

SUPPORTING ENTREPRENEURSHIP AND ECONOMIC DEVELOPMENT

UPDATE

05-05-2021

Dear Generous Donators of Adakavi Bank Microloan Project,

Greetings from Project Adakvi Bank!, and trust this message finds you all well!.

To start with, let me take this special opportunity on behalf of the entire team and beneficiaries of the Adakavi Bank project to thank you all for your generous donations which helped to get our beloved project back on its feet after the devastating corona outbreak!.

With your donations we were able to support 423 clients to restart their business before charismas last years. In the mid of all difficulties, just four months after receiving the recovery loan and starting business, our beneficiary clients were able to payback 100% collection from the field and as situation stands, Adakavi Bank will be able to support part of the remaining 277 clients who were unable to receive the initial support in December.

Additional to your recovery loan support, we also informed you about the difficulties some of our women in one location are facing in doing their business especially during the rains. Again you gave us a big support! ,for the construction of a mini market which they can used to sell their business without struggling under the rains like before. The market center is now almost completed and will accommodate the women during the coming raining in May to do their business without experiencing cold or other related sickness.

The Adakai Bank project has two components the beneficiaries loan programme and administration responsible for coordination of loan activates (weekly collections and trainings) undertaken by volunteers of the project. All three staff of the project including Mohamed the Director work as a volunteer and received a stipend below 100 Euros monthly since the past seven years.

Now as Adakavi Bank begins fully operations, the administrative activities of the project is facing yet another big logistical challenge that is hampering our work in the field and for this we are crying for your help once again.

Since five years Adakavi Bank maintained only one motorcycle that our volunteers used for credit collections in three operational chiefdoms covering 165.153 kilometers every week for loan collection. Also one laptop used by Mohamed the Director for Administrative Data inputting and reporting. These two logistics were supported by the Social Business Stiftung.

Due to poor road network in the beneficiary locations after five years in used our old motorcycle is finally broken and now completely unable to access loan collections, as a result we had to spend huge sum of money weekly to rent commercial motorcycle to access loan collection locations. Another challenge also of using the motorcycle is that our volunteers frequently got sick with serious cold and during the rains the situation is worsen!. Additionally Adakavi Bank five years old official laptop used for reporting is also broken and can now only minute's battery for 30 minutes.

To address this challenge, the Adakavi Bank needs your support to buy one of road **Nissan Pathfinder SE 4x4 Jeep (7,000 Euros)** which can carry all our volunteers for loan collection weekly and other administrative work without much main especially during the rains and to save time. Also to buy **one new laptop (500 Euros)** to replace the present old one for data imputing and reporting purpose.

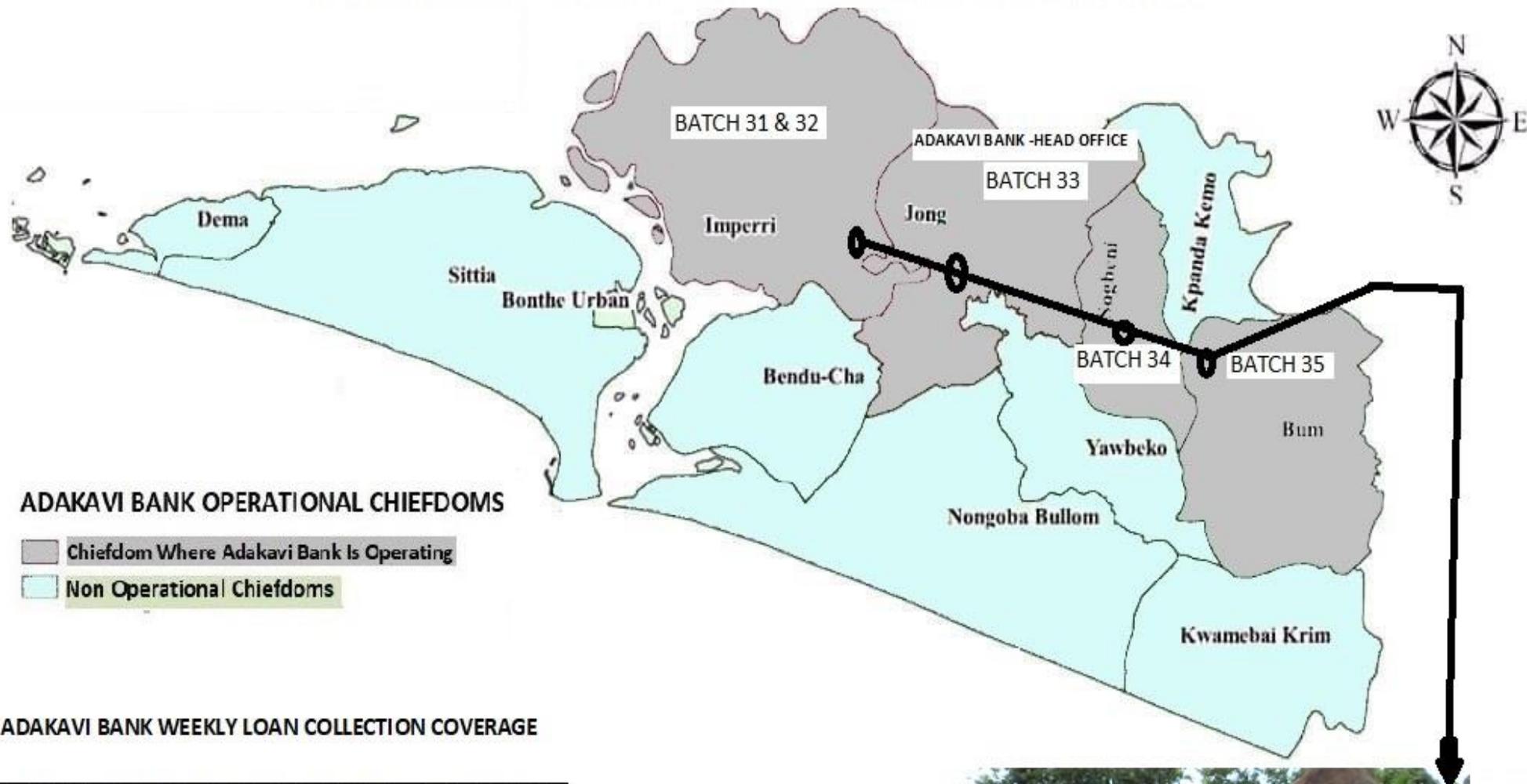
I thank you for your Continues support to Adakavi Bank, and for helping to make the world a little better than we found it!.

Kind regards!



Mohamed

MAP OF BONTHE DISTRICT - SOUTHERN SIERRA LEONE

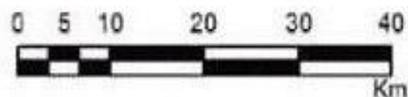


ADAKAVI BANK OPERATIONAL CHIEFDOMS

- Chiefdom Where Adakavi Bank Is Operating
- Non Operational Chiefdoms

ADAKAVI BANK WEEKLY LOAN COLLECTION COVERAGE

CHIEFDOMS COVERED WEEKLY FOR LOAN COLLECTION			KILOMETER COVERED
Jong	To	Imperi	24.1402
Imperi	To	Sogbini	35.4056
Sogbini	To	Bum	48.2803
Bum	To	Jong	56.327
TOTAL KILOMETERS COVERED WEEKLY FOR COLLECTION FROM ALL CHIEFDOMS			164.153



MOTORCYCLE USED FOR ACCESSING OPERATIONAL COMMUNITIES