

Microfinance Quarterly Report

1. SUMMARY OF CURRENT DEVELOPMENTS

The project is currently funding 20 Talibés. There are four groups of two partners each sharing the same business; and 12 other beneficiaries are running their businesses individually. All businesses are small. Every Thursday afternoon and Friday morning, we do training sessions for potential beneficiaries respectively at ASF Talibé Centre and Projects Abroad care centre. From May to the end of July, we've done 12 training sessions at ASF Talibé Centre and 12 training sessions at Projects Abroad centre: a total of 24 training lessons for potential beneficiaries. Every Thursday morning, we give business lessons to funded beneficiaries. Every other Monday, we collect reimbursements and fulfilled daily transactions tables which gives us essential information on the Talibés' businesses. Last month, ASF Talibé Centre's would-be borrowers who completed the training did a test, which four of them passed and were integrated into the waiting list. These last three months we have funded seven Talibés with an amount totaling 700 000 FCFA. Post-loan interviews are completed during site visits.

2. VOLUNTEER INFORMATION

From May to July, six volunteers have participated in the project: Laura Stocker (Canada), Lena Guignier (France), Toni Oki (England), Charlotte Coupez (France), Gregoire Dufour (Québec) and Frida Brekk (USA). All of them have participated a great deal for a more organisational structure of the Microfinance office. Laura has ameliorated the financial report with clearer and detailed information, Léna Guignier has created the accountancy documents and the budget estimate for the Microfinance office, Toni Oki has created business cards and leaflets to advertise beneficiaries businesses, Charlotte Coupez has created a guide for the financial report for non-professional volunteers. They all do interviews, teaching, and many other activities. In August we are expecting to receive four new volunteers and one other volunteer in September.



Laura Stocker



Gregoire Dufour



Lena Guignier

3. PEOPLE BEING SUPPORTED AND CURRENT BUSINESS WE ARE SETTING UP

The project is now funding **20 beneficiaries** including four groups of two partners sharing the same business. A total of **16 businesses** are now funded for a total of **1 950 000 FCFA**, including henhouses, fruit stalls, small shops, Tangana (small African fast-food), telephone shops, street traders... One month after they receive the loan, the beneficiaries begin to reimburse 5000 FCFA every fortnight.

4. MONTHLY ACHIEVEMENTS

The first funded beneficiary, Barham Lô, reimbursed the total money of his loan last 8th of July. A ceremony was organised to see Moctar, the country director, give a certificate of credibility to Braham's partner because of his absence. We are now structuring a new loan for his business to help him achieve his long term goals.

Modou Koïta has started his new business of stallholder in Darou. He was helped in the installation by Toni Oki and Charlotte Coupez. Babacar Sarr and Boubacar Mballo started their phone selling business in the

Microfinance Quarterly Report

streets of Saint-Louis. They usually go to the Projects Abroad main office to deliver new telephones for new coming volunteers; this is a very good opportunity for them.



Toni Oki, Ousman and Modou Koïta



Moctar handing the certificate To Barham Lô



Babacar (Phone seller)

5. FUTURE DEVELOPMENTS

Next month we are going to fund five new Talibés, those who passed the test and have integrated into the waiting list. Site visits to beneficiaries' places of work, training sessions, workshops, and administrative duties will be done as usual at the Microfinance office. Four new volunteers will join the project in August.