

IHEMI SACCOS
BOX 74
IFUNDA – IRINGA
TANZANIA
JUNE 2015

CHRISTIANIA CONGREGATION

MINESSOTA

THE IHEMI SACCOS DEVELOPMENT REPORT

APPRECIATION.

First of all, we would like to convey our sincere appreciation to Christiania for the strong and health partnership we have through our Lord Jesus Christ. We are seeing how much development changes you are influencing to our Parish. Likewise without forgetting the Iringa Hope for their willing to give us the loan in 2013, 2014, 2015 with low interest rate compared to other financial institutions. The Iringa hope provides seminars for the leaders and for the members.

THE REPORT.

Ihemi SACCOS was established in 2008 with 77 members, where by 41 men and 36 women. The SACCOS was registered in May 2009 with the registration number IR. NO.519. During the registration time the SACCOS had Tshs.6, 000,000/= as capital where by:-

Servings – Tshs. 4,800,000/=

Shares – Tshs. 1,200,000/=

Up to June 2015, the SACCOS has 114 members where by 68 men and 45 women and one group called “ Ihemi group” from 2008 up to June 2015 the new members are 37. This is due to the insufficient capital we have.

The present Capital we have by now is as follows:-

Servings – Tshs. 28,267,400/=

Share – Tshs. 3,200,000/=

Donation from partner congregation Christiania - 17,000,000/=

The Total Capital is Tshs. 48,467,400/=

THE SUPPOSED LOANS TO BE GIVEN IN 2014

100 members asked for loans which is equal to Tshs.90,000,000/=

80 members out of 100 members who asked loans were given which is equal to Tshs.67,490,000/=

20 members failed to get the loan which is equal to Tshs.22,510,000/= but those members have all the qualifications of getting the loans but because of the insufficient capital, the SACCOS did not manage to loan them.

The savings into our Bank Account is:- Tshs. 977,000/=

15 people were asking to join in Ihemi (IHESA) SACCOS, they have written their application letter but we did not accept them because of the insufficient capital we had.

The payback loans in 2014 was Tshs.65, 200,000/= which is equal to 96.6%

The overdue loans were Tshs. 2,290,000/= equals to 3.4% because of the low price of the commodities like maize (Corn) beans and other agricultural products which were produced from the loan given. So the members sold them all still the money doesn't complete the payment.

THE SUPPOSED LOANS TO BE GIVEN IN JANUARY 2015

The need was Tshs. 120,000,000/=

The Loans given was 86,700,000/= which is equal to 96 members were given

Then 18 members failed to be given the loans which is equal to Tshs. 34,000,000/=

The clarifications of the loans given:-

85 loans for Agriculture

10 loans for small business

1 loan for animal keeping.

THE SUCCESS OF IHEMI SACCOS

Since the establishment of the SACCOS,

20 members bought motor cycles (PIKIPIKI) for transportation,

1 member bought a vehicle (Motor vehicle)

12 members have modern houses and

The rest are capable of paying school fees for their children in primary school, secondary schools and others partly in universities.

CHALLENGES FOR IHEMI SACCOS

Insufficient capital which does not fulfill the needs of the members.

Delaying to accept other members because of the unsatisfactory capital.

Low price of the agricultural products especially maize which is the main products produced around this area.

Lack of office equipment like Computer, Printer and installed electricity.

THE FUTURE PLAN

The Ithemi SACCOS is planning to AMCOS, this will help the SACCOS to increase the capital quickly compared to only loans and interests.

Also, the plan in 2015 to 2017 to have almost 200 members, this is possible if we increase the capital even in 2016 we can be there. That is our concern.

May the Almighty God be with you and keep you all Now and Forever.

THE REPORT IS PREPARED BY THE IHEMI SACCOS COMMITTEE.