



KULA LOANS

# Annual Report 2023

Investing in communities



A woman with her arms crossed stands in a tea plantation. She is wearing a red long-sleeved shirt and an orange sari with a yellow and blue floral pattern. On her head, she wears a green patterned headscarf and a white cloth. She has a bindi on her forehead and a nose ring. In the background, another person in a red sari is visible working in the tea field.

Kula Loans  
believes that the  
power of true  
transformation  
lies within the  
community

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# 1 Introduction

2023 was an exciting year for Kula Loans, one where we focussed on growth. Growth of the impact in communities.

We welcomed a new partner, Buzz Women Gambia, allowing us to start learning in a new continent. Through this new partnership we can empower village-based female change agents to grow community-based green ventures, with the support of community chests. Ultimately, this collaboration aspires to grow both the village economies as well as the wellbeing of the broader communities they belong to. 2023 was all about setting up and the first results are expected to come in 2024.

With Drishtee we had an impactful 2023, steadily growing, fully in line with the long-term ambitions of Kula Loans. NEED is still recovering from the impact Corona has had on their communities, currently focussing mainly on getting them back on their feet. And CoimpactoB has started to provide their first loans in 2023, with the first learnings already coming in. Based on these, they are optimising their programming.

2023 was financially a stable year. Due to changes in the management and volunteers' team, we decided to put the effort first into creating a healthy, lively group of volunteers before focusing on raising funds. This worked out very well and eight experienced professionals joined Kula Loans in the second half of 2023. We focused on onboarding everyone to ensure we are all ready for the ambitious 2024.

By the end of 2023 we publicly launched our Credit for Communities Collective. Credits for Communities is Kula Loans' impact scaling strategy. It is a global movement dedicated to connecting partners to communities and change-agents in communities and empowering to take collective action. The members are committed to our joint mission, supporting 'their' communities to unlock and incubate agency to grow their wellbeing and become self-reliant and sustainable. Partners and collective members are committed to share their practice, wisdom and tools with others.

We would like to thank all our sponsors and volunteers. Thank you for your trust, your flexibility, funds, and thank you for all your efforts. Thanks to you, 2023 has allowed us to focus on building new relationships and with that, grow our impact on vulnerable communities.

Now that we have a stronger team, we are confident that next year we will scale our impact even more. We are planning to grow into Nepal and Bangladesh and to grow our global movement overall!

We are proud of our achievements. And we hope that you are proud to be our supporter and contributor too. Without you, we could not have done this. We are looking forward to the bright year ahead. Let us create more joint impact and support more impoverished, but entrepreneurial communities in 2024!



# 2

## About Kula Loans

### 2.1 Kula Loans International - the foundation

Kula Loans International is a foundation based in the Netherlands that promotes the well-being of poor communities worldwide. We invest in groups of people that want to implement solutions that foster the well-being of their communities. This way, we give them the opportunity to build a better life, to be economically included and jointly grow to become sustainable communities.

### 2.2 Our drive

At Kula Loans International - 'Kula' means in Sanskrit 'Community of the Heart' - we believe that the power of true transformation lies within any community. We also believe that communal well-being is a cornerstone of a thriving society. While traditional microcredit provides small loans to individuals with household businesses, Kula Loans aims at broadening the possibilities by reaching out to groups, and through group enterprises to the entire community. We dare to take the risk to provide loans to the base of the pyramid community groups, willing to invest in solutions which will be beneficial to all members of these groups, their families and the well-being of their larger communities.

## 2.3 Our mission and vision

Our mission is to improve the well-being of poor communities worldwide and furthermore everything that can be conducive to this in the broadest sense. To contribute to a world where every group and community has the opportunity to participate economically, aiming for increasing the well-being of their own community. The foundation does not aim at making a profit and consists entirely of volunteers. Through donations, our foundation is able to set up a revolving fund dedicated to the poorest communities. This so-called revolving fund is risk-free, trust-based and dedicated to invest in groups to give them opportunities to build a better life, be economically included and build sustainable social businesses.

## 2.4 Our goals

The foundation tries to achieve its goal by, among other things, the following activities:

- providing cheap and tailor-made loans to groups in poor communities worldwide;
- investing through a revolving fund in projects that provide healthy, sustainable and economically viable solutions for the groups in those communities;
- engaging in capacity building, transfer of knowledge about (group) social entrepreneurship;
- inspiring (online) communities;

## 2.5 Our strategic plan

Our overall goal is to maximise our impact for Base of the Pyramid communities worldwide. Our strategic aims for the mid-long term can be summed up as follows:

1. Extending our partnerships with current four local partners in India, Colombia and Gambia. This way we can help more local communities.
2. Increasing the volume of revolving fund to be utilised for our local partners to provide loans to the communities.
3. Build new partnerships in existing and new countries, like Bangladesh and Nepal.
4. Ultimately, all three of the above will build a solid proof-pilot to generate the early evidence that this approach of group-loans and community chests works, i.e., grows the well-being of the larger communities regardless of different cultural settings.
5. Accelerate the growth of our global movement, to inspire others to join and/or follow suit. This effort carries the name "Credits for Communities".

## 2.6 Who we are

Kula Loans is managed by professionals, united by their passion to reduce poverty, through the power of the community. They all provide their time, expertise and network voluntarily, to assure that each donated Euro will fully and directly support the beneficiary communities. Consisting of a small board and a number of volunteers, Kula Loans International organisational structure is uncomplicated. Currently, our board consists of 3 people:

Denise Schelbergen, managing director (Australia)



Denise is the Managing Director of Kula Loans and started our community projects in Colombia (2019). She is the founder of Australian coaching and consulting business The Ikigai Entrepreneur, co-author of "Goodbye Busy, Hello Happy" (2022) and proud mom of her beautiful son Luca. Denise is committed to ending poverty in the world and empower people to create a life they love.

Erlijn Sie, chairperson (Netherlands)



Erlijn is co-founder of Micro credit for Mothers, a foundation aiming to support women in Asia to set up their own business through small loans, provide the opportunity to save and get professional, entrepreneurial and leadership trainings. Currently the revolving fund provides loans to (over) 5000 families per year, in 8 different countries. She has been leading the Banking with the Poor network, and is author of the book "Reimagining Financial Inclusion" (2021).

René Pieterse, treasurer (Netherlands)



In 2018, René felt inspired and energised to join Erlijn and Niels with the start of a social enterprise. He was curious to find out what it would take to get personally involved (or not) with charity? He learned a lot over the last few years and is getting more involved and connected with our mission every day. René is treasurer and fundraiser at Kula Loans. He has worked for 30 years as a business (IT) consultant and his experience has landed on fertile ground.

Niels Boertje has decided to step down as Board member in 2023.



As we reflect on the remarkable journey of 2023, we want to share that, after much consideration, our co-founder Niels stepped down from his role as board member of Kula Loans. A personal note from Niels:

*"This decision comes with a heart full of gratitude for the incredible experiences and learnings I have gained during my time here. This change*



*marks the beginning of new adventures for me. I am excited to explore fresh opportunities and challenges that lie ahead. However, the memories and accomplishments we shared at Kula Loans will always hold a special place in my heart.*

*I am immensely proud of what we have achieved together, with our team in The Netherlands and abroad and our project partners. I have the utmost confidence in the team's ability to continue our mission with the same passion and dedication and I extend my deepest thanks to each one of you for your support and collaboration in my journey here.*

*As I embark on this new chapter, I want to express my sincere best wishes to the entire team and our partners. I am certain that Kula Loans // Credits for Communities will continue to thrive and make a significant impact in the lives of the communities we serve."*

### Other volunteers around the world

Viola Huenges Wajer, General Manager (Ad Interim) & Comms manager C4C



Viola joined the team in 2023. Having worked in a corporate/commercial environment for over 15 years, Viola was looking for a voluntary project in which she could apply her learnings to a better cause. Inspired by the work done together with the Access to Care team in Philips, Sustainability and Access to Equitable Healthcare and Wellbeing have become topics close to her heart.

Giannina Pacheco, Program Manager Colombia



Since Giannina joined Kula Loans, she has been enjoying the journey of learning how the provision of loans can make a positive and sustainable impact to the lives of remote and disadvantaged communities in Colombia and worldwide. Volunteering is her way to give back to the community. With skills in business analysis, data and project management she supports Kula Loans Colombia partner through regular meetings and tracking of microcredits allocated to La Guajira communities in Colombia. Aside from working and volunteering, Giannina also loves traveling, interior design, plants, running... anything that inspires her creativity.

Jolinde Segeren, Program Manager Colombia (Ad Interim)



Jolinde Segeren, Program Manager at Kula Loans, brings over two decades of experience in financial inclusion and micro-finance, with a focus on empowering marginalised women communities in South and Southeast Asia. Dedicated to fostering connections and advancing business endeavours, Jolinde prioritises partner relationships, optimising outcomes, and forging new collaborations. She is committed to inspiring underprivileged communities.

#### Ingeborg Kempers, Program Manager Bangladesh



Ingeborg has 5 years of experience with micro finance and collaborates with various NGOs in Bangladesh. She is eager to contribute and make an impact on communities facing challenges. Ingeborg has a passion for Asia, engaging with different cultures, hiking, and sailing. Currently, she works as a controller and project coordinator at STEP, an organisation that assists migrants and refugees in learning the Dutch language and integrating into society. Once again, she finds herself immersed in a diverse array of cultures representing 80 different countries.

#### Anna Kozminska, Program Manager India - NEED & Comms C4C



Anna joined Kula Loans in 2023 as Program Manager for partner NEED in India. She has an extensive experience in various marketing roles and on a side teaches yoga. She is passionate about India and improving lives of others, constantly aiming towards making the world a better place.

#### Siddharth Sindhwani, Program Manager India - Drishtee



Siddharth, working as the Program Manager for India, has a strong background in the development sector and extensive consulting experience. His profound commitment is driven by a desire to create a lasting impact on initiatives dedicated to social betterment.

#### Govinda Raut, Program Manager Nepal



Govinda Raut is a micro finance practitioner in Nepal and joined Kula Loans in 2023. His motivation for volunteering at Kula Loans is to create a significant positive impact on low-income people while utilising his long-standing field experience in Nepal. He loves working innovatively.

#### Daniela Nemeti Baba, Co-Program Manager Nepal



Passionate about resilience building, community projects and Nepal, Daniela has joined team Nepal as buddy, providing support and learning about the Kula Loans community micro-financing method. She has a background in development, having worked with various grassroots NGOs. Currently, she works as a sustainability consultant in ESG for the private sector and environmental and partnership building counselling for nonprofit organisations. She is passionate about trekking, outdoors living, permaculture and inner development, having completed several specialisations in permaculture design and various spiritual practices and therapies.

#### Ranko Tošković, Program Manager Gambia



Ranko started his Kula Loans journey as a Program Manager for Gambia. Driven by eagerness to make a contribution in the world of financial inclusion, he aspires to enable as many entrepreneurs as possible to realise their economic independence goal that would otherwise be hardly achievable. He brings his problem-solving skills, honed by years of experience in research in exact sciences and the world of strategy and data analytics consulting, boosted by his strong determination to put those skills to a meaningful use for the benefit of environment and societies, both current and future ones. Ranko is an amateur classical singer and spends most of his discretionary income on discovering new places and people across the world.

#### Nancy Ng'ang'a, Junior Program Manager Gambia



Nancy is passionate in empowering communities and was inspired by the diverse Kula Loans projects that empower poor communities in different parts of the world. She is currently pursuing her studies in Project Management. Ultimately, she hopes to utilise her passion and skills in community service and development in promoting change and poverty eradication in the target communities.

Our other volunteers support us with our online communication, content development, website management, fundraising and other activities.

None of the board members or volunteers receive any salary or compensation for their efforts.

## 2.7 Guiding principles

We always work through local partners that interact directly with the impoverished communities we support, either Non-Governmental Organisations (NGO's) or Microfinance Institutions (MFI's). They have established trust-based relations with the local communities. We have selected our partners based on their commitment to dedicate the revolving fund to grow the well-being of the poorest-of-the-poor and hard-to-reach communities.

We cooperate with local partners that share our vision and work according to the following key operational values:

- **Character:** integrity, reliability, transparency, accountability, and altruism.
- **Compassion:** we want to work with organisations with a "heart" for the poor who are truly embedded in the community.
- **Competence:** we want to work with organisations that strive for efficiency and accuracy and that value strong communication.

Kula Loans works only with local partners that have these values as above stated. In addition, we follow a rigid selection process. We select our partners based on the following unique set of selection criteria:

1. Each loan from the fund aims to increase wellbeing at large
2. Revolving fund is only disbursing loans to (social) ventures that are:
  - Generating income or have a sustainable business model,
  - Contributing to well-being (in the broadest way, including but not limited to Water, Sanitation, Hygiene (WASH), solar, housing, healthy food),
  - Environmentally sustainable and,
  - Empowering.
3. Operating area of a partner is in the poorest region of the country or sea, or partner is committed to dedicate the revolving fund to the poorest-of-the-poor
4. Credits or fund for loans for communities is new to the partners
5. After repayment of the loan(s) the "invested or implemented" technologies are owned by the group that took the loan
6. Partners have a proven track record of capacity building and Technical Assistance (TA) to communities
7. Partner's willingness and active contribution to open-source sharing of learnings
8. Partner is committed to manage a sustainable revolving fund
9. No criminal records of Board members, no extreme pay for CEO's, low overhead, high integrity of director (and/or founder)



## 2.8 Our legal status

Kula Loans International has been granted the ANBI status (ANBI = “Algemeen Nut Beogende Instelling”, a Dutch not-for-profit foundation aiming to create benefits for the society as a whole) on 10th of October 2018. Our registration number is: 859247302.



# 3 Our partners

## 3.1 Our strategic partner Drishtee

Drishtee Foundation is a social organisation working in thousands of villages towards sustainability and shared prosperity, since 2003. They work with farming families and local entrepreneurs to ensure availability of services and development of livelihood within the village. Drishtee helps to develop rural and urban linkage through a value chain approach in the field of micro enterprise development or livelihood and through a franchisee model for provisioning of services. The organisation stands on the principles of sustainability, value creation and entrepreneurship.



Community development is an approach to bring the ownership of any development initiative into the community, so that the community itself can respond to its needs. Community development is a holistic approach of Drishtee to enhance local livelihood opportunities and access to basic services, within the community. The initiative focuses on building self-reliant, sustainable and interdependent community organisation and on enabling community organisations to design and develop community led economic and social solutions for the betterment of their villages.

We share the common belief that thriving communities are the heart of sustainable development instead of encouraging individualistic enrichment. The aim of Drishtee is to continuously improve the quality of life through the collective involvement of local community members: 'One Village, One Family, One Community organisation'. With the support of Kula Loans Drishtee has started to build locally relevant business ecosystems among several focus areas in Northern India. The groups that have been established work in a production chain, collectively building and growing the local economy. The support given to the villages and villagers is multi-faceted, but it is primarily community driven. The support includes group loans to Micro-enterprise groups (MEG's), capital for community chests, knowledge support in enterprise development, support in building distribution networks, as well as community empowerment.

Our Partnership approach consists of three unique elements:

### 1. In partnership with Drishtee

Drishtee has decades of experience in building sustainable communities, both with capacity building and microcredit. On the one hand, they build an ecosystem to support local economies to start and grow, build the distribution network and provide the capital. On the other hand, they support villages to build the basic services and develop micro-enterprise groups (MEGs).

### 2. Building local economies through production chains

Together, we will further initiate and grow MEGs that are connected in a production chain, in order to ignite the local economy.

Community involvement and participation is key to the success of locally driven businesses. In doing so, we assume local ownership; common decision making regarding the use of common space and reinvesting in the well-being of the entire community. Creating a production chain is crucial, since it strengthens local resilience and increases opportunities for income generation for others; e.g. the transportation needed, but also additional things like packaging, jobs that come from the different businesses and the like. It gives an impetus to keep as much value as possible in the local environment.

### 3. Providing group loans and community chests from a revolving fund

Allowing groups (MEGs) to invest in the growth of their business is very unusual because a loan to a group is considered too risky according to the existing institutions. Both Drishtee and Kula Loans believe in the power of community, which is why we have been joining forces to prove that these groups are also creditworthy. We do this by providing a revolving fund, from which we provide group loans to those MEGs, which are linked together in a production chain. After repayment of the group loan, the group will own the solution they invested in. In addition, another MEG can apply for and receive a group loan to invest in their group company. We also provide the more advanced communities, with a community chest, to invest in productive means. The community chest is self-managed by the representatives of the village.

### 3.2 Our strategic partner NEED

NEED Livelihood Microfinance has many years of experience in promoting value based economic and social enterprises, and 15+ years of experience in education, skills and value-based trainings, in non-farming & farming sector. They strive to empower self-confidence and self-employment in rural areas of Uttar Pradesh, Bihar, Uttarakhand and West Bengal (in the north of India) and cover over 6500 villages. They facilitate easy credits to rural micro-entrepreneurs with the aim of capital building for wider communities. Together with Kula Loans, they envision the poor people residing in the Northern region of India, raising their standard of living by, among others, empowering them to benefit from the solar power available to them, by investing in solar-powered solutions, that increase the well-being of (the larger part of) their communities in a financially and environmentally sustainable manner.



In the past couple of years, we have done this by investing in the community as well as household owned solar-powered solutions, that increase the well-being of (the larger part) of the community in a self-reliant and sustainable manner. Together with NEED, we have been able to support many groups and households to transition to renewable / solar energy sources and get access to energy. NEED's work with the poorest communities in one of the least developed parts of India, allows us to gather learnings about best solutions and approaches towards community driven activities, and the needs the group loans would serve best in the future.

### 3.3 Our strategic partner CoimpactoB

CoimpactoB is a start-up aiming for triple impact projects in rural communities in Colombia.



CoimpactoB is a BIC (Benefit of Collective Interest) company

committed to the development of services that contribute economic returns and enhance positive social and environmental impacts in communities and organisations. CoimpactoB is committed to democratising sustainable development and financial inclusion to communities in extreme poverty. They promote organisations, enterprises and communities with collaborative models using technology and data to generate initiatives with social, environmental and economic impact through innovative solutions, impact measurement and a Learning Sustainability Academy. CoimpactoB is facilitating education and impact entrepreneurship acceleration programs for youth and rural leaders and projects for access to water, solar energy, and sanitation solutions.

CoimpactoB operates mainly in La Guajira which is a desert region in the most northern peninsula of Colombia; composed of indigenous Wayúu communities (among others) with difficult geographical conditions, poor infrastructure, lack of access to water, energy, food, and low investment by the government. In the last few years, CoimpactoB has benefited more than 1000 indigenous families and 5 educational



institutions with its acceleration, education, potable water, and solar energy programs with the active participation of more than 20 national and international partners.

Together we developed a program called Credimpacto, a financial inclusion solution that enhances the quality of life of people living in rural areas. It is supported by a model of solidarity economy that provides education and moreover they put effort in developing financial products that allow these populations to develop sustainably. All is articulated with technology to manage and measure the operation and impact, keeping stakeholders informed in real-time.

The education provided is about 3 main topics: financial education, sustainable business model and formalisation of entrepreneurship and commercialisation of products and services. This means that the communities are continuously supported by mentors to ensure they succeed during different stages of business evolution.

Once the training participants graduate from the first educational program where they learn about personal finances, they are prepared to create a Saving and Credit Community Group, a voluntary model that encourages saving habits and offers its members the opportunity to obtain loans with money from their own community. Subsequently the sustainable business model training teaches them how to build a business plan for articulating their business and apply for a loan from the community chest with resources from the revolving fund that are provided by Kula Loans. While still piloting, the loan is not given in cash, so the beneficiaries receive the raw inventory materials they need for their businesses or communitarian project. As the loan is repaid, the money is available again in the revolving fund so that other members can apply for new group loans.

In the final training program, the participants are guided in the necessary requirements to formalise their enterprise (another significant obstacle for rural entrepreneurs) and thus be able to establish commercial relationships with larger market players. On the other hand, entrepreneurs are supported in the marketing of their products and services through CoimpactoB impact network.

### 3.4 Our strategic partner Buzz Women Gambia

Buzz Women Gambia empowers village-based female change agents to grow community-based green ventures, with support of community chests.

Ultimately, this collaboration aspires to enable growth of both the village economies as well as the wellbeing of the broader communities they belong to.

Since Buzz Women Gambia started (2018) they have supported over 18 thousand women across 6 regions with trainings, empowering them to become entrepreneurs and take ownership of their own personal development and that of the groups they build and work with.



Specifically, Buzz Women Gambia created two educational and empowerment programs for women: The Inner Power Training and Buzz Green.

- Through The Inner Power Training women learn the basics of financial literacy, entrepreneurship and personal development. After the training, the women form a local women group -a Beehive-, and they elect an Anchor Woman, serving as the group's representative.
- Whereas The Inner Power Training teaches women many of the basics needed for setting up a functional working group able to self-organize and run its finances, Buzz Green program teaches the women about climate change and stimulates them to become not just entrepreneurs but 'ecopreneurs'. This learning module helps women start green businesses that have the potential of mitigating further climate change.

Buzz Women Gambia brings the trainings to the women's doorsteps by means of mobile academies. With a team of just over 20 people and 5 buses driving around Gambia, Buzz Women Gambia have enabled creation of about 350 beehives in just 6 years.

In our partnership with Buzz Women Gambia, we launch green ventures, powered by the enterprising village groups, of empowered Buzz women. We jointly support and invest in them, enabling them as women groups to establish and grow their green village-based ventures.



# 4 Our programs

Our programs are intended to deliver the long-term impact envisioned: growth of wellbeing in the most impoverished communities around the world. Our theory of change is as following: by putting a group loan, or ideally a Community Chest into the hands of communities, they are empowered to invest in community-based ventures that grow both the income of the members as well as the wellbeing of their village.

Ultimately, we aim to ignite and support self-propelling prosperity of impoverished communities, through financial inclusion at large, and more specifically through community chests. Group loans are a stepping stone to self-managed community chests. Our facility of a revolving fund allows our local partners to provide the capital into the community chest, which is self-managed by the groups they support. With this community chest, local change agents invest in their community-based solutions that grow the income generating activities for themselves and the wellbeing in the larger community.

The community chest is empowering groups of enterprising people and local change agents, to jointly increase the village economy, grow local value chains and invest in community-based solutions that self-propel prosperity. Empowering change agents,

growing entrepreneurship - most of the time social or green ventures - will result in better living environment and increased livelihood opportunities. And, in this way, the impact is an increased well-being, through:

- improved livelihood
- better living environment
- healthier living

To monitor if we're on the right path to success (which is the envisioned impact), we will rely on two impact measurement tools, a more quantitative output overview, as well as insight in the more qualitative impact, which we will do with storytelling by the community members themselves.

### Overview of quantitative output

	Total number of members	Group loans number of outstanding	Group loans amount outstanding	Number of community chests	Amount in community chests	Number of community members
NEED (India)	175	92	12.989	0	0	0
Drishtee (India)	372	67	29.367	5	7.500	72
ColImpactoB (Columbia)	180	8	1.538	0	0	0
Buzz Women (The Gambia)	0	0	0	5	9.475	85
<b>Total 2023</b>	<b>727</b>	<b>166</b>	<b>€59.110</b>	<b>10</b>	<b>€16.975</b>	<b>157</b>

We're happy to have directly impacted the lives of nearly 900 families in the most impoverished communities in India, Colombia and The Gambia. So far, with a 100% repayment rate!

### Plans to add more qualitative impact

We want to capture the authentic voice of the community members themselves, telling their story about the impact of our support for their social or green ventures.

Over the course of the first half of 2024 the aim is to run a pilot with two of our partners, Drishtee and Buzz Women to learn how we can best gather qualitative video feedback from the communities who have received a loan themselves. Together with our partner VideoVolunteers we train field staff members of our local partners. They will, in return, train their community members on how to record a video, conduct an interview, tell a story, but also how to edit a video and post it online.

Through these videos we hope to learn not only what the loan is used for, but also what the impact (positive as well as negative) of a group loan is on the community. These learnings will be shared with a larger audience via Credits for Communities. The purpose of doing it in this way is twofold. Firstly, when a community repeats these types of recordings, let's say every two years, we can track how the community evolves over time and better understand the long-term impact a community loan can have on a community. Secondly, we want the authentic voice, no interpretation of partners, translators, funders.



Based on the learnings of this storytelling pilot, the storytelling support we offer to our partners, and our partners offer to their communities, will be optimised and shared with the other partners and their communities.

## 4.1 Drishtee

### Overarching strategy/aim of program

In 2023, Drishtee continued its program of providing group loans to rural women enterprise groups. A total of 94 rural women enterprise groups has been supported till date, impacting a total of 574 women. In total, €11.700 which was disbursed in 2022 to 27 women groups as a pilot, has been repaid as of September 2023, with 0% default cases observed to date.

In 2023, group-loans were disbursed to 67 women micro enterprise groups, impacting 372 women. We also facilitated the set-up of the Community Chest - a Community Savings Fund set up by the Community Leadership Group in a Village (or 2-3 villages). Drishtee has also supported five such Community Chests for community based social enterprise projects. These Community Chest projects have already impacted a total of 72 community members in the last 3 months. Those impacted mainly include women along with the youth and senior citizens in the community.

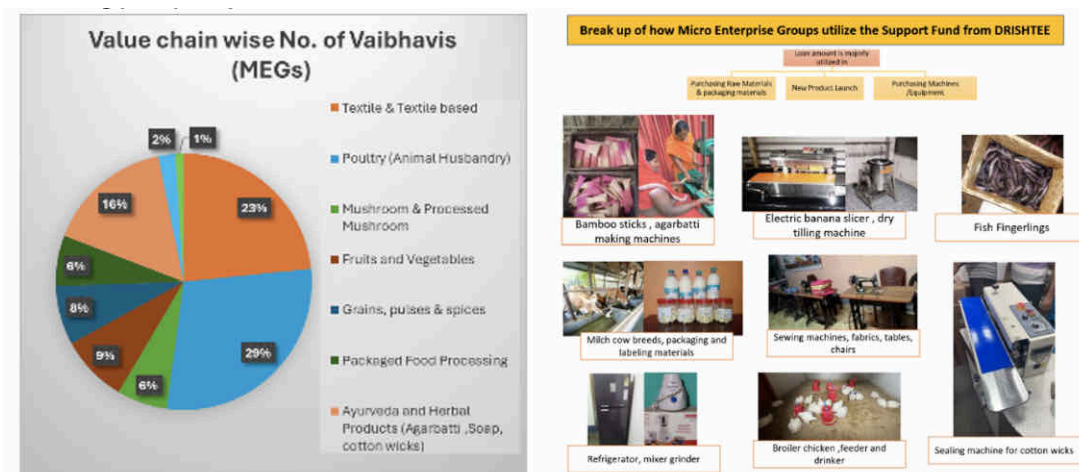


Figure 1: A journey of empowerment with total 94 Vaibhavis, where 9 dynamic value chains (mentioned below in the figure) are bolstered by group loans and community chests. These Vaibhavis epitomise resilience and innovation, as they navigate through diverse sectors, from agriculture to technology. With a vision for sustainable growth, each Vaibhavi represents a beacon of change, supported by a network committed to fostering prosperity and self-reliance.

## Examples of the impact the program has had on communities in 2023

### Empowering Rural Livelihoods: The Success Story of Vaibhavi Milanjyoti

In the serene village of Napam, nestled in the verdant landscapes of Assam, a tale of transformation unfolds with Vaibhavi Milanjyoti leading the charge. With a team of four determined individuals, Milanjyoti embarked on a journey in the realm of animal husbandry, focusing on poultry farming.

Their endeavour began with a modest investment of €562 (50,000 INR) in January 2022, to procure chicks, broilers, feed, and essential equipment. Through diligent care and management, the fledgling enterprise flourished, marking a significant milestone with the completion of repayment within the stipulated timeframe.

Buoyed by their initial success, Milanjyoti and her team seized the opportunity to further expand their operations. In December 2022, they secured a second group-loan of €1,686 (150,000 INR), channelling the funds towards the construction of a modern poultry shade and the acquisition of additional chicks and feed.

With meticulous planning and dedication, the new poultry farm at their workplace emerged, offering a diverse range of breeds to cater to the burgeoning local demand. Today, Milanjyoti proudly boasts a 60% increase in income, a testament to the efficacy of their efforts and the support garnered from the RFS initiative.

Not only has their venture brought tangible economic benefits to their doorstep, but it has also fostered a sense of empowerment and self-reliance within the community. Milanjyoti's journey exemplifies the transformative potential of grassroots initiatives and underscores the importance of collaborative efforts in uplifting rural livelihoods.

As the sun sets over the tranquil landscapes of Napam, the story of Vaibhavi Milanjyoti stands as a beacon of hope, illuminating the path towards a brighter, more prosperous future for all.



### Na joon khudro Udyogi goot, Hahchora, Assam

In the heart of Hahchora, Assam, amidst the lush greenery and gentle breezes, lies the tale of resilience and entrepreneurship of the Na Joon Khudro Udyogi group. With just five members, they embarked on a journey to transform their lives through food processing.

Specialising in grains, pulses, and spices, they meticulously crafted their value chain, infusing each step with dedication and passion. Despite the challenges, they persevered, driven by a shared vision of prosperity.

Their efforts bore fruit as their income soared by an astounding 70%. Their products gained recognition, showcased in numerous melas and exhibitions, attracting the attention of local shops and wholesalers.

With a spirit of innovation and resourcefulness, they seized the opportunity to expand further. Through judicious use of a loan, they acquired essential equipment, from diverse varieties of paddy to modern machinery.

Their investment paid off, fuelling their production and enhancing efficiency. With each repayment, they reinforced their commitment to growth and sustainability.

The journey of Na Joon Khudro Udyogi stands as a testament to the transformative power of determination, collaboration, and the boundless potential of human endeavour. In their story, we find inspiration to overcome obstacles and realise our dreams.



### **Community Chest: A Beacon of Sustainable Community Development**

The Samridhhi Kosh, or Community Chest, stands as a testament to the collective power of communities in fostering sustainable development. Spearheaded by Drishtee, this initiative embodies the ethos of collaboration and shared prosperity.

At its core, the Samridhhi Kosh serves as a common fund maintained by the community, aimed at nurturing long-term growth and well-being. Through innovative approaches such as Samyukti and Happiness Café, it paves the way for transformative change at the grassroots level.

Samyukti, a cornerstone of the initiative, extends crucial support to the Swavalamban Samiti of the Vatika's. This support manifests in the procurement of equipment and services under a Pay-Per-Use model, fostering income generation and employment opportunities within rural communities.

Complementing Samyukti is the Happiness Café, a vibrant hub where community members converge to share, care, and grow. This communal space not only fosters social cohesion but also serves as a catalyst for holistic development, enhancing livelihoods and ensuring long-term sustainability.

Through the Samridhhi Kosh, communities are empowered to chart their own path towards prosperity, guided by the principles of self-reliance and inclusivity. It is a beacon of hope, illuminating the way forward towards a future where every individual thrives, and no one is left behind.

### **Community Chest for Baruahpukhuri Swavalamban Samiti: Semi-automatic weaving machine**

In the quaint village of Baruahpukhuri, nestled amidst the serene landscapes of Assam, a tale of empowerment unfolds through the Baruahpukhuri Swavalamban Samiti (SWSM). At the heart of their journey lies an investment of €1.013 (90.000 INR) in a semi-automatic weaving machine, a symbol of innovation and opportunity was born.

Installed on October 19th, the weaving machine marked a turning point for the community. Embracing a pay-per-use model, the SWSM ensured equitable access to this transformative technology. Nine individuals seized the opportunity, weaving a variety of products including gamusas, bedsheets, mekhla chadors, towels, and handkerchiefs.

The impact was profound, not just economically but socially. With 15-30% of their earnings directed back to the SWSM, a cycle of sustainable growth was set in motion. Revenue streams flourished, with notable earnings of almost €700 (INR 50.000 + 11.739 INR) in December, followed by €269 (18.000 + 6.000 INR) in January.

Guided by the capable hands of the SWSM president and secretary, the community expanded their horizons. They embarked on a journey of skill development, training more women to operate the machines and sourcing additional orders. Through their collective efforts, they continue to weave dreams into reality, proving that with determination and collaboration, even the most intricate threads of opportunity can lead to prosperity.



Pict. Women producing Gamusa in the weaving loom



## Happiness Café

In the heart of Joontora, the Swavalamban Samiti thrived with newfound vigour after securing an investment of €901 (80.000 INR). With the completion of the Happiness Café, the community buzzed with daily activities, fostering camaraderie and joy.

Embracing the "Find Your Collectives" approach, locals rallied together for social, health, and educational reforms. Six to seven dedicated volunteers, inspired by the cause, contributed a total of €1,50 (140 INR). Their efforts fuelled campaigns on computer-based training, eco-friendly practices, counselling, yoga, and cleanliness.

Amidst the bustling café, Vaibhavi products took centre stage, symbolising local craftsmanship and sustainability. Sales soared as bags fetched €2,36 ( 210 INR) and soaps for €1,13 (100 INR), amplifying community pride and economic growth. In Joontora, unity and innovation bloomed, marking a promising chapter of progress and prosperity.



Pict. Meeting with rural women and sharing abundance activities

## Baruapukhuri Swavalamban Samiti

In Baruapukhuri, the Swavalamban Samiti succeeded with an investment of €447 (39.680 INR), paving the way for community transformation. While the Happiness Café neared completion, weekends buzzed with vibrant activities.

Daily meetings and soulful meal corners adorned the schedule, offering pitha/noodles to nourish both body and soul. The Samiti fostered community cohesion through orientation programs, recitations, and storytelling sessions, enriching cultural exchange and mutual understanding.

Innovative initiatives like Vaibhavi group interactions and grammar learning sessions sparked intellectual growth and camaraderie. Dance programs added a touch of joy and celebration to the proceedings.

Amidst these endeavours, the Samiti also found economic success. A grammar session attracted nine participants, generating €1 (90 INR), while the sale of soulful meals yielded an impressive €3,38 (300 INR).



Pict. Petals regular meeting, Soulful meal corner, Dance performance by local children

## 4.2 NEED

### Overarching strategy/aim of program

In 2023, we have still been experiencing the outcomes of Corona crisis and the lockdowns as a consequence of that. During the several lockdowns it became difficult to collect payments from the communities, which resulted in financial complications for the organisation itself. The continuous efforts of the team at NEED and switching to online payments instead, in the last months of 2023, allowed the communities to pay back more easily. We have noticed though, working with the poorest communities in one of the least developed parts of India, that it is hard at this moment for communities to take on group loans - their first need is to re-build their individual livelihoods. Without sufficient income on a household level, families are not able to take on financial commitments to the group or community commitments. To offer our partner NEED a way to recover from this situation, we've waived the due dates of outstanding group loans, allowing the communities to continue to repay their group loans.

Next to that, in order to keep the financial stability of our partner NEED, and make the best use of the revolving fund, we approved NEED's request to switch temporarily to giving individual loans to rebuild income-generating activities on household level. By the end of 2023, around 50% of the revolving fund under management with NEED, is used for individual loan distribution. These are currently helping to re-build capacity to generate income for the most vulnerable and as an effect are also helping wider communities. The individual loans are carefully offered in the same communities that have outstanding group loans. This is intentionally done in this way, for NEED to continue to have a regular presence in these communities to encourage groups to recover their group loans.

### Examples of individual and group loans in the North Indian communities

We have been working together with NEED on introducing solar-powered solutions into the communities. Our partner works with groups of 5-12 members within a community and decides for which one of them they would provide a loan. The group then themselves decide, which members from within the group will receive the loan and how much, in this case related to solar power energy.

During the last 5 years of running this program, we have helped multiple groups as well as families to get access to clean energy. As result of which they increased their capacity to run their businesses. Access to clean energy has given them less limitations due to power outages. The below examples represent the latest beneficiaries from solar power related loans given in 2023.

Geeta Devi is a wife of Madhushudan Mistri and they are both residents of Village Madaarpur, District Khagariya in the state of Bihar, India. Geeta's husband has a blacksmith shop in the Maheshkhut Market. Their living condition in the past was very poor.



When in 2020 Geeta learned about the Solar Support Program from NEED and the possibility to pay back in small instalments, she decided to take on the loan. After introducing the solar power, the whole family's financial condition improved. They were able to put in a furnace, and lighting was arranged to work late at night. Thanks to that they started completing the work for clients on time and as a result started to make a lot of profit. Their life at home has also improved, with a possibility now to send children to better schools and the financial uncertainty being over.



Mrs Devi, living in a village of Gohramayu took a loan for running a small shop and using the solar energy for light and fan. Ever since she installed it, she began experiencing an increasing number of customers and as an effect was able to increase her profits and livelihood.

Below are examples of how the given loans have supported the individuals, families and allowed to create more income for their livelihoods.



Rani, who lives in a small village of Farid Nagar in the northern part of India in Uttar Pradesh and just next to the boarder of Uttarakhand, took a loan for trading several Indian branded milk products, in punches of 1 to 2 kg. The loan has helped her to run and grow her business further. She values the association with NEED and finds the loan safer and more convenient than if taken from other loaners.

Mr Yusuf had already taken a loan from NEED five times in the past. In 2023 he reached out yet one more time and took another, 6th loan for leaf cup plate making machines. This allowed him to increase his livelihood and create an extra income of €220 to €275 (20.000 to 25.000 INR) every month.



The below individuals, living in the slums in Lucknow, Uttar Pradesh (papadam business) and in a small village just next to Lucknow, have taken loans for various projects, ranging from, in order, a papadam production and garments businesses, starting a goat farming, for growing mustard crops or mint plants. In some cases, the use of the loan allowed them to increase their monthly income by €110 EUR (papadam business).



### 4.3 CoimpactoB

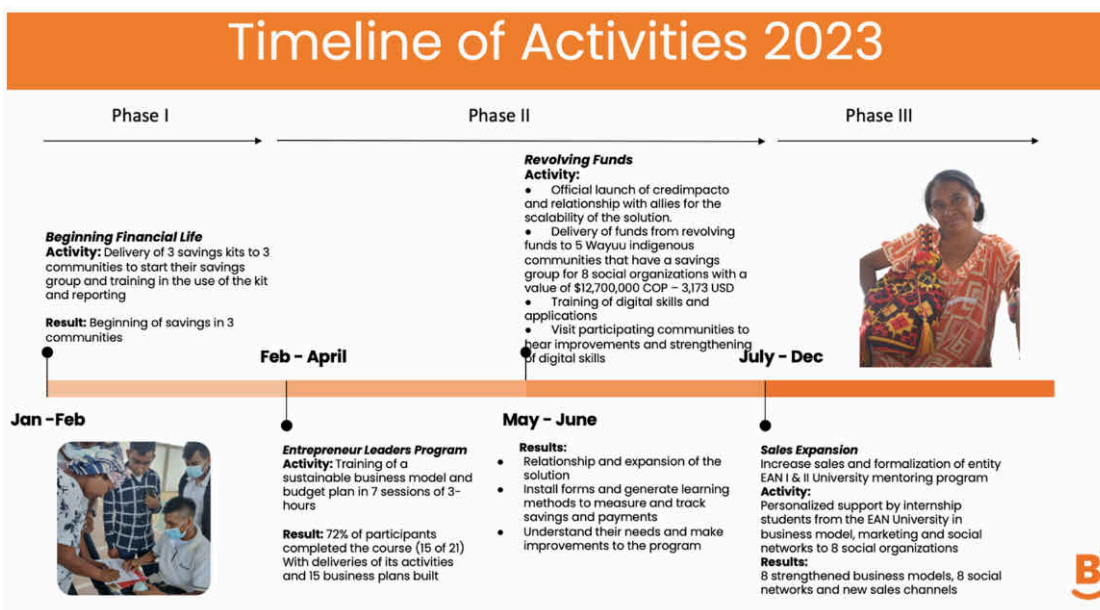
#### Overarching strategy/aim of program

In our partnership with CoimpactoB we seek to strengthen local impact through entrepreneurship of indigenous people who have participated in the financial and entrepreneurial training programs CoimpactoB provides.

In 2023 CoimpactoB provided capital for community chests placed in 8 communities to run projects in different areas across La Guajira, a northern part of Colombia.

With these 8 community projects 180 families from 5 indigenous communities were positively impacted (directly and indirectly). Three of these projects are in the handicraft business, three are selling groceries and other items related to basic needs (incl. medicines). One community focusses on stationary selling and motorcycle spare part sales.





In Phase I saving groups were created and CoimpactoB supplied them with practical training about ‘leading groups’, ‘how to save’ and ‘report’, all of this with focus on changing the mindset of the people within the community. Mind you, the people in these communities were not used to function in groups and have no experience with ‘saving and group loans’. After that Entrepreneur Leaders program was given to the group leaders, a training on sustainable business models and budget planning followed. In the next phase Creditimacto was launched. In total €2.978 (12.700.000 COP) capital (as a revolving fund) was spent into these 5 Wayuu communities – the indigenous community in La Guajira. Within these 5 communities, 8 pilot projects where selected to start with.

Below a summary of the status at the end of 2023:

## Communities 2023



La Guajira- Pilot

No.	Council	Community	Organization	Savings Group	# in SG	#Loan in €	#Repaved Today €
1	Manaure	Canaan	Artesanias Jieyu E'inalii	stop	15	304	0
2	Riohacha	Kayetamana	Artesanias Tejiwua	stop	31	225	25
3	Maicao	Curarir	Asoteweinain	stop	23	298	128
4	Maicao	Yolejunai	Fotocopias dónde Edina	Active	21	705	520
5	Maicao	Masamana	Motorcycle Parts	Active	23	284	105
6	Maicao	Masamana	Tienda el Mana	Active	23	679	316
7	Maicao	Yolejunai	Tiendas Curarir	Active	21	95	0
8	Maicao	Curarir	Inversiones Uraichi	stop	23	388	143
					180	2.978	1.237 (42%)



2023 was the year in which CoimpactoB was able to learn. This year was packed with learnings, as the table above shows. Why did 4 out of 8 groups stop their saving groups? What's blocking the two groups that stopped regular repayments? Which communities did well and were maturing? Which communities struggled and why? And what additional support was needed to overcome some of the issues they encountered?

### Examples of the impact the program has had on communities in 2023

#### Masamana Group

Masamana is a Wayuu indigenous community that has chosen to work collaboratively. Over 2 years ago, they established a productive savings and loan group led by 23 Wayuu women and 2 indigenous men in La Guajira, Colombia. They voluntarily decided to put an end to the "gota a gota" (loan shark) system and the lack of funds to sustain their basic community enterprises. With the support of Coimpactob, they formed an associative savings model.

Today, they have developed a habit of communal saving, with annual savings of EUR 1800. They utilise these savings to strengthen their community enterprises such as the communal store, the Carrefour tire repair shop, and women's handicrafts.

However, their savings were insufficient for the needs of their enterprises. Therefore, in May 2023, they accessed community revolving funds to strengthen their community activities, amounting to €950 for supplies and groceries. Today, they have returned 70% of the community revolving fund.

Throughout this strengthening process, they discovered the potential among the 32 participants for agricultural and piscicultural production due to the vastness of their territories and local farming practices.



Thus, they have decided to unite the 32 families and create a productive corporation. Their aim is to sell and market their

products such as papaya, beans, pumpkin, and maize, while also implementing aquaponics systems (fish farming and hydroponics) to boost food security and productivity within their families by 2024. This has motivated the community to save a larger monthly amount and request funds from the revolving fund for aquaponics supplies and infrastructure.

This model of self-sustaining economy has fostered associativity, the flow of resources, the reduction of loan shark practices, and a new focus on communal businesses, where communities learn to fish instead of just receiving the fish.

## Kayetamana Group

Kayetamana is a Wayuu indigenous community led by women dedicated to handicrafts. They are located 2 hours away from the main city, Riohacha, in La Guajira, Colombia. However, they face challenges in selling and marketing their handicraft products due to their remote location and high market competition.

Since May 2023, 31 women from the community, who are part of the indigenous handicraft enterprise called Tejiwua, decided to save collectively to invest in materials such as threads for the production of their backpacks and crafts. They saved €650 in the first savings cycle. It was the first time the community members engaged in this practice, which sparked interest and motivation to support each other communally.

In May 2023, they needed a sewing machine to improve the finishing of their products, and they accessed the revolving fund donated by Kula Loans. They acquired the machine with a responsibility of €225, of which they have returned 80%.

With the support of Coimpactob, they have participated in various programs on weaving techniques, sales, and marketing, which has boosted their sales and clientele, even reaching Australia as suppliers for two brands, Casa Bonita and Continental Gold. This has enabled Tejiwua to sell directly and at fair prices to markets they previously had no access to.



However, as a community group, they realised the need to diversify their activities. Therefore, they created a communal store and are simultaneously saving to include aquaponics as a productive unit within their community. These are goals they have set for the year 2024, and the community revolving funds aim to strengthen these initiatives to create other sources of communal income.



Unfortunately, 4 out of the 8 projects stopped with the savings program already.

The key take-aways of the 8 projects of 2023 were:

- Handcrafts organisations have been the ones with most difficulty in repaying the credit due to low sales.
  - The rainy season is a difficult time for the communities, due to:
  - Transportation around the communities becomes difficult
  - Decrease in sales and tourism
- People spend more time at their places and spend less money
- Internal conflicts in the communities have affected the associativity of some groups and has led to activities not continuing
- Missing collaboration mindset

### Learning and insights from pilots in 2023

The year 2023 was a pivotal time for CoimpactoB as we embarked on an in-depth exploration of the dynamics within the communities we support. The pilot programs provided us with first insights into the challenges and opportunities that shape the success of CoimpactoB's initiatives. Here's a look at what we learned and how CoimpactoB together with their local partners and Kula Loans is adapting to address key issues.

### Key Learnings and Challenges

**Internal Conflicts:** One of the major findings was the emergence of internal conflicts within some communities. These conflicts led to certain members leaving their groups, affecting the continuity of savings programs. This highlighted the need for better conflict resolution strategies and community engagement.

**Economic Pressures:** The economic recession in Colombia caused some community members to use their savings for basic needs, rather than continue with their group savings plans. This shift revealed a need to bolster financial resilience and offer additional support during tough economic times.

**Training Gaps:** CoimpactoB approach to training emphasised group leaders, but we found that many individual members lacked the necessary understanding of the savings methodology. This gap underscored the importance of more inclusive and widespread training to ensure the sustainability of our programs.

We can conclude that the results from 2023 highlight the need for more support while setting up, training and participating in a saving group and growing the sense of community and collaboration.

More support is needed in community association and chain linking of products for better market access. In any case, for certain products, it is necessary to have better understanding and market study that will identify the demand and sales potential.

In summary, we did not use the full revolving fund managed by CoImpactoB in 2023 yet. Some of it was geared to provide additional training. The remaining capital in the revolving fund will be used next year.

## 4.4 Buzz Women

### Overarching strategy & aim of program

The goal of Buzz Women Gambia is to accelerate the creation of community-centred ventures for the benefit of the women, the groups and broader communities they belong to. This should, in turn, increase wellbeing within the women groups, by improving the livelihood of entire communities through enabling them to save money, generate income through their ventures and reinvest it in activities beneficial to the communities. Next to income generation, the community-led venture will be sustainable. Think of reusing the chicken waste as manure for their forest fruit (seedling) farms, or making soap from herbs and palm kernel nut oil.

Equally important, through their work, Buzz Women encourages an active participation of women in building an economic resilience of their communities, and as a result, foster economic empowerment of women living and working in poor rural areas. An expected practical outcome of their work is a creation of alternative employment options for less privileged women in Gambian poorest rural areas.

For an overview of the groups, we support together with Buzz Women and a brief description of their social ventures and the associated 2023 investments, please take a look at the table below.

Community	Type of Green venture	Number of women	Community chest
Kerr Ardo	Poultry, seedling plants & baobab bags and powder   Forest fruit trees	21	4.222
Kafuta	Herbal spices & recycling cloth & bags production	15	1.668
Kandonku	Plant nursery & poultry & organic manure   Forest garden & community centre	15	1.231
Penyem	Community vegetable garden & tomato paste & baby food production (reducing post-harvest loss)   Upgrading existing bakery	19	940
Arankon	Organic soap production   Organic orchard farm	15	2.354
<b>Total</b>		<b>85</b>	<b>€9.475</b>

### Examples of the impact the program has had on communities in 2023

The women groups supported by Buzz Women Gambia saw materialisation of the following key success enablers in 2023: capacity building, knowledge acquisition, community commitment, legal registration of social ventures, bank accounts being opened for the ventures – acknowledging shared leadership-, a variety of products produced, first products sold, and first-time income generation. This success is even more impressive considering obstacles these groups face, such as the lack of technical skills and knowledge on production of the products, business challenges such as market creation for their products, as well as operational hurdles such as electricity supply shortages they have to work around regularly. All the achievements, however, give the groups, Buzz Women and Kula Loans the confidence that we are on the right track towards enacting our long-term goals with these communities.

\*Note that not all these key success enablers have been unlocked by all groups .

#### **Kerr Ardo and Kandonku groups – chickens & fruit seedling farm**

Kerr Ardo and Kandonku groups are at the stage of setting up the production facilities for kicking their poultry ventures off the ground. Despite Kerr Ardo facing a challenge of having no access to electricity, the construction for the two poultry houses is currently ongoing. Additionally, a chick supplier for both communities has been contracted. After the chicks are supplied, the poultry ventures take 45 days to generate income from the first shipment. The official kick-off of the poultry ventures for Kerr Ardo and Kandonku groups is projected to take place in the first half of 2024.

Their work contributes directly to alleviating the problem of food insecurity, and their ventures' respective ambitions do not end there. Both groups intend to use the chicken manure as natural compost for plant fertilisation in the next phase – growing their forest fruit farm: a seedling nursery.

Once the poultry venture takes off and sufficient money comes in from sales profits, the phase 2 of their respective initial ventures will begin to materialise. Through their work, Kerr Ardo and Kandonku women will ultimately dedicate themselves towards revitalising forest trees and in that way combat the deforestation problem their communities are facing.



Pict.: Women representatives from Kandonku and Kerr Ardo groups attending a training on poultry house management at the Buzz Women Head office. Training conducted by Gambian Starr poultry farm.



### Arankon community – eco soap production

Arankon community has been working hard on acquiring relevant trainings and conducting the pre-requisite steps of the manufacturing process to kick off their eco soap production venture. Women from the Arankon community have undergone a two-day training on soap making. After two weeks of soap lathering, those soaps will be used as their first sales shipment ever, taking place early 2024, despite a challenge of electricity supply shortages. In addition to training and soap making, the group has also contracted a carpenter to help them with developing a wooden mould needed for future production and shipments, which should take place early 2024 as well. The wooden mould will be shared by multiple women.



Pict.: Photos from the soap making training in Foni District of the Arankon group women. Various types of soaps were made, ranging from laundry to body use soaps. Trainings formed a part of a capacity building initiative prior to the disbursement of capital for community chests.

The Arankon women make use of the natural herbs and palm kernel nut oil to make their soaps for bodywash and laundry, without involving chemicals harmful to the environment and people. In this way, their eco soaps promote hygiene at low cost to their environment.

Once the eco soap-making venture brings in enough cash, they'll commence the work on step 2 of their original venture plan – the organic orchard farm.



Pict.: Kafuta women after successfully completing a spice making training as part of Buzz Women's capacity building program.

### Lessons learned from various social ventures

An important question we wanted to unravel was what kind of impact the loans made on the groups and their communities. As expected, and hoped for, the overall impact was positive for the 7 reasons detailed below.

- First, arguably one of the most encouraging developments Buzz Women have been able to see clearly through their work with these 5 groups is a strong build-up of the sense of belonging amongst the women in these communities.
- Second, somewhat related to the prior point, having the group loans bolstered groups' commitment to their social venture causes, and this in turn, fostered a higher degree of unity amongst the women within their respective groups. This brought a high level of self-organisation and collaboration within groups.
- Third, having financial means to invest in their ventures instilled courage in the women to go all in for what they want to achieve through their social ventures.
- Next, having a group loan enabled the groups to set the spaces needed to build their social ventures.
- Moreover, through initial product sales and feedback received from their customers and communities, groups have seen first-hand that the demand for their products exist in their communities, and that their communities see the value of what their social ventures promise to deliver. This positive feedback from their communities on their products and venture plans invigorated the groups further to kick their ventures off the ground and keep them going.
- Additionally, as a side-result, women were encouraged to become more resource-oriented, and goal-driven.
- Lastly, we see that the financial empowerment is starting to take root amongst the groups.

Buzz Women expects the main outcome of our collaboration to be a rise of community-driven enterprises, offering products needed by the communities, by the women from these communities. The outcomes shared above demonstrate an evident ascent not only in women's financial empowerment, but also in their confidence as social entrepreneurs and valued community members able to bring positive change to the environment they live and work in.

These promising developments make Buzz Women and us at Kula Loans optimistic about the end results we aim to achieve through our joint work with these 5 groups and encourage us to keep supporting the groups on their journey to bettering their own and their communities' well-being.



# 5 Credits for Communities

## 5.1 What we do, why and who we are

Kula Loans International is the founding father of Credits for Communities. It's one of Kula Loans' strategic pillars, to grow a movement to inspire others to join and contribute to a world where all communities prosper. This effort carries the name "Credits for Communities". Credits for Communities is Kula Loans' impact scaling strategy. It is a global movement dedicated to connecting partners to communities and change-agents based in communities, to empower them to take a collective action.

### What we do

Credits for Communities is positioned as a global movement connecting community-based change agents and partners to communities who want to contribute to our mission: incubating agency of impoverished communities across the globe to grow their own wellbeing, through community-based social ventures. These social ventures connect income-generation or financial services with access to (or provisioning of) basic needs, like water, health, renewable utilities, housing, food, and so on.

Together we create innovative, community-led approaches that provide pathways to sustainable, self-reliant, flourishing communities.

### Why we do this

We need to reimagine our economy, putting the agency back into the hands of the communities, empowering them to rebuild their own community economy to grow the wellbeing of their community. Solutions (sanitation, housing, water, energy), as well as income (livelihood) and financial services (means to transact, savings, credits, insurances, mortgages and pensions) should be linked, adapted and supportive to the needs of the communities. We aim to empower and include the impoverished communities around the world. Mind you, 73% of the world's population is "underbanked", 2 billion people are excluded from our global economy, this is fundamentally wrong and needs to change. We believe that the power to change lies within the community.

### Who we are

We are a Collective of community-based change agents, social entrepreneurs and social innovators rebuilding community economies. We share a common goal of creating innovative tools and community-led approaches that co-create pathways with communities to self-propel their prosperity. We'll be doing so by being an academy for community-based change agents.

We are committed to drive the conversation, and more importantly: drive action about inclusion of communities at the base of the wealth pyramid. We're here to give a platform to their voices, their solutions, so that others can be inspired, take the lessons learnt and solutions forward in their own communities.

## 5.2 Activities in 2023

In 2023 we have focussed on four main activities:

1. engaging the Collective members, the partners to communities,
2. learning with and from each other,
3. launching the website and developing a resource centre, and
4. building the movement and momentum.

## 5.3 Collective members

By the end of 2023 we have launched our Credit for Communities Collective. The following members have committed to our joint mission, supporting ‘their’ communities to unlock and incubate their agency to grow their wellbeing and become self-reliant and sustainable, and above all, share their practice, wisdom and tools with others.

### Collective members



**Ahmini** (‘Protect me’ in Arabic) is on a mission to allow women in rural areas in Tunisia to be enrolled in social security and thus receive medical and retirement benefits. Using technology and mobile phones to link social security numbers and payments to SIM cards, rural women are now able to be insured at a manageable cost.



**AtmaConnect**, a social enterprise that believes in building on the power of people to create stronger and more resilient communities. Their solution, called AtmaGo, envisions a world where neighbours help neighbours prepare for disasters, improve access to basic needs, and overcome chronic challenges. Operating in Indonesia, Puerto Rico and Ukraine.



**Better with Water** (previously known as Eau & Vie), an international solidarity association dedicated to local management of access to water in urban slums. Operating in Bangladesh and the Philippines.



**Drishtee**, based in India, a social organisation working in villages towards sustainability and shared prosperity for over 25 years. Operating in India, US and Japan.



**Durian** works to equip women in rural communities of Nigeria with the skills and perspectives they need to be self-sufficient.



**Healing Fields Foundation**, based in India, provides training and support for women as health change agents in their communities.



**Kula Loans International**, based in The Netherlands, envisioning a change in the formal financial system, to include groups and communities empowering them to grow their own wellbeing. Operating in India, Colombia and Gambia.



## 5.4 Learning circle

We have launched a learning circle open to all partners to communities and community-based change-agents who want to learn with and from each other. In 2023 we've hosted a learning cycle with active participation of around 10 community-based change agents and partners to communities, all passionate about putting the agency back in the hands of communities to self-propel prosperity. We've jointly agreed to develop and publicly publish a toolkit, including but not limited to our solutions and approaches that work well for communities.

As a collective of community organisations, social innovators, and community-based change agents, working with communities, we asked ourselves these questions:

1. How do we shape a society that strengthens and economically includes 'left behind' communities?
2. How do we strengthen groups of people in these communities as powerful change makers in their communities?

Circling up in calls and starting to exchange thoughts, sharing lessons learnt and elaborating on different tools, models and approaches from the different partners to communities, has been our first joint effort towards answering these questions. By doing so, we have started to create a support system (an enabling environment) that offers solutions, expertise and access to a collective of peer change agents based in a community, to overcome the inevitable stumbling blocks that arise on the journey to increase the communities' well-being.

## 5.5 Website and resource centre

While we circled up with different partners to communities and community-based change-agents we've captured these exchange calls plus interviews. We were intentional about this, so we could start sharing this with a larger audience, via a website that also includes a resource centre (the toolkit). This toolkit describes the tools and approaches of all Collective members and other partners joining in the learning circle of 2023. By the end of 2023, the website is in the process of being built and the toolkit is being finalised. Both are expected to be publicly available in the early 2024.

Our resource centre is intentionally supposed to be a product in evolution, consisting of transferable tools and knowledge products. These tools and knowledge pieces are meant to be improved, adapted to local context and evolve over time. The resource centre is also intentionally positioned as a means to an end. We acknowledge the value 'peers' bring while putting these tools to work in communities.

## 5.6 Building the movement and momentum

The Credits for Communities Collective members have joined forces to build the larger movement and momentum. Credits for Communities is a working towards a foundational mind-set shift. One in which we value communities and where we want:

- community X to see themselves as powerful agents of change
- others - buyers, business and the general public - to see community X as dignified and respected producers of ABC (ABC being their food, raw materials, handmade products, labor of any kind)
- others - buyers, business and the general public - to see community X as protectors of our natural environment - be it forest, (fishing) waters, animals, clean air and so on

Credits for Communities works to achieve these goals of mindset shifting, by storytelling to shift social norms and attitudes towards impoverished communities; and by igniting and incubating agency (of change agents based) in communities and by supporting these communities with access to capital, channel to market, capacity and competency building. Social media are a powerful means to grow the movement - in 2023 we've started to build the larger community and audience and also started to build the wider momentum. By the end of 2023 we've established our social media, and our following looks as follows (channel / followers):

- LinkedIn / 332
- Facebook / 62
- Instagram / 13



# 6

## Financial report

Although the budget amount we aimed for was not raised, 2023 was financially a stable year. Due to changes in the management and other people involved with Kula Loans it was decided to put more efforts in growing and engaging a group of volunteers. This worked out very well, 8 professionals joined Kula Loans and we are all ready for an ambitious and impactful 2024.

The most important financial remarks are:

- A total amount of €28.092 was raised this year. Less than budgeted for but enough to support our partners.
- The total Revolving fund, managed by local partners is currently €113.341.
- In India, NEED manages a revolving fund of €60.338, Drishtee a revolving fund of €30.000.
- Around a quarter of the revolving fund that is managed by NEED is in 2023 used for individual loan provisioning (instead of group loans) due to the consequences of the corona lockdowns. This will give the people a chance to rebuild their individual livelihoods, before being able to commit back to group investments.
- In Colombia €13.538 is managed by CoimpactoB as a revolving fund.
- Our new partner Buzz Women in The Gambia has a revolving fund of €9.465.

- Only €226 was applied as bank charges and cost for management and administration.
- 99,2% of our spent is geared to our goals, i.e. 99 cents of every €1 donated to us is used to support entrepreneurial groups, growing the well-being of their own communities.
- We have added €8.391 to the destination reserves.

## 6.1 Income and expenditure

<b>Income (€)</b>	<b>2023</b>	<b>2022</b>
Income from individuals	92	10.000
Income from companies	0	1.000
Income from non-profit organisations	28.000	35.575
<b>Total income</b>	<b>28.092</b>	<b>46.575</b>

### Expenditure (€)

Spent on objectives and goals		
- grant for testing solar hand washing devices by NEED and DRISHTEE	0	281
- grant for training and support for community ventures by NEED	0	10.000
- grant for training and support for communities by CoimpacktoB	3.000	4.887
- grant for training and support for communities by Drishtee	0	100
- grant for Buzz Women	10	0
Raising funds (travel cost made to raise funds)	0	101
Cost for management and admin (Bank charges)	226	242
<b>Total of expenditure</b>	<b>236</b>	<b>15.611</b>
<b>Net income/(expenditure)</b>	<b>24.856</b>	<b>30.964</b>

### Destination net income/(expenditure) (€)

#### Addition to/withdrawal from

Destination reserve	8.391	6.926
Destination funds (revolving fund NEED MFI)	0	0
Destination funds (revolving fund Drishtee)	0	17.500
Destination funds (revolving fund CoimpacktoB)	7.000	6.538
Destination funds (revolving fund Buzz Women)	9.465	0
<b>Total</b>	<b>24.856</b>	<b>30.964</b>

## 6.2 Balance sheet

<b>Actuals</b>	<b>2023</b>	<b>2022</b>
<b>Assets (€)</b>		
<b>Fixed Assets</b>		
<u>Financial assets</u>		
Revolving fund NEED MFI	60.338	60.338
Revolving fund Drishtee	30.000	30.000
Revolving fund CoimpactoB	13.538	6.538
Revolving fund Buzz Women	9.465	0
<b>Liquid Assets</b>		
<u>Cash at bank and in hand</u>		
Rabobank NL86 RABO 0334 5335 62	18.692	10.551
<b>Total asset</b>	<b>132.283</b>	<b>107.427</b>
<b>Liabilities (€)</b>		
<b>Reserves and funds</b>		
<u>Reserves</u>		
Destination reserves	18.692	10.301
Other reserves (Bank charges)	240	240
<u>Destination fund(s)</u>		
Revolving fund NEED MFI	60.338	60.338
Revolving fund Drishtee	30.000	30.000
Revolving fund CoimpactoB	13.538	6.538
Revolving fund Buzz Women	9.465	0
Bank charges	10	10
<b>Total liabilities</b>	<b>132.283</b>	<b>107.427</b>

## 6.3 Ratios

Due to the voluntary contribution of the whole Kula team, our ratio's for expenditures continue to be great, having no additional cost except the insurmountable bank charges

Expenditure for raising funds ratio / total income	0,0 %
Expenditure for management and administration / total income	0,8 %
Expenditure to projects cost + net income / total income	99,2 %





# 7 What's next, plans for 2024

## 7.1 Drishtee

Dhrisree's current expansive reach extends across more than 100 districts, each comprising of clusters of Vatikas, their fundamental units of operation. These Vatikas, aggregating 2-3 villages and approximately 2,000 families, are led by empowered women at their helm.

In planning for the forthcoming year, they anticipate focusing their Resource Facilitation and Support (RFS) interventions on the 60 most developed clusters. Within these clusters, they envisage engaging with 5 Micro Enterprise Groups (MEGs), also known as Vaibhavis, in approximately 10 village clusters (Vatikas) per group. Moreover, within these clusters, they expect that 2 Vatikas will necessitate RFS support for their Community Chest projects. Drishtee would need millions to support this growth. As we agreed from the start, our partnership is here to provide the funds to take the high-risk and realise the leverage effect to attract the larger financial support they need.

Also, with Drishtee we will focus on capturing the voice of the community members, and how they see the impact – as a result of the group loans and community chests – in their communities. Their authentic voice is important to capture, to better

understand what the impact is on communal wellbeing, and how it is realised. But also, to inspire other partners to communities, and community-based change-agents to follow suit.

These funds are pivotal for sustaining and amplifying the impactful work Dhristee undertakes across its operational landscape, ensuring continued empowerment and upliftment within the communities we serve.

## 7.2 NEED

In the upcoming year NEED is planning to continue building its position in the villages, working on the repayments of the loans from the individuals and group loans to communities. In the past couple of post-Covid years we have seen a growing need to rebuild trust among the community members and towards our partner organisation.

One of NEED's focus projects to do this, is to give group loans to communities of 10-12 members, who unite over a goatery business (in other words, community-based venture focused on farming of the goats). Each member of such group has its own goatery, but only as a group they decide on where the money from the group loan received from NEED goes to. The organisation is also planning trainings for sakhi: a female dedicated to taking care of goats' health. Such person will have all the necessary knowledge about the vaccinations, feeding and cross breeding of the goats. She will be able to support the goatery groups across different villages and would have around 400-500 goats under her remit. The training for such position would be done by NEED and the salary for it would come from each household, who owns a goatery business. This will help to build NEED's reputation and trust towards the organisation across the region.

NEED is planning to bring back their focus on the access to solar energy and will invest in solar panels related to the government subsidy, which is now coming in place across the country. The subsidy will be able to cover 25-30% of the total cost of the installation and NEED wants to support the community groups in their efforts to turn their villages more energy independent. The idea is to focus on one village first and help them to instal solar panels on the households, progressively turning 50-60% of the village to be run by the solar power energy. This will require a lot of training and education from the organisation among the communities, but it is also something they are willing to provide, always striving to increase the livelihood of the least privileged.

We believe that with their dedication and the new digital way of collecting of the repayments, they will continue to support the villages across North India, empowering the most vulnerable and poorest communities in the region to take the agency in their own hands.

### 7.3 CoimpactoB

The results from 2023 highlight the need for more support and participation in savings groups. We experienced that handcrafts organisations have been the ones with most difficulty in repaying the group loans due to low sales. Therefore, future strategies will include sector specific sales programs for handcrafts, but also for tourism, agriculture, and retail, along with promoting community association. Another effort will be put in improving the value chain, to improve market access for the products produced by the community-based ventures. Another insight from the program in 2023 is to develop stronger knowledge (and organise training) on problem solving and conflict management within groups as we experienced that internal conflicts in the communities easily can led to cessation of activities. So, CoImpactoB considers bringing a social dialogue program to the communities.

CoimpactoB will keep reinforcing and adjusting the current program in existing communities based on their feedback and experiences. CoimpactoB is planning to support community pilots in planting, aquaponics farms, agriculture, and fishing next to the existing community practices of arts, handcraft, and tourism. Associations must be strengthened in the communities so that savings and credits are community-based. There will be a reinforcement of the training program Finance in being for doing as well as sector specific sales support.

CoimpactoB is planning to adapt the programming based on the learnings and to support new communities, many of these communities will be in La Guajira (northern desert peninsula of Colombia) where also the first 8 pilot projects are running.

## New Communities



Departament	Community	Organization	PHASE 1 - Savings Group	PHASE 2 - Revolving Fund
La Guajira	Mayapo	Pescadores	1	1
La Guajira	Mayapo	Cocina y turismo ancestral	1	1
La Guajira	Nazareth	Asociación de agricultores	8	8
Antioquia	Karmatarra	Asociación de turismo y asociación de mujeres	2	2
Antioquia	Valparaiso	Asociación ambiental	1	1
Meta	Puerto Carreño	Asociación de apicultura	1	1
			14	14



A few more communities are selected to start saving groups in Antioquia and Meta Department. Learnings from the pilots in La Guajira are essential to implement in new groups first before disbursing group loans.

## 7.4 Buzz Women Gambia

2024 will be the year where we expect all communities to be operational in terms of production and income generation. Now that the trainings have been largely completed and the groups are either at the early stage of production and sales or about to commence with income generating activities, Buzz Women will continue to support the groups. The plan is to invest in one social venture per community, namely poultry growing for Kandonku, soap making for Arankon, tomato paste production for Penyem, poultry growing for Kerr Ardo and spices production for Kafuta.

Additionally, Buzz Women Gambia has identified 10 communities with ideas for new green social ventures. Their work on refining the operating income-generating model for these community-based women-led ventures is ongoing under guidance and support from Buzz Women Gambia. An estimated €4.000 is required per group.

In close collaboration with Drishtee, Buzz Women Gambia will focus on capturing the voice of the community members on how they see the impact – as a result of the community chests – in their communities. Their authentic voice is important to capture a better understanding on what the impact on communal wellbeing is, and how it is achieved. Simultaneously, this exercise is intended as a further empowerment tool for the female change-agents building their community-based green ventures. We believe that this will inspire other women groups to follow suit.

Another interesting avenue for Buzz Women to pursue in 2024 would be exploring opportunities to tackle the challenging access to energy for the women groups. A connection will be made with a partner in the network of Credits for Communities. This partner is an NGO supporting women in Africa by providing them with trainings and a business-in-a-bag model, to become a clean energy entrepreneurs, sell solar energy solutions in rural communities living off-grid. IN 2024 we'll connect and explore the potential mutual benefits for Buzz Women and Solar Sisters. Our Buzz Women groups could all benefit from access to renewable energy in their production facilities. This would not only make their production move environmentally friendly but would also substantially reduce dependence on the unreliable or non-existing electricity grid.

Buzz Women Gambia will continue to generate a significant impact in the communities where the women groups build their green ventures, through capacity building and empowerment, co-creating new products and improving livelihoods. In 2024 Buzz Women intends to extend its program to 21 additional communities and leverage its collaboration with Kula Loans to drive positive change in the larger number of communities.

## 7.5 Expanding

Kula Loans is on a mission to contribute to financial inclusion. One element missing in the current financial system, is the provisioning of loans to groups of enterprising people in low-resource settings. Whereas, in these impoverished communities, it's usually the people together that invest in the wellbeing of their village, settlement or neighbourhood, by paving the road jointly, by building the school, or maintaining water



wells together. That's why we believe we should show that investing in these groups of entrepreneurial people is worth the effort.

We're a proof pilot to show that they are. To create convincing early evidence that group loans and self-managed community chest contribute to the growth of wellbeing in impoverished communities, we need to demonstrate it in different cultural settings too. That's why we're scaling our community intervention into other countries too, on different continents. In 2024, we plan to scale into Nepal and Bangladesh.

## Nepal

In 2023 we placed the foundational stones for a new promising collaboration with a partner that works closely with communities in Nepal. Together with this partner, Dhulikhel Hospital, we are developing a programme that will support the community-based businesses of mother groups in Dhulikhel (a city in the East of Nepal) and other rural areas.

Dhulikhel Hospital is acknowledged as a national model for providing quality health services and a respected centre for medical research. They have a long-standing experience of working with the communities in rural Nepal, through their outreach (health) centres. At the core of their approach lies the belief that the health of people is impacted by other socio and economic factors in their lives. For this reason, the hospital has been acting to reduce the state of socio-economic vulnerability of communities at risk, especially mothers and children.



Pict. Photo from the shop of mothers' group manufacturing slippers, clothing and religious artisanal items, together with Govinda Raut (Kula Loans Programme Manager for Nepal) and Akina Koju (Programme co-Manager on behalf of local partner Dhulikhel Hospital)

In November 2023, two programme coordinators for Kula Loans Nepal have visited the hospital and two of the mothers' group businesses. One of the women's groups businesses we visited were making traditional slippers, clothing and religious crafts and the second were involved in a spice and pickle business. The visit was beneficial for building cooperation and trust, and for exploring the needs and potential areas of impact for the new group loans.

Since our visit, we have been working closely with our partner to develop a programme that responds to the context of the communities, understanding the needs for scaling



their businesses, finally adopting Kula Loan’s approach to implementing a revolving fund and creating community ownership through community chests.

We look forward to the first year of implementing our new program in Dhulikhel, supporting women groups, for example, one involved in slippers and clothing making or for example another one in a spice and pickle producing business. Through our group loans, several businesses will be able to scale and stabilise their income generation, by investing in for example sewing machines and solar dryers.

As the project has a strong link to driving better health through better livelihoods, the project will also provide training in first, business management and sustainability. These investments will further enable the groups to expand their joint production, to increase their revenues and grow sustainability in their community.

Based on Dhulikhel Hospital’s selection methodology, the group loans will benefit community businesses whose members are women in a vulnerable financial state, often single mothers or coming from disadvantaged backgrounds. By collaborating with Dhulikhel Hospital, the group loans will support driving better health in the communities, and socio-economic resilience by investing in group mothers-led enterprises.



Pict. Photo from the shop of mothers’ group manufacturing slippers, clothing and religious artisanal items, together with Daniela Nemeti Baba (Programme co-Manager for Nepal)



Pict. Food items from the spices and pickle business

## Bangladesh

In 2024, we will be outlining programmes evolving around community chests, in close collaboration with two new partners in Bangladesh.

### The Bangladesh Association for Sustainable Development (BASD)

The Bangladesh Association for Sustainable Development (BASD) aims to focus on SDG 6, which pertains to clean drinking water. The communities that are located within the most vulnerable for climate crisis area, are suffering the most due to cyclones, drought and salinity in water. They suffer tremendous crisis of safe drinking water, especially in the summer season.

Our joint mission will therefore be to put the agency in the hands of these most vulnerable communities, to empower them to cope with the climate risks that are mainly water related and solve climate related issues for themselves by themselves as a community. Ultimately, envisioning resilient, self-reliant communities – growing the wellbeing of their own community.



Pict. The woman is using this stone to purify the polluted water from the river. Visited in 2022.



Pict. This tank collects rainwater so the community can use it in the dry season. After two weeks the tank is empty. There is not enough water for the whole community during these months of drought. Visited in 2022.



Pict. The target community is a very poor Dalit community, facing a lot of problems including child marriage. The woman is 25 years old; her oldest son is 12 years old. Visited in 2022.

In 2024 we anticipate providing community chests to existing saving groups in the communities in this area. They can take a group loan from their community chest to invest in clean drinking water and use it for purposes to solve the issues related to safe and clean drinking water, all year long. Think of one of these communities getting access to a community-chest to invest in a group-owned water tank. For small amounts of bottles, clean water can be taken/sold from the tank. After investing, as a community, in more water tanks, the water can be then distributed in the community through water pipes.

### **Centre for Rural Service Society (CRSS)**

The Centre for Rural Service Society (CRSS) intends to work towards SDG 2, which emphasises sustainable agriculture. Our partnership will also evolve around sustainable agriculture and will target communities in a low-lying area where water logging lasts for about 7 months a year, making it impossible to utilise the land for crop production during that time.



Pict. Women group in the new extended area CRSS and target community. Visited in 2022.

The local residents attempt to make use of the land during the remaining 5 months (dry & winter season) to grow short-duration, high-yielding varieties of rice. They become very busy cultivating their land promptly after the water recedes, relying on low-lift power pumps for irrigation from nearby canals or rivers. In this situation, a group can become active in providing cultivation and irrigation services to the local residents for rent if they have a group-owned power tiller coupled with water-lifting accessories.

The power tiller engine can also be connected to a low-cost, locally made mobile thresher, which can be used to provide fast threshing services to the residents after harvesting the crop from the field. Nowadays they need to rent these kinds of machines from others. After investing in these devices as a group, they can share and rent from themselves as a group. We will work with existing women saving groups.



Pict. Butter leave garden in the target area, visited in 2022.

## 7.6 Budget request 2024

### Income (€)

Income from individuals	40.000
Income from companies	10.000
Income from non-profit organisations	20.000
<b>Total income from non-exchange transactions (gifts)</b>	<b>70.000</b>

### Expenditure (€)

Spent on objectives and goals	10.000
Raising funds	0
Cost for management and admin	250
<b>Total of expenditure</b>	<b>10.250</b>
<b>Net income/(expenditure)</b>	<b>59.750</b>

### Destination net income/(expenditure) (€)

Destination funds	-6.750
NEED MFI	0
Drishtee	10.000
CoimpactoB	5.000
Buzz Women The Gambia	20.000
Dulikel Nepal	7.500
BASD Bangladesh	14.000
CRSS Bangladesh	10.000
<b>Total</b>	<b>59.750</b>

## 7.7 Scaling our impact through Credits for Communities

Credits for Communities is Kula Loans International's impact scaling strategy. Since growth in wellbeing of communities in low-resource settings can only be done holistically, at village level, we need many partners to provide an enabling environment for each community-based change-agent to self-propel their communities' prosperity.

A community needs access to capital and other financial services (like a means to transaction, insurances and a safe place to save), as well as income generating activities, access to a market, access to basic needs - before it can grow their wellbeing.



For this to happen we need to connect and collaborate to catalyse financial inclusion and Credits for Communities is intended to facilitate this. In 2024 we will continue our four main activities of 2023:

1. Engaging and growing the number of Collective members & partners to communities.  
We will focus on successful transplantation/replication of tool A in region X, as an impactful tool A' (adapted to local context) in region Y.
2. Circling up to learn with and from each other.  
We will focus on challenges and questions of existing partners, growing trust and meaningful exchange, before committing to larger collective actions.
3. Growing the use of the website and resource centre.  
We will focus on growing the audience - people and partners being aware of and using the tools - and inviting others community-based change-agents and partners to communities to share their practices, tools and questions and answers.
4. Growing the movement and momentum.  
We will focus on building a peer-to-peer network in action, by supporting and facilitating peer-to-peer connections and exchange. Obviously, we'll continue to be vocal on social media and will launch a newsletter.



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