

# **MICRO-FINANCE**

# **MONTHLY REPORT (July-August 2014)**

# **Table of Contents**

- 1. VISION
- 2. MISSION
- 3. SUMMARY OF DEVELOPMENTS
- 4. VOLUNTEER INFORMATION
- 5. BENEFICIARIES AND CURRENT PARTNERS

Obuotumpan village: soap production factory

Salom village: poultry project

Salom village: group loan (liquid soap production)

- 6. LOAN PORTFOLIO
- 7. MONTHLY ACHIEVEMENTS
- 8. FUTURE DEVELOPMENTS

#### 1. VISION

Our vision is to establish projects in rural communities that help to alleviate unemployment and support development. We aim to improve living conditions in village communities and focus on basic human rights such as clean water, education and health.

#### 2. MISSION

Our mission is to alleviate poverty by empowering rural communities.

#### 3. SUMMARY OF DEVELOPMENTS

Whereas the microfinance project initially started with individual loans, we are currently more focused on group loans. These will support whole communities and create more equality. At the moment, we are working on the following projects:

- Rock Soap Factory in Obuotumpan village
- Marketing liquid soap
- Selling chicken

#### 4. VOLUNTEER INFORMATION

#### **Camille Dalmais**

Camille is studying business and finance administration at university. She volunteered at our care project in Cambodia and then came to Ghana to volunteer at the microfinance project. She is very hard working and has contributed a great deal to the bookkeeping at the poultry project in salom village.





#### **Arjun Sheerbaddursing**

Arjun is studying international business in Holland. His core modules are in marketing, international law, financial accounting, supply chain management, and business communication. His main interests are travelling, sport, music, movies, and volunteering.



Miranda has an ICAEW ACA qualification from Oxford University. She also has a first class degree in

mathematics as well as vast business experience. She has volunteered at an outreach center for elderly patients with dementia and has also distributed food to shelters in Oxford. She has a black belt in Shodan, loves music and has completed the bronze DofE. She also loves football and is a devoted Liverpool FC fan.



Irenne is a student at the University of Oxford where she studies philosophy,



politics and economics. She is particularly interested in the economics of emerging markets and wanted practical experience in a small business in Ghana.

#### **Andre Franz and Diana Liebeg**

Andre and Diana are a couple from Germany. During their work in Ghana at the microfinance project, they were assigned to the management of individual loans in Akwadum village. Andre Franz is a professional painter and Diana is a banker.



#### **Olivia Ahulu Konotey**

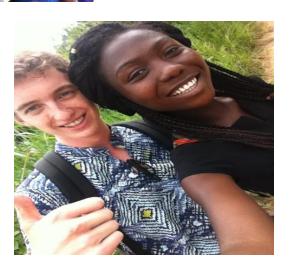
Olivia is an English student at the
University of Warwick in the United Kingdom. During her stay,
she organized a workshop for employees at our project.

#### **Mary Okyere**

Mary is from Holland and helped with the accounts at the liquid soap business. In her spare time, she loves to take photos and has great ambitions for her future career.

#### Emiel van Bezooijen

Emiel is a business and economics student from Holland who worked at the project for a month. He helped to design a label for the liquid soap that we produce in one of the villages. He also helped with the marketing for the soap and the chicken.



### 5. BENEFICIARIES AND PARTNERS

#### Salom chicken project

Our main focus over the past couple of months has been selling or marketing the chicken, which was reared in the village. The timing of this project made it very successful as the chicken reached maturity in time for the Muslim festival of Eid. The demand for chicken was, therefore, very high as this festival focuses on family and feasting. The volunteers focused particularly on the marketing of the chicken by visiting restaurants at the Koforidua Business Center. They also designed flyers, which they distributed to potential buyers. All in all, it was a very interesting project.



Kizito A. Gyamfi, Project Coordinator
Koforidua, Ghana (July-August 2014)

Village	Type of loan	Total loan	Total received	Total outstanding
Obuotumpan(rock	Community	GH¢1400.00	GH¢135	GH¢1265
soap)	loan			
Salom(poultry)	Community	GH¢3000.00	GH¢1400	GH¢3000.00
	loan			

#### Obuotumpan soap village

The small soap production business is still operational but the unstable nature of prices for goods in Ghana has taken a toll on the business. Palm oil is the main ingredient of the soap but the constant increase in its price has narrowed the profit margins. With that said, the business is still stable thanks to sales. This is motivating the village and encouraging the diligent employees. In addition to the soap production, the staff also attended a series of business management workshops designed by volunteers.

#### Salom liquid soap

This project for single mothers is facing some challenges, particularly with regards to the unstable prices of ingredients required. This is due to the instability in the country's economy at the moment, which makes running a small business very difficult with narrow profits. In order to minimize expenses and maximize profit, we have decided to secure a stable demand. Volunteers and Projects Abroad staff have, therefore, undertaken the responsibility of marketing the liquid soap until a regular customer base is established.

#### **Akwadum individual loans**

Individual loans were the first step of the Projects Abroad microfinance project and some retail women continue to be beneficiaries and repay their loans.

#### 6. LOAN PORTFOLIO

## A. COMMUNITY LOANS

### **B.** INDIVIDUAL LOANS

### 7. MONTHLY ACHIEVEMENTS

Our most remarkable achievement over the past couple of months has been the successful sale of chicken reared in the village of salom. In spite of several obstacles, about 95% of the birds were very big and good for sale.

#### **8. FUTURE DEVELOPMENTS**

The Projects Abroad microfinance project will continue to uphold their objective of poverty alleviation through empowerment, which it intends to achieve through loans and the establishment of small scale businesses in rural communities.

	TYPES TYPES	ADVANCED	Total received	Total outstanding/defaults
AKWADUM	Electric sewing machine, embroidery machine, crops, soap, jewelry, cooked food,	GH¢2000.00	2000	0.00
	embroidery machine, crops, soap, jewelry,			