



RWANDA CHILDREN EDUCATIONAL FOUNDATION

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RCEF Micro-Credit Project



Cont.

Objective:

- To provide micro-loans to qualified micro-business to be able to experience self-sufficient and finance their children's education

Duration: May 2019-May 2021 (24 months)

Location

Kigali (capital of Rwanda)

- District of **Gasabo**
- District of **Nyarugenge**
- District of **Kicukiro**

Main Activities

- To train micro-business beneficiaries in managing money and vocation



Cont.

- Provide start-up money (micro-loans) for a business of their choice



Cont.

- Monitor the status and progress of the business



Cont.

- From business profits, provide for living expenses and finance families' children education



Funders

Lakes Region Rotary Clubs of New Hampshire

- Gary
- Sandra
- Bob



Partners Implementation

Rotary Club Kigali Mont Jali:

- Supervise funds and activities (project reviews and audits)

Gasabo District:

- Establish a connection with SACCO

SACCO Indatsikira:

- Manage funds while training beneficiaries

Beneficiaries

62 total beneficiaries

Single mothers:

- 41 (66%)

Widows:

- 9 (15%)

Married couples:

- 12 (19%)



Selection Criteria

- Displays business skills
- Shows initiative to learn
- Vulnerable (e.g. poor families, widows, single mothers etc.)

Fund

Total amount received: USD **49,000** (Rwf 43,659,000)

Micro credit : USD 26,500

Running project : USD 22,500

Micro-credit

Amount received: **26,500 USD** (23,611.500 RWF)

Loaned: **19,663 USD** (17,499.998 RWF) While 74%

Remaining: **6,837 USD** (6,091.767 RWF) While 26%

Note: *Lockdown restrictions during Covid-19 is the reason for the remaining amount.*

Loan recovery

Amount recovered: **USD 17,492.29** (Rwf 15,585,632) While **89%** is the rate recovered

Non-recovered: **USD 2,148.558** (Rwf 1,914,366) While **11%** is non-recovered rate

Note:

For non-recovered, there are two separate groups.

A.) Pending payment: USD 2,134.52 (Rwf 1,901,866) while 99.3%

B.) Delayed payment: USD 14 (Rwf 12,500) while 0.7%

Business progress

Training of beneficiaries:

- 62 beneficiaries out of 118 (**52.5%**) were selected and trained on business skills and finance management

Providing loans:

- **100%** of trained beneficiaries received loans

Monitoring:

- **100%** of beneficiaries were visited for purposes of; advising, reminder of payments, examine progress of business
- Meeting with SACCO and Rotary Club Kigali Mont Jali to ensure that deadlines were respected

Other activities

Staff recruitment:

- 2 staff recruited (program manager and book-keeper)
- Office supplies
- Monthly reports to Rotary Club Kigali Mont Jali

Budget summary

Activities	Amount (USD)	Expenses (USD)	Remaining (USD)
Training/monitoring	3,000	2,700	300
Micro-loan	26,500	19,663	6,837
Staff salaries	16,000	14,000	2,000
Equipment	1,500	1,500	0
Administrative costs	2,000	1,800	200
Total	49,000	39,663	9,337

Impacts

- **62** beneficiaries were all trained and given loans
- **89%** of beneficiaries paid off their loan
- **211** children (an average of 3 kids per beneficiaries were able to go to school)
- Improvement of standard of living for beneficiaries
- Able to buy house supplies and livestock (chicken, goats, pigs etc.)

Cont.



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Experiences gained

- There is a link between school drop-outs and extreme poverty
- Expansion of business showed a correlation between improvements of profit
- Micro-loans gives vulnerable families financial capacity to enroll children (resulting in improved academic performance)

Challenges

- Lack of business commitment from some families
- Insufficient finance education and literacy skills
- Unsecure place of business(theft and vandalism)
- Negative impact of COVID-19 pandemic
- Natural disasters (heavy rain)

Gratitude

- ❖ Lakes Region Rotary Clubs
- ❖ Rotary Club-Kigali Mont Jali
- ❖ District of Gasabo
- ❖ SACCO Indatsikira
- ❖ Beneficiaries

RCEF thanks all involved in overseeing the project to it's final stages.