

Social Development Fund

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The Credit Review Committee **Biannual Report**

January – June 2018

TABLE OF CONTENT

1.0	Introduction	3
1.1	The functions of the Credit Review Committee	3
2.0	Credit Review and Approval	4
2.1	Applications Received	4
2.2	Applications Reviewed, Approved/Rejected	4
3.0	Loan Disbursement	15
3.1	Loan Disbursement by Region	15
3.2	Loan Beneficiaries by Region and Gender	16
3.3	Loan Disbursement by Sector	17
3.4	Loan Disbursement by Funding Sources	18
4.0	Portfolio Quality Report as at 30 th June 2018	19
5.0	Monitoring and follow-up of Disbursed Loans	22
6.0	Planned Activities	22

1.0 Introduction

The Credit Review Committee (CRC) is a sub-committee of the Board of Directors (BoDs) comprising the Director General, the Director of Finance and Administration, the Director of Operations and 3 members of the Board of Directors appointed by the BoDs. The CRC reviews applications for loans from the SDF's designated intermediaries and approves or rejects them.

The CRC comprises the following members:

- | | | |
|--------------------------|---|--|
| 1. Mr. G. L. Thomas | ~ | Board Member - Chairman |
| 2. Mr. Alieu Secka | ~ | Board Member |
| 3. Mrs. Naffie Barry | ~ | Board Member |
| 4. Mr. Sonko B. Fofana | ~ | Director General- SDF |
| 5. Mr. Lamin Fofana | ~ | Director of Finance and Administration- SDF |
| 6. Mr. Lamin MF Jobarteh | ~ | Director of Operations- SDF - Secretary |

1.1 The functions of the Credit Review Committee are as follows:

- (a) Ensuring that all new contracts with partner intermediaries are supported by the necessary documents
- (b) Assessing the recommendations of Management for approving or rejecting loan contracts with partner intermediaries
- (c) Ensuring that all decisions bearing on loans are recorded in sufficient detail to permit a clear understanding of the extent of the risk.
- (d) Approving the design and administration of the risk management function.
- (e) Ensuring strict compliance with the credit risk management policy of the SDF.
- (f) Verifying adequate liquidity as ascertained by the Director of Finance and Administration for the prompt provision of funds to partner intermediaries.
- (g) Reviewing the credit risk management programme for wholesale lending operations periodically.
- (h) Ensuring that lending to intermediaries in the categories stipulated is within the prescribed limits in the lending Manual.
- (i) Reviewing credit appraisals of intermediaries to ensure that they are sound financially and prudently managed
- (j) Reviewing the loan portfolio quality as prepared by Management to ensure that current lending is within the parameters specified.
- (k) Reviewing quarterly summaries of monthly monitoring reports on partner institutions to ensure their viability in a changing economic environment.
- (l) Biannual assessment of partner intermediaries' financial statements and LPQ (Loan Portfolio Quality) with the objective of identifying inherent credit risks.
- (m) Endorsing proposals for changes to the Credit Risk Policy by the Management for submission to the Board of Directors for approval.
- (n) Attending to any other issues pertaining to loans that may deserve special attention as and when the need arises.

2.0 Credit Review and Approval

2.1 Applications Received

During the period under review i.e. January to June 2018, 21 loan applications were received from VISACA and CBO intermediaries for a cumulative amount of D10,807,000.00.

Following the requisite due diligence conducted on the applications at both the Regional and Management levels and considering the ceilings for the various categories of applicants, as well as the viability of the proposed investments, Management recommended the total sum of D10,807,000.00 for consideration for approval. The applications were reviewed at two meetings held in April and May 2018.

2.2 Applications Reviewed, Approved/Rejected

2.2.1 Brikama Ba New Town Yiriwa Cooperative Society

The Society was formed in 2014 and was registered by the Registrar of Cooperatives in 2014 as a Cooperative Society with a total membership of 90, comprising 60 females and 30 males. The main objective of the Society is to make rice farming as both a commercial and subsistence venture.

The Society has an Executive Committee responsible for the day-to-day management of the activities of the Society. The Society also has sub-committees responsible for specific activities of the society. These sub-committees include a Ploughing Committee and a Loans Committee.

The Society received an in-kind loan from the Department of Agriculture in 2015 in the form of inputs such as Rice seed and Fertilizer which the Society successfully utilized and repaid on time.

The Society submitted a loan application of D300,000.00 for the purpose of on-lending to its members to expand their businesses.

Following a thorough review of the application, the CRC unanimously granted approval for the disbursement of D300,000.00 to the Society to be funded from the Gamworks/CILIP-SDF pilot Islamic Finance fund.

2.2.2 Madina Sancha VISACA

The Madina Sancha VISACA has been one of the most successful intermediaries of the SDF with an outstanding repayment performance. The VISACA previously accessed eight loans from the SDF amounting to D7, 463, 300. 00.

The VISACA submitted a loan application for D2,000,000.00 to purchase fertilizers for on-lending to its members in preparation for the upcoming rainy season, as well as refinancing some off-farm income generating activities in the area of groundnut paste production, and the buying of farm produce at harvest for re-sale during the lean season.

Following a thorough review of the application, the CRC granted approval for the disbursement of D2,000,000.00 to the VISACA to be financed from the BADEA Credit Fund.

2.2.3 Moonshine Vendors Association

The Association has a good management structure with vast experience in the management of an internal revolving loan scheme. The Association benefited from a number of loans from the SDF which have been successfully utilized and repaid on time.

The Association applied for a loan of D1,000,000.00 from the SDF for the purpose of on-lending to its members for investment in their respective enterprises.

The CRC carefully reviewed the loan application and granted approval for the disbursement of D1,000,000.00 to the Association to be financed from the BADEA Credit Fund.

2.2.4 Kerr Ali Jelleh Village Development Group

The Village Development Committee (VDG) is located in Upper Saloum District. The VDG benefited from a loan of D250,000.00 from the SDF in April 2017, which was successfully utilized and repaid before the date it was due.

The VDG requested a loan of D486,000 for the purpose of on-lending to its members to finance their various enterprise operations.

The CRC carefully reviewed the application, and having satisfied itself, unanimously granted approval for the disbursement of D486, 000.00 to the VDG to be financed from the BADEA Credit Fund.

2.2.5 Group Juboo Bu Nyangen

The Group is a community-based organization popularly known for its hard work in the areas of crop production, vegetable gardening, livestock production and other off-farm related income-generating activities. The community has interacted with many development partners over the years and has had experience in managing funds allocated for community development activities.

The Group benefited from a loan of D300,000.00 from the SDF in April 2017 which was successfully utilized and repaid before the date it was due.

The Group submitted a loan application for D700,000 to support the refinancing of proposals from members to finance the expansion of their various business activities in areas such as livestock selling and petty trading.

Following the deliberations and clarifications provided, the CRC unanimously granted approval for the disbursement of D700, 000.00 to the Group to be funded from the BADEA Credit Fund.

2.2.6 Kawral Kafoo

The Kafoo is a Community Based Organization in Basse Mansajang, URR and had previously benefited from a loan of D267,000.00 from the SDF in May 2017 which was successfully utilized and repaid before it was due.

The Kafoo requested a loan of D359,000.00 to on-lend to its members for the expansion of their various enterprises.

Following the CRC's review and the provision of clarifications on the points raised, the CRC unanimously granted approval for the disbursement of **D359,000.00** to the Kafoo to be funded from the BADEA credit fund.

2.2.7 Dental Affia Kafoo

The Kafoo is a Community Based Organization in Sare Mamudou, URR, and had previously benefited from a loan of D140,000 from the SDF in May 2017 which was successfully utilized and repaid before the date it was due.

The Kafoo requested a loan of D200,000.00 to on-lend to its members for investment in various microenterprises.

The CRC having been satisfied that all the lending requirements had been fully met, unanimously granted approval for the disbursement of **D200,000.00** to the Kafoo to be funded from the BADEA credit fund.

2.2.8 Julabe Beyang Niani Kafoo

The Kafoo is a group of Livestock Dealers in Niani District that had successfully managed three loans totalling D2,000, 000.00 from the SDF between 2013 and 2017. The Kafoo maintains good record keeping and held regular meetings at both the management and general body levels.

The current request is for a loan of D1,000,000.00 to on-lend to Kafoo members to invest in their various enterprises.

The CRC carefully reviewed the application, and unanimously granted approval for the disbursement of D1,000,000.00 to the Kafoo to be funded from the BADEA credit fund.

2.2.9 Kambeng Kafoo - Wellingara

The Kafoo is a women's group in Wellingara Kombo and had previously benefitted from two loans amounting to D600,000.00 from the SDF between 2015 and 2017, which were satisfactorily repaid. The Kafoo requested a loan of D540,000.00 for on-lending to its members to expand their businesses.

Following a thorough review of the application, the CRC unanimously granted approval for the disbursement of D540,000.00 to the Kafoo to be funded from the BADEA credit Funds.

2.2.10 Jef Jel Association

The Association was formed in 1994 and was registered by the Attorney General's Chambers in 2015 as a charitable organisation with a membership of 49 composed of 26 females and 23 males.

The main objective of the Association is to promote food self-sufficiency, entrepreneurship and facilitating access to finance.

The Association is governed by a Management Committee responsible for the day-to-day operations of the Association guided by a set of bye-laws which provides for a management structure comprising a Management Committee and a General Assembly.

The individual members of the association are engaged in various SME activities such as Petty Trading, Livestock management and selling, and Soap Making.

The Association has never benefitted from an external loan. The individual members have accessed in-kind loans from business persons and repaid them as agreed.

The Association requested a loan of D410,000 for on-lending to its members to expand their businesses.

The CRC, satisfied that the request was in line with the lending conditions, unanimously granted approval for the disbursement of D410,000.00 to Jef Jal Association to be funded from the BADEA credit fund.

2.2.11 Alfasana Women Group

The group was formed in 2004, and had an initial membership of 28, comprising 17 males and 11 females, and was registered by the Attorney General's Chambers as a charitable organisation in the same year.

The main objective of the group is to mobilise resources to undertake various agricultural and off-farm income-generating activities for its members in order to facilitate community-based development. The group is governed by a Management Committee and a General Assembly, both guided by a set of bye-laws.

The group members are involved in farming and off-farm income-generating activities such as crop production, vegetables gardening, petty trading, and livestock management and sales.

The group has been managing a revolving loan scheme the funds for which were generated from the proceeds of the group's farm produce and membership contributions, and the scheme is operating successfully.

The group underwent various capacity building training sessions including functional literacy, CBO Management, leadership and networking among others, from ActionAid The Gambia. The group implemented various projects in partnership with ActionAid The Gambia in the areas of Cereal Banking, Seed Store Construction, farm implements & inputs, and capacity building activities over the years.

The group requested a loan of D104,000.00 for on-lending to its members to finance the expansion of their respective business enterprises.

Following a thorough review of the application, the CRC unanimously granted approval for the disbursement of D104,000.00 to Alfasana Women Group to be funded from the BADEA credit fund.

2.2.12 Network of Animal Breeders and Multipliers (NABAM)

The Network of Animal Breeders and Multipliers (NABAM) was formed by a group of people involved in Animal Breeding and Multiplication in 2016 and was registered by the Attorney General's Chambers in the same year as a charitable organisation. The Network has a total membership of 70 composed of 19 females and 51 males.

The Network previously benefited from a loan of D1,000,000.00 from the SDF for a duration of 6 months which was successfully utilized and repaid on schedule.

The Network submitted a second loan application for D1,000,000.00 for on-lending to its members to support various microenterprise operations to be repaid over a period of 12 months.

After a thorough review of the application, the CRC unanimously granted approval for the disbursement of D1,000,000.00 to the Network to be funded from the BADEA credit fund.

2.2 13 Group Juboo Society

The group was formed in 1997 in the community of Kololi, Kombo North District, WCR, with a membership of 120, comprising 118 women and 2 men. The group was registered as a charitable organization by the Attorney General's Chambers in April, 2001, and is governed by a Management Committee and a General Assembly.

The group has been in operation for the past 20 years and the members have been engaged in Petty Trading and Life Skills e.g. food vending, fashion dresses from Senegal and Mali, soap making, and tie and dye.

The group has been mobilising funds internally through weekly membership subscriptions of D100. In addition, the group also bought plastic chairs which are hired out to the general public for social events for income generation. The funds raised through these activities are given out as soft loans for members to invest in their respective businesses with minimal interest.

From 2014 to 2016, the group accessed two loans amounting to D600,000.00 from the SDF which were successfully utilized and repaid on time.

The group applied for a loan of D250,000.00 for on-lending to its members to finance various business operations

Following a thorough review of the application, the CRC unanimously granted approval for the disbursement of D250,000.00 to the group to be funded from the BADEA Fund.

2.2.14 Sofarai Society

The Society was formed in 2005 with a membership of 50 women and was registered as a Charitable Organization by the Attorney General's Chambers in the same year. The society is based in Old Jeshwang in the Kanifing Municipality.

The Soforai Society has a constitution that guides its operations along with a governance structure comprising a Management Committee and a General Assembly.

The members are engaged in Oyster harvesting, fish smoking, palm oil selling and vegetable production.

The Society benefited from a D55,000 loan from the SDF under the AFDP Credit in 2007 which was successfully utilized and repaid on time.

The Society applied for a loan of D250,000.00 for on-lending to its members to finance the expansion of their business operations.

Following a thorough review of the application, the CRC unanimously granted approval for the disbursement of D250,000.00 to the Society to be funded from the BADEA credit Funds.

2.2.15 Bonefic Women Society

The Society is a Community-Based Organization (CBO) in Old Jeshwang with a membership of 45, comprising 31 women and 14 men. The Society was formed in 1997 and was registered in 2005 as a Charitable Organization by the Attorney General's Chambers.

The Society has a Management Committee headed by the president as the executive head responsible for the day-to-day operations.

The Society benefited from a loan of D60,000 from the SDF under the AFDP Credit Fund in 2007 which was successfully utilized and repaid on time.

The Society submitted a loan application for D100,000.00 for on-lending to its members to finance the expansion of their businesses.

Following a thorough review of the application, the CRC unanimously granted approval for the disbursement of D100,000.00 to the Society to be funded from the BADEA Fund.

2.2.16 YiribaKoto Kafoo

The Kafoo was formed in 2009 in the community of Yallal Ba, in the Lower Badibu District of the North Bank region with a membership of 42, comprising 38 females and 4 males, and was registered as a charitable organisation by the Attorney General's Chambers in 2011.

The Kafoo has been in operation for the past 8 years with most of the group members economically active and engaged in various off-farm micro-enterprise operations ranging from the sale of food items, construction materials, clothing and soap making. The group's Executive also provides members with small loans to expand their micro-entrepreneurial activities through an internally managed revolving fund. The fund for this scheme is generated through communal farm proceeds.

The Kafoo has been engaged in savings mobilisation for its members in collaboration with the First Bank International (FIB). This innovation was pretty new in the country but had been practised in some East African countries with tremendous success. The innovation has been injecting and improving a savings culture among the members and can also impact on the management of loans.

The Kafoo successfully managed an external loan of D6,000.00 from the Kerewan VISACA in 2012 without default, and also D144, 000 from the SDF in 2017 which was successfully repaid halfway through the agreed loan period.

The Kafoo requested a loan of D300,000.00 for on lending to its members for the expansion of their businesses.

Following a thorough review of the application, the CRC granted approval for the disbursement of D300,000.00 to the Kafoo to be funded from the BADEA credit Funds.

2.2.17 Holl-Baye Kafoo

The Kafoo was formed in 1982 in Ndemban Tenda Village in the West Coast Region and was registered as a Charitable Organization by the Attorney General's Chambers in 2009 with a membership of 23 women.

The Kafoo has a set of bye-laws that guides its operations and has a Management Committee that handles the day-to-day activities of the Kafoo.

The Kafoo members are engaged in Petty Trading, vegetable production, Soap making, Tie and Dye, and Food Processing.

The Kafoo benefited from a loan of D10, 000 from the Christian Children's Fund (CCF) in 2012, which was payable within a period of 6 months with 5% interest charged. The loan was successfully utilized and repaid on schedule.

The Kafoo members received training in Group Management, Financial Management and Business Development from DCD, CCF, and the SDF respectively.

The Kafoo requested a loan of D115,000.00 for on-lending to its members for the expansion of their businesses.

Following a thorough review of the application, the CRC granted approval for the disbursement of D115,000.00 to the Kafoo to be funded from the BADEA Fund.

2.2.18 Fandema Kafoo

The Kafoo is a Community-Based Organization (CBO) located in Bansang, Upper Fulladou West District in the Central River Region South. The Kafoo was formed in 2005 as a Women's Kafoo comprising Petty Traders who sell both in the town market and the surrounding weekly markets (Lumo). The Kafoo was registered by the Attorney General's Chambers in 2005 as a Charitable Organisation.

The Kafoo started as an OSUSU (periodic contributions) group with an initial membership of 20 women. However, as a result of the progress made by the Kafoo, the membership increased to 56, all of whom are Petty Traders.

The Kafoo is governed by a management committee and a general assembly both of which meet weekly to administer the weekly contributions of the members. The Kafoo also has a Social Committee responsible for all the fundraising programmes of the Kafoo.

Apart from the OSUSU scheme operated by the Kafoo, individual members are also engaged in petty trading, selling food stuff and other items at the local village market, and in Brikamaba, Sareh Bojo, Wassu and Jawbeh weekly markets. The Kafoo is also involved in fund-raising programmes such as organising Kora Shows. Some of the members are also engaged in cross-border trading, buying goods from Senegal such as textiles, shoes, jewelries, and tie dye materials which they give out as loans payable on a monthly basis.

The Kafoo has never benefited from an external loan. However, it has been operating an OSUSU scheme since its inception.

In 2014, the Kafoo organized a fund-raising programme with Jaliba Kuyateh and was able to generate D40, 000.00 profit which was used to create a parallel Credit scheme providing monthly loans to members at an interest rate of 10%. The kafoo is reported to be registering a repayment rate of 100% from its internal revolving loan scheme.

The Kafoo requested a loan of D485,000.00 for on-lending to its members for the expansion of their businesses.

Following a thorough review of the application, the CRC granted approval for the disbursement of D485,000.00 to the Kafoo to be funded from the BADEA Fund.

2.2.19 Alatentu Gubo Community Association

The Association is a Community-Based Organization (CBO) formed by a group of women in 2016 and was registered by the Attorney General's Chambers as a Charitable Organization the same year.

The Association started with a membership of 15 in the form of an OSUSU. After a while, the membership increased to 50 women as a result of the benefits enjoyed by the original members.

The Association has a Management Committee and a General Assembly with the Management Committee being responsible for the coordination of the group's activities.

Apart from the credit scheme, individual members are also engaged in petty trading, selling food stuff and other items at the local village market, and at the Brikamaba, Sareh Bojo and Wassu weekly markets. Some members sell Ice and Wonjo at the Bansang Hospital while others are operating consumer shops.

The Association has been operating a micro credit lending scheme for the past two years the funds for which were generated through weekly contributions. The Association gives out soft loans to its members for a period of 2 months at an interest rate of 5% with a repayment rate of 100%.

The Association requested a loan of D533,000.00 for on-lending to its members for the expansion of their businesses.

Following a thorough review of the application, the CRC granted approval for the disbursement of D533,000.00 to the Association to be funded from the BADEA Fund.

2.2.20 Dental Reebeh

The group of Kerewan Demba is a Community-Based Organization (CBO) formed in 2005 with a membership of 31, comprising 22 women and 9 men, and was registered by the Attorney General's Chambers in 2013 as a Charitable Organisation.

The operations of the group are governed by a set of bye-laws developed by the group in a participatory manner, and that is adhered to by a Management Committee elected by the General Body. The Management Committee is supported by Sub-committees such as a Coos Milling Machine Sub-Committee, a sheep Fattening Sub-Committee, and a Microcredit Sub-Committee.

The group implemented various projects in the village in partnership with ActionAid International the Gambia, CILIP and FASDEP. The group has also been engaged in various economic activities such as Cereal Banking, Micro Credit operations, Coos Milling Services, Sheep Fattening and Group Farm cultivation.

The group has never benefited from an external loan. However, it has been operating an internal micro credit scheme successfully.

The group requested a loan of D250,000.00 for on-lending to its members for the expansion of their businesses.

Following a thorough review of the application, the CRC granted approval for the disbursement of D250,000.00 to the group to be funded from the BADEA Fund.

2.2.21 Maka Balla Manneh VDC

The Village Development Committee (VDC) was formed in 2010 as a community-based organization, and was registered by the Attorney General's Chambers as a Charitable Organization on 5th September 2016.

The VDC is managed by a Committee comprising representatives from each of the clans in the village, and is headed by a chairperson.

The VDC has been in operation for the past 8 years and has been engaged in the identification and planning of development projects for the community, and in mobilising assistance to implement them.

The VDC has been managing two coos milling machines in the community providing milling services to the village and beyond. The proceeds from the user fees are used for the development of the community.

The VDC has never benefited from an external loan but it has been managing the income generated from the two coos milling machines. The income generated from the machines is used to finance community projects such as village cleaning activities and the payment of annual compound rates for the entire village which has availed the committee some level of financial management experience.

The VDC requested a loan of D425,000.00 for the purchase of fertilizer for on-lending to its members for crop production.

Following a thorough review of the application, the CRC granted approval for the disbursement of D425,000.00 to the VDC to be funded from the BADEA Fund.

Table 1: Applications Reviewed and Approved

No.	Name of Applicant	Location	No. of Beneficiaries		Amount Requested GMD	Amount Recommended by SMT for CRC Approval GMD	Amount approved by CRC GMD
			Male	Female			
GAMWORKS/CILIP ISLAMIC MICROFINANCE FUND							
1	Brikama Ba New Town Yiriwa Cooperative Society	Brikama Ba Village, Lower Fulladou West, CRR South	30	60	300,000.00	300,000.00	300,000.00
Sub-total			30	60	300,000.00	300,000.00	300,000.00
BADEA FUND							
1	Madina Sancha VISACA	Madina Sancha, Kiang East, LRR	300	200	2,000,000.00	2,000,000.00	2,000,000.00
2	Moonshine Vendors Association	Serekunda Market, KMC	36	29	1,000,000.00	1,000,000.00	1,000,000.00
3	Kerr Ali Jelleh Village	Kerr Ali Jelleh Village,	13	3	486,000.00	486,000.00	486,000.00

	Development Group	Upper Saloum, CRR North					
4	Group Juboo Bu Nyangen	Nyangen Village, Niani, CRR North	27	25	700,000.00	700,000.00	700,000.00
5	Kawral Kafoo	Mansajang Kunda, Basse, URR South	2	39	359,000.00	359,000.00	359,000.00
6	Dental Affia Kafoo	Sare Mamudou Village, Jimara, URR South	4	32	200,000.00	200,000.00	200,000.00
7	Julabe Beyang Niani	Wassu, Niani, CRR North	56	0	1,000,000.00	1,000,000.00	1,000,000.00
8	Kambeng Kafoo ~ Wellingara	Wellingara Kombo North, WCR	2	24	540,000.00	540,000.00	540,000.00
9	Jef Jel Association	Kerr Samboye, Lower Saloum, CRR North	13	3	410,000.00	410,000.00	410,000.00
10	Alfasana Women Group	Alfasana Village, Lower Saloum, CRR North	8	5	104,000.00	104,000.00	104,000.00
11	Network of Animal Breeders and Multipliers (NABAM)	C/O Sahel Investment, MDI Road, KMC	13	9	1,000,000.00	1,000,000.00	1,000,000.00
12	Group Juboo Society	Kololi, Kombo North, WCR	1	9	250,000.00	250,000.00	250,000.00
13	Sofarai Society	Old Jeshwang, KMC	0	5	250,000.00	250,000.00	250,000.00
14	Bonefic Women Society	Old Jeshwang, KMC	1	9	100,000.00	100,000.00	100,000.00
15	YiribaKoto Kafoo	Yalal Ba Village, Lower Baddibu, NBR	6	24	300,000.00	300,000.00	300,000.00

16	Holl-Baye Kafoo	Ndemban Tenda Village, Foni Berefet, WCR	0	23	115,000.00	115,000.00	115,000.00
17	Fandema Kafoo	Bansang Town Upper Fulladou West, CRR South	0	23	485,000.00	485,000.00	485,000.00
18	Alatentu Gubo Community Association	Alatentu Village Upper Fuladou West, CRR South	2	30	533,000.00	533,000.00	533,000.00
19	Dental Reebeh	Kerewan Demba, Niamina East District, CRR South	7	18	250,000.00	250,000.00	250,000.00
20	Maka Balla Manneh VDC	Maka Balla Manneh Village, Lower Nuimi, NBR	250	50	425,000.00	425,000.00	425,000.00
Sub-total			741	560	10,507,000.00	10,507,000.00	10,507,000.00
Grand Total			771	620	10,807,000.00	10,807,000.00	10,807,000.00

After a thorough review of the applications by the CRC, approval was granted to all 21 applicants for a total amount of D10,807,000.00 as tabulated in Table one. Out of the total amount approved D9,974,000.00 has been disbursed.

The applications approved were considered to have fulfilled the requirements of the SDF to access a loan, and the loans were secured through personal guarantees by group executives and/or landed properties. Some groups were repeaters whose performances in their previous loans were satisfactory.

All approvals were formally communicated to the affected groups through offer letters indicating conditions precedent to disbursement. All offers were accepted with 18 of the 20 beneficiary intermediaries fulfilling the conditions precedent to disbursement and the loans accordingly disbursed. The remaining two are Brikama Ba New Town Yiriwa Cooperative Society and Alatentu Gubo Community Association which were yet to be disbursed. The reason for the non-disbursement was the group's late response to the conditions precedent and the identification of a supplier for the power tillers. Both the group and the SDF concluded that the ploughing season for which the power tillers were requested almost elapsed and therefore purchasing the equipment would not be wise as it would not be fully used to generate funds for the repayment of the loan, especially given the fact the Supersonicz The Microfinance also delivered a new Tractor to the same community for the same purpose.

The Alatentu Gubo Community Association is yet to fulfil the conditions precedent to disbursement.

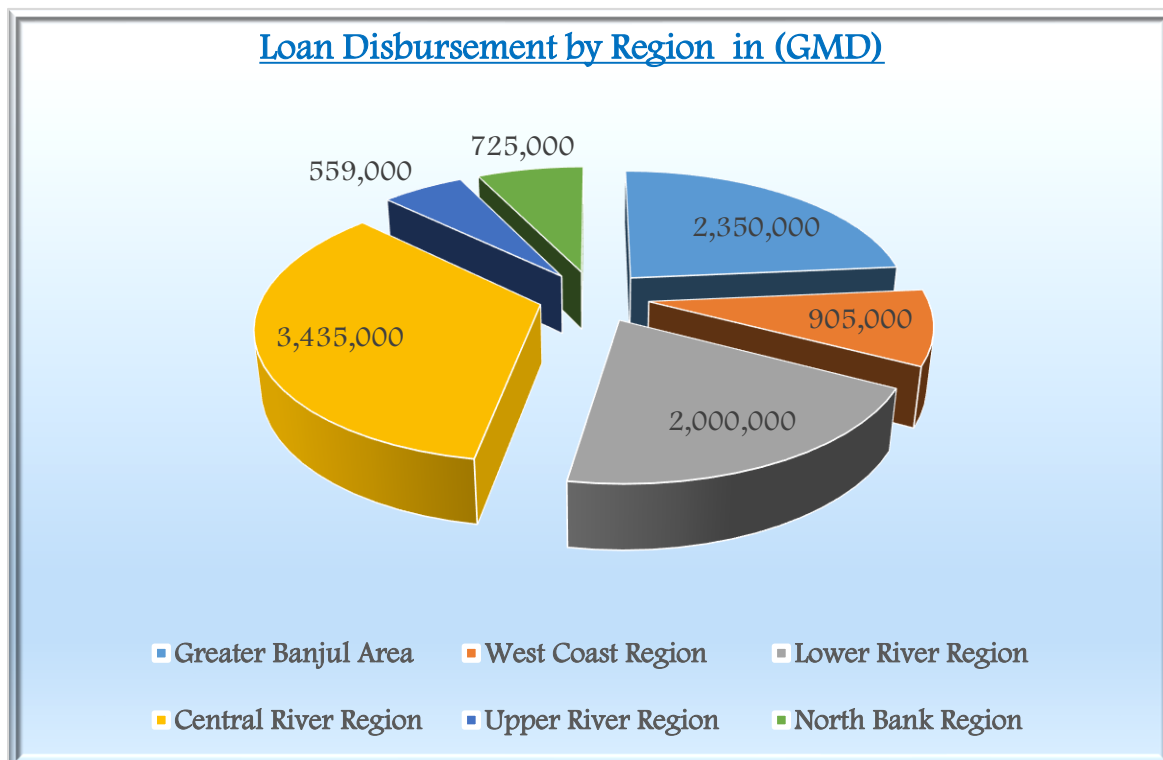
3.0 Loan Disbursement

3.1 Loan Disbursement by Region

As presented in the pie chart below 34% of the funds disbursed during the reporting period went to the Central River Region, followed by 24% to the Greater Banjul Area, 20% to the Lower River Region, 9% to West Coast Region, 7% to the North Bank Region and 6% to the Upper River Region. The reason for the greater part of the funds going to the Central River Region was the fact that the region is the largest with North and South almost on their own, and most of the beneficiary intermediaries are repeat borrowers whose performances in their previous loans were impressive.

Table 2: Loan Disbursement by Region

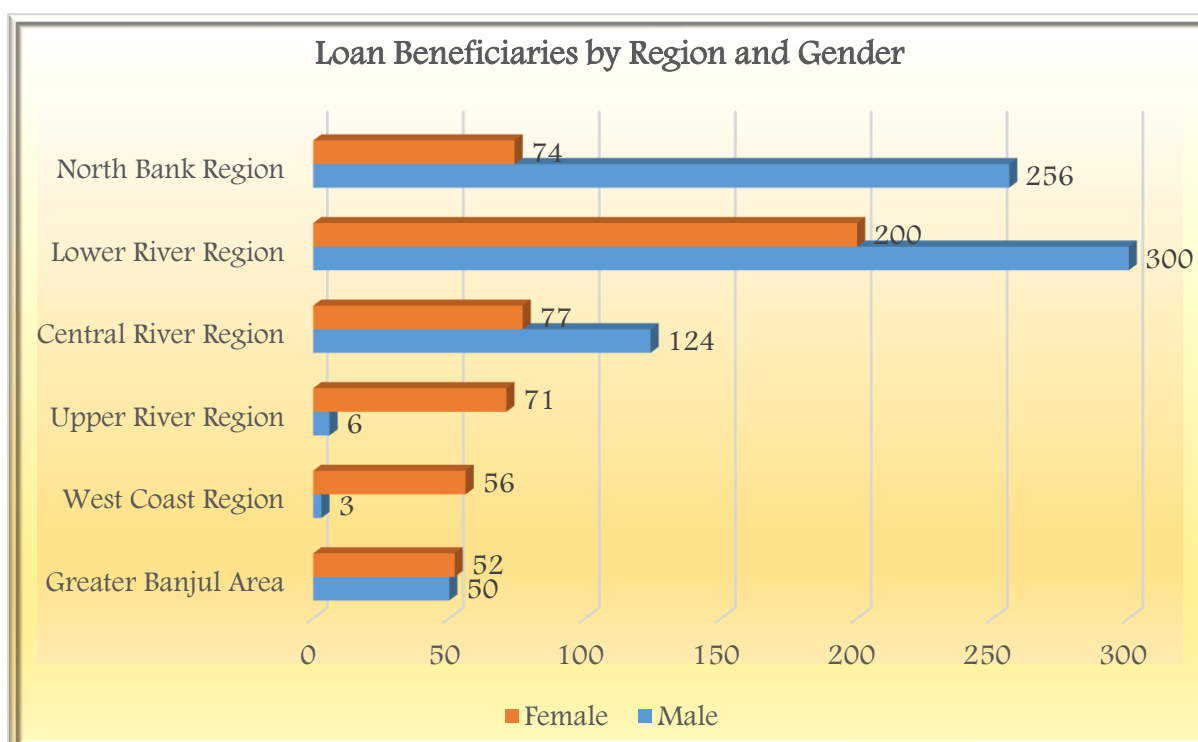
No.	Region	Amount (GMD)	Percentage (%)
1	Greater Banjul Area	2,350,000.00	24
2	West Coast Region	905,000.00	9
3	Lower River Region	2,000,000.00	20
4	Central River Region	3,435,000.00	34
5	Upper River Region	559,000.00	6
6	North Bank Region	725,000.00	7
Total		9,974,000.00	100



3.2 Loan Beneficiaries by Region and Gender

Table 3: Loan Beneficiaries by Region and Gender

Region	Number of Beneficiaries by Gender		
	Male	Female	Total
Greater Banjul Area	50	52	102
West Coast Region	3	56	59
Upper River Region	6	71	77
Central River Region	124	77	198
Lower River Region	300	200	500
North Bank Region	256	74	330
Total	739	530	1,269



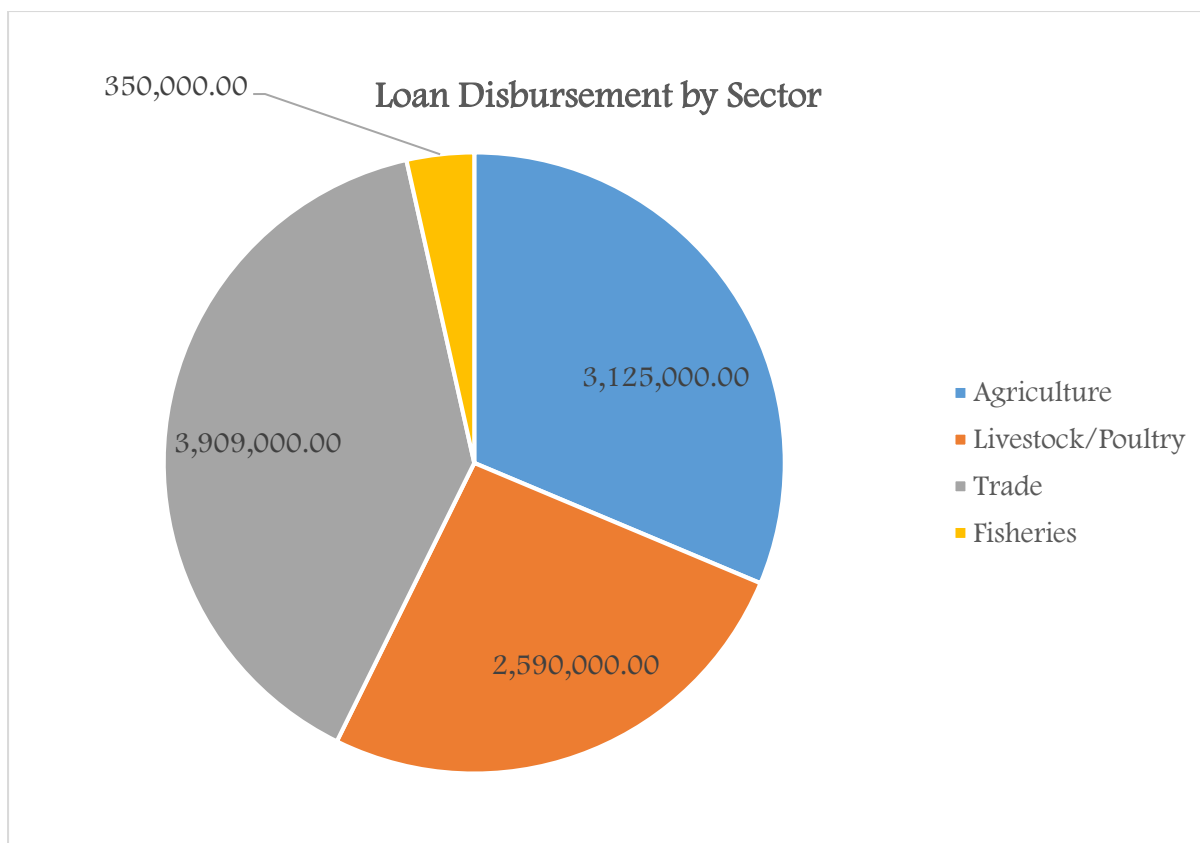
3.3 Loan Disbursement by Sector

The loans disbursed during this period went into financing mainly the Trading, Agriculture, Livestock/poultry and Fisheries sub-sectors as shown in Table 4.

Table 4: Loan Disbursement by Sector

No.	Sector	Amount (GMD)	Percentage (%)
1	Agriculture	3,125,000.00	31
2	Livestock/Poultry	2,590,000.00	26
3	Trade	3,909,000.00	39
4	Fisheries	350,000.00	4
Total		9,974,000.00	100

As presented in the Table above, 39% of the funds disbursed went to supporting Trade activities, 31% to Agriculture, 26% to Livestock/Poultry and 4% to Fisheries.

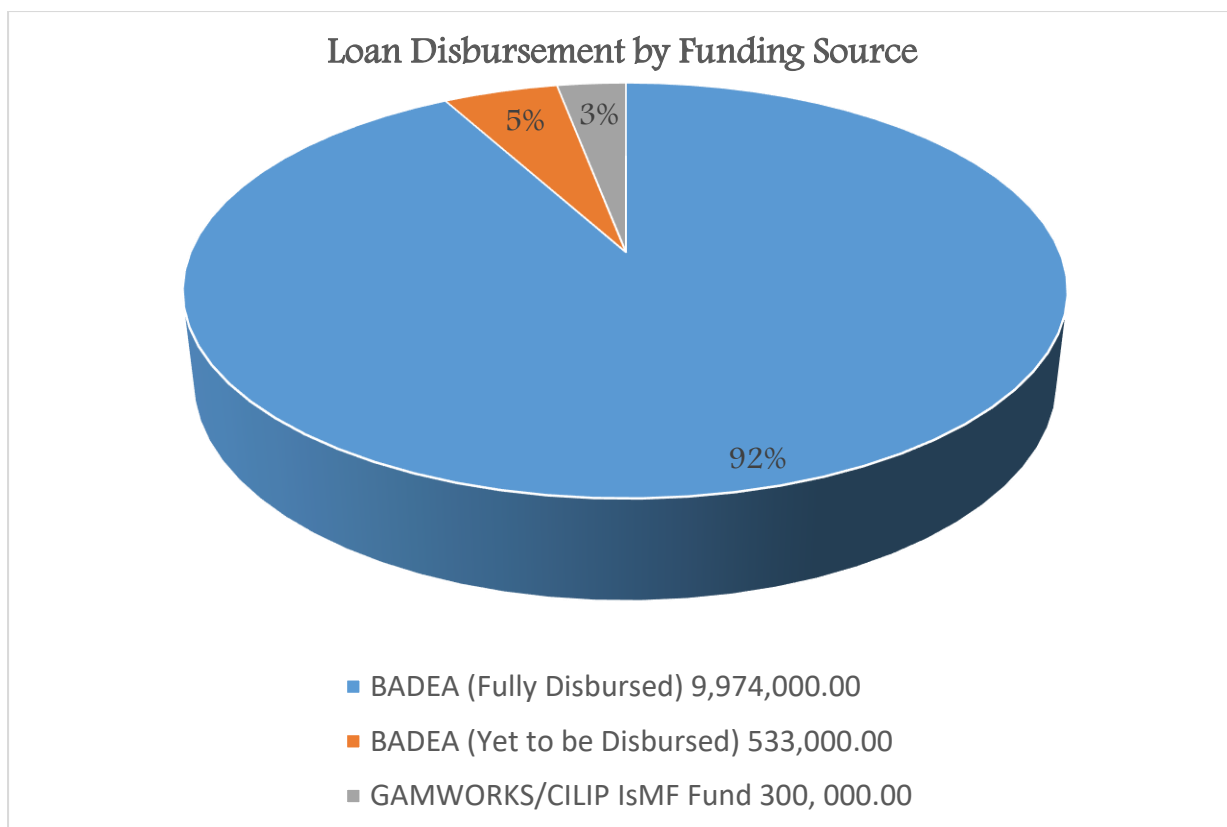


3.4 Loan Disbursement by Funding Sources

A total of D9,974,000.00 representing 92% of the total amount of D10,807,000.00 approved was disbursed under the BADEA Credit Funds leaving a total of D833,000.00 representing 8%, which was yet to be disbursed. Out of the D833,000.00, D300,000.00 was approved for disbursement under the GAMWORKS/CILIP Islamic Microfinance Credit Funds, and D533,000.00 for disbursement under BADEA Fund as detailed in the table below.

Table 5: Loan Disbursement by Funding Sources

No.	Funding Source	Amount (GMD)	Percentage (%)	Remarks
1	BADEA	9,974,000.00	92	Fully Disbursed
	BADEA	533,000.00	5	Yet to be disbursed
2	GAMWORKS/CILIP IsMF Fund	300,000.00	3	Yet to be disbursed
Total		10,807,000.00	100	



4.0 Portfolio Quality Report as at end June 2018

The cumulative disbursement for the period was D88,589,800.00, benefiting 11,383 individuals (6,886 females and 4,497 males). The cumulative repayment rate is **98%** as at 30th June 2018 as detailed in table 6.

Table 6: Cumulative Loan Repayment

Cumulative Loan Portfolio Report as at 30th June 2018				
<u>Intermediary name by Component</u>	<u>Cumulative Amount Disbursed</u>	<u>Cumulative payment due</u>	<u>Cumulative payment</u>	<u>Repayment rate</u>
EPMDP	250,000.00	263,200.24	265,064.13	101%
Moonshine Vendors	250,000.00	263,200.24	265,064.13	101%
KGCF	15,209,800.00	15,001,406.52	14,112,530.75	94%
National Federation of Gambian Women	500,000.00	544,502.28	544,502.28	100%
Allah Leya Keh Kafoo	281,000.00	306,010.28	306,010.28	100%
Concern Youth Association	250,000.00	272,251.14	185,520.00	68%
Darawesut Jaam Association	200,000.00	217,800.91	217,800.91	100%
Daru Youth Development Group	350,000.00	381,151.60	283,550.00	75%
Dobong Kunda Kuteh Jonbulu Kafoo	300,000.00	326,701.37	326,701.37	100%

Group Juboo Society	200,000.00	217,800.91	217,800.91	100%
Jokere Endam Sare Patch Jawo	224,500.00	244,481.52	170,729.62	70%
Julabe Beyang Niani	500,000.00	544,502.28	544,502.28	100%
Kaba Kama Womens Yiriwa Kafoo	300,000.00	326,701.37	294,900.00	90%
Kambeng Kafoo - Wellingara	250,000.00	272,251.14	272,251.14	100%
Kuwonku Ba Yeriwa Kafoo	200,000.00	217,800.91	145,249.80	67%
Madina Sancha Visaca	1,000,000.00	1,104,869.32	1,104,869.32	100%
Mamut Fana VISACA	1,000,000.00	1,089,004.56	1,089,004.56	100%
Moobe Kanyang Kafoo	150,000.00	163,350.68	136,645.00	84%
Moonshine Vendors Association	500,000.00	544,502.28	544,502.28	100%
New Yundum Women Advocates	300,000.00	326,701.37	213,100.00	65%
Nyambai College Youth Development Kafoo	200,000.00	217,800.91	217,800.91	100%
Soforie Society	200,000.00	217,800.91	165,300.00	76%
Sutukoba Young Women Yiriwa Kafoo	167,000.00	181,863.76	181,864.00	100%
Kuteh Jombulu Kafoo	187,300.00	203,970.56	203,970.56	100%
Malvern In The Gambia	300,000.00	326,701.37	205,900.00	63%
Brikamaba Sula Kunda Kafoo	250,000.00	272,251.14	272,251.14	100%
ECOWAS Federation of Businesswomen and Entrepreneurs	500,000.00	544,502.28	544,502.28	100%
ECOWAS Federation of Businesswomen and Entrepreneurs	500,000.00	544,502.28	557,050.00	102.3
Group Juboo Society	400,000.00	435,601.82	435,601.82	100%
Nyambai College Youth Development Kafoo	500,000.00	544,502.28	319,125.00	59%
Supersonicz Financial	2,500,000.00	2,722,511.40	2,722,511.40	100%
Reliance Financial Services	3,000,000.00	1,689,013.89	1,689,013.89	100%
PSIP	5,500,000.00	5,451,811.96	5,451,811.96	100%
Madina Sancha Visaca	1,000,000.00	1,105,000.00	1,105,000.00	100%
Moonshine Vendors	500,000.00	535,296.00	535,296.00	100%
Fashion Designers	500,000.00	563,004.64	563,004.64	100%
Supersonicz Financial	2,500,000.00	2,722,511.40	2,722,511.40	100%
Julabe Beyang Niani	1,000,000.00	1,089,004.56	1,089,004.56	100%
BADEA	49,973,000.00	32,306,921.41	32,285,973.30	100%
Reliance Financial Services	5,000,000.00	5,323,283.06	5,323,283.06	100%
Reliance Financial Services	5,000,000.00	5,323,283.06	5,323,283.06	100%
Supersonicz Financial	1,000,000.00	1,089,004.56	1,089,004.56	100%
Supersonicz Financial	2,000,000.00	2,178,009.12	2,178,009.12	100%
Supersonicz Financial	1,000,000.00	1,089,004.56	1,089,004.56	100%
Supersonicz Financial	1,000,000.00	1,089,004.56	1,089,004.56	100%
Mamut Fana VISACA	1,000,000.00	1,140,000.00	1,107,645.67	97%

Group Juboo Bu Nyangen	300,000.00	326,701.37	326,701.37	100%
Kambeng Kafoo – Wellingara	350,000.00	381,151.60	381,151.60	100%
Kerr Ali Jelleh VDG	250,000.00	272,251.14	272,251.14	100%
Madina Sancha VISACA	2,000,000.00	2,210,000.00	2,210,000.00	100%
Moonshine Vendors Association	1,000,000.00	1,089,004.56	1,089,004.56	100%
Alla Leh Ya Keh	360,000.00	95,694.44	95,700.00	100%
Network of Animal Breeders and Multipliers)	1,000,000.00	1,060,000.00	1,060,000.00	100%
The Gambia Fashion Designers	1,000,000.00	269,027.05	269,027.05	100%
Brikamaba Sula Kunda Kaffoo	450,000.00	240,678.52	240,678.52	100%
Kambeng Kafoo – Boraba	250,000.00	134,513.52	134,513.52	100%
Sanchaba Group	350,000.00	188,318.94	188,318.94	100%
Somita Literacy Class Group	190,000.00	102,230.28	102,230.28	100%
Ngayen Sanjal Japanteh	147,000.00	79,093.96	79,093.96	100%
Supersonicz Financial	13,500,000.00	7,263,730.22	7,263,730.22	100%
Kuteh Jombulu Kafoo - Kaur	222,000.00	118,023.14	118,023.14	100%
Farafenni Borehole Women’s Association.	50,000.00	26,130.54	26,130.54	100%
Taku Legeey Co-operative Society	300,000.00	80,708.11	80,708.11	100%
Demal Group	210,000.00	56,495.68	56,495.68	100%
Mareng Kafoo	150,000.00	40,354.06	40,354.06	100%
Yampi Fan Nafa Kafoo	216,000.00	58,109.84	58,109.84	100%
Sabusireh Kafoo	260,000.00	69,947.03	69,947.03	100%
Yiribakato Kafoo	144,000.00	150,434.00	150,434.00	100%
Nioro Tukulor VDG	300,000.00	150,655.15	150,655.15	100%
Madina Sancha VISACA	2,000,000.00	Not due	Not due	Not due
Moonshine Vendors Association	1,000,000.00	Not due	Not due	Not due
Kerr Ali Jelleh Village Development Group	486,000.00	Not due	Not due	Not due
Group Juboo Bu Nyangen	700,000.00	Not due	Not due	Not due
Kawral Kafoo	359,000.00	Not due	Not due	Not due
Dental Affia Kafoo	200,000.00	Not due	Not due	Not due
Julabe Beyang Niani	1,000,000.00	Not due	Not due	Not due
Kambeng Kafoo - Wellingara	540,000.00	Not due	Not due	Not due
Jef Jel Association	410,000.00	Not due	Not due	Not due
Alfasana Women Group	104,000.00	Not due	Not due	Not due
Network of Animal Breeders and Multipliers (NABAM)	1,000,000.00	Not due	Not due	Not due
Group Juboo Society	250,000.00	Not due	Not due	Not due
Sofarai Society	250,000.00	22,095.41	25,820.00	117%

Bonefic Women Society	100,000.00	8,838.17	13,200.00	149%
YiribaKoto Kafoo	300,000.00	Not due	Not due	Not due
Holl-Baye Kafoo	115,000.00	Not due	Not due	Not due
Fandema Kafoo	485,000.00	43,091.66	46,460.00	108%
Dental Reebeh	250,000.00	Not due	Not due	Not due
Maka Balla Manneh VDC	425,000.00	Not due	Not due	Not due
The Gambia Fashion Designers' Association	1,000,000.00	538,054.10	538,000.00	100%
PRP	9,757,000.00	9,269,445.84	9,253,608.17	100%
Reliance Financial Services	9,000,000.00	8445069.40	8445069.40	100%
Traditional Healers Assembly LRR Chapter	200,000	217,800.90	217,800.90	100%
Nannebulo Tie and Dye Kafoo	150,000	163,350.68	147,513.01	90%
Dental Affia Kafoo	140,000	152,460.64	152,460.64	100%
Kawral Kafoo	267,000	290,764.22	290,764.22	100%
Gamwork/CILIP IsMF	7,900,000.00	4,524,523.74	3,955,289.10	87%
Tahfeez Muhammed Al-Amin Association	500,000.00	550,000.00	550,000.00	100%
Dobong Kunda Kuteh Jombulu Kafoo	700,000.00	551,509.89	0.00	0
Supersonicz Financial Ltd	6,500,000.00	3,370,489.10	3,370,489.10	100%
Suudu Meche Chargel	200,000.00	52,524.75	34,800.00	66%
Grand Total	88,589,800.00	66,817,309.71	65,324,277.41	98%

5.0 Monitoring and follow-up of Disbursed Loans

Loan monitoring and follow-up continued on disbursed loans by the regional teams, complemented by quarterly field missions by the Director of Operations, Director of Finance and the Senior M&E Manager. The Officers monitor loans at both the intermediary and end-borrower levels to ensure that loans are put to the intended use and that repayments are collected as and when due. The regional teams monitor and follow-up on all disbursed loans, whilst the DO and M&E Manager monitor and follow-up on selected loans during field missions. The Director of Finance monitors to ensure that laid down financial management practices relating to loan repayment collection and accounting are prudently followed.

During this period, monitoring and follow-up visits were conducted to various loan beneficiaries as follows:

Kabba Kamma Yiriwa Kafoo:

The Kaba Kamma Yiriwa Kafoo was found wanting in the fulfilment of their loan obligations after several follow-up visits by the Regional Officers. A joint M&E team from the Head Office and the Regional Office visited the Kafoo and held discussions with the Management Committee to remind them of their obligations relative to the loan contract and the implications of default.

The team observed that the members have paid what they owed and it's the Executive Committee that might have tampered with the money and are now paying it in bits. However, the team threatened the Committee to liquidate the balance as soon as possible or face court action.

As a result of the visit and the discussions that ensued, the team was able to receive some payments and the Kafoo promised to offset the outstanding balance in the soonest possible time to avoid the consequences.

Mobee Kanyang Kafoo Dampha Kunda:

During the visit, the Kafoo was served with a Demand Notice by the SDF Lawyer to settle their overdue loan repayment. However, the Kafoo does not seem to be adhering to the demands of the notice. In this regard, it was considered prudent to visit the kafoo during regular M&E visits. During the field visit, discussions were held with the Kafoo and a final warning was given to settle the outstanding balance or risk court action.

The Kafoo regretted its default and reported that the outstanding balance in default is owed by a member who pledge his property as collateral for the loan, and it has been difficult to get him to fulfil his obligations. The monitoring team advised the Programme Officer for the area to work with the Kafoo to get the guarantor to identify the property pledged so that the SDF can proceed with the necessary legal process.

Dental Affia Kafoo

This Kafoo is one of the best Kafoos in the Upper River Region with a very impressive track record. The Kafoo always pays ahead of schedule, and the members are doing very well in their various businesses.

Kawral Kafoo

This is another good performing Kafoo in the URR that is always timely in the fulfilment of its obligations in the execution of their loans. The Kafoo located in the cosmopolitan community of Basse is helping its members in their diverse businesses.

The following groups are being continuously monitored and followed upon to ensure that they meet their repayment obligations. However, they continued to be found wanting in the repayment of their outstanding due loans. As part of our recovery efforts on difficult intermediaries, their respective files have been handed over to the SDF lawyer for the issuance of demand notices with possible court action against them.

No.	Intermediary Name	Location
1	Concern Youth Association	Janjanbureh, CRR
2	Daru Youth Development Group	Daru Village, Upper Fulladou, CRR
3	Jokere Endam Sare Pateh Jawo	Sare Pateh Village, Fulladou, CRR
4	Kuwonku Ba Yeriwa Kafoo	Kuwonku Ba Village, Wuli, URR
5	New Yundum Women Advocates	New Yundum Village, WCR
6	Nyambai College Youth Development Kafoo	Brikama Nyambai, WCR
7	Malvern In The Gambia	Illiasa Village, Badibou, NBR
8	Suudu Meche Chargel	Chargel Village, Upper Fulladou, CRR

6.0 Planned Activities

- a) Quarterly field missions to be conducted by the M&E Manager, Director of Operations and Director of Finance
- b) Sensitisation activities on the products and services and the terms & conditions for accessing SDF loans