

MUNKUNYU JOINT MICRO-FINANCE CO-OPERATIVE SOCIETY



Vision: To ensure poverty reduction and improved standard of living in Kasese District

Mission: To provide financial services to low income earning communities and households in the rural areas.

HISTORY

Munkunyu Joint Micro-Finance Co-op Society is a Savings and Credit Cooperative society working with 18 affiliate groups. It was started by 3 members led by Mutiba Erisa in 2001 with a vision of ensuring poverty reduction and improved standards of living in Kasese through networking in agricultural services and supporting small holder farmers to develop a savings culture. Its offices are located in Munkunyu trading Centre, Munkunyu Sub-county, Kasese District.

PROGRAMS

Savings and shares mobilization program: Under this program, the organization registered 18 affiliate groups with a membership of 229 individual members. The members are saving with the micro finance and some have bought shares. The organization is also mobilizing other community members who have not subscribed as members to buy shares. This will enable the organization to raise more money and increase on their loan portfolio.

Provision of credit services: Under this program, members of the groups access loans for small business enterprise, agriculture (seedlings, irrigation, crop maintenance) processing land titles, property, education and emergency. Currently, 192 members have accessed loans to start small businesses and improve on agriculture. These have enabled the members to increase their incomes at household level and are able to meet the basic needs in their homes. 30 members have accessed coffee seedlings under the agriculture loan, 10 members have accessed loans to pay school fees for themselves or their children under the education loan.



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CHALLENGES

Lack of a policy to guide them on savings products and benefits of members on their savings.

Lack of community mobilization strategies and skills

Limited staff to follow up on the members who take loans and also to train members in loan management.

The income of the organization is still low to support all of its activities.

Low technology base to boost crop production through using low costs, less labor and small pieces of land.

Price fluctuation of farm produce hence low incomes and little savings.

ACHIEVMENTS

Increased incomes at household level as a result of increased agricultural yields.

Promotion of children education in the sub counties of operation.

Establishment of small businesses among women.

