-profit making organization registered at the district level under registration no. CBO/ 1058 in Kasese District Local Government. It is physically located in Kiburara Rwembio village, Kagando parish, Kisinga Sub County in Kasese district in the Western part of Uganda along the Trans-African High way 300M from the trading centre western direction and 300M off the high way to the head office behind Kiburara primary school with committed staff and volunteers at the office.

The organization was initially found in late 2011 by committed initiators who realized high levels of ignorance about developmental issues deteriorating; low levels of education, anti-social behaviors and disease outbreak leading to poverty and under development in the area.

It had an overall aim of bringing up development in the communities by creating education awareness through sensitization and trainings on various aspects especially on Health Improvement (HI), Skills and Talent Promotion (STP), Poverty eradication through creating income generating projects among the rural poor people, uplifting the standards of the marginalized groups of people more especially the youth, Early married girls, disabled and children, irrespective of their tribe, religion, color, race and sex.

VISION

A society that can understand problems that affect the youth

MISSION

Empowering grass root youth in understanding issues of health improvement

AIMS AND OBJECTIVES

To fill the mission of bringing the youth of Kasese district together



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To work towards great mutual understanding, justice, reconciliation and unity among the youth

To promote youth skills and talents

To create a conducive and friendly environment to the community

To action on practical matters of common interest and achieve cooperation by means of consultation and coordination

To improve the health of youth through testing various diseases and providing solution to the infected

CORE VALUES

Justice

Charity

Accountability

Honest

Peace

PROGRAMS AND ACTIVITIES

Savings and credit scheme

Sustainable agriculture i.e animal rearing and crop growing

Games and sports to promote mutual understanding and unity

Adolescent reproductive health promotion

Skills and talents promotion

Human rights promotion and peaceful conflict resolution

Environmental conservation and protection

SAVINGS PROJECT OVER VIEW (RYID COMMUNITY FINANCE CENTRE-RYID CFC)

On behalf of the entire organization and on my own behalf, I take the opportunity to avail to you a brief report on the savings and credit scheme project currently known as RYID Community Finance Centre (RYID CFC)



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The following areas have been identified to have influenced this project both positively and negatively however much all efforts have been put in place to clear the negative practices that could have hindered the progress of the project. These areas include;

DURATION:

Over the past years, the project has been running from 2014 to date. It is still expected to continue till the organization realizes the dream of the savings and Credit scheme changing into a big financial institution with various branches all over the nation and hopeful with your support we must achieve.

SAVINGS ENROLMENT:

Over the past years, in accordance to the rule (before amendment) that stipulated the project to have 30 members for the start, the organization had maintained that number of 30 savings members i.e from 2014-2016 though the 3 dropped out. However, by the matter of advice and amendments suggested by Mr. Akampa Rugaba Tanbull-Chief Executive officer YAFU during his assessment at RYID dated 17th August, 2016 that “the project be extended to the entire community for expansion and raising enough funds”. Following that, the number increased from 27 to 62 members now. However, this increment has been gradual and we hope by the end of 2017, the number will have reached 100 members.

SAVINGS CAPACITY OF MEMBERS

The project has got both literate and illiterate categories of members, peasants and businessmen, medium and low income earners, the old and youth, ongoing school students and dropouts. For that matter therefore, the saving capacity of the members is dynamic. Some of the members’ accounts have accumulated good amounts of money while other individual’s accounts are slow at accumulation of figures

Considering the seasons of the year, it is clearly observed that Jan-Feb and June-July are the months where savings are observed progressively accumulating on members’ accounts in the ledger book because of cotton and maize harvesting seasons respectively.

However, as an organization, we would wish to maintain a steady saving culture throughout the year by encouraging the members and the community to get involved in all round economic activities that may not necessarily depend on the seasons like brick making, bee keeping, and poultry among others so as to have a steady income throughout the year that will boost the RYID Community Finance Centre as well

MEMBERS’ AND THE COMMUNITY’S REACTION ON THE PROJECT

By the virtual of the project being economical in nature, no member or community leader around the organization has ever registered a complaint about the presence of the project and the organization as well. Following that, the community welcomed and appreciated our initiative and promised to join and support the project.

LOANING

Here I take the initiative to bring to your notice that averagely 60%of the members have benefited through getting loans and start their own enterprises. All members under the RYID



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Community Finance Centre have been sharing on the profits by the end of every financial year and we hope by this increased number of members, we shall be sharing some profits extended compared to the past years.

The loaning procedure can be viewed from the sample of the Project rules & regulations, Loan Evaluation and application forms of one of the beneficiaries as attached

It's high time I showed you more areas of concern under the loan section

- | | |
|---|------------|
| ➤ The current total loan issued | 1,340,000= |
| ➤ The first 3 members with the highest loan tunes | |
| ✓ Ndungo Patrick | 520,000= |
| ✓ Kyahuliro Fransis | 300,000= |
| ✓ Ithungu Nyensi | 207,000= |

MANAGEMENT AND STAFFING

It is of great achievement to have well established, committed and active committees that have tirelessly managed to run the project to its current status. However, these committees have not been static and as I talk now a new committee was selected on 15th Sept, 2016 to run the savings project activities for a period of 2years

The staff of the entire organization has not yet changed apart from two (2) members that is to say Mumbere Wilex and Masereka William who have gone for further studies. However during holidays they are ever available. The current staff is working hand in hand in coordinating all RYID Projects including RYID CFC so as to realize their success.

PROJECT VISION AND MISSION

For it is well known that every successful project must have its vision and mission to target its goals; RYID Community Finance Centre has got its vision and mission as stated

Vision: A poverty free society

Mission: To empower the community access the sources of finance and make their own development

ACHIEVEMENTS

In addition to some achievements stated in the information above, more are highlighted as below;

- Increased savings
- Increased enrolment
- Relatively improved skills of book keeping
- Committed and active committees both for the project and the entire organization
- Simple official tools to aid in savings documentation and filing
- Community support
- Relatively improved standards of living of some members
- Increased investment by the members in their private enterprises
- Friendly relationships due to the weekly meetings and sharing views.



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On this note, we wish to report to you that among the tasks you assigned us to work on, the following have been achieved;

- I. Currently, at least in a period of a month, we have tried to maintain a maximum savings figure of UGX 400,000 and above. However, this amount keeps on either accumulating on the bank account or reducing depending on the additional savings and loan applications during that period.
- II. Project stamp has been made under names of RYID Community Finance Centre
- III. Mobilization of new entrants from the entire community
- IV. Election of a committed Savings Executive Committee
- V. The name of the project was suggested and confirmed to be RYID Community Finance Centre (RYID CFC)

CHALLENGES:

On the other hand, as life is always not flat, RYID Community Finance Centre has faced several challenges among which include;

- a) Limited float: This hinders the project to lend large sums of money to committed and entrusted borrowers
- b) Absenteeism: Some members of the project have got a tendency of absenting themselves of which it affects the project by missing people's ideas during meetings and their savings as well.
- c) Delay in paying interest on loans: However much some clients pay their interests in time; others have adopted a habit of delaying to pay interests on their loans. This delays the planning and issuing of more loans to other project members.
- d) Illiteracy: This has been challenging in a way of some members trying to know the flow of their money on their savings ledger accounts in the ledger book. It takes time for an individual to pick the explanation. However we hope that the successful issue of ledger cards to RYID which YAFU will process hopefully shall solve this challenge.
- e) Low income earners: This has limited the capacity of saving of some project members
- f) Low enrolment: This limits the total savings realized on the saving days. We hope to solve this by continuous mobilization of the community to become part of the project.
- g) Economic sabotage. There has been a class of some individuals in the community who are sabotaging the project and this reduces morale of more people joining the project. we proposed to have a face to face interaction with such people to understand our objective of forming the community finance centre
- h) Project dropouts: According to the records and data given, the project lost 3 members for reasons not being the same. One got married to a far district of Kibaale, another one migrated in general as a family while the third one did not tell her whereabouts. However, all these dropouts went without any misunderstanding with the project.

FUTURE PROSPECTS

As Rural Youth Initiative for Development (RYID), we hope that at least by the end of 2022, RYID CFC should have turned its savings project into a big financial institution to the extent of operating as an infant bank in the entire community

We hope to train our own team on issues concerning accountancy and finance control so as to avoid frauds and errors in the books of accounts and effect all possible organizational financial transactions



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We plan to reduce the number of unemployed youth in Rwenzori sub-region through offering them jobs in the finance centre

We think that the project be linked to other micro finance institutions via our partners so as to build the capacity of the members in financial management skills as well as economically empowering them.

Hopefully, with your support and other partners, we shall achieve our future prospects

RECOMMENDATIONS /REQUESTS

- We request you to coordinate and link us to opportunities that could benefit the entire youth
- Support us financially and materially to boost some of our projects and activities
- Lobby for us the government and other NGOs to support our programs and activities
- Boost our savings float so that our loaning system can also be boosted
- Bring to us visitors to see our work
- Stand as our trustees for loans and recommendations
- Help us in proposal writing for donor support
- Advise, train on financial and managerial issues in order to realize our dream

APPRECIATIONS

Our sincere gratitude and appreciations go to all those who wish the organization to grow big most especially under the project of finance.

Cordially we thank our partners, well wishers, volunteers and government officials for the support they render to the RYID as an organization.

On a special note, we thank the team at Youth Advocacy Foundation Uganda (YAFU), Action for Community Development Uganda (ACODEV-U), Good Hope Foundation for Rural Development (GHFRD), Anasi Farmers Association, Rwenzori Youth Initiatives for Development (RWEYIDA), Rehabilitation Centre For Victims of Domestic and Sexual Violence, Girls Not Brides, Kasese District Development Network and RECO Industries Ltd-Kasese who have tirelessly by all means to coordinate our activities in strengthening our capacity for development in various fields.

Sincerely may the good Lord reward you abundantly in continuing to support us. With these few above remarks, allow us stop here.

Thank you very much



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