To all our honourable investors, donators & friends

Greetings from smiling Adakavi Bank!

As I reflect on the remarkable successes of the past two years, I’d first like to express my deepest thanks on behalf of vulnerable women and youths in rural communities whose lives have been touched by your support.

When I started SEED two years ago, I couldn’t have imagined all that we’d accomplish together. Thanks to you:

- Three Hundred (300) war affected Sierra Leonean’s rural business women & youths had started business and are slowly but steadily moving towards the poverty exist door
- Twenty (20) formal school going children aged 12-18 from our clients have started schooling.
- Transportation facility provided for rural petty trader women to transport their perishable commodities to the Market through Adakavi Bank Poda-Poda project.
- Roofing facility provided from Serabu Village Market

These are just a few of the tangible steps that have made a measurable, meaningful difference in lives of vulnerable women and youths in Sierra Leone. I am certain that, with your support in the years to come, we can build a world where every woman and youth has the same opportunity to succeed, where every individual has the chance to live out his or her dreams, and where our common humanity matters more than our differences.

From everyone at the Adakavi Bank, we thank you for your support!!!

Sincerely,

Mohamed Salia
Founder & Director-Adakavi Bank

Visit of CEO-Social Business Foundation

After supporting the foundation formation of the Adakavi Bank and reading the positive impact it’s making in the lives of vulnerable women and youths for almost a year, one of our biggest investor and donator the Social Business Foundation Founder & CEO Mr. Gerhard Bissinger for the first time visited our work to have a firsthand field experience and meet our priceless volunteers and hardworking beneficiaries.

For two positively challenging weeks Mr. Bissinger visited all our operational communities and positive target communities talking and working with beneficiaries and most interestingly learning from them. He heard many life changing stories as a result of the
Adakavi Bank impact. One such example’s were the transformational life of Mrs. Boundu Kanneh and Musu Yabasu on the road out of existing poverty:

Madam Boundu was a formal business woman who lost all her business goods and money during the past civil war and was left with virtually nothing to start and take care of her large family since her husband was no longer active. Her family was living on less than $1 US dollar a day and depended on subsistence vegetable farming for livelihood. All her kids dropped out of school as a result of the bad state of the family. In 2010 Boundu received her first loan of 50 Euros from the Adakavi Bank to start a fish business, after a year she made tremendous profit and big improvement in her business doubling the size of her business and successfully paying back her loan, with her new initiative she opened a Charcoal business in her village. Boundu has become the most successful business woman in her village, because of her position young men today call her “chairlady”. She is now the wholesaler of charcoal in her village and the neighbouring villages.

Musu Yabasu 28, with three kids also lost her husband during the past war. She was borrowed 20 euros by a friend to start selling cookies in breaks at a primary school. The growth of the business was limited due to small capital and she was having lot of difficulties to pay her house rent as a result of been not able to pay her rent she and her three kids were driven out of the rented house and she went to stay with her uncle.

Musu received her first 50 euros life changing loan from Adakavi Bank to start selling assorted food items. Seven months later she paid back her friends’ and Adakavi Banks’ loans. She then rented a house for her family and expands her business at the same time. Today Musu lives in her newly rented house with her kids and has sent two of her kids to school.

Gerhard Bissinger’s visit was also a big blessing for the market women of Serabu village, actually the home town of the founder and director of the Adakavi Bank.

Serabu market roof was destroyed by heavy rain and since then the market women had not
been financially strong to repair their market and as a result have been having difficulty to sell their commodities under the market especially during the raining season due to drops of water through the destroyed roof.

Gerhard felt very touched with this situation and the Social Business Foundation supported the construction of a new roof through the provision of 24 metal sheets.

With newly roof constructed now the market women can spend more time in the market and have the possibility to sell more goods to their customers.

Timely, cost effective and effective means of transportation for local commodities is a powerful engine for development of rural businesses women and their communities.

The Adakavi Bank clients were facing heavy challenge for the timely transportation of their perishable commodities to the nearest market. As a result they were loosing 5 to 10 Euros each week while struggling to transport their commodities through public transport which normally does not come on time.

Seen this as a major obstacle to the progress of success business for the women, the director of Adakavi Bank approached the CEO-SBS on the situation during his visit.

Upon return to Germany the SBS supported Adakavi Bank to purchase a Poda-Poda as a means for cheap transportation for the women. The Poda-Poda transport has not only helped the women to transport their commodities to the market timely, but has also helped the women save 2 Euros each week while transporting their goods.

**ADAKAVI BANK AT ANOTHER LEVEL**

“One step at a Time”

Seen what impact we have already made in the Eastern part of Sierra Leone over the past two years, Adakavi Bank decided to let this fortune touch the lives of others as well. So we decided to focus on the south the most deprived district in Sierra Leone according to Government Humanitarian survey 2010.

Our initial target has been Mattru Jong the district head quarter town and Junctionu La another big village within the district.

**Mattru Jong** commonly known as **Mattru** (sometimes spelled Matru) is a major fishing town on the mainland of Bonthe District Bonthe in the Southern Province of Sierra Leone. It is located along the Jong River, 52 miles southwest of Bo. It is the seat of the Jong Chiefdom, and home of Paramount Chief Alie Badara Sheriff III. The town's estimated population in 2010 is 8,199. In 2004 the town had a population of 7,647. The main industries in Mattru Jong are fishing, rice-growing, cassava-farming, Petty trading and palm oil
production. In Mattru we targeted fifty (50) clients who all have proved credit worthy and reliable.

Now the Adakavi bank is dreaming to expand our coverage in the south to credit 200 more clients in 2012.

THANK YOU ALL FOR MAKING THINGS HAPPEN!!

OUR PARTNERS

Junctionula village is our second targeted village in the South, it’s also located within Bonthe District and they villages have been affected by big Rutile mining activity in the neighbouring town. Majority of the women living in this village are petty traders and with support from the Adakavi Bank they have achieved big success.

The CEO-SBS visited Junctionula village during his visit to Sierra Leone.

Our recycle loan system has been successful in 2011 as we have been able to refund all our finishing batches of clients.