

TESTIMONIES OF BENEFICIARIES



WINFRIDA N. MULIRO

Group 3 member dealing in buying and selling of maize, beans and ripe bananas. She got her first loan of 5000/= and it has helped her to increase her stock. After attending regular seminars, counselling sessions and hearing the word of God with prayers, her disobedient son is now changed and generally the home is healed

Mrs Muliro displaying maize and beans on the market

BONVENTRY W. WERUNGA

Group 4 member. Before he was a member he was a bicycle taxi driver and at times he could go to the market to sell some bags, but after loaning of Kshs 5000/- he has increased the stock of bags (plastic) to big numbers. He is moving from market to market and at different days and at times he does hawking. He is a good saved Christian who is drawing men to God. He has helped the office to recruit more members to the scheme quickly thus he has contributed to membership growth.



CHRISTINE WAMBANI JUMA

Group 4 member involved in hair making (salon) she increased her stock of chemicals, rollers and other things needed for the salon. Turn up for customers increased

Ms Juma working on one of her customers



FESTO OKIA ICHAKA

Group 3 member involved in buying and selling livestock. Before he received the loan of 5000/=, he traded mostly in sheep and chickens but now he is able to buy even cattle. Spiritually he has grown because he is able to minister to others about Christ.

Mr. Ichaka (cap) with his friend at the market

MICHAEL WAFULA

Group 4 member. After getting his first loan of 5000/=, he increased his stock from buying and selling onions, carrots, potatoes, to becoming both a retailer and a wholesaler of the same commodities. He is able to pay fees of his girl in secondary school without much struggle. He is able to sell his goods outside Kimilili town. Through him we have enrolled a new member in group 5. He has preached to members and moved from Muslim to Christianity.



Mr. Wafula on the market

HENRY WANYONYI

Group 4 member – He is a shoe maker and disabled. He has got his loan of 5 000/=. It has helped improve his living standards. To him he has seen a miracle of God and has helped his faith in God to grow. He is looking forward to buying a plot after receiving the second loan



Mr. Henry Wanyonyi at work

ICFEM MISSION

COREL SCHEME

REPORT FOR THE 2ND QUARTER PERIOD ENDED 30TH SEPTEMBER 2005

PHASE 1 MEMBERS

The COREL scheme continued with the 5 groups of 100 members during the period. The composition of members remained at 51 being men and 49 women. The project proposal provided for 10 groups of 200 members being in phase 1 of the scheme. In this quarter new entrepreneurs were assessed out of whom 20 have been identified to join group 6.

2. SHARE SUBSCRIPTION

A total of Kshs. 36700 was raised from members in the 2nd quarter as share subscription bringing the total to Kshs 229,300. However the challenge here is that when members get loans, they tend to give priority to loan repayment and want to go slowly on monthly share contribution. We are addressing this issue during seminars by emphasizing the importance of share accumulation and positive response is being realized.

3. LOANS

From the time the scheme was started a total sum of Kshs. 707,000 has been given out as loans. Group 5 which joined in February 2005 has been contributing shares and is now eligible for the 1st loan. The Mission is therefore preparing to release a total sum of Kshs. 217 000 as loan to the group and also to some members of group 2 and 3 who have completed their previous loans and now due for re-lending.

4. TRAINING

During the period, we held a seminar for all 80 members of groups 1, 2, 3 and 4. The training was on Business Management and Record Keeping. Also preserving spiritual values in business

A seminar was also held for 20 chairmen of small groups of 5 members per group. The aim of the seminar was to make these leaders know their responsibilities and be guided on effective management of their groups.

5. TABLE SHOWINGS OVERAL PERFORMANCE

	Share Contribution Kshs.	Loan given Kshs.	Loan Paid Kshs.	Debts on loan Kshs.	Interest paid Kshs	Debt on interest Kshs.
Group 1	72,400	305,000	203,050	101,950	20,600	12,100
Group 2	62,800	202,000	146,227	55,773	11,900	5,860
Group 3	38,000	100,000	59,222	40,778	2,025	3,525
Group 4	33,700	100,000	32,402	67,598	1,715	2,585
Group 5	22,400					
Total	229,300	707,000	440,901	266,099	36,240	24,070

6. FINANCE REQUIREMENTS

In our project proposal we provided for total funding of Kshs, 2 220 220 for phase 1 to cover loan advancement and operational costs. For Phase 1 to be completed, we need to admit 10 groups of 200 members in the scheme. We have so far admitted 5 groups of 100 members only because of lack of sufficient funds.

The COREL –Scheme therefore needs additional funds of Kshs 525 820 as provided for in our project proposal, to be able to recruit the remaining 100 members to complete phase 1 which is well overdue.

BENEFITS

The COREL –Scheme is a big blessing to the people in the area. The majorities of members are doing very well and have various good testimonies to give. The business working capital has increased thereby increasingly profit. Members have testified of buying land, commercial plots, educating their children in secondary schools: It has created employment opportunities and generally enhanced standards of living.

Testimonies recorded from few beneficiaries are as follows:-